



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

**PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025

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



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

## 1.1 Policy and business overview

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

#### Message from the chairman

Dear Shareholders, Stakeholders, and Business Partners,

Throughout 2025, the global business landscape has continued to face volatility driven by rapid technological advancements, economic fluctuations, and ongoing geopolitical changes. As a result, many industries have been compelled to undertake significant transformations to maintain their competitiveness. Amid these challenges, our Company has continued to move forward with stability, supported by a strong business foundation, a clear vision, and the unwavering commitment of our management team and employees.

In 2025, the Company executed its long-term growth strategy in a concrete and disciplined manner, focusing on three key pillars:

- The development of high value-added digital technologies and services to support the new economy
- The strengthening of our financial structure with enhanced resilience and transparency to support future growth
- The expansion into high-potential industries, including digital infrastructure, clean energy, cybersecurity, national security and defense, and data centers.

The Company places strong emphasis on good corporate governance, transparency, and risk management in accordance with international standards to build confidence among shareholders, investors, and business partners. We also prioritize human capital development, which remains a fundamental pillar of sustainable long-term growth.

I would like to express my sincere appreciation to our shareholders, customers, partners, allied organizations, and employees for your continued trust and support throughout the year. Your collaboration has been a vital driving force enabling us to overcome challenges and continuously create new opportunities.

The Board of Directors remains committed to steering the organization toward stable, transparent, and sustainable growth, while delivering appropriate returns to shareholders and reinforcing our position as a true technology leader of the nation.

Finally, I wish for 2026 to be a year of shared growth and success. The Company will continue its mission to create lasting value for Thai society and the national economy.

Respectfully yours,

Lt. Somsak Yamasmit

Chairman of the Board of Directors

#### Image Message from the chairman



### Vision

**PlanetComm** will leverage the latest digital technologies to accelerate global warming reduction, improve quality of life and foster sustainable company growth.

### Objectives

1. **Develop and deliver digital and smart energy technologies** to support greenhouse gas reduction and contribute to global warming mitigation.
2. **Create innovative digital solutions and technologies** to enhance the quality of life for people, organizations, and industries through efficient and modern technologies.
3. **Develop reliable and high-quality digital infrastructure and services** to support the growth of the digital economy and the transition toward a digital society.
4. **Strengthen sustainable corporate growth** by conducting business under good corporate governance while considering environmental, social, and governance (ESG) principles.
5. **Establish strategic partnerships with global technology providers** to develop solutions that meet customer needs and enhance the Company's long-term competitiveness.

### Goals

1. Digital Power Technology for Global Warming Reduction
2. Digital Technology to Improve Quality of Life
3. Good Digital Technology Provider for Sustainable Company Growth

### Business strategies

1. **The Company focuses on expanding its digital infrastructure business**, including network systems, telecommunications, advanced communication systems, and technology solutions for enterprises and national critical infrastructure to support the growth of the digital economy.
2. **The Company develops cybersecurity solutions** covering IT, OT, and IoT environments, including security monitoring and threat detection services to enhance the protection of enterprise systems and critical infrastructure.
3. **The Company develops digital platforms and cloud services**, including Smart City platforms, Cloud CCTV, Cloud PBX, and Edge Data Centers to support data management and digital transformation for organizations.
4. **The Company expands its clean energy and ESG-related technologies**, including solar energy solutions, EV infrastructure, and carbon management platforms to support greenhouse gas reduction and sustainable development.

5. **The Company strengthens strategic partnerships with global technology providers** and continuously develops innovations to enhance service capabilities and long-term competitiveness.

### 1.1.2 Material changes and developments

#### Details regarding material changes and developments

years	Material changes and developments
2025	<p><b>On August 13, 2025</b>, the Board of Directors' Meeting No. 9/2025 of Planet Communications Asia Public Company Limited passed a significant resolution regarding the restructuring of the management framework into a Co-Chief Executive Officers (Co-CEOs) model. This restructuring aims to support future business growth, enhance agility in defining vision and strategic direction, and improve the efficiency of resource management. The Company appointed two Co-CEOs and assigned their responsibilities as follows:</p> <ul style="list-style-type: none"> <li>● <b>Mr. Prapat Rathlertkarn</b> was appointed as Co-Chief Executive Officer (Co-CEO Group 1), responsible for overseeing the operations of the group companies, namely Planet Systems Co., Ltd., Planet Cyber Co., Ltd., and PlanetFiber Co., Ltd.</li> <li>● <b>Ms. Chatsuda Benjanirat</b> was appointed as Co-Chief Executive Officer (Co-CEO Group 2), responsible for overseeing the operations of the group companies, namely PlanetCloud Co., Ltd., Planet EV Co., Ltd., PlanetESG Co., Ltd., and STP Planet DC Co., Ltd.</li> </ul>
2025	<p><b>On June 27, 2025</b>, STP Planet DC Co., Ltd. (STP PLANET DC), a subsidiary of the Company, was officially awarded the ISO/IEC 27001 Information Security Management System (ISMS) certification by the British Standards Institution (BSI), a globally recognized certification body.</p> <p>The attainment of this certification significantly enhances the Company's data center service capabilities, with key highlights as follows:</p> <ul style="list-style-type: none"> <li>● Strengthening information security standards across both internal operations and customer services</li> <li>● Reducing risks related to data breaches and cyberattacks</li> <li>● Enhancing trust and confidence among customers and business partners</li> <li>● Supporting compliance with relevant laws and regulations, including the Personal Data Protection Act (PDPA) and the Cybersecurity Act</li> <li>● Increasing competitive advantage in the data center and cloud services business, ensuring that data stored with STP PLANET DC is protected with the highest level of security</li> </ul> <p>This achievement reflects the Company's commitment to maintaining international standards in information security and delivering reliable, secure digital infrastructure services.</p>
2025	<p><b>On June 25, 2025</b>, Planet Communications Asia Public Company Limited ("PlanetComm") entered into a Memorandum of Understanding (MOU) with PSTC Academy, a training institute specializing in data center knowledge and development. The collaboration aims to foster the exchange of knowledge, technologies, and resources related to Data Center, Cloud, Internet of Things (IoT), and Cybersecurity, as well as to jointly develop training facilities.</p> <p>This partnership is intended to enhance professional skills, strengthen workforce capabilities, and promote innovation among both students and business sectors, while supporting the sustainable growth of the digital industry.</p>
2024	<p><b>On December 4, 2024</b>, The Company has changed its name from EEC Global Cloud Co., Ltd. to STP Planet DC Co., Ltd.</p>

years	Material changes and developments
2024	<b>On Februar 27, 2024</b> , Planet Communications Asia Public Company Limited has allocated newly issued ordinary shares under a General Mandate to specific investors (Private Placement) in the amount of 50,000,000 shares at a price of Baht 1.00 per share.
2023	<b>On April 28, 2023</b> , the Annual General Meeting of Shareholders for the year 2023 of Planet Communications Asia Public Company Limited approved the acquisition and transfer of the entire business from EEC GC Holdings, including the execution of related agreements and documents, and authorized relevant persons to carry out all necessary and related actions for such transaction.
2023	<b>On March 17, 2023</b> , the Company established a subsidiary, Planet Systems Co., Ltd., to operate a business in satellite communication systems and other related communication technologies.

### 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			101.22 Million Baht
Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money

To be used as working capital and to enhance the Company's liquidity in business operations, providing the Company with financial flexibility in carrying out various projects, both current and future, as well as strengthening the Company's financial stability and To accommodate the investment and business expansion in the existing business areas of the Company and subsidiaries such as data centers, cloud services, cybersecurity, solar power generation, and electric vehicle sales and services, among others	Jan 2025 - Jun 2025	101.22	101.22
<b>Implementation according to objectives</b> Achieve objectives  <b>Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives</b> -  <b>Related links</b> <a href="https://weblink.set.or.th/dat/news/202507/1182NWS230720251735435070E.pdf?_gl=1*1hqcvup*_gcl_au*NTA4MTI3Nzl wLjE3Njc1ODY2MTU.*_ga*NzgZMTgyNzg1LjE3NDI5NzU2ODk.*_ga_ET2H60H2CB*cze3NzQyNzIzNjQkbzE2NCRnMSR0MTc3NDI3MzI0OCRqMjAk bDAkaDA">https://weblink.set.or.th/dat/news/202507/1182NWS230720251735435070E.pdf?_gl=1*1hqcvup*_gcl_au*NTA4MTI3Nzl wLjE3Njc1ODY2MTU.*_ga*NzgZMTgyNzg1LjE3NDI5NzU2ODk.*_ga_ET2H60H2CB*cze3NzQyNzIzNjQkbzE2NCRnMSR0MTc3NDI3MzI0OCRqMjAk bDAkaDA</a>			
<b>Item 2</b>			
<b>Types of securities used for fundraising</b>		<b>Amount of funds raised</b>	
Equity Instruments		21.75 Million Baht	
Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money

To be used as working capital and to enhance the Company's liquidity in business operations, providing the Company with financial flexibility in carrying out various projects, both current and future, as well as strengthening the Company's financial stability and To accommodate the investment and business expansion in the existing business areas of the Company and subsidiaries such as data centers, cloud services, cybersecurity, solar power generation, and electric vehicle sales and services, among others	Jun 2025 - Jun 2025	21.75	21.75
<b>Implementation according to objectives</b> Achieve objectives  <b>Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives</b> -  <b>Related links</b> <a href="https://weblink.set.or.th/dat/news/202507/1182NWS230720251735330520E.pdf?_gl=1*1mqbw8o*_gcl_au*NTA4MTI3NzlwLjE3Njc1ODY2MTU.*_ga*NzgzMtgyNzg1LjE3NDI5NzU2ODk.*_ga_ET2H60H2CB*czE3NzQyNzIzNjQkbzE2NCRnMSR0MTc3NDI3MzUwNyRqNTkkaDA">https://weblink.set.or.th/dat/news/202507/1182NWS230720251735330520E.pdf?_gl=1*1mqbw8o*_gcl_au*NTA4MTI3NzlwLjE3Njc1ODY2MTU.*_ga*NzgzMtgyNzg1LjE3NDI5NzU2ODk.*_ga_ET2H60H2CB*czE3NzQyNzIzNjQkbzE2NCRnMSR0MTc3NDI3MzUwNyRqNTkkaDA</a> .			
<b>Item 3</b>			
<b>Types of securities used for fundraising</b>		<b>Amount of funds raised</b>	
Equity Instruments		3.43 Million Baht	
Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money

To be used as working capital and to enhance the Company's liquidity in business operations, providing the Company with financial flexibility in carrying out various projects, both current and future, as well as strengthening the Company's financial stability and To accommodate the investment and business expansion in the existing business areas of the Company and subsidiaries such as data centers, cloud services, cybersecurity, solar power generation, and electric vehicle sales and services, among others	Apr 2025 - Jun 2025	3.43	3.43
<b>Implementation according to objectives</b> Achieve objectives  <b>Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives</b> -  <b>Related links</b> <a href="https://weblink.set.or.th/dat/news/202507/1182NWS230720251735220300E.pdf?_gl=1*1ge7v1b*_gcl_au*NTA4MTI3NzlwLjE3Njc1ODY2MTU.*_ga*NzgZMTgyNzg1LjE3NDI5NzU2ODk.*_ga_ET2H60H2CB*czE3NzQyNzIzNjQkbzE2NCRnMSR0MTc3NDI3NDIyNyRqMzIkbDAkaDA">https://weblink.set.or.th/dat/news/202507/1182NWS230720251735220300E.pdf?_gl=1*1ge7v1b*_gcl_au*NTA4MTI3NzlwLjE3Njc1ODY2MTU.*_ga*NzgZMTgyNzg1LjE3NDI5NzU2ODk.*_ga_ET2H60H2CB*czE3NzQyNzIzNjQkbzE2NCRnMSR0MTc3NDI3NDIyNyRqMzIkbDAkaDA</a>			
<b>Item 4</b>			
<b>Types of securities used for fundraising</b>		<b>Amount of funds raised</b>	
Equity Instruments		14.70 Million Baht	
Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money

To be used as working capital and to enhance the Company's liquidity in business operations, providing the Company with financial flexibility in carrying out various projects, both current and future, as well as strengthening the Company's financial stability and To accommodate the investment and business expansion in the existing business areas of the Company and subsidiaries such as data centers, cloud services, cybersecurity, solar power generation, and electric vehicle sales and services, among others	Jun 2025	14.70	14.70
<p><b>Implementation according to objectives</b></p> <p>Achieve objectives</p> <p><b>Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives</b></p> <p>-</p> <p><b>Related links</b></p> <p><a href="https://weblink.set.or.th/dat/news/202507/1182NWS230720251735220300E.pdf?_gl=1*13j9gom*_gcl_au*NTA4MTI3Nzl wLjE3Njc1ODY2MTU.*_ga*NzgZMTgyNzg1LjE3NDI5NzU2ODk.*_ga_ET2H60H2CB*czE3NzQyNzIzNjQkbzE2NCRnMSR0MTc3NDI3NDQwMCRqNTkkbDAkaDA">https://weblink.set.or.th/dat/news/202507/1182NWS230720251735220300E.pdf?_gl=1*13j9gom*_gcl_au*NTA4MTI3Nzl wLjE3Njc1ODY2MTU.*_ga*NzgZMTgyNzg1LjE3NDI5NzU2ODk.*_ga_ET2H60H2CB*czE3NzQyNzIzNjQkbzE2NCRnMSR0MTc3NDI3NDQwMCRqNTkkbDAkaDA</a></p>			

**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 : PLANET COMMUNICATIONS ASIA PUBLIC COMPANY  
LIMITED

Symbol : PLANET

Address : 157 Soi Ramindra 34, Ramindra Road, Tarang,  
Bangkhen

Province : Bangkok

Postcode : 10230

Business : A Comprehensive Provider of Digital Technology,  
Digital Infrastructure, and Security Solutions

Registration number : 0107556000345

Telephone : 0-2792-2400

Facsimile number : 0-2792-2499

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

Email : [info@planetcomm.com](mailto:info@planetcomm.com)

Total shares sold

Common stock : 659,289,102

Preferred stock : 0

Diagram of organization's logo



## 1.2 Nature of business

### 1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	424,442.00	643,253.00	505,824.00
Revenue from Sales (thousand baht)	328,803.00	532,129.00	387,212.00
Revenue from Services (thousand baht)	72,756.00	89,307.00	89,201.00
Revenue from being Services Provider (thousand baht)	22,883.00	21,817.00	29,411.00
Other (thousand baht)	0.00	0.00	0.00
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
Revenue from Sales (%)	77.47%	82.72%	76.55%
Revenue from Services (%)	17.14%	13.88%	17.63%
Revenue from being Services Provider (%)	5.39%	3.40%	5.82%
Other (%)	0.00%	0.00%	0.00%

By geographical area or market

	2023	2024	2025
Total revenue from operations (thousand baht)	424,442.00	643,253.00	505,824.00
Domestic (thousand baht)	422,962.00	641,235.00	479,147.00
International (thousand baht)	1,480.00	2,018.00	26,677.00
Cambodia (thousand baht)	0.00	997.00	0.00
Myanmar (thousand baht)	1,480.00	36.00	9,257.00
Malaysia (thousand baht)	0.00	572.00	0.00
Laos (thousand baht)	0.00	112.00	0.00
United States of America (thousand baht)	0.00	301.00	151.00
Bangladesh (thousand baht)	0.00	0.00	17,269.00
Other countries (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Domestic (%)	99.65%	99.69%	94.73%
International (%)	0.35%	0.31%	5.27%
Cambodia (%)	0.00%	49.41%	0.00%
Myanmar (%)	100.00%	1.78%	34.70%
Malaysia (%)	0.00%	28.34%	0.00%
Laos (%)	0.00%	5.55%	0.00%
United States of America (%)	0.00%	14.92%	0.57%
Bangladesh (%)	0.00%	0.00%	64.73%
Other countries (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	9,852.54	16,352.39	14,525.53
Other income from operations (thousand baht)	9,852.54	16,352.39	14,525.53
Other income not from operations (thousand baht)	0.00	0.00	0.00

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

	2023	2024	2025
Share of profit (thousand baht)	-1,563.87	1,044.82	1,659.12

## 1.2.2 Information on products and services

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

#### PlanetSystems

**PlanetSystems** operates as a full-service System Integrator (SI), providing end-to-end solutions covering design, procurement, installation, and maintenance of communication infrastructure and security systems, including:

#### 1. Telecommunication Infrastructure

##### ● Integrated Network Infrastructure

Streamlines and enhances connectivity by integrating hardware, software, and management to ensure efficient and high-performance data and communication networks.

- Satellite Communication
- Fiber Optic Networks
- Wireless Communication Systems
- Private 5G Networks
- Radio Communication Systems

##### ● Unified Communications Solutions

Integrates multiple communication tools into a seamless platform to enhance collaboration, efficiency, and organizational productivity.

- Next-Generation Meeting Rooms
- Cloud VoIP Phone Systems
- Conferencing Systems
- Collaboration Endpoints

##### ● Digital Broadcasting

Delivers high-quality audio and video content through advanced digital technologies across television, radio, and online platforms.

- Digital Studio
- OTT (Over-The-Top) Platforms
- Transmission Systems

#### 2. Advanced Technology

##### ● For Aviation and Air Traffic Management

- Multilateration (MLAT) Systems
- Digital Remote Tower Systems

##### ● Radar System

#### 3. Defense & Security Solutions

##### ● Tactical Communication Systems

##### ● UAV & Anti-UAV Systems

#### 4. Professional & Managed Services

##### ● Maintenance Services (MA)

##### ● Service Level Agreements (SLA)

##### ● Consulting Services

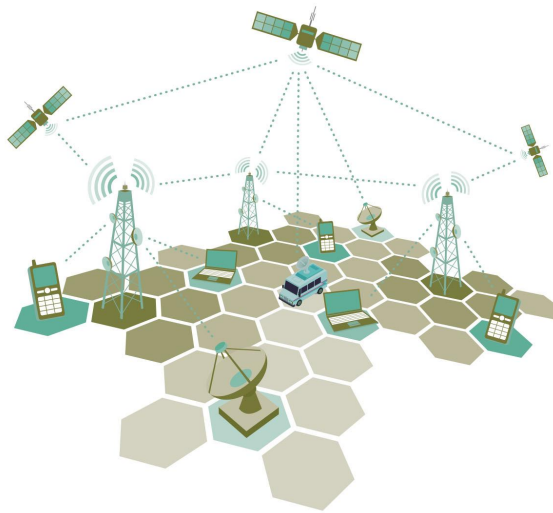
##### ● System Design

##### ● Project Management

#### Diagram of PlanetSystems



## Telecommunication Infrastructure



## Advanced Technology



## Defense Technology



### PlanetCloud

**PlanetCloud** provides cloud infrastructure and platform services to support both government and private sector organizations in the era of **Digital Transformation**.

#### 1. Digital City Platform

A platform that aggregates and integrates data from multiple systems such as IoT devices, CCTV, traffic systems,

and government services, enabling organizations to manage cities efficiently in real time and support data-driven decision-making.

## 2. Cloud CCTV

A cloud-based video surveillance system that enables real-time monitoring and centralized data management. It enhances flexibility, reduces on-premise infrastructure requirements, and supports advanced analytics through AI technologies.

## 3. Cloud PBX & Contact Center

A cloud-based telephony and customer service platform that enables efficient communication management. It supports hybrid and remote working environments, increases flexibility, reduces operational costs, and enhances customer experience.

## 4. Cloud Computing Services

Provides computing resources such as virtual servers, storage, and processing power over the internet. This enables organizations to scale flexibly, optimize performance, and reduce capital investment in IT infrastructure.

## 5. Edge Data Center

Distributed or localized data centers located close to data sources or end users, designed to reduce latency, enhance processing speed, and support real-time applications such as AI, IoT, and Smart City solutions.

Diagram of PlanetCloud



Digital City Platform for Smart City



PLANET Edge Data Center



**PlanetCyber** provides comprehensive cybersecurity solutions covering IT, OT, and IoT environments, designed to protect organizations from evolving cyber threats and ensure secure and resilient operations.

### 1. Transaction Security

Provides protection for data and transaction processes such as online payments, fund transfers, and digital transactions, preventing unauthorized access, fraud, and cyberattacks, including:

- Payment Security and Fraud Prevention
- Encryption and Secure Authentication

### 2. IT Security

Protects enterprise IT systems, networks, and data from cyber threats such as attacks, unauthorized access, and data breaches, including:

- Network, Endpoint, and Cloud Security
- Data Protection and Identity Management
- Threat Detection and Incident Response
- Vulnerability and Risk Management

### 3. OT & IoT Security

Security solutions designed to protect industrial control systems (OT) and IoT devices from cyber threats, enabling visibility, control, and continuous monitoring to ensure safe and uninterrupted operations, including:

- Asset Visibility and Monitoring
- Network Segmentation and Access Control
- Threat Detection and Protection
- Security for Industrial and IoT Environments

### 4. Cyber Security Operations Center (CSOC)

A centralized platform for real-time monitoring, detection, analysis, and response to cyber threats, operating 24/7 to protect systems, networks, and data, including:

- 24/7 Security Monitoring
- Threat Detection and Analysis
- Incident Response
- Security Operations Management

Diagram of PlanetCyber



**PlanetFiber** provides high-speed communication networks and internet services for condominium developments, delivering reliable and scalable connectivity solutions for residential users.

- **Internet Service Provider (ISP)**

Provides internet connectivity services to residential users in condominiums, offering reliable high-speed access through monthly subscription-based plans.

Diagram of PlanetFiber



## PlanetEV

**PlanetEV** operates in the business of distribution, installation, and after-sales services for electric vehicles (EV) and EV charging infrastructure.

1. **EV Vehicle Distribution (Sokon)**

Provides distribution of Sokon electric vehicles, focusing on commercial applications, along with consulting, solution integration, and comprehensive after-sales services.

- EV Truck (Sokon EC31)
- EV Van (Sokon EC35)

2. **EV Charger Solutions (Autel)**

Provides end-to-end solutions for EV charging infrastructure, including AC/DC chargers, charging management systems, and integration with renewable energy sources. The solutions are designed to support residential, commercial, and public charging applications.

Diagram of PlanetEV



Sokon

## PlanetESG

**PlanetESG** provides end-to-end services in clean energy and carbon management, covering consulting, design, procurement, installation, and after-sales support.

### 1. Solar System

Provides solar power solutions for clean and renewable energy generation, helping organizations reduce energy costs and carbon emissions.

- **Power Purchase Agreement (PPA)**

A long-term agreement between power producers and consumers, allowing customers to purchase electricity at a fixed rate without upfront investment, while optimizing energy costs. Commonly applied in renewable energy projects such as solar rooftop.

- **Engineering, Procurement, and Construction (EPC)**

Delivers turnkey project execution covering engineering design, equipment procurement, construction, and project delivery, ensuring efficiency, risk reduction, and quality control.

### 2. Battery Energy Storage System (BESS)

Energy storage solutions using battery systems to store electricity for later use, improving energy efficiency, enhancing power stability, and enabling integration with renewable energy sources such as solar.

### 3. Carbon Management Platform

A platform for calculating, monitoring, analyzing, and reporting carbon emissions, supporting ESG initiatives, regulatory compliance, and effective carbon reduction strategies.

- Carbon footprint calculation and tracking
- ESG and regulatory compliance
- Data analytics and reporting dashboard
- Carbon reduction and sustainability planning

## Diagram of PlanetESG



## STP Planet DC

**STP Planet Data Center (STP Planet DC)** provides international-standard data center services at TIER III level, certified under ISO/IEC 27001, designed to support enterprises, cloud service providers, and AI workloads.

### 1. Colocation Services

Provides secure data center space for customers to install their servers and IT equipment, supported by reliable infrastructure including power supply, cooling systems, network connectivity, and physical security to ensure high availability and continuous operations.

### 2. AI & High-Density Hosting

Offers data center hosting solutions specifically designed for advanced computing workloads such as AI, machine learning, and high-performance computing (HPC), with support for high-density servers, robust power capacity, and advanced cooling systems.

### 3. Managed Data Center Services

Provides end-to-end management, operation, and maintenance of data center infrastructure, IT systems, and security by expert teams, ensuring optimal performance, reliability, and reduced operational burden for customers.

### 4. Disaster Recovery & Business Continuity

Delivers solutions for data backup and rapid system recovery in the event of disruptions or disasters, ensuring business continuity and minimizing operational impact.

## Diagram of STP Planet DC



STP Planet DC @ Rayong

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

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

Planet Communications Asia Public Company Limited and its subsidiaries (“PLANET Group”) establish a marketing policy focused on sustainable growth through the delivery of integrated digital technology, network infrastructure, green energy and security solutions that effectively address the needs of customers across various industries.

#### Marketing Strategy Approach

The Company implements its marketing strategy based on the following key principles:

##### 1. Solution-Based Marketing

The Company focuses on delivering “Total Solutions” rather than selling individual products. This approach integrates technologies across its various business units, including digital infrastructure, cybersecurity, cloud services, data centers, clean energy, and electric vehicles, to create added value and comprehensive solutions for customers.

##### 2. Industry-Focused Marketing

The Company defines its target customers based on key industry segments, including:

Industry	Core Solutions
Government Sector	Digital City Platform, Cloud CCTV, Cybersecurity, Smart Meeting Rooms, Wired and Wireless Network Infrastructure, Solar Energy Systems, Specialized Vehicles
Security & Defense	Security Solutions, Military Communication Systems, Drones and Counter-Drone Systems, OT Security, Long-Range Radar Systems, Specialized Vehicles
Energy & Utilities	OT/IoT Security, Battery Energy Storage Systems (BESS), Network Infrastructure, Carbon Management Platform
Financial & Bank	Transaction Security, IT Security, Data Protection, Identity and Access Management (IAM), Cloud and Data Center
Aviation	MLAT, Digital Remote Tower, Communication Infrastructure, Cybersecurity
Industrial & Manufacturing	Private 5G, OT/IoT Security, Network Infrastructure, Edge Data Center
Telecommunications Operators	Fiber Optic Networks, Core Network, Specialized Vehicles
Enterprise Organizations	Smart Meeting Rooms, Cloud PBX, IT Security, Cloud, Managed Services
Media & Broadcasting	Digital Broadcasting Systems, Digital Studio, OTT, Transmission Systems, Network Infrastructure, Outside Broadcasting Van (OB Van)
Logistics & Transportation	EV, EV Charger, Fleet Management, Private Network
Real Estate	ISP, Cloud CCTV, Smart Building, EV Charger

The Company designs its solutions to align with the specific business characteristics and unique requirements of each industry segment.

##### 3. Technology Partnership Strategy

The Company focuses on building strategic collaborations with global technology partners to enhance its competitive capabilities and deliver advanced, high-performance technologies to its customers.

Technology / Solutions	Key Partners
Collaboration Systems and Devices	CCisco, HP / Poly, Zoom, Extron, QSC, Shure, and Crestron
Wireless Network Systems	Cambium Networks and Mimoso
Satellite Communication Systems	Comtech, Kymeta, Viasat, Satcube, and Satlite
Digital Studio and Broadcasting Systems	Evertz, Dalet, TVU Networks, FOR-A, and Vitec
Air Traffic Control Systems	SAAB Technologies
Military Communication Systems	L3Harris, CODAN, Bittium, and Barret
Cybersecurity Systems	Thales, Siemens, Imperva, Phosphorus, V-Key, Entrust, Fortinet, Sangfor, Cisco, and Palo Alto Networks
Clean Energy and Sustainability	Huawei, Aiko, Sokon, and Autel
Others	Will-Burt and Fischer Panda

#### 4. Integrated Go-to-Market Strategy

The Company implements an integrated go-to-market strategy by combining sales channels, marketing activities, and partnerships to enhance customer reach, create business opportunities, and support long-term revenue growth. The key approaches are as follows:

##### 4.1 Direct Sales / Enterprise Sales

The Company emphasizes solution-based selling, where a team of experts works closely with customers to analyze their requirements, design tailored solutions, and deliver appropriate products and services. This approach aims to build long-term relationships with both public and private sector enterprise clients.

##### 4.2 Government Bidding

The Company places strong focus on participating in government and state enterprise projects, which represent high-potential markets. Dedicated teams are assigned to prepare proposals and manage projects in compliance with relevant requirements and standards.

##### 4.3 Digital Marketing

The Company leverages digital marketing channels such as websites, social media, and online advertising to enhance brand awareness and generate sales leads. These channels are also used to present products and solutions effectively to target audiences, with key communication platforms including:



Company	Channel	Link
PlanetComm	Website	<a href="http://www.planetcomm.com">www.planetcomm.com</a>
	LINE OA	@PlanetComm
	Facebook	<a href="https://www.facebook.com/planetcomm">www.facebook.com/planetcomm</a>
	Instagram	
	Linkedin	<a href="https://www.linkedin.com/company/planet-communications-asia-plc">https://www.linkedin.com/company/planet-communications-asia-plc</a>
PlanetFiber	Website	<a href="http://www.planet-fiber.com">www.planet-fiber.com</a>
	Facebook	<a href="https://www.facebook.com/PlanetFiber">www.facebook.com/PlanetFiber</a>
PlanetCloud	Website	<a href="http://www.planetcloud.cloud">www.planetcloud.cloud</a>
	Facebook	<a href="https://www.facebook.com/planetcloudsolutions">www.facebook.com/planetcloudsolutions</a>
PlanetSystems	Website	<a href="http://www.planetsystems.co.th">www.planetsystems.co.th</a>
PlanetCyber	Website	<a href="http://www.planet-cyber.com">www.planet-cyber.com</a>
	Facebook	<a href="https://www.facebook.com/PlanetCyberTH">www.facebook.com/PlanetCyberTH</a>
PlanetEV	Website	<a href="http://www.planet-ev.com">www.planet-ev.com</a>
	Facebook	<a href="https://www.facebook.com/planetev.th">www.facebook.com/planetev.th</a>
	Facebook	<a href="https://www.facebook.com/planetcharge">www.facebook.com/planetcharge</a>
	Tiktok	<a href="https://www.tiktok.com/@xev_byplanetev">www.tiktok.com/@xev_byplanetev</a>
PlanetESG	Website	<a href="http://www.planet-solars.com">www.planet-solars.com</a>
	Facebook	<a href="https://www.facebook.com/planetesg">www.facebook.com/planetesg</a>
STP Planet DC	Website	<a href="http://www.stpplanetdc.com">www.stpplanetdc.com</a>
	Facebook	<a href="https://www.facebook.com/stpplanetdc">www.facebook.com/stpplanetdc</a>
	Linkedin	<a href="https://www.linkedin.com/company/stp-planet-dc">www.linkedin.com/company/stp-planet-dc</a>

#### 4.4 Event & Exhibition Participation

The Company continuously participates in exhibitions and seminars to showcase the capabilities of its products and solutions, expand business networks, and engage with target audiences, customers, and partners.

##### Examples of Event & Exhibition Participation in the Past Year

	<b>FTI Expo 2025</b> <b>12–15 February 2025</b> Venue: Queen Sirikit National Convention Center Target Audience: Business Operators / Entrepreneurs <u>Technologies / Solutions Showcased:</u> Green Energy Eco-System Solution
	<b>Seminar: Securing the Internet of Forgotten System</b> <b>28 March 2025</b> Venue: Pullman Bangkok King Power Target Audience: Critical infrastructure organizations, such as EGAT, PEA, MEA, and rail transportation authorities <u>Technologies / Solutions Showcased:</u> Phosphorus: IoT Security Management Platform
	<b>September Series 2025</b> <b>24–25 September 2025</b> Venue: Centara @ CentralWorld Target Audience: Healthcare Industry <u>Technologies / Solutions Showcased:</u> <ul style="list-style-type: none"> <li>● Nextgen Meeting Room</li> <li>● Phosphorus: IoT Security Management Platform</li> </ul>
	<b>Sustainability Expo 2025</b> <b>27–29 September 2025</b> Venue: Queen Sirikit National Convention Center Target Audience: Local Administrative Organizations <u>Technologies / Solutions Showcased:</u> Digital City Platform
	<b>Defense &amp; Security 2025</b> <b>10–13 November 2025</b> Venue: IMPACT Exhibition and Convention Center, Muang Thong Thani Target Audience: National Security Agencies <u>Technologies / Solutions Showcased:</u> Defense Technology
	<b>Thailand Cloud &amp; Datacenter Convention 2025</b> <b>13 November 2025</b> Venue: Centara @ CentralWorld Target Audience: Data Center Business Sector <u>Technologies / Solutions Showcased:</u> Backup Power Systems for Data Centers <ul style="list-style-type: none"> <li>● Batteries</li> <li>● Generators</li> </ul>

### **Product and Service Development Strategy**

The Company focuses on continuously developing and enhancing its products and services to keep pace with evolving technologies and the changing needs of customers in the digital era. Emphasis is placed on adopting emerging technologies and creating added value through the integration of solutions across its business units (synergy), enabling the delivery of comprehensive “Total Solutions.”



### 1. Digital Transformation Enablement

The Company develops solutions that enable organizations to transition effectively into the digital era. These solutions cover infrastructure, platforms, and applications, such as Digital City Platform, Cloud Services, and Unified Communications.

### 2. Advanced Technology Integration

The Company integrates advanced technologies including AI, Cloud, IoT, 5G, and Cybersecurity to enhance operational efficiency and support complex use cases such as AI Data Centers, Smart Cities, and Industrial Automation.

### 3. Clean Energy and ESG Solutions Development

The Company is committed to developing clean energy solutions such as Solar Systems, Battery Energy Storage Systems (BESS), and Power Purchase Agreements (PPA), along with carbon management platforms. These solutions help organizations reduce energy costs, lower greenhouse gas emissions, and comply with ESG standards and regulatory requirements.

### 4. Future-Ready Solutions

The Company prioritizes the development of solutions aligned with future technology trends, including AI Infrastructure, High-Density Computing, Edge Data Centers, and Private 5G, to capture new business opportunities and support rapidly growing market demands.

### 5. Business Synergy Across Group Companies

The Company leverages the strengths of its subsidiaries to create differentiation and enhance competitiveness through integrated solutions, including:

- **PlanetSystems + PlanetCyber:** Integrating network infrastructure with cybersecurity to deliver secure, end-to-end solutions from infrastructure to application layers.
- **PlanetCloud + STP Planet DC:** Connecting cloud services with data center infrastructure to support Hybrid Cloud and AI workloads.
- **PlanetESG + PlanetCloud:** Integrating clean energy solutions with digital infrastructure, such as Solar + Smart Grid + IoT.
- **PlanetEV + PlanetESG:** Linking electric vehicle solutions with clean energy and energy management systems to support organizational decarbonization.

Overall, the Company's product and service development strategy is centered on delivering modern, integrated, and efficient solutions. By leveraging technology integration and business synergy, the Company aims to strengthen its competitive advantage and achieve sustainable long-term growth.

## Customer Relationship Strategy

The Company places strong emphasis on building long-term relationships with its customers by positioning itself as a "Trusted Partner," rather than merely a provider of products and services. The Company believes that trust, customer satisfaction, and positive customer experiences are key drivers of sustainable business growth.

### 1. Total Service Delivery

The Company provides end-to-end services, from consulting and design to implementation, operation, and maintenance. This ensures that customers receive comprehensive, tailored solutions that can be utilized effectively.

### 2. Long-term Engagement

The Company focuses on establishing long-term relationships through continuous service offerings, such as Maintenance Agreements (MA) and Service Level Agreements (SLA), ensuring system reliability, continuity, and optimal performance.

### 3. **After-sales & Support**

The Company has dedicated expert teams to provide after-sales services, troubleshooting, and advisory support, ensuring smooth system operation. Support is available through both on-site and remote services.

### 4. **Managed Services**

The Company offers comprehensive managed services, including IT infrastructure management, cybersecurity, and data center operations. This allows customers to focus on their core business while the Company ensures that systems operate efficiently and securely.

### 5. **Customer Experience Enhancement**

The Company continuously enhances customer experience by delivering fast, transparent, and high-quality services. Technology is leveraged to improve service tracking, notifications, and communication with customers.

### 6. **Customer Feedback & Continuous Improvement**

The Company actively listens to customer feedback to continuously improve its products and services. Customer satisfaction assessments are conducted, and insights are analyzed to further refine solutions and better meet customer needs.

## **Pricing and Competitive Strategy**

The Company adopts a pricing and competitive strategy that balances market competitiveness with value creation for customers. This approach takes into account solution quality, applied technologies, and long-term business sustainability.

### 1. **Value-Based Pricing**

The Company applies a value-based pricing approach, focusing on the overall value of the solution rather than competing solely on price. Pricing is determined based on system performance, reliability, technologies used, and the outcomes delivered to customers such as cost reduction, efficiency improvement, and risk mitigation.

### 2. **Competitive Pricing**

The Company maintains pricing flexibility to remain competitive in the market, particularly for large-scale and government projects where price competition is high. Pricing decisions are carefully evaluated based on cost structure, project complexity, and associated risks.

### 3. **Flexible Business Models**

The Company develops a variety of business models to meet customer needs, including:

- **Subscription Model:** Monthly or annual services such as Cloud and Cybersecurity
- **Managed Services Model:** End-to-end system management services
- **Power Purchase Agreement (PPA):** For energy solutions
- **Project-based Model:** Design, implementation, and project delivery

These models help reduce customers' upfront investment while increasing opportunities for recurring revenue.

### 4. **Differentiation Strategy**

The Company differentiates itself from competitors by offering:

- End-to-end solutions
- Multi-technology integration across platforms
- Specialized expertise in areas such as Defense, Aviation, OT Security, and AI Infrastructure
- High-quality after-sales services and managed services

### 5. **Cost Optimization**

The Company emphasizes efficient cost management through:

- Strategic partnerships with technology providers
- Structured project management
- Leveraging internal resources across the group (synergy)

This enables the Company to offer competitive pricing while maintaining high-quality products and services.

## 6. Recurring Revenue Strategy

The Company focuses on increasing recurring income through services such as:

- Maintenance Agreements (MA)
- Service Level Agreements (SLA)
- Managed Services
- Cloud and Cybersecurity subscriptions

This approach enhances revenue stability and reduces business volatility over the long term.

## **Branding and Sustainability Approach**

Planet Communications Asia Public Company Limited and its group companies operate under the concept of “Digital Go Green,” aiming to position the organization as a modern digital technology provider while upholding responsibilities toward the environment, society, and corporate governance (ESG) to support long-term sustainable growth.

### 1. Technology Leadership

The Company strives to build a strong image as a technology leader by delivering advanced products and solutions across Digital Infrastructure, Cybersecurity, Cloud, Data Centers, and AI, thereby enhancing confidence among customers and business partners.

### 2. Green Technology Promotion

The Company emphasizes environmentally friendly technologies that help reduce environmental impact, including:

- Solar Energy Systems
- Battery Energy Storage Systems (BESS)
- Electric Vehicle Solutions (EV & Chargers)
- Energy-efficient Data Centers

These solutions support greenhouse gas reduction and efficient energy utilization.

### 3. ESG and Carbon Reduction Support

The Company promotes ESG practices by developing solutions such as a Carbon Management Platform, enabling organizations to measure, monitor, and manage greenhouse gas emissions, while supporting compliance with international standards and environmental regulations.

### 4. Trust and Security

The Company prioritizes building customer trust by delivering cybersecurity solutions and adhering to international standards such as ISO/IEC 27001, enhancing the security of data and information systems.

### 5. Brand Communication

The Company continuously engages in brand communication activities through various channels, including digital marketing, exhibitions, and collaborations with partners, to increase brand awareness and reinforce its image in technology and sustainability.

### 6. Stakeholder Engagement

The Company values engagement with all stakeholders including customers, partners, employees, and society by conducting business with transparency, responsibility, and consideration of impacts across all dimensions.

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

Over the past year, the digital technology, infrastructure, and cybersecurity industries have remained highly competitive, driven by the acceleration of digital transformation, the growth of AI and cloud technologies, and the increasing demand for cybersecurity solutions.

### 1. Competition in Digital Infrastructure

The network and communication infrastructure market in Thailand is characterized by competition from both infrastructure providers and system integrators (SIs). Infrastructure providers operate in a highly concentrated

market (oligopoly), competing primarily on network quality and service performance. In contrast, system integrators operate in a fragmented market, competing on their ability to design solutions and integrate diverse technologies.

Furthermore, the industry is experiencing convergence, as infrastructure providers expand into digital services, while system integrators extend their capabilities toward infrastructure and end-to-end service offerings. This convergence is intensifying competition and increasing the complexity of the market.

## 2. **Competition in Cybersecurity**

The growing demand for cybersecurity has attracted both domestic and international players, especially specialized technology vendors and Managed Security Service Providers (MSSPs). Competition is therefore focused on technical expertise, advanced technologies, and the ability to deliver comprehensive, end-to-end services.

## 3. **Competition in Data Center and Cloud**

The data center and cloud market is highly competitive, with strong participation from hyperscale providers and expanding local operators. Key competitive factors include infrastructure reliability, security standards, capability to support AI workloads, and hybrid cloud service offerings.

## 4. **Competition in Energy and ESG**

The clean energy market, including solar and BESS, is becoming increasingly competitive with the entry of EPC contractors and major energy providers. Competition is driven by investment costs, business models (such as PPA), end-to-end service capabilities, and the ability to address ESG and carbon reduction requirements.

## 5. **Competition in EV and Charging Infrastructure**

The electric vehicle (EV) and EV charging infrastructure market is highly competitive, involving automotive manufacturers, energy providers, and technology companies. Key competitive factors include product quality, pricing, service network coverage, and integration with clean energy systems.

### 1.2.2.3 Procurement of products or services

The Company place strong emphasis on the procurement of high-quality products and services with recognized standards and transparency. The Company focuses on selecting reliable partners and vendors/suppliers to support the delivery of integrated, end-to-end solutions efficiently to its customers.

#### 1. **Procurement Approach**

The Company conducts its procurement activities based on the following key principles:

- **Quality & Standards:** Selecting products that meet international standards and are certified by leading manufacturers
- **Cost Effectiveness:** Considering the total cost of ownership (TCO) to ensure long-term value
- **Continuity of Supply:** Engaging suppliers capable of delivering products and services consistently
- **Strategic Alignment:** Supporting the Company's core businesses, including Digital Infrastructure, Cybersecurity, Data Center, and ESG

#### 2. **Vendor Selection and Management**

The Company has established systematic criteria for vendor selection and evaluation, taking into account:

- Technological capability and expertise
- Product and service quality
- Competitive pricing
- Reliability and market experience
- Technical support and after-sales services
- Compliance with legal, regulatory, and ethical standards

#### 3. **Technology Partnership**

The Company adopts a procurement strategy through collaboration with leading global technology partners such as SAAB, Thales, Siemens, Cisco, and others. These partnerships enable access to advanced technologies and support the development of comprehensive solutions that effectively meet customer needs.

#### 4. Supply Chain Management

The Company emphasizes efficient supply chain management by:

- Aligning procurement planning with project requirements and customer demand
- Managing procurement risks, such as delivery delays and product shortages
- Diversifying sourcing channels to reduce dependency on a single supplier

#### 5. Governance and Transparency

The Company conducts its procurement processes with transparency, fairness, and accountability, in accordance with procurement policies and corporate governance principles. This approach helps prevent conflicts of interest and builds trust among stakeholders.

#### The company's production capacity

	Production capacity	Total utilization (Percent)
-None- (-None-)	0.00	0.00

-None-

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

The Company procures materials, equipment, and technology systems used in its network infrastructure, communication systems, and information technology solutions from both local and overseas suppliers. This enables the Company to effectively meet customer requirements, support a broad range of technologies, and execute projects across multiple industries.

During the year, the Company sourced products and solutions from a number of key local and overseas suppliers. The top 5 suppliers in each category are summarized as follows:

#### Top 5 Overseas Suppliers

1. **L3Harris Global Communications, Inc.** – procurement value of **THB 8.57 million**
2. **Saab, Inc.** – procurement value of **THB 7.81 million**
3. **SEV Trading Pte Ltd.** – procurement value of **THB 7.40 million**
4. **The Will-Burt Company** – procurement value of **THB 4.13 million**
5. **Cambium Networks Limited** – procurement value of **THB 2.62 million**

#### Top 5 Local Suppliers

1. **Netpoleon (Thailand) Co., Ltd.** – procurement value of **THB 100.52 million**
2. **VST ECS (Thailand) Co., Ltd.** – procurement value of **THB 25.41 million**
3. **Transition Systems and Networks (Thailand) Co., Ltd.** – procurement value of **THB 12.77 million**
4. **Synnex (Thailand) Public Company Limited** – procurement value of **THB 6.63 million**
5. **Powermatic Co., Ltd.** – procurement value of **THB 5.78 million**

The Company's major overseas suppliers are primarily specialized technology developers and manufacturers that play an important role in supporting the Company's solutions, particularly in the areas of defense technology, satellite communications, wireless infrastructure, and mission-critical communication systems. Meanwhile, local suppliers play a key role in supporting the procurement of IT equipment, networking systems, and project-related components, enabling the Company to deliver projects efficiently and continuously.

The Company places strong emphasis on effective supply chain management and adopts a multi-sourcing strategy across both domestic and international suppliers. This approach helps reduce dependency on any single supplier and mitigates risks associated with price volatility, logistics lead times, and import restrictions.

In addition, the Company applies a systematic supplier selection and evaluation process, taking into consideration factors such as product quality, international standards, delivery reliability, technical support capability, and compliance with ESG principles. This ensures that the materials, equipment, and technologies used by the Company meet appropriate quality standards and are aligned with the Company's operational requirements.

#### Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	IT equipment, network systems, and project-related components	145.33

#### Major raw material distributors

Number of major raw material distributors (persons) : 4

The Company primarily procures information technology equipment, network systems, and project-related components from domestic suppliers. Its four key suppliers are authorized distributors, as detailed below:

Company	Key brands
Netpoleon (Thailand) Co., Ltd.	Thales
VST ECS (Thailand) Co., Ltd.	Cisco, HP Poly, Zoom & Sangfor
Transition Systems and Networks (Thailand) Co., Ltd.	Thales & Fortinet
Synnex (Thailand) Public Company Limited	Cisco

The Company adopts a multi-sourcing strategy to diversify its procurement channels, effectively manage supply chain risks, and ensure business continuity and operational efficiency.

#### 1.2.2.4 Assets used in business undertaking

##### Core permanent assets

The Company's principal fixed assets consist of land, buildings and building improvements, fiber optic network equipment, testing equipment, furniture and fixtures, office equipment, vehicles, and right-of-use assets.

As of 31 December 2025, the Company had principal fixed assets used in its business operations with a total net book value of Baht 580.29 million. The details are as follows:

### The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Land	17.52	Owner	None	-
Plant and Leasehold improvement	79.94	Owner	None	Some encumbered by lease agreements and lease contracts
Fiber optic and network equipment	268.18	Owner	None	Some encumbered by lease agreements and lease contracts
Testing equipment	66.06	Owner	None	-
Furniture, fixtures and office equipment	3.07	Owner	None	-
Vehicles	0.55	Owner	None	Some encumbered by lease agreements and lease contracts
Assets under construction	77.58	Owner	None	-
Right-of-use assets	67.38	Under lease agreement	None	-

### Core intangible assets

Intangible asset is the rights to use the 3rd type of telecommunications licenses of Planet Communications Asia Public Company Limited which issued by The National Broadcasting and Telecommunications Commission (NBTC).

However, the license has not been recognized as an intangible asset in the consolidated financial statements and the separate financial statements of the Company.

### Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : No  
companies

### 1.2.2.5 Under-construction projects

Under-construction projects : Yes

The Company has ongoing projects with both domestic and international clients, covering government agencies, financial institutions, and security-related organizations. The nature of these projects primarily involves communication systems, information technology solutions, and data security systems.

As of the reporting date, the Company's total backlog amounted to **THB 272.71 million**, out of a total project value of **THB 819.02 million**. The major customers and their remaining project values can be summarized as follows:

Customer	Remaining Value (THB Million)
C.J. Express Group Co., Ltd.	70.20
Aeronautical Radio of Thailand Co., Ltd.	19.10
Kasikornbank Public Company Limited	16.47
Tripple I Co.,Ltd.	16.15
Krungthai Computer Services Co., Ltd.	14.94
Department of Civil Aviation, Myanmar	14.06
AEON Thana Sinsap (Thailand) Public Company Limited	12.09
Krungthai Card Public Company Limited (KTC)	11.46
Siam Commercial Bank Public Company Limited	10.78
Bank of Ayudhya Public Company Limited	9.14
Office of the Judiciary	6.22
Naval Communications and Information Technology Department	6.96
Department of Disaster Prevention and Mitigation	6.17
Bangkok Bank Public Company Limited	3.32
Thaicom Public Company Limited	1.75

The remaining backlog represents revenue to be gradually recognized in future periods and serves as a supporting factor for the continuity of the Company's revenue stream going forward.

#### Details of under-construction projects

Total projects : 159

Values of total ongoing projects : 819,023,223.33

Realized value : 547,202,020.63

Unrealized value of remaining projects : 272,713,802.70

Additional details : -

#### Details specification of under-construction projects



Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
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Multilateration (MLAT)	84.72	1 Year 0 Month	Jun 2026	125.04	-
Hardware Security Module (HSM) with Monitoring and Reporting System	64.73	5 Year 0 Month	Dec 2029	46.70	-
High Frequency Tactical Radio System Project	12.40	1 Year 0 Month	Sep 2026	18.40	-
Hardware and Software Maintenance Service Agreement	10.88	3 Year 0 Month	Nov 2028	16.70	-
Small Satellite Communication System with Installation	49.82	2 Year 0 Month	Dec 2026	50.18	-
Maintenance Service Agreement	15.15	3 Year 0 Month	Jun 2028	14.25	-
Maintenance Service Agreement	29.14	3 Year 0 Month	Mar 2028	16.17	-
Maintenance Service Agreement	33.33	3 Year 0 Month	Dec 2028	16.16	-
(Floating Solar)	94.64	0 Year 4 Month	Dec 2026	194.43	-
Maintenance Service Agreement	30.81	3 Year 0 Month	Mar 2028	13.21	-
Firewall Systems	74.88	0 Year 8 Month	May 2026	33.94	-

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
Video Conference	25.00	1 Year 0 Month	Sep 2026	8.22	-
Maintenance Service Agreement	2.78	3 Year 0 Month	Nov 2028	3.41	-
Telephone System	12.91	1 Year 0 Month	Oct 2026	2.63	-
Maintenance Service Agreement	8.33	1 Year 0 Month	Dec 2026	1.91	-
Solar Systems	10.00	10 Year 0 Month	Dec 2035	78.00	-

### 1.3 Shareholding structure

As of December 31, 2025, the Company held a 99.99% shareholding in the following five subsidiaries:

1. PlanetFiber Co., Ltd.
2. PlanetCloud Co., Ltd.
3. PlanetESG Co., Ltd.
4. Planet Cyber Co., Ltd.
5. Planet Systems Co., Ltd.

STP Planet DC Co., Ltd. Planet EV Co., Ltd. holds a 96.24% shareholding,

Planet EV Co., Ltd. holds a 90.00 % shareholding

PlanetESG Co., Ltd. holds a 20.00% shareholding in one associated company (TRC Utility Co., Ltd.)

#### 1.3.1 Shareholding structure of the group of companies

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

##### 1. Principle and Rationale

The Company has established a Group Structure and Operating Model to enhance efficiency in managing its diversified businesses, covering digital technology, infrastructure, clean energy, and security. The objectives are to:

- Increase business agility
- Develop specialized expertise
- Support growth in new S-Curve businesses
- Enhance global competitiveness

##### 2. Group Operating Structure

The Company organizes its operations into key business groups, with subsidiaries and business units responsible for specific areas, as follows:

##### 2.1 System Integration and Digital Infrastructure

###### PlanetSystems

- Provides end-to-end system integration services
- Covers Telecom, Unified Communication, Smart Meeting Rooms, and Digital Infrastructure
- Serves enterprise customers, government agencies, and industrial sectors

##### 2.2 Cybersecurity and Security Solutions

###### PlanetCyber

- Provides cybersecurity services covering IT, OT, and IoT
- Offers CSOC (Cyber Security Operation Center) as a recurring income service
- Targets critical infrastructure and enterprise customers

##### 2.3 Cloud and Digital Platforms

###### PlanetCloud

- Provides cloud computing and edge data center services
- Develops digital platforms such as Digital City, Cloud CCTV, and Cloud PBX/Contact Center
- Supports smart cities and data-driven organizations

##### 2.4 Communication Network Infrastructure

###### PlanetFiber

- Provides fiber optic and network infrastructure solutions
- Offers Internet Service Provider (ISP) services
- Focuses on recurring revenue models

## 2.5 Clean Energy and ESG Business

### PlanetESG

- Provides solar energy, PPA, EPC, and energy management solutions
- Develops carbon management platforms
- Supports organizations in achieving Net Zero and environmental compliance

## 2.6 Electric Vehicle and Mobility Solutions

### PlanetEV

- Distributes and develops electric vehicles (EV)
- Provides EV chargers and fleet solutions
- Supports the transition to green logistics

## 2.7 Data Center

### STP Planet DC

- Provides international-standard data center services (Tier III)
- Supports AI, cloud, and hyperscale workloads
- Serves both domestic and international customers

## 3. Governance and Management Approach

### 3.1 Centralized Governance

The parent company defines policies, strategies, and governance at the group level to ensure alignment and effective risk control.

### 3.2 Decentralized Operations

Each subsidiary has operational authority to enhance agility and respond quickly to market demands.

### 3.3 Shared Services

The Company promotes shared resources across the group, including:

- Marketing and branding
- Procurement and supply chain management
- IT systems and data platforms
- Account, Finance and legal
- Human Resources and Operations

## 4. Business Synergy

The Company promotes collaboration among business units, such as:

- PlanetSystems + PlaneCyber > Secure Digital Infrastructure
- PlanetCloud + STP Planet DC > Cloud & AI Platform
- PlanetESG + PlanetEV > Green Energy Ecosystem
- PlanetFiber + PlanetCloud > End-to-End Connectivity

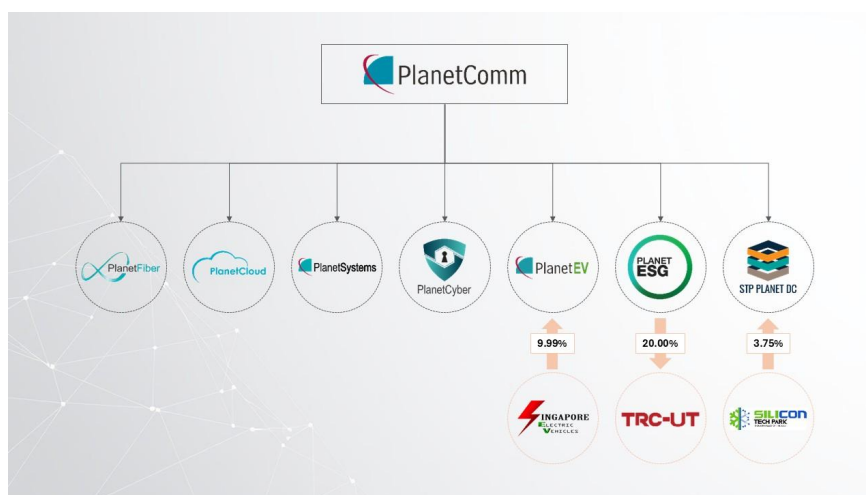
This enables the Company to deliver end-to-end solutions and create added value for customers.

The Group Operating Model of Planet Communications Asia Public Company Limited focuses on a “Specialized + Integrated” structure, combining domain expertise in each business unit with strong integration across the group. This approach maximizes synergy and supports sustainable growth in digital, energy, and future infrastructure businesses.

## 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 (%)
PlanetFiber Co., Ltd.	PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED	99.99%	99.99%
PlanetCloud Co., Ltd.	PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED	99.99%	99.99%
PlanetESG Co., Ltd	PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED	99.99%	99.99%
Planet Cyber Co., Ltd.	PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED	99.99%	99.99%
Planet EV Co., Ltd.	PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED	90.00%	90.00%
STP Planet DC Co., Ltd.	PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED	96.25%	96.25%
Planet Systems Co., Ltd.	PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED	99.99%	99.99%

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

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
--	------------------	----------------	----------------------	---------------------------

PlanetFiber Co., Ltd. 157 Soi Ramindra 34, Ramindra Rd., Tarang, Bangkhen, Bangkok 10230 Telephone : 02-792-2440 Facsimile number : -	Provides high-speed internet services and related solutions over a fiber optic network.	Common shares	12,700,000	12,700,000
PlanetCloud Co., Ltd. 157 Soi Ramindra 34, Ramindra Rd., Tarang, Bangkhen, Bangkok 10230 Telephone : 027922400 Facsimile number : -	Sells and provides software and various applications along with endpoint devices through cloud-based services.	Common shares	5,500,000	5,500,000
PlanetESG Co., Ltd 157 Soi Ramindra 34, Ramindra Rd., Tarang, Bangkhen, Bangkok 10230 Telephone : 027922400 Facsimile number : -	Provides utility management services, including the production of tap water and electricity including Solar System for distribution or business operations.	Common shares	5,000,000	5,000,000
Planet Cyber Co., Ltd. 157 Soi Ramindra 34, Ramindra Rd., Tarang, Bangkhen Bangkok 10230 Telephone : 027922400 Facsimile number : -	Engages in the purchase, sale, design, installation, and after-sales service of cybersecurity system products.	Common shares	1,500,000	1,500,000
Planet EV Co., Ltd. 157 Soi Ramindra 34, Ramindra Rd., Tarang, Bangkhen Bangkok 10230 Telephone : 027922400 Facsimile number : -	Manufactures and distributes vehicles and electric vehicles, including spare parts, and provides comprehensive electric vehicle charging station services	Common shares	1,000,000	1,000,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
STP Planet DC Co., Ltd. 95 Moo 6, Ban Chang Subdistrict, Ban Chang District Rayong 21130 Telephone : 026192233 Facsimile number : -	Provides colocation services for physical and virtual servers, system administration, data backup, and disaster recovery services.	Common shares	33,247,032	33,247,032
Planet Systems Co., Ltd. 157 Soi Ramindra 34, Ramindra Rd., Tarang, Bangkhen Bangkok 10230 Telephone : 02792400 Facsimile number : -	Engages in the manufacturing, purchasing, selling, and exporting of technology products, as well as providing consulting, design, development, and maintenance services in the fields of telecommunications and information technology in a fully integrated manner.	Common shares	500,000	125,000

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

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

### 1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : No  
group of a major shareholder?

### 1.3.4 Shareholders

#### List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Mrs. Manotip Chakrawanatham	111,665,900	16.94
2. MR. Trevor John Thompson	77,900,000	11.82
3. Mr. Prapat Rathlertkarn	65,950,000	10.00

Group/List of major shareholders	Number of shares (shares)	% of shares
4. Ms. Ketkan Togananseth	36,921,900	5.60
5. Mr. Natee Saengkham	28,803,900	4.37
6. Mr. Supachok Yongstar	28,480,100	4.32
7. MR. Chud Hengsavad	24,994,497	3.79
8. Thai NVDR Company Limited	23,059,902	3.50
9. Ms. Chatsuda Benjanirat	20,695,200	3.14
10. Mrs. Chedchom Ong-aree	19,120,002	2.90
11. Mr. Veeravat Modesri	13,500,001	2.05
12. Mr. Eakarat Panawong	10,250,002	1.55
13. Ms. Patcha Monthathip	9,770,000	1.48
14. Mrs. Chanisa Rathlertkarn	8,696,800	1.32
15. Ms. Suneerat Benjanirat	8,241,300	1.25
16. Ms. jongjit Aneka	7,993,200	1.21
17. Mrs. Chanakan Phothiban	7,318,566	1.11
18. Mrs. Prakaimas Hengsuwanich	6,396,500	0.97
19. Vdc Col. Suvit Pipatvilaikul	6,200,000	0.94
20. Mr. Boonchop Suttamanatwong	4,256,400	0.65
21. Mr. Torsak Hanpituckul	4,200,000	0.64
22. Miss Patnaree Rathlertkarn	3,650,000	0.55
23. Mr. Boonlert Chitvuttichot	3,622,200	0.55
24. Mrs. Munchula Siricharoen	3,616,600	0.55

#### Major shareholders' agreement

Does the company have major shareholders' agreements? : No



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

### 1.4.1 Registered capital and paid-up capital

#### Registered capital and paid-up capital

Registered capital (Million Baht) : 966,118,166.00

Paid-up capital (Million Baht) : 659,289,102.00

Common shares (number of shares) : 659,289,102

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

#### 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) : 23,059,902

Calculated as a percentage (%) : 0.03

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

Thai NVDR Company Limited holds 23,059,902 shares in the Company, representing 0.03% of the total issued and paid-up shares. Holders of NVDR units or funds investing in NVDR receive economic benefits equivalent to those of ordinary shareholders of listed companies, such as the right to receive dividends and other financial returns. However, NVDR holders do not have voting rights at shareholders' meetings.

The absence of voting rights applies to all key matters presented at shareholders' meetings, including the approval of annual financial statements, the allocation of net profits and dividend payments, the appointment of directors and determination of their remuneration, the appointment of auditors and determination of audit fees, as well as other significant matters proposed by the Board of Directors for shareholders' consideration.

## 1.5 Issuance of other securities

### 1.5.1 Convertible securities

Convertible securities : Yes

#### Convertible securities

Item 1	
Name of warrant and convertible debenture	Warrant to Purchase Ordinary Shares of Planet Communications Asia Public Company Limited No. 2
Issuance date	12 Mar 2025
Maturity date	11 Mar 2027
Exercise ratio (unit:share)	1 : 1
Exercise price (baht:share)	1
Exercise date	The last business day of March, June, September, and December. The final exercise date shall be the date on which the warrant reaches its 2-year maturity, which is March 11, 2027.
Notification period for the intention to exercise the warrants	Between 9:00 a.m. and 5:00 p.m., within a period of five business days prior to each exercise date.
Number of warrants issued (units)	193,223,633
Number of the newly issued ordinary shares to accommodate the exercise of warrants (shares)	193,223,633
Number of unexercised warrants (units)	32,476,664
Number of remaining shares reserved (shares)	175,090,300
Additional details	-
Item 2	
Name of warrant and convertible debenture	Warrant to Purchase Ordinary Shares of Planet Communications Asia Public Company Limited No. 3
Issuance date	5 Sep 2025
Maturity date	3 Sep 2027
Exercise ratio (unit:share)	1 : 1
Exercise price (baht:share)	1
Exercise date	The last business day of March, June, September, and December of each calendar year.

Item 2	
Notification period for the intention to exercise the warrants	Between 9:00 a.m. and 5:00 p.m., within a period of five business days prior to each exercise date.
Number of warrants issued (units)	210,093,632
Number of the newly issued ordinary shares to accommodate the exercise of warrants (shares)	210,093,632
Number of unexercised warrants (units)	10,874,872
Number of remaining shares reserved (shares)	210,093,632
Additional details	-

### 1.5.2 Debt securities

Debt securities : No

## 1.6 Dividend policy

### The dividend policy of the company

- The declaration of dividend payment shall not be permitted except by a resolution of the shareholders' meeting, or by a resolution of the Board of Directors in the case of an interim dividend payment.  
The payment of dividends shall be notified in writing to the shareholders, and a notice of such dividend payment shall be published in a newspaper for a period of three (3) consecutive days, and the payment of such dividends shall be made within one (1) month from the date of such resolution.
- The Board of Directors may from time to time pay interim dividends to the shareholders when it appears to the directors that the Company has sufficient profits to justify such payment. After such interim dividends have been paid, the Board shall report the payment to the shareholders' meeting at the next shareholders' meeting.
- Dividends shall be distributed equally per share, unless otherwise provided in these Articles of Association for preference shares.

### The dividend policy of subsidiaries

-None-

### Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	0.0100	-0.0700	-0.5200	-0.0900	-0.0900
Dividend per share (baht : share)	0.0000	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)	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.0000	0.0000	0.0000	0.0000	0.0000
Dividend payout ratio compared to net profit (%)	0.00	0.00	0.00	0.00	0.00

### 2.1 Risk management policy and plan

#### Risk management policy and plan

Planet Communications Asia Public Company Limited (the “Company”) recognizes that risk management is an integral part of good corporate governance and a fundamental foundation that enables the Company to achieve its objectives. Identifying and managing risks supports better decision-making and allows the Company to recognize potential opportunities as well as possible impacts.

The Company has established an enterprise risk management framework covering risk identification, risk assessment, risk management planning, as well as monitoring and managing significant risks at the organizational level to ensure that risks are managed effectively. The risk management framework covers key risks categorized into three levels as follows:

#### 1. Strategic Risk

Risks related to the Company’s strategies, business direction, and long-term objectives.

#### 2. Preventable Risk (Operational or Business Risks)

Significant risks associated with normal business operations, including:

- Operational Risk
- Financial Risk
- Compliance Risk (risks related to laws, regulations, and regulatory requirements)
- Information Technology Risk (risks related to IT systems and data management)
- Organizational Risk (risks related to the Company’s organizational structure)

#### 3. External Risk

Risks arising from external factors beyond the Company’s control.

To support effective risk management, the Board of Directors appoints a Risk Management Committee, consisting of directors, executives, or qualified experts. The Risk Management Committee has the following responsibilities:

- Identify, analyze, and review key risk factors and establish strategies for managing such risks.
- Define risk management measures to serve as guidelines for implementation across relevant departments.
- Oversee and support risk management related to fraud and anti-corruption by assessing corruption risks and reviewing anti-corruption measures to ensure their adequacy and effectiveness.
- Ensure that such measures are communicated throughout the organization and properly implemented by employees.
- Establish systematic and continuous assessment and analysis of potential damage to ensure that risk identification covers all stages of business operations.
- Support and develop risk management practices across the organization on a continuous basis in alignment with international standards.
- Report the results of its duties and risk management status to the Board of Directors.

In addition, the Risk Management Committee has prepared a Risk Management Working Manual to guide the Risk Management Working Team in conducting risk assessments, monitoring risk status, and reporting risk conditions. The manual also covers continuous review of the adequacy and effectiveness of key risk mitigation measures to ensure that risks can be addressed promptly when incidents occur.

The Risk Management Working Team is required to promptly report the status of significant risks to the Risk Management Committee and the Board of Directors, while continuously fostering a risk management culture among executives and employees throughout the organization.

Link for risk management policy and plan : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%84%E0%B8%B9%E0%B9%88%E0%B8%A1%E0%B8%B7%E0%B8%AD%E0%B8%9A%E0%B8%A3%E0%B8%B4%E0%B8%AB%E0%B8%B2%E0%B8%A3%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B9%80%E0%B8%AA%E0%B8%B5%E0%B9%88%E0%B8%A2%E0%B8%87-2026-20250813.pdf>

Link Page Number : 8

## 2.2 Risk factors

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

#### Risk 1 Strategic

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Changes in technologies

#### Risk characteristics

Planet Communications Asia Public Company Limited operates in the digital technology, infrastructure, and security systems industry, which is characterized by rapid technological disruption and intense competition from both domestic and international players.

Such risks include:

- Changes in emerging technologies such as AI, Cloud, Cybersecurity, Green Energy, and Data Centers
- Changes in customer behavior and market demand
- Entry of new market players or the emergence of substitution technologies
- Risks associated with investments in New S-Curve technologies or businesses that may not perform as planned

#### Risk-related consequences

If the Company is unable to adapt to such changes in a timely manner, it may result in impacts in several areas as follows:

- **Revenue and Competitiveness**

Loss of business opportunities or market share to competitors with more advanced technologies

- **Investment**

Investments in new technologies or projects may not generate the expected returns

- **Cost**

Increased costs associated with technology transformation, workforce development, and system upgrades

- **Corporate Image**

May be perceived as an organization that is outdated or unable to meet the needs of customers in the digital era

#### Risk management measures

The Company has established a systematic approach to manage such risks as follows:

- **New S-Curve Strategy**

Focus on high-growth businesses such as:

- Cybersecurity (IT / OT / IoT)
- Renewable Energy and ESG Platforms
- EV and Smart City Solutions

- **Strategic Partnerships with Global Technology Leaders**

Such as Saab, Thales, Siemens and Cisco, to ensure continuous access to the latest technologies

- **Talent Development**

Upskill and reskill personnel in emerging technologies such as AI, Cloud, and Cybersecurity

- **Technology & Market Intelligence**

Continuously analyze industry and market trends to enable timely strategic adjustments

- **Business Diversification**

Operate across multiple subsidiaries such as PlanetSystems, PlanetCyber, PlanetCloud, PlanetEV, and PlanetESG to reduce dependency on any single business line

- **Portfolio Management**

Continuously evaluate project performance and adjust strategies or discontinue investments that do not meet targets

## Risk 2 Finance

Related risk topics : Financial Risk

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

### Risk characteristics

Planet Communications Asia Public Company Limited operates businesses involving the import of technology equipment, investment in infrastructure, and the delivery of large-scale projects. As a result, the Company is exposed to financial risks arising from external factors, including:

- **Foreign Exchange Risk**

Due to the import of goods and equipment from overseas, as well as transactions conducted in foreign currencies

- **Interest Rate Risk**

Arising from borrowing for investment purposes, such as data center projects, energy projects, and infrastructure development

- **Inflation Risk**

Affects the cost of goods, materials, equipment, and operating expenses

- **Revenue Volatility**

Due to the project-based nature of the business, where part of the revenue depends on project bidding and customers' investment cycles

### Risk-related consequences

- **Cost & Margin Impact**

The cost of goods and services may increase due to currency depreciation, exchange rate volatility, or inflation, resulting in reduced margins

- **Cash Flow Impact**

Higher interest burdens from rising interest rates may affect cash flow and the Company's ability to service debt

- **Earnings Volatility**

Revenue fluctuations may lead to inconsistent revenue and profit across accounting periods

- **Financial Planning**

Creates a high level of uncertainty in forecasting revenue, costs, and project returns

### Risk management measures

The Company has established a prudent approach to managing financial risks as follows:

1. **Foreign Exchange Risk Management (FX Hedging)**

- Utilize financial instruments such as Forward Contracts to hedge against exchange rate risks
- Manage natural hedging by matching revenues and expenses in the same currency

2. **Capital Structure Management**



- Maintain an appropriate debt-to-equity ratio (D/E Ratio)
  - Select funding sources with optimal cost, considering both fixed rate and floating rate options
3. **Cost & Pricing Strategy**
    - Adjust pricing of products and services in line with cost changes
    - Enter into long-term contracts with suppliers to lock in prices
  4. **Increasing Recurring Income**
    - Expand businesses with stable and recurring revenue streams, such as:
      - Cloud Services (PlanetCloud)
      - Cybersecurity Services / CSOC (PlanetCyber)
      - ISP and Network Services (PlanetFiber)
      - PPA and Energy (PlanetESG)
  5. **Revenue Diversification**
    - Reduce reliance on a limited number of large-scale projects
  6. **Cash Flow Management**
    - Prepare cash flow forecasts in advance
    - Effectively manage customer credit terms and accounts payable
  7. **Sensitivity Analysis**
    - Assess the impact of changes in foreign exchange rates, interest rates, and inflation to prepare for various scenarios

### Risk 3 Operational

Related risk topics : Operational Risk

- Systems or internal control system
- Delays in the development of future projects

#### Risk characteristics

Planet Communications Asia Public Company Limited operates its business in a project-based model and provides integrated technology solutions, which involve complexity in terms of technical aspects, management, and coordination among multiple parties.

Operational risks include:

- **Process & System Risk**  
Such as non-standardized processes, incomplete data integration across departments, or IT systems that do not support business scalability
- **Internal Control Risk**  
Such as inadequate supervision, operational errors, or fraud
- **Project Execution Risk**  
Such as project delays, cost overruns, or failure to deliver in accordance with defined scope or service level agreements (SLA)
- **Resource Management Risk**  
Such as a shortage of skilled personnel or inefficient management of suppliers and subcontractors

#### Risk-related consequences

- **Revenue & Margin Impact**  
Project delays or ineffective cost control may result in delayed revenue recognition and reduced margins

- **Cost Impact**

Additional costs may arise from rework, penalties, or expenses related to delayed project management

- **Customer Trust Impact**

Failure to deliver projects on time or meet required standards may affect customer confidence and future business opportunities

- **Compliance Impact**

Weak internal control systems may lead to legal and regulatory risks, including scrutiny from regulatory authorities

- **Reputation Impact**

May negatively affect the Company's image as a professional system integrator

## **Risk management measures**

The Company has established operational risk management approaches as follows:

1. **Standardization & Process Improvement**

- Develop Standard Operating Procedures (SOPs) for all key processes
- Implement ERP systems and project management tools to enhance operational efficiency

2. **Internal Control Strengthening**

- Conduct regular internal audits
- Ensure appropriate segregation of duties
- Comply with relevant frameworks such as COSO and applicable ISO standards

3. **Project Governance**

- Apply project management frameworks as appropriate
- Closely monitor project progress (Project Monitoring)
- Define clear KPIs and milestones

4. **Vendor Management**

- Select qualified and capable partners with recognized standards
- Establish clear SLAs and contracts, with ongoing performance evaluations

5. **People Capability Development**

- Upskill and reskill teams in technical and project management areas
- Provide training on compliance and internal control

6. **Digitalization**

- Utilize dashboards and data analytics for real-time project monitoring
- Reduce errors arising from manual processes

7. **Proactive Risk Management**

- Maintain a risk register and conduct pre-project risk assessments
- Develop contingency plans for critical projects

## **Risk 4 Compliance**

Related risk topics : Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Other : Violation of Personal Data Protection

Act laws.

## **Risk characteristics**

Planet Communications Asia Public Company Limited operates its business under various laws and regulatory requirements at both domestic and international levels, which are continuously evolving.

These risks include:

- **Regulatory Change Risk**

Changes in laws and regulations, such as those related to digital technology, cybersecurity, energy, and environmental matters.

- **Personal Data Protection Risk (PDPA Risk)**

Risks arising from the collection, use, and disclosure of personal data of customers, employees, and business partners.

- **Non-Compliance Risk**

Risks from failure to comply with applicable laws, regulatory requirements, or contractual obligations.

- **SET & SEC Compliance Risk**

Risks related to non-compliance with capital market regulations, including disclosure requirements, corporate governance (CG), corporate social responsibility (CSR), and anti-corruption practices.

### **Risk-related consequences**

- **Legal & Penalty Impact**

The Company may be subject to fines, legal actions, or civil and criminal penalties, including damages arising from litigation

- **Operational Impact**

The Company's operations may be suspended or restricted if regulatory requirements are not complied with

- **Investor & Stakeholder Confidence**

Non-compliance with SET/SEC regulations or corporate governance (CG) standards may affect investor confidence and impact the Company's share price

- **Reputation Impact**

Violations of PDPA or other laws may negatively affect the Company's long-term reputation

- **Business Opportunity Impact**

The Company may lose opportunities to participate in government or large-scale projects that require high compliance standards

### **Risk management measures**

The Company places strong emphasis on governance and strict legal compliance, with the following approaches:

1. **Regulatory Monitoring**

- The Company continuously monitors and assesses legal and regulatory developments by engaging internal functions or legal advisors to track changes in laws and new requirements.
- Policies and operational processes are updated in a timely manner to ensure alignment.

2. **Compliance Framework Enhancement**

The Company establishes comprehensive legal policies and guidelines, such as PDPA Policy and Code of Conduct, and implements compliance checklists tailored for each business unit to ensure consistent adherence.

3. **Personal Data Protection Management (PDPA Management)**

A Data Protection Officer (DPO) is appointed to oversee data protection practices. The Company implements robust data security measures, including encryption, access control, and data masking, as well as audit trail systems to monitor data access.

#### 4. **Corporate Governance (CG)**

The Company strictly complies with the regulations and guidelines of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). Governance is supported by key committees, including the Audit Committee and the Risk Management Committee.

#### 5. **Anti-Corruption**

The Company enforces a clear anti-corruption policy, supported by whistleblowing channels and protection measures for informants to encourage transparency and accountability.

#### 6. **Training & Awareness**

Regular training programs are conducted to enhance employee awareness and understanding of PDPA, compliance requirements, and business ethics.

#### 7. **Audit & Compliance Review**

The Company conducts regular internal and external audits, along with periodic assessments of legal and compliance risks, to ensure ongoing effectiveness and continuous improvement.

### 2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : No

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

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

### 3. Business sustainability development

#### 3.1 Policy and goals of sustainable management

##### Sustainability Policy

Sustainability Policy : Yes

The company prioritizes the Sustainability Development Roadmap (SD Roadmap) for listed companies, issued by the Securities and Exchange Commission (SEC), which emphasizes three key areas:

1. CG in Substance
2. CSR in Process
3. Anti-Corruption in Practice

And with the company's mission: "The company is committed to providing comprehensive services by selecting high-quality products at reasonable prices, delivering products on time, and offering both pre-sales and after-sales services from a team of professional engineers, aiming for the most efficient and cost-effective use of technology to meet customer satisfaction."

The Company is committed to developing its suppliers for sustainable growth together. Suppliers are required to comply with the Company's Code of Conduct, applicable laws, and ESG principles. The Company also supports capability development through training programs and the sharing of best practices.

The Company promotes environmentally friendly operations, including efficient resource utilization, waste reduction, and green procurement practices. In addition, supplier performance is regularly monitored and evaluated.

The Company aims to build transparent and fair relationships while creating shared value, thereby strengthening the resilience and sustainability of its supply chain in the long term.

##### Sustainability management goals

Does the company set sustainability management goals : Yes

The Company has implemented CSR in various forms of social assistance, such as donations and community service, which constitutes only a portion of CSR or Corporate Social Responsibility after Process. Therefore, in alignment with the sustainability development plan for listed companies, the Company commenced the development of a Corporate Social Responsibility in Process plan in the fourth quarter of 2014. This initiative, named "WE CARE," emphasizes the 3Ps: Care People, Care PlanetComm, and Care Planet. The project is dedicated to developing social and environmental responsibility policies to foster awareness and attentiveness among employees regarding their responsibilities towards themselves, customers, shareholders, business partners, society, and the environment.

United Nations SDGs that align with the organization's : Goal 1 No Poverty, Goal 2 Zero Hunger, Goal 3 Good  
sustainability management goals Health and Well-being, Goal 4 Quality Education, Goal  
5 Gender Equality, Goal 6 Clean Water and Sanitation,  
Goal 7 Affordable and Clean Energy, Goal 8 Decent  
Work and Economic Growth, Goal 9 Industry,  
Innovation and Infrastructure, Goal 10 Reduce  
Inequalities, Goal 11 Sustainable Cities and  
Communities, Goal 12 Responsible Consumption and  
Production, Goal 13 Climate Action, Goal 14 Life  
below Water, Goal 15 Life on Land, Goal 16 Peace,  
Justice and Strong Institutions, Goal 17 Partnerships  
for the Goals

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

Has the company reviewed the policy and/or goals of : 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

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

### 3.2.1 Business value chain

The Company operates under a sustainable value creation approach by integrating its business value chain with all stakeholder groups to generate shared value across economic, social, and environmental dimensions.

#### 1. Market Analysis and Customer Demand Identification

**Related stakeholders:** Customers / Government agencies / Investors

The Company places strong emphasis on understanding customer needs and industry trends, as well as aligning with government policies. These insights enable the Company to develop solutions that meet both business requirements and regulatory standards, while also strengthening investor confidence in the Company's growth direction.

#### 2. Solution Design and System Engineering

**Related stakeholders:** Customers / Technology partners / Employees

The Company collaborates with leading technology partners such as SAAB, Thales, Siemens, and Cisco to design high-performance, internationally standardized solutions. Leveraging internal expertise, the Company delivers innovative and value-driven solutions tailored to customer needs.

#### 3. Procurement and Partner Management

**Related stakeholders:** Vendors / Suppliers / Business partners

The Company fosters long-term relationships with vendors and suppliers based on transparency, fairness, and ethical business practices. This ensures the delivery of high-quality products and services while effectively managing costs and supply chain risks.

#### 4. Project Management and System Implementation

**Related stakeholders:** Customers / Employees / Contractors / Regulators

The Company emphasizes safety standards, quality assurance, and regulatory compliance throughout project execution. By coordinating closely with contractors and relevant authorities, the Company ensures timely project delivery and high customer satisfaction.

#### 5. Service and Maintenance

**Related stakeholders:** Customers / Employees / Partners

The Company provides continuous after-sales services to ensure system stability and security. High-quality service delivery enhances long-term relationships and builds customer trust.

#### 6. Recurring Revenue Generation

**Related stakeholders:** Customers / Investors / Shareholders

The Company focuses on generating long-term recurring revenue through services such as Cloud, Data Center, and Cybersecurity. This approach ensures service continuity for customers while enhancing revenue stability and delivering consistent returns to shareholders.

#### 7. Sustainable Business Development and Expansion

**Related stakeholders:** Communities / Society / Government / Investors

The Company is committed to expanding into sustainable solutions, including Solar, Electric Vehicles (EV), and Battery Energy Storage Systems (BESS), as well as Carbon Management platforms. These initiatives support greenhouse gas reduction and align with government policies and ESG trends, contributing positively to society.

#### Supporting Activities and Governance

The Company emphasizes strong corporate management by considering all stakeholder groups, including shareholders, employees, customers, business partners, and regulators. This is achieved through the following practices:

- Corporate Governance

- Risk Management
- Legal and Regulatory Compliance
- Personal Data Protection (PDPA)
- Human Resource Development

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

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

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>Internal stakeholders</b>			
<ul style="list-style-type: none"> <li>• Shareholders</li> </ul>	Shareholders expect the Company to conduct its business with transparency, fairness, and accountability, while creating sustainable long-term value for shareholders.	<p>The Company adheres to the principle of equitable treatment of shareholders, recognizing and prioritizing their fundamental rights, including the right to trade or transfer shares, the right to receive a share of the company's profits, the right to receive adequate company information, the right to attend meetings and exercise voting rights at shareholder meetings to appoint or remove directors, appoint auditors, and on matters affecting the Company, such as dividend allocation, the establishment or amendment of articles of association and memorandum of association, capital reduction or increase, etc.</p> <p>Guidelines for Directors and Employees regarding</p>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Press Release</li> <li>• Online Communication</li> <li>• Annual General Meeting (AGM)</li> <li>• Complaint Reception</li> </ul>



Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>Shareholders are as follows:</p> <ol style="list-style-type: none"> <li>1. Manage and perform duties to the best of their ability with honesty and integrity, as well as making any decisions and actions with care, prudence, and fairness to all shareholders, for the utmost benefit of shareholders as a whole.</li> <li>2. Refrain from any actions that may create a conflict of interest for the Company.</li> <li>3. Report the financial and non-financial status, including future trends of the group of companies, to shareholders equally, consistently, and completely truthfully, as prescribed by the Stock Exchange of Thailand and the Securities and Exchange Commission.</li> <li>4. Not seek personal gain for themselves or related parties by using inside information not yet disclosed to the public, and not disclose confidential business information that could harm the Company to third parties.</li> </ol>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>5. Provide opportunities for shareholders to propose matters for inclusion in the meeting agenda or nominate suitable individuals for consideration as directors of the Company in advance of the shareholder meeting. The Nomination, Remuneration, and Corporate Governance Committee will review and screen the suitability and present their recommendations for approval by the Board of Directors.</p>	
<b>Internal stakeholders</b>			
<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<p>Employees expect the Company to value its people and provide holistic care in terms of fairness, safety, development, and quality of life, in order to foster engagement and enable sustainable growth together.</p>	<p>Employees are the most valuable resource and a key factor in the company's success. Therefore, the company is committed to treating employees equally and fairly in terms of compensation, appointments, and continuous development of their knowledge and abilities. The company adheres to the following principles:</p> <p>1. Treat employees with courtesy and respect for their individuality and personal rights.</p>	<ul style="list-style-type: none"> <li>• Internal Meeting</li> <li>• Complaint Reception</li> <li>• Employee Engagement Survey</li> <li>• Satisfaction Survey</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>2. Maintain a safe working environment for the life and property of employees at all times.</p> <p>3. Strictly comply with labor laws.</p> <p>4. Employment, appointment, transfer, compensation, rewards, and disciplinary actions for employees will be considered based on merit. Employee compensation will align with the company's performance, such as annual profits, and the use of a Balanced Scorecard for performance evaluation.</p> <p>5. Respect the privacy of employees. Do not disclose personal information such as salary, medical history, or family details to external parties or unrelated individuals, unless such disclosure is required by law to relevant external parties.</p> <p>6. Prioritize the continuous development of employees' knowledge and abilities to enhance their work efficiency.</p> <p>7. Provide appropriate</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>welfare benefits, such as health insurance, life insurance, annual health check-ups, provident fund, loans, and support for sports clubs, etc.</p> <p>8. Conduct employee satisfaction surveys and provide opportunities for employees to offer suggestions or grievances regarding their work. The results of these evaluations, suggestions, and grievances will be considered, and corrective actions will be determined to benefit all parties and foster good working relationships.</p> <p>9. The company places importance on the safety and health of its employees as follows:</p> <p>9.1 The company is committed to developing employee safety and health systems in accordance with legal requirements.</p> <p>9.2 The company will implement measures to control and prevent losses due to accidents, fires, and work-related illnesses, as well as maintain a safe working environment for</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>employees.</p> <p>9.3 The company provides adequate and appropriate resources in accordance with legal requirements, striving to develop human resources with knowledge and awareness in employee safety and health.</p> <p>9.4 Employee safety and health are paramount and are the duty and responsibility of management, supervisors at all levels, and all employees, who must comply with regulations and legal requirements.</p>	
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Suppliers</li> </ul>	Partners expect the Company to operate with transparency, fairness, and integrity, honor contractual commitments, maintain confidentiality, and build long-term, sustainable business relationships based on mutual trust and shared benefits.	Business operations with any partners must not lead to damage to the company's reputation or violate any laws. The company considers equality in business operations and mutual benefits with partners. The company is committed to adhering to commercial terms, including sincerely fulfilling contractual obligations to partners, and refraining from exploitation, in accordance with the	<ul style="list-style-type: none"> <li>Online Communication</li> <li>External Meeting</li> <li>Complaint Reception</li> <li>Satisfaction Survey</li> <li>Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>following principles:</p> <p>1. The procurement of goods and services is systematic, under ISO 9001 standards, and in accordance with the company's Work Instructions (WI), as follows:</p> <ul style="list-style-type: none"> <li>- Clearly define regulations for procurement, hiring, and various operations (details as per document numbers WI-06-01, WI-06-02, and WI-06-03).</li> <li>- Criteria for evaluating and selecting partners (document number WI-03-01).</li> <li>- Prepare appropriate contracts that do not exploit counterparties, adhere to specified commercial terms and contracts, and ensure fairness to all involved parties.</li> <li>- Establish a management system for inspection, evaluation, and monitoring to ensure compliance with terms and conditions.</li> </ul> <p>2. Develop and maintain sustainable relationships with partners and counterparties.</p>	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>3. Do not solicit or accept any personal benefits from partners and counterparties.</p> <p>4. Do not conduct business with partners engaged in illegal activities or behaviors contrary to public order and good morals.</p> <p>5. Avoid purchasing goods from partners who violate human rights or intellectual property rights.</p> <p>6. Do not disclose partner information to others.</p>	
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Creditor</li> </ul>	Creditors expect the Company to strictly comply with financial obligations, maintain strong financial discipline and liquidity, provide transparent and timely financial disclosures, and ensure reliable and timely repayment of debts, interest, and related obligations.	The company is committed to strictly complying with financial terms and agreements to build trust with creditors regarding the repayment of debts, loans, interest, and responsibilities related to various collaterals.	<ul style="list-style-type: none"> <li>• Complaint Reception</li> <li>• Satisfaction Survey</li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Customers</li> </ul>		The company is committed to caring for and being responsible to customers, as well as striving to create	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Press Release</li> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Complaint Reception</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>Customers expect the Company to deliver high-quality, reliable, and innovative products and services at fair prices, provide accurate information, ensure effective after-sales support, protect customer data, and build long-term, trusted relationships.</p>	<p>satisfaction and confidence that customers will receive good quality products and services at appropriate prices, and to maintain good and sustainable relationships. Therefore, the following guidelines are established:</p> <ol style="list-style-type: none"> <li>1. Committed to sourcing and developing products and services that are always up-to-date to meet customer needs.</li> <li>2. Provide accurate information to customers, without exaggeration that could mislead customers about the quality or any conditions of the products or services.</li> <li>3. Provide efficient after-sales service to facilitate customers.</li> <li>4. Establish a process for customers to contact and report product and service issues or inappropriate service, so that the company can quickly prevent and resolve problems for customers and use such information to further improve or develop products and services.</li> </ol>	<ul style="list-style-type: none"> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> </ul>



Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>5. Maintain customer confidentiality and not disclose customer information or use it for personal gain improperly.</p> <p>6. Organize activities to strengthen and maintain good and sustainable relationships between customers and the company.</p>	
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Competitors</li> </ul>	Competitors expect the Company to compete fairly and ethically, respect intellectual property and confidential information, avoid defamation or unfair practices, and uphold the principles of fair competition.	<p>The company is committed to adhering to the framework of fair competition rules and maintaining the standards of competitive practices, based on the following principles:</p> <ol style="list-style-type: none"> <li>1. Not seeking confidential information of trade competitors through dishonest or inappropriate means.</li> <li>2. Not damaging the reputation of trade competitors by making malicious accusations.</li> <li>3. Not committing any acts that infringe upon the intellectual property of trade competitors.</li> <li>4. Not engaging in any clandestine actions against trade competitors that result in negative impacts, thereby creating benefits for the company.</li> </ol>	<ul style="list-style-type: none"> <li>Press Release</li> <li>Training / Seminar</li> </ul>
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Society</li> </ul>	<p>Society expects the Company to operate responsibly toward communities and the environment, enhance quality of life, conserve natural resources, promote energy efficiency, and contribute to sustainable development through innovation and social engagement.</p>	<p>The company promotes and conducts business with responsibility towards the community, society, and environment, encompassing safety, quality of life, natural resource conservation, and efficient energy utilization. It recognizes the quality of life of the community and society by sharing a portion of its profits to give back to and develop them. The company considers the environmental impact of its business operations by selecting technologies and developing innovations that promote efficient energy use.</p>	<ul style="list-style-type: none"> <li>• Social Event</li> <li>• Online Communication</li> <li>• Complaint Reception</li> </ul>

### 3.3 Management of environmental sustainability

#### 3.3.1 Environmental policy and guidelines

##### Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management,  
Fuel management,  
Renewable/clean energy management,  
Waste management,

The Company has established the following environmental policies and practices:

Management Area	Policy	Practices
Electricity Energy Management	The Company is committed to reducing electricity consumption and improving energy efficiency within the organization.	<ul style="list-style-type: none"><li>● Replace lighting and electrical equipment with energy-efficient alternatives</li><li>● Promote the use of energy-saving appliances (e.g., energy label certified)</li><li>● Encourage employees to use electricity efficiently</li></ul>
Fuel and Energy Management	The Company aims to reduce fossil fuel consumption and promote the use of clean energy.	<ul style="list-style-type: none"><li>● Transition from internal combustion vehicles to electric vehicles (EVs)</li><li>● Install EV charging stations within company premises</li><li>● Promote the use of clean energy transportation</li></ul>
Renewable Energy Management	The Company supports the adoption of renewable energy to minimize environmental impact.	<ul style="list-style-type: none"><li>● Install solar panels on building rooftops</li><li>● Utilize solar energy in company operations</li><li>● Continuously expand the use of renewable energy solutions</li></ul>
Waste Management	The Company is committed to reducing waste and promoting sustainable resource utilization.	<ul style="list-style-type: none"><li>● Implement waste segregation for recycling</li><li>● Dispose of waste properly in accordance with regulations</li><li>● Convert food waste into compost for landscaping use</li><li>● Promote waste reduction within the organization</li></ul>

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

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

#### 3.3.2 Environmental operating results

##### Information on energy management

## Energy management plan

The company's energy management plan : Yes

The company has implemented energy management by installing solar panels on the roof and electric vehicle charging stations to reduce fuel consumption and serve as an alternative energy source.

## 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 and fuel consumption	2025 : energy consumption 448,000.00 Kilowatt-hour	2026 : Reduced by 5% or 425,600.00 Kilowatt-hour

## Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2024, energy consumption amounted to 513,000 kilowatt-hours. By 2025, energy consumption will be reduced by 12.67% or 448,000 kilowatt-hours.

## Energy management: Fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

## Energy management: Electricity consumption

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	532,000.00	513,000.00	448,000.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	532,000.00	513,000.00	448,000.00

## Information on water management

### Water management plan

The Company's water management plan : Yes

The company has a policy on water reduction, which involves replacing sanitary ware with automatic systems to conserve water and reusing wastewater.

### 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	Water withdrawal 1,145.00 Cubic meters	2026 : Reduced by 3% or 1,110.00 Cubic meters

### Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2024, there was water usage 1,255 cubic meters while in 2025 a reduction in water usage decreased by 8.77% or 1,145 cubic meters

### Water management: Water withdrawal by source

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	N/A	1,255.00	1,145.00

### Water management: Water consumption

	2023	2024	2025
<b>Total water consumption (Cubic meters)</b>	N/A	1,255.00	1,145.00

## Information on waste management

## Waste management plan

The company's waste management plan : Yes

The company has a waste management plan, which involves categorizing waste to ensure proper disposal methods that do not impact the environment. Furthermore, waste materials are recycled; specifically, waste from consumption is processed into fertilizer.

## Setting goals for waste management

Does the company set goals for waste management : No

## Performance and outcomes of waste management

Performance and outcomes of waste management : No

## 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

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

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

Verification of the company's greenhouse gas emissions : No

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

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

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

## 3.4 Social sustainability management

### 3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

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

The Company has established a good corporate governance policy, an anti-corruption policy, business ethics, a social responsibility policy, and social contribution activities.

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

Review of social and human rights policies, guidelines, and/ : No  
or goals over the past year

Human Rights Due Diligence : HRDD

### 3.4.2 Social operating results

#### Information on employees and labor

##### Employees and labor management plan

The company's employee and labor management plan : Yes

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

##### Fair compensation.

The company conducts annual employee performance evaluations, with direct supervisors performing the initial assessment. Results are then reviewed at the organizational level to rank performance according to established criteria, ensuring fairness and overall consistency, before being used for compensation adjustments. The company considers both competitiveness in the labor market and its operational performance.

##### Employee training and development.

The company promotes and supports employees' continuous participation in training, seminars, and skill development activities, both internal and external, to enhance operational potential and accommodate business and technological changes.

##### Promoting employee relations and engagement.

The company encourages employees to participate in various activities such as festive events, internal organizational activities, and Company Meetings to foster good relationships, organizational commitment, and a suitable working atmosphere.



### Occupational safety and health.

The company prioritizes safety, occupational health, and the working environment by providing protective equipment and regularly inspecting the readiness of equipment, tools, and workplaces to reduce risks and prevent potential accidents.

### Employment of foreign workers.

The company employs foreign workers as business needs dictate, strictly adhering to relevant laws and regulations. Such workers must possess valid work permits and receive fair treatment, including compensation and benefits equivalent to those of general employees. The company prioritizes human rights and does not discriminate.

### Child labor.

The company does not employ child labor and strictly adheres to labor laws, stipulating that job applicants must be of legal working age and meticulously verifying documents before employment to prevent the use of child labor. The company respects human rights principles and does not support child labor under any circumstances.

### 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)
• Promoting employee relations and participation	Employee Satisfaction Level (%)	2025: 72.8%	2026: >= 80%
• Employee training and development	Percentage of employees participating in training (%)	2025: 78%	2026: >= 80%
• Others : Employee Communication and Engagement	Company Meeting Participation Rate (%)	2025: 85%	2026: >= 80%
• Safety and occupational health at work	Number of work-related accidents (incidents)	2025: 0	2026: 0

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes  
management

In the past year, the company has continuously pursued its human resource management objectives, with performance results in each area as follows:

#### Promoting Employee Relations and Engagement

The company conducts an annual employee satisfaction survey, which is a crucial tool for reflecting the level of employee engagement and participation within the organization. The survey results stood at 72.8%, indicating opportunities for further development. Consequently, the company has established continuous guidelines for improving

the working environment and welfare benefits to enhance employee satisfaction and engagement in line with established targets.

### Employee Training and Development

The company continuously encourages employees to participate in training and seminars. Employee participation reached 78% of all employees, which is close to the set target. This reflects the continuous promotion of learning and skill development. The company plans to develop courses and activities that are more aligned with operational requirements.

### Employee Communication and Engagement

The company organizes Company Meetings at least twice a year to communicate operational directions and organizational goals. The participation rate was 85%, exceeding the set target, which reflects employee engagement and the effectiveness of internal communication.

### Occupational Safety and Health

The company prioritizes workplace safety. In the past year, no work-related accidents were reported (0 cases), achieving the Zero Accident target. This is a result of continuous implementation of preventive measures, such as safety training, inspection of high-risk areas, and promotion of a safety culture within the organization.

### Employee and labor management: Employment

For the years 2023 – 2025, the Company had a total of 167, 163, and 140 employees, respectively. The decrease in the number of employees in 2025 is consistent with the organizational restructuring and workforce management to align with the Company's business direction and operations.

#### Hiring employees

	2023	2024	2025
<b>Total employees</b> (persons)	167	163	140
Male employees (persons)	105	108	95
Female employees (persons)	62	55	45

### Employment of workers with disabilities

Regarding the employment of persons with disabilities, the company currently does not directly employ persons with disabilities and is not legally obligated to employ them or contribute to the Fund for the Promotion and Development of the Quality of Life for Persons with Disabilities, as the number of employees in each subsidiary company has not yet reached the legal threshold.

However, the company recognizes the importance of promoting equal employment opportunities and is currently considering appropriate approaches to support the employment of persons with disabilities in the future.

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

### Employee and labor management: Remuneration

In 2023 – 2025, the company paid compensation to employees (excluding executives) totaling 87.44 million Baht, 89.52 million Baht, and 81.69 million Baht, respectively. This compensation includes salaries, bonuses, overtime pay, provident fund contributions, and other benefits.

Changes in compensation each year are consistent with the number of employees, organizational structure, and the company's performance. The company continues to adhere to the principle of providing appropriate, fair, and competitive compensation in the labor market to continuously retain and attract personnel.

## Employee remuneration

	2023	2024	2025
<b>Total employee remuneration (baht)</b>	87,440,000.00	89,520,169.12	81,688,992.15
Total male employee remuneration (Baht)	61,834,324.22	65,952,196.27	58,685,185.79
Total female employee remuneration (Baht)	25,605,675.78	23,567,972.85	23,003,806.36

## Employee and labor management: Employee training and development

The company prioritizes the development of personnel at all levels, from executives to operational staff. Annual training plans are established and continuously implemented to enhance work efficiency and support the long-term growth of the organization.

The company focuses on personnel development in 3 key areas:

1. Development of job-specific knowledge and skills to enhance operational capabilities.
2. Development of management and collaboration skills, such as communication, teamwork, and decision-making.
3. Development of knowledge in quality management systems and related standards, such as ISO 9001:2015.

The company maintains records of employee training history to be used for skill development and career advancement planning. Furthermore, Key Performance Indicators (KPIs) are utilized for continuous evaluation and development. In addition, the company implements Talent Management to motivate and retain high-potential personnel.

In 2025, the company conducted both internal and external training in various areas, such as cybersecurity (ISO 27001), technology security policy (AUP), business ethics (Code of Conduct), personal data protection (PDPA), anti-corruption, as well as occupational safety and health training.

Furthermore, the company promotes learning through various formats, such as public training, online learning, and continuous internal knowledge sharing. The company prioritizes efficient management of training expenses by selecting high-quality and appropriate courses, as well as utilizing free courses from government agencies, professional organizations, and leading educational institutions such as the Federation of Thai Industries and various educational institutions like Chulalongkorn University and Mahidol University.

In 2025, 78% of all employees participated in training, with an average of 12 training hours per person per year. The company monitors and evaluates training outcomes to continuously develop and improve courses in line with organizational needs.

	2023	2024	2025
Average employee training hours (hours / person / year)	6.00	8.00	12.00
Training and development expenses for employees (baht)	236,192.40	465,296.00	199,469.00

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

The company prioritizes safety, occupational health, and the working environment by establishing appropriate policies, measures, and guidelines for workplace safety, as well as continuously communicating and raising awareness among employees.

Throughout the period 2023–2025, the company had no employee work-related injuries resulting in lost time, reflecting the effectiveness of safety management and strict adherence to occupational health and safety measures.

#### 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

The company prioritizes efficient human resource management to enhance employee engagement and collaboration within the organization. During 2023–2024, the company restructured its organization and managed its workforce to align with business directions, which resulted in changes in employee turnover rates during that period. The company established a welfare committee at the workplace as a mechanism for listening to employee opinions and promoting participation in developing welfare and working conditions. Additionally, the company regularly conducts Employee Engagement Surveys to continuously improve and develop human resource policies based on the results. In 2025, the organization achieved greater stability, with a significant decrease in voluntary turnover rates. This reflects the effectiveness of human resource management, welfare provision, and the creation of a work environment conducive to employee engagement.

#### Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	49	53	29
Total number of male employee turnover leaving the company voluntarily (persons)	23	31	23
Total number of female employee turnover leaving the company voluntarily (persons)	26	22	6
Proportion of voluntary resignations (%)	22.79	24.42	20.71
	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

#### Employee internal groups

The company has established a welfare committee within the establishment, with elections conducted in accordance with the criteria prescribed by labor law, and members continuously holding office for a term of 2 years. This serves as a mechanism for gathering employee feedback and promoting participation in the development of welfare and the working environment.

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

## Information about customers

### Customer management plan

Company's customer management plan : Yes

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

1. Committed to continuously sourcing and developing modern products and services to meet customer needs.
2. Provide accurate information to customers without exaggerating facts that could mislead customers regarding the quality or any conditions of the products or services.
3. Provide efficient after-sales service to facilitate customers.
4. Establish a process for customers to contact and report product and service issues or inappropriate service, enabling the company to promptly prevent and resolve problems for customers and utilize such information to improve or develop products and services further.
5. Maintain customer confidentiality. Do not disclose customer information or use it for personal gain improperly.
6. Organize activities to strengthen and maintain a good and sustainable relationship between customers and the company.

## Customer Satisfaction Survey

The Company conducted a customer satisfaction survey in 2025, achieving a 100% response rate from all 1,105 customers. The overall satisfaction score reached 100%, exceeding the Company's target of no less than 85%. This reflects the high quality of the Company's services and its strong capability to effectively meet customer needs.

### 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

## Information on community and society

### Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Employment and professional skill development,  
the company over the past year Education, Religion and culture, Disadvantaged and  
vulnerable groups, Reducing inequality

The Company has donated products to communities and underprivileged individuals, and has also engaged in communication with nearby communities.

#### **Setting community and social management goals**

Does the company set community and social : No  
management goals

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

Performance and outcomes of community and social : No  
management

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

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

	2023	2024	2025
<b>Total number of cases or incidents of significant legal or social and human rights violations cases</b>	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

##### Executive Summary

The year 2025 marked another significant milestone for Planet Communications Asia Public Company Limited and its subsidiaries (the “Company”) as the Company continued implementing organizational restructuring initiatives and laying the foundation for sustainable growth. Amid the rapidly evolving technology and digital infrastructure landscape, the Company remained focused on maintaining short-term financial stability while refining its strategic direction to enhance recurring revenue streams over the long term.

For the year 2025, the Company reported a net loss of Baht 57.87 million. The primary contributing factor was the operating performance of the Data Center business, which is currently undergoing strategic restructuring and operational optimization. The losses in this segment were largely attributable to fixed cost structures and operating expenses that have not yet aligned with the current revenue base. The Company is actively implementing measures to enhance operational efficiency and mitigate the impact of this segment on the Group’s overall performance.

In comparison with the results for 2024, which included a significant reversal of expected credit loss (ECL) allowance amounting to Baht 42.86 million, whereas only Baht 2.91 million was recorded in 2025, it is evident that the prior year’s earnings and EBITDA were materially supported by non-recurring items. Excluding the impact of such special items, the Company’s underlying operating performance in 2025 demonstrated an improvement, reflecting enhanced cost discipline and the continued implementation of restructuring measures.

With respect to cash flow, the Company successfully turned net cash flows from operating activities positive, recording net cash inflows of Baht 47.30 million, compared to net cash outflows of Baht 69.07 million in the previous year. This improvement was primarily driven by more effective working capital management and prudent expense control.

Although the Company continues to report a net loss at the consolidated level, positive developments have been observed from organizational restructuring efforts, operational efficiency improvements, and the transition toward a greater proportion of recurring revenue. In particular, the Managed Services business represents a key strategic pillar in strengthening revenue continuity and reducing earnings volatility over the long term.

#### Operating Results Y2025

Operating results of the Company & its subsidiaries (Unit : Baht)			Change +/-
	2568	2567	YoY
Operating revenue	505,823,858	643,252,829	-21.36%
Cost of sales and services	(422,452,051)	(507,453,525)	-16.75%
<b>Gross profit</b>	<b>83,371,807</b>	<b>135,799,304</b>	<b>-38.61%</b>
Selling expenses	(27,109,606)	(38,734,107)	-30.01%
Administrative expenses	(79,107,557)	(105,766,646)	-25.21%
Other income from reversing ECL	2,909,132	42,855,464	-93.21%
Other income	14,525,525	16,352,392	-11.17%
<b>EBITDA</b>	<b>(5,410,699)</b>	<b>50,506,406</b>	<b>-111%</b>
Depreciation and amortization	(18,028,920)	(51,924,984)	-65.28%
<b>EBIT</b>	<b>(23,439,619)</b>	<b>(1,418,579)</b>	<b>1552.33%</b>
Finance cost	(31,309,158)	(37,696,688)	-16.94%
Income tax expenses	4,780,661	11,993,210	-60.14%
Share of profit (loss) from investment in J/V	1,659,121	1,044,821	58.79%
<b>Net profit (loss)</b>	<b>(57,870,316)</b>	<b>(50,063,656)</b>	<b>15.59%</b>
<b>Net profit (loss) for the Company</b>	<b>(67,667,983)</b>	<b>(68,869,795)</b>	<b>-1.75%</b>
Gross profit margin (%)	16.48%	21.11%	-4.63%
Net profit margin (%)	-11.06%	-7.13%	-3.93%

## Revenue

For the year 2025, the Company recorded total revenue from sales and services of Baht 505.82 million, representing a decrease of Baht 137.43 million, or 21.36%, compared to the same period of the previous year. The decline was primarily attributable to reduced revenue from newly established business segments, particularly the solar business, which decreased by Baht 115.67 million.

In the System Integrator segment, revenue declined slightly due to delays in the recognition of revenue from certain large-scale projects, as well as differences in project revenue recognition timing compared to the previous year. Nevertheless, the Company continues to emphasize selective project bidding, focusing on high-quality projects and prudent risk management.

## Cost of Sales and Services

The Company recorded total cost of sales and services of Baht 422.45 million for the year 2025, representing 83.52% of revenue from sales and services. This decreased from Baht 507.45 million, or 78.89% of revenue from sales and services, in the same period of the previous year, in line with the overall decline in revenue. However, the increase in the cost-to-revenue ratio resulted in a decrease in gross profit margin from 21.11% in the prior year to 16.48% in 2025.

The decline in gross profit margin was partly attributable to the commencement of operations and revenue recognition of the Data Center business in 2025. As a result, depreciation expenses related to the associated assets, amounting to Baht 26.50 million, were recognized as part of cost of sales and services, whereas such expenses had previously been

recorded under administrative expenses. This reclassification contributed to changes in the cost structure compared to the previous year.

### **Selling and Administrative Expenses**

For the year 2025, selling expenses amounted to Baht 27.11 million, representing a decrease of 30.01% from Baht 38.73 million in the same period of the previous year. The reduction was primarily attributable to initiatives aimed at improving the efficiency of the sales team and streamlining operational processes, which contributed to lower selling costs and a more efficient cost structure.

Administrative expenses (excluding depreciation and amortization) totaled Baht 81.27 million, decreasing by 37.19% compared to the previous year. This continuous decline resulted from company-wide cost control measures, as well as enhanced workforce efficiency through the implementation of a Shared Services model that centralized support functions to improve efficiency and reduce operational redundancies. In addition, the Company has fostered an organizational culture focused on cost efficiency across all levels of operations.

Overall, the reduction in both selling and administrative expenses during the period reflects the Company's disciplined cost management efforts. These measures have helped alleviate pressure on operating performance and enhanced the Company's financial flexibility, providing a foundation to support sustainable growth going forward.

### **Financial Costs**

The Company recorded finance costs of Baht 31.31 million for the year 2025, representing a decrease of 16.94% from Baht 37.70 million in the same period of the previous year. The reduction was primarily attributable to the gradual repayment of certain short-term borrowings aimed at reducing interest expenses, as well as more effective cash flow management, which lowered the need for additional borrowing.

Furthermore, the capital increase completed during the first half of 2025 contributed to improving the Company's capital structure. As a result, the debt-to-equity (D/E) ratio decreased from 1.69 times as of December 31, 2024, to 1.43 times as of December 31, 2025, thereby strengthening the Company's financial position and enhancing short-term liquidity management flexibility.

The Company's financial cost management strategy focuses on maintaining interest-bearing obligations at an appropriate level through a combination of measures, including the reduction of higher-cost debt, efficient utilization of working capital facilities, and the use of proceeds from capital increases to partially replace certain borrowings.

Overall, the reduction in finance costs during the year reflects the Company's ongoing efforts to optimize its capital structure, which enhances financial flexibility and supports the Company's ability to sustain operations in the periods ahead.

### **Analysis on the operation and financial condition**

#### **Operating results and profitability**

#### **Operating Results**

Overall, the Company's operating performance in 2025 continued to be affected by changes in revenue structure and losses from the Data Center business, which remains in a development and restructuring phase. Nevertheless, the Company has demonstrated positive progress in several areas, including disciplined cost control, reductions in selling

and administrative expenses, improvements in capital structure, and the successful turnaround of net cash flows from operating activities into positive territory. These developments reflect improved management efficiency and the continued implementation of restructuring initiatives.

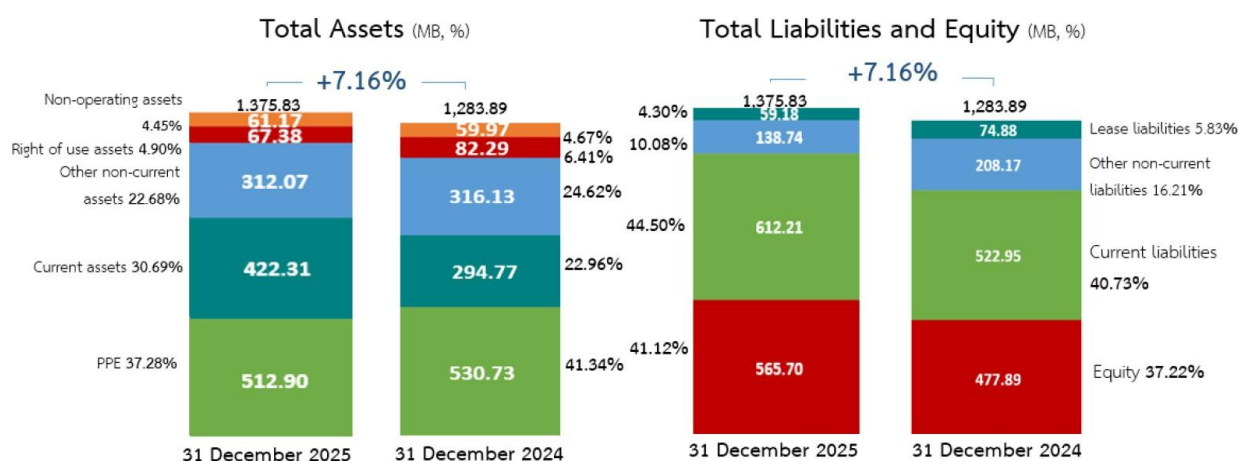
Although total revenue declined due to differences in project revenue recognition timing and reduced contributions from certain business segments, the Company remains committed to selective project engagement, focusing on high-quality opportunities while transitioning toward a higher proportion of recurring revenue streams. This strategic direction aims to enhance revenue continuity and reduce earnings volatility over the long term.

From a financial structure perspective, the reduction in finance costs and the improvement in the debt-to-equity ratio have increased the Company's financial flexibility and strengthened its ability to operate under evolving market conditions.

The Company will continue implementing operational efficiency initiatives and accelerating efforts to address challenges within the Data Center business to achieve a more balanced cost structure and revenue base. These actions are intended to support greater stability in operating performance and reinforce the Group's financial strength going forward.

### Asset management capability

#### Financial Position



#### Assets

Total assets as of December 31, 2025 amounted to Baht 1,375.83 million, representing an increase from Baht 1,283.89 million as of December 31, 2024, or an increase of Baht 91.94 million, equivalent to 7.16%. The increase was primarily attributable to higher trade receivables and contract assets.

#### Liabilities

Total liabilities as of December 31, 2025 amounted to Baht 810.13 million, which remained relatively stable compared to Baht 806.00 million as of December 31, 2024.

#### Shareholders' equity

As of December 31, 2025, the Company's shareholders' equity amounted to Baht 565.70 million, representing an increase of Baht 87.81 million, or 18.37%, from Baht 477.89 million as of December 31, 2024. The increase was primarily attributable to the growth in total assets as described above. In addition, the Company completed a capital increase

pursuant to the resolution of the 2025 Annual General Meeting of Shareholders held on April 25, 2025. The Company received proceeds from the subscription of newly issued shares totaling Baht 122.96 million, as well as Baht 18.13 million from the exercise of warrants to purchase ordinary shares. The capital increase has been fully registered with the Ministry of Commerce.

## Financial Ratio

The important ratios are presented below:

Ratio	As of 31 December 2025	As of 31 December 2024
Liquidity Ratio (Times)	0.69	0.59
Debt to Equity Ratio (Times)	1.43	1.69
Return on Equity (%)	-9.98	-12.07

## Liquidity and capital adequacy

### Liquidity

In 2025, the Company reported a current ratio of 0.69x and a quick ratio of 0.65x, showing a slight improvement from the previous year. This reflects the Company's ongoing efforts to enhance its liquidity management.

Notably, the Company maintained a negative cash cycle of (116.44) days, demonstrating effective working capital management. This indicates the Company's ability to utilize trade credit from suppliers to support its operations efficiently.

### Working Capital Management

The Company continued to improve its working capital efficiency, as evidenced by:

- reduction in average collection period 121.13 today's
- low average inventory holding period of 27.24 days

These improvements reflect stronger receivables management and efficient inventory turnover.

In addition, the Company extended its average payable period to 264.80 days, which helps support short-term liquidity and provides flexibility during the ongoing business transition.

### Profitability

Although the Company recorded a net loss in 2025, with a net profit margin of (11%), overall performance has shown signs of stabilization compared to prior periods.

The Company is currently undergoing business restructuring and operational optimization, which are expected to gradually improve profitability in the future.

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

The Company adopts a prudent financial management approach to effectively manage both on-balance sheet and off-balance sheet obligations, ensuring alignment with its current business operations and strategic direction.

### On-Balance Sheet Obligations

As of 2025, the Company's debt-to-equity ratio stood at 1.43x, reflecting the utilization of financial leverage to support business operations during the ongoing restructuring and business development phase.

The Company continues to actively manage its debt obligations through financial restructuring, cash flow management, and the alignment of funding sources with its operational plans, with the objective of maintaining its ability to service interest and other financial commitments effectively.

In addition to recognized liabilities, the Company utilizes various operational and financial arrangements to enhance liquidity and support its business operations, including:

- Trade credit arrangements with suppliers
- Working capital management through extended payable terms
- Financial instruments supporting project execution and operations

This approach allows the Company to effectively manage its cash cycle by leveraging trade credit from business partners as a source of working capital, thereby enhancing liquidity flexibility and reducing dependence on external funding sources.

### **Risk Management and Financial Strategy**

The Company places strong emphasis on financial risk management through:

- Continuous monitoring of debt obligations and liquidity position
- Maintaining strong relationships with financial institutions and business partners
- Ongoing review and optimization of its capital structure

### **Overall Assessment**

Overall, the Company maintains a balanced approach in managing its financial obligations by integrating both on-balance sheet and off-balance sheet strategies to enhance financial flexibility.

This approach supports the Company in navigating its current transition phase while positioning it for improved financial stability and sustainable long-term growth.

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

1. **Mr. Prapat Rathlertkarn** is a controlling person and major shareholder of the Company, holding 74,646,800 shares (including related party), representing 11.32 % of the issued and paid-up share capital.

In 2025, the Company entered into a loan transaction with Mr. Prapat Rathlertkarn totaling THB 31,180,000, which is considered a related party transaction. This transaction was duly approved by the Board of Directors and has been properly disclosed to the Stock Exchange of Thailand (SET).

2. **Mr. Trevor John Thompson** is a controlling person and major shareholder of the Company, holding 85,893,200 shares (including related party), representing 13.03% of the issued and paid-up share capital.

In 2025, the Company entered into a loan transaction with Mr. Trevor John Thompson totaling THB 15,520,000 which is considered a related party transaction. Based on the calculation of the transaction size, it falls within the category of a small transaction; therefore, the approval authority rests at the management level. The Company has complied with all relevant rules and regulations

### **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

-None-

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

-None-

### 4.3 Information from financial statements and significant financial ratios

#### Information from financial statements

##### Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Assets</b>			
Cash And Cash Equivalents (ThousandTHB)	25,819.03	3,880.93	3,362.72
Short-Term Investments - Net (ThousandTHB)	0.00	0.00	0.00
Trade And Other Receivables - Current - Net (ThousandTHB)	209,345.93	138,840.52	201,443.95
Inventories - Net (ThousandTHB)	119,986.82	39,520.26	23,526.27
Other Current Assets (ThousandTHB)	99,796.04	121,174.91	193,973.81
<b>Total Current Assets</b> (ThousandTHB)	454,947.82	303,416.62	422,306.75
Trade And Other Receivables - Non-Current - Net (ThousandTHB)	0.00	0.00	0.00



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (ThousandTHB)	4,714.32	5,759.14	7,418.26
Property, Plant And Equipment - Net (ThousandTHB)	547,443.54	530,724.63	512,901.86
Other Non-Current Assets (ThousandTHB)	235,207.18	443,986.78	433,202.31
<b>Total Non-Current Assets</b> (ThousandTHB)	787,365.04	980,470.55	953,522.43
<b>Total Assets</b> (ThousandTHB)	1,242,312.86	1,283,887.17	1,375,829.19
<b>Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	144,724.82	151,598.17	119,986.79
Trade And Other Payables - Current (ThousandTHB)	253,090.96	244,552.30	368,416.69
Short-Term Borrowings (ThousandTHB)	0.00	73,874.90	46,700.00
Current Portion Of Long-Term Debts (ThousandTHB)	5,230.71	10,178.64	11,019.29

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Other Current Liabilities (ThousandTHB)	33,784.84	42,743.01	66,083.31
<b>Total Current Liabilities</b> (ThousandTHB)	436,831.33	522,947.01	612,206.09
Trade And Other Payables - Non-Current (ThousandTHB)	218,309.56	154,493.12	87,077.59
Non-Current Portion Of Long- Term Debts (ThousandTHB)	21,968.76	39,333.27	35,361.51
Other Non-Current Liabilities (ThousandTHB)	87,246.53	89,220.73	75,481.55
<b>Total Non-Current Liabilities</b> (ThousandTHB)	327,524.85	283,047.12	197,920.65
<b>Total Liabilities</b> (ThousandTHB)	764,356.17	805,994.13	810,126.74
<b>Shareholders' equity</b>			
Issued And Paid-Up Share Capital (ThousandTHB)	529,670.90	579,670.90	659,289.10
Premium (Discount) On Share Capital (ThousandTHB)	200,101.35	200,101.35	261,586.21
Retained Earnings (Deficits) (ThousandTHB)	(253,026.08)	(302,491.47)	(361,647.60)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Other Components Of Equity (ThousandTHB)	1,210.52	602.26	6,474.73
<b>Equity Attributable To Owners Of The Parent</b> (ThousandTHB)	476,746.17	477,290.78	559,227.72
<b>Total Equity</b> (ThousandTHB)	477,956.69	477,893.03	565,702.45

### Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Statement of Comprehensive Income</b>			
Revenue From Operations (ThousandTHB)	424,441.93	643,252.83	523,258.52
<b>Total Revenue</b> (ThousandTHB)	434,294.48	726,079.40	523,258.52
Costs (ThousandTHB)	356,070.02	507,453.53	422,452.05
Selling And Administrative Expenses (ThousandTHB)	302,530.38	220,044.45	124,246.08

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
<b>Total Cost And Expenses</b> (ThousandTHB)	658,600.40	727,497.98	546,698.13
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (ThousandTHB)	(1,563.87)	1,044.82	1,659.12
Finance Costs (ThousandTHB)	(21,987.60)	(37,696.69)	(31,309.15)
Income Tax Expense (ThousandTHB)	(160.39)	(11,993.21)	(4,780.66)
<b>Net Profit (Loss) For The Period</b> (ThousandTHB)	(248,017.79)	(50,063.66)	(57,870.32)
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	(248,228.31)	(49,455.40)	(57,507.63)
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b> (ThousandTHB)	(0.52000)	(0.09000)	(0.09000)
EBITDA (ThousandTHB)	(179,753.58)	67,023.35	43,554.39
Operating Profit (ThousandTHB)	(224,305.92)	(1,418.58)	(23,439.61)
Normalize Profit (ThousandTHB)	(224,305.92)	(1,418.58)	9,560.39

## Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Depreciation And Amortisation (ThousandTHB)	46,116.22	67,397.11	70,619.07
<b>Net Cash From (Used In) Operating Activities</b> (ThousandTHB)	(53,900.92)	(69,065.52)	47,297.80
Payment For Purchase Of Fixed Assets (ThousandTHB)	(66,404.23)	(32,191.05)	(24,424.27)
<b>Net Cash From (Used In) Investing Activities</b> (ThousandTHB)	(17,546.70)	(24,221.13)	(52,444.37)
Dividend Paid (ThousandTHB)	0.00	0.00	0.00
<b>Net Cash From (Used In) Financing Activities</b> (ThousandTHB)	49,922.99	71,348.55	4,628.36

## Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	1.34	0.56	0.69
Quick ratio (times)	1.25	0.49	0.65
Cash flow liquidity ratio (times)	-0.16	-0.14	0.08
Average account receivable turnover (times)	1.80	2.61	3.01
Average collection period (days)	203.00	139.73	121.13
Average finish goods turnover (times)	9.09	12.44	13.40
Average finish goods turnover period (days)	40.17	29.34	27.24
Average inventory turnover (times)	9.09	12.44	13.40
Average inventory turnover period (days)	40.17	29.34	27.24
Average account payable turnover (times)	2.44	2.04	1.38
Average payment period (days)	149.49	178.97	264.80
Average cash cycle (days)	93.68	-9.91	-116.44
Profitability ratio			
Gross profit margin (%)	0.20	0.21	0.16

	2023	2024	2025
Operating margin (%)	-0.37	-0.05	-0.10
Other income to total income (%)	0.02	0.02	0.03
Cash from operation to operating profit (%)	0.29	48.67	-2.02
Net profit margin (%)	-0.37	-0.07	-0.11
Return on equity (ROE) (%)	-0.37	-0.10	-0.11
Financial policy ratio			
Total debts to total equity (times)	1.47	1.69	1.43
Interest coverage ratio (times)	21.82	-3.62	-3.02
Interest bearing debt to EBITDA ratio (times)	-2.05	5.75	6.46
Debt service coverage ratio (times)	0.95	-0.77	-0.54
Dividend payout ratio (%)	0.00	0.00	0.00
Efficiency ratio			
Return on asset (ROA) (%)	-0.24	-0.04	-0.04
Return On Fixed Assets (%)	-0.46	0.03	0.02
Asset turnover (times)	0.64	0.63	0.39

## 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\*** : SAM NAK-NGAN A.M.C. COMPANY LIMITED

Address/location : 4TH UNIT, 19TH FLOOR,SILOM COMPLEX  
BUILDING,191 SILOM ROAD

Subdistrict : SI LOM

District : BANG RAK

Province : Bangkok

Postcode : 10500

Telephone : +66 2231 3980-7

Facsimile number : +66 2231 3988

**List of auditors** : Mr NARIS SAOWALAGSAKUL

License number : 5369

**List of auditors** : Mr AMPOL CHAMNONGWAT

License number : 4663

**List of auditors** : Miss GUNYANUN PUNYAVIWAT

License number : 12733

**List of auditors** : Miss PRAPHASRI LEELASUPHA

License number : 4664

**List of auditors** : Mr BURIN PRASONGSAMRIT

License number : 12879

#### **Legal advisor or manager under management agreement**

##### **Name of legal advisor / manager under management agreement No. 1**

Name of legal advisor / manager under management : Araya & Partners Co., Ltd.  
agreement

Address/location : 973 President Tower, 6th Floor, Unit 6G, Ploenchit  
Road

Subdistrict : Lumpini

District : Pathumwan

Province : Bangkok

Postcode : 10330

Telephone : 02-656-0606

## 5.2 Other material facts

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

Other information that may influence investors' decision : No  
making

### 5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

## 5.3 Legal disputes

### Legal disputes

Is there any legal dispute? : Yes

#### Details of legal dispute

Year of incident	Details	Progress status
2024	<p><b>Case name</b></p> <p>Criminal case</p> <p><b>Plaintiff</b></p> <p>Mr. Noppadol Chumpolkulwong</p> <p><b>Defendant</b></p> <p>Planet Communications Asia Public Company Limited</p> <p>Mr. Prapat Rathlertkarn</p> <p>Mr. Trevor John Thompson</p> <p>Mr. Rattikorn Warakulsiripun</p> <p>Mr. Taweesak Srisamrit</p>	

Year of incident	Details	Progress status
	<p><b>Dispute No. 1</b></p> <p><u>Duration (approximate)</u></p> <p>Expected completion date : Dec 2026</p> <p><u>Dispute description</u></p> <p>Charges or offenses under the Securities and Exchange Act B.E. 2535 (1992), Sections 89/7, 89/20, 240, 281/2, 296, 300, 306, 311, 312, 313; the Computer-Related Crime Act B.E. 2550 (2007), Section 14; and the Criminal Code, Sections 83, 86, 91, 343.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p> <p>The court has rendered a judgment dismissing the case. The plaintiff is currently in the process of requesting an extension for the appeal period.</p> <p><u>Additional details</u></p> <p>-</p>	In progress

## 5.4 Secondary market

### Secondary market

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

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

### Financial institution with regular contact

Are there any debt securities offered? : Yes

#### Financial institution 1

Financial institution with regular contact : KASIKORNBANK PUBLIC COMPANY LIMITED

Information on the financial institution with regular contact : 400/22 Phahon Yothin Road, Sam Sen Nai, Phaya Thai,  
Bangkok 10400  
Telephone : 0-2273-1050-55, 0-2273-1060-4,  
0-2273-1073-6

#### Financial institution 2

Financial institution with regular contact : UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY  
LIMITED

Information on the financial institution with regular contact : 191 South Sathorn Road, Yan Nawa, Sathon, Bangkok  
10120  
Telephone : 0-2343-3000

#### Financial institution 3

Financial institution with regular contact : LAND AND HOUSE BANK

Information on the financial institution with regular contact : 1 Q. House Building Lumpini, South Sathorn Road,  
Thung Maha Mek, Sathon, Bangkok 10120  
Telephone : 0-2359-0000

#### Financial institution 4

Financial institution with regular contact : BANGKOK BANK PUBLIC COMPANY LIMITED

Information on the financial institution with regular contact : 333 Silom Road, Si Lom, Bang Rak, Bangkok 10500  
Telephone : 0-2231-4333

#### Financial institution 5

Financial institution with regular contact : THAI CREDIT BANK PUBLIC COMPANY LIMITED

Information on the financial institution with regular contact : 123 Thai Life Insurance Bldg, Din Daeng, Din Daeng,  
Bangkok 10400  
Telephone : 0-2697-5454

## Part 2 Corporate Governance

## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

#### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Company places great importance on good corporate governance, as it is a key mechanism that leads to effective, transparent, and accountable management systems. Such governance helps build trust and confidence among shareholders, investors, stakeholders, and all related parties. Good corporate governance serves as a tool to enhance corporate value, strengthen competitiveness, and support the Company's long-term sustainable growth. As such, the Company has established a corporate governance policy in line with the guidelines set forth by the Stock Exchange of Thailand (SET)

The Company first adopted its corporate governance policy in 2013, following the Board of Directors' Meeting No. 6/2013 on 16 July 2013. Management has since reviewed and proposed the policy for Board approval on an annual basis. Furthermore, the Company has participated in the Corporate Governance Report (CGR) of Thai Listed Companies since 2015 and received the following average overall CGR scores for the years 2023–2025, The evaluation levels were rated as Fair, Fair, and Good, respectively.

Reference link for the full version of corporate governance : [https://www.planetcomm.com/th/policy-and-guidelines/corporate\\_governance\\_policy/](https://www.planetcomm.com/th/policy-and-guidelines/corporate_governance_policy/)

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

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

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

#### Nomination of directors

##### Overview of Policies and Practices Relating to the Nomination of Directors

1. **Consideration of the Board Structure and Composition:** The Committee is responsible for evaluating the structure of the Board of Directors, including determining the appropriate number of board members relative to the size, type, and complexity of the Company's business. The Committee shall assess the qualifications of each director based on skills, experience, and expertise relevant to the Company's strategic direction or core industry. A Board Skill Matrix is used to identify the required qualifications and to pinpoint any skill gaps within the Board, aligning with the Company's strategic needs
2. **Consider the qualifications of directors and independent directors:** Review the qualifications of individuals to be appointed as directors, which must at least comply with the criteria prescribed by the Securities and Exchange Commission (SEC).



3. **Consider the qualifications of the Chief Executive Officer:** Evaluate the qualifications of the Chief Executive Officer by taking into account experience, knowledge, competence, integrity, and leadership, and propose the nomination to the Board of Directors for consideration and approval.
4. **Establishment of Nomination Criteria:** The Committee shall define and establish nomination criteria and methods for selecting individuals to serve as directors. This includes criteria for re-appointing current directors, announcing open positions, allowing shareholder nominations, engaging external recruitment firms, evaluating candidates from professional director databases, and receiving nominations from existing board members. These criteria and processes must be disclosed in the Company's Annual Report and published on the Company's website.
5. **Development Planning for Directors:** The Committee shall prepare development plans to ensure that both current and new directors understand the Company's business, the roles and responsibilities of directors, and ongoing changes in the corporate and industry landscape.
6. **Succession Planning:** The Committee shall develop and review succession plans for the Chief Executive Officer (CEO), Chief Technology Officer (CTO), and other senior executives. This is to ensure continuity in leadership in the event of retirement or inability to perform duties, allowing for the Company's operations to proceed without interruption.

Reference link for the nomination of directors policy and : <https://www.planetcomm.com/wp-content/uploads/guidelines/2026/03/Charter-of-Nomination-Remuneration-and-CG-Committee-2026-TH.pdf>

Page number of the reference link : 3

## Determination of director remuneration

### Overview of Policies and Practices Relating to Director Remuneration

1. Establish policies on remuneration and other benefits, including the amount of remuneration and benefits for the Board of Directors, based on clear and transparent criteria, and submit them to the Board of Directors for approval and/or to the shareholders' meeting for approval, as the case may be.
2. Ensure that directors receive remuneration appropriate to their duties and responsibilities.
3. Establish guidelines for evaluating the performance of directors in order to determine annual remuneration.
4. Disclose the policy on remuneration determination and disclose various forms of remuneration, including preparing a remuneration report in the Company's annual report.
5. Recommend appropriate remuneration for the Board of Directors and Board Committees to the Board of Directors for approval before proposing it to the shareholders' meeting for consideration and approval.
6. Review management's proposals regarding remuneration policies, remuneration plans, and special benefits.

Reference link for determination of the director : <https://www.planetcomm.com/wp-content/uploads/remuneration-policy-and-guidelines/2026/03/Charter-of-Nomination-Remuneration-and-CG-Committee-2026-TH.pdf>

Page number of the reference link : 4

## Independence of the board of directors from the management

The Board of Directors plays a key role in overseeing the Company's operations to ensure the highest benefit for the organization and its shareholders. The Company therefore emphasizes a proper balance of management authority by clearly separating the roles of the Chairman of the Board and the Chief Executive Officer (CEO). These two positions must not be held by the same individual and must be filled by persons with appropriate qualifications, knowledge, and experience. This separation enhances transparency and reduces the risk of power concentration. The Chairman of the Board is an independent director.

The roles and responsibilities of each position are defined as follows:

**1. Chairman of the Board of Directors**

As an independent director, the Chairman is responsible for setting direction and overseeing the performance of the Board and its subcommittees to ensure alignment with established policies and plans. The Chairman presides over Board and shareholders' meetings, ensuring that meetings are conducted transparently, appropriately, and that directors are given the opportunity to express their opinions independently. The Chairman also promotes effective collaboration among the Board, executives, and management.

**2. Chief Executive Officer (CEO)**

The CEO is responsible for the overall management of the organization, ensuring that business operations are conducted in accordance with the policies, strategies, and budgets approved by the Board. The CEO is also responsible for driving execution to achieve business objectives and regularly reporting performance results to the Board of Directors.

The separation of these roles strengthens effective governance, enhances transparency in management, and supports the Company's sustainable growth.

**Director development**

Planet Communications Asia Public Company Limited places importance on the development of the Board of Directors, recognizing that directors are valuable human resources essential to the Company's sustainable growth. The Company has therefore established a Director Development Plan as a guideline to enhance the knowledge and capabilities of directors, promote a comprehensive understanding of the Company's business operations, and encourage directors to apply their knowledge and experience in working collectively as members of the Board in their respective roles and responsibilities.

**1. Newly Appointed Directors**

Newly appointed directors will be provided with comprehensive and necessary information to ensure a clear understanding of the Company's business operations, including details of their duties and responsibilities under the Board Charter. They will also be introduced to the Company's objectives, goals, vision, mission, and core values, which serve as an important foundation for participating in Board meetings. In addition, guidance will be provided on the legal and regulatory requirements applicable to directors of listed companies on the Stock Exchange of Thailand, including the Company's Articles of Association, prior to the commencement of their duties. This process follows the Board Orientation Guideline of the Stock Exchange of Thailand.

**2. Continuous Development of Directors' Knowledge**

2.1 All directors will receive information necessary to ensure their understanding of responsibilities as directors of a listed company, such as reporting the holding and changes in shareholdings of the Company and compliance with related party transaction regulations.

2.2 Directors are encouraged to attend at least one fundamental director training course in accordance with the requirements of the Thai Institute of Directors Association (IOD).

2.3 Directors who serve on sub-committees, such as the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Executive Committee, will be supported to attend training programs that are relevant to their specific roles and responsibilities.

2.4 The Company has a policy to promote the continuous development of directors' knowledge by encouraging participation in additional training programs, seminars, or discussions related to relevant developments and beneficial to their duties. Training may be conducted through in-house training or external institutions such as the Thai Institute of Directors Association (IOD), the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the Capital Market Supervisory Board, or other relevant institutions.

**3. Review and Improvement of the Director Development Plan**

The Company has assigned the Company Secretary as the primary responsible person to collaborate with the Nomination and Remuneration Committee and the Human Resources Department in regularly reviewing and improving the Director Development Plan. The revised plan will then be proposed to the Board of Directors for approval, with the objective of ensuring that the development plan remains up to date and responsive to changes in the business environment.

Reference link for the director development policy and : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B9%81%E0%B8%9C%E0%B8%99%E0%B8%9E%E0%B8%B1%E0%B8%92%E0%B8%99%E0%B8%B2%E0%B8%81%E0%B8%A3%E0%B8%A3%E0%B8%A1%E0%B8%81%E0%B8%B2%E0%B8%A3-2025.pdf>

Page number of the reference link : 1-2

## Board performance evaluation

### Self-Assessment of the Board of Directors and Senior Executives

The self-assessment of the performance of the Board of Directors and senior executives is divided into three parts as follows:

#### 1. Individual Director Performance Evaluation

**Criteria:** The individual performance evaluation serves as a tool for directors to review their own performance and identify areas for improvement, thereby enhancing their effectiveness. The assessment covers the following aspects:

- a. Board structure and qualifications
- b. Board meetings
- c. Roles, duties, and responsibilities of the Board

#### 2. Board as a Whole Performance Evaluation

**Criteria:** The Company adopts the performance evaluation guidelines from the Stock Exchange of Thailand and adjusts them to suit its Board structure. The evaluation consists of the following six sections:

- a. Board structure and qualifications
- b. Roles, duties, and responsibilities of the Board
- c. Board meetings
- d. Performance of individual directors
- e. Relationship with management
- f. Director and executive development

#### 3. Senior Executive Performance Evaluation

**Criteria:** The Company applies evaluation guidelines for senior executives as recommended by the Stock Exchange of Thailand, adapted to align with the Company's organizational structure. The results serve as a key input for improving individual executive performance. The evaluation is divided into three sections:

##### Section 1: Progress of Work Plans

##### Section 2: Performance Measurement, including:

- a. Leadership
- b. Strategic formulation
- c. Strategy implementation
- d. Financial planning and performance
- e. Relationship with the Board
- f. External relations

- g. Management and employee relations
- h. Succession planning
- i. Product and service knowledge
- j. Personal characteristics

### **Section 3: Development**

The senior executive performance evaluation is conducted annually. The Secretary to the Executive Committee distributes the evaluation forms for self-assessment by all senior executives, compiles the results, and reports the summary to the Chief Executive Officer (CEO). The CEO then reviews the results and incorporates suggestions into plans to enhance overall executive effectiveness, ensuring maximum benefit to the Company's corporate governance.

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

The Company requires all subsidiaries to operate under the principles of good corporate governance (Corporate Governance: CG), emphasizing transparency, accountability, auditability, and consideration of all stakeholders. This includes compliance with the regulations of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and other relevant laws.

### **1. 2. Governance Structure**

The Company appoints its directors or executives to serve as directors in subsidiaries in proportion to its shareholding. This ensures alignment in policy direction, operations, and risk management in accordance with group-wide guidelines. Subsidiaries are also required to report their operating results regularly.

### **1. 3. Policy Framework and Internal Control**

Subsidiaries are required to comply with key group policies, including:

- Risk Management Policy
- Internal Control Policy
- Code of Conduct and Anti-Corruption Policy
- Data Security Policy (Cybersecurity / PDPA)
- ESG Policy (Environmental, Social, and Governance)

The effectiveness of internal control systems and risk management is regularly assessed.

### **1. 4. Financial Governance and Reporting**

Subsidiaries must prepare financial statements and operational reports in accordance with applicable accounting standards and submit them within specified timelines. These reports are used for consolidated financial statements and disclosures to shareholders and regulatory authorities.

### **1. 5. Related Party Transactions Governance**

The Company has established guidelines for related party transactions to ensure transparency, fairness, and appropriate commercial terms. Such transactions must be approved in accordance with delegated authority levels and comply with SET regulations.

### **1. 6. Risk Management and Audit**

The Company continuously monitors and evaluates risks at the subsidiary level. An internal audit function is in place to review subsidiary operations and ensure strict compliance with established policies and regulations.

## **6.1.2 Policy and guidelines related to shareholders and stakeholders**

The Company's Corporate Governance Policy covers five key principles, with details as follows:

### **Section 1: The Rights of Shareholders**

The Company recognizes and respects the fundamental rights of shareholders, including the right to buy or transfer shares, the right to receive dividends, the right to access adequate business information, and the right to attend and

vote at shareholders' meetings to appoint or remove directors, appoint auditors, and vote on matters affecting the Company such as dividend distribution, amendments to the Articles of Association and Memorandum of Association, capital increases or reductions, and other significant matters.

In addition to the basic rights mentioned above, the Company actively promotes and facilitates the exercise of shareholders' rights through the following practices:

1. Meeting invitations are sent to shareholders at least 7 days in advance of the meeting date, or at least 14 days in case of special resolutions. The invitation includes the date, time, venue, agenda, and detailed information necessary for shareholders to make informed decisions.
2. In case a shareholder cannot attend the meeting, the Company allows them to appoint a proxy, either an independent director or another person, by using one of the proxy forms sent along with the meeting invitation.
3. Shareholders are encouraged to freely ask questions, express opinions, and provide suggestions during the meeting.
4. After the meeting, the Company prepares minutes of the Annual General Meeting (AGM) within 14 days, ensuring accurate and complete information. The minutes are disclosed through the Stock Exchange of Thailand's (SET) electronic system and published on the Company's website for transparency and shareholder review.

Additionally, the Company includes the Board of Directors' opinions on each agenda item in the meeting invitation. The invitation is sent in accordance with the timeframe set by the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand (SET), giving shareholders sufficient time to review the information prior to the meeting.

Shareholders also receive updates and information through the SET electronic platform, the Company's website ([www.planetcomm.com](http://www.planetcomm.com)), and newspaper publications as required by the Public Limited Companies Act.

Furthermore, the Company encourages the entire Board of Directors to attend shareholders' meetings, especially the Chairpersons of key sub-committees, such as:

- The Audit Committee
- The Risk Management Committee
- The Nomination, Remuneration, and Corporate Governance Committee

as well as senior executives, to provide clarification and respond to shareholders' questions directly during the meeting.

## **Section 2: The Equitable Treatment of Shareholders**

The Company has adopted a policy to treat and protect the rights of all shareholders equitably and fairly, regardless of whether they are executive or non-executive shareholders, Thai or foreign shareholders, or major or minority shareholders.

The Company ensures that shareholders who are unable to attend the meeting in person have the option to appoint a proxy, either an independent director or another person, to attend and vote on their behalf. Additionally, minority shareholders are allowed to propose candidates for directorship in advance within an appropriate timeframe.

All shareholder meetings are conducted in accordance with the Company's Articles of Association and follow the meeting agenda in order. Each agenda item is presented with sufficient details and supporting information. The Company does not add agenda items without prior notice to shareholders, especially for matters of significance that require time for shareholders to study before making informed decisions.

The Board of Directors has established clear measures to prevent the misuse of inside information (Insider Trading) by related persons, including directors, executives, employees, and staffs as well as their spouses and minor children who may have access to material non-public information. The Company has also implemented penalties regarding the disclosure or use of such information for personal gain, as stated in its Insider Trading Policy.

Moreover, the Company educates its directors and executives about their duty to report their securities holdings, including those of their spouses and minor children, as well as to report any changes in holdings to the Securities and Exchange Commission (SEC) in compliance with Section 59 and the penalty provisions under the Securities and Exchange Act B.E. 2535 (1992).

### **Section 3: The Role of Stakeholders**

The Company has established a policy to respect the rights of all stakeholder groups with fairness and transparency, in order to ensure satisfaction for all parties involved

### **Section 4: Disclosure and Transparency**

The Board of Directors places great importance on accurate, complete, and transparent disclosure of information, including both financial and general information, in accordance with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). This also includes material information that may affect the Company's securities prices and influence the decision-making of investors and stakeholders. The Company ensures that all relevant parties have equal access to information by disseminating corporate information to shareholders and the public through the SET's disclosure channels and the Company's website.

At Board of Directors meetings, an agenda item is included on a quarterly basis to review the securities holdings of "PLANET" by directors and executives.

The Board of Directors acknowledges its responsibility for the financial statements to ensure that they are accurate, complete, truthful, and reasonable. The Company's financial statements are prepared in accordance with generally accepted accounting principles, with appropriate accounting policies selected and applied consistently, and with prudent judgment exercised. Adequate disclosures are provided in the notes to the financial statements.

In addition, the Board has established and maintained an effective internal control system to provide reasonable assurance that accounting records are accurate, complete, and sufficient for safeguarding assets, and to identify weaknesses in order to prevent fraud or material irregularities. The Company has also appointed an Audit Committee, consisting of non-executive directors, to review financial reporting, related party transactions, and internal control systems. The Audit Committee reports directly to the Board of Directors.

### **Section 5: Responsibilities of the Board of Directors**

#### **1. Board Structure**

The Company's Board of Directors consists of qualified individuals with diverse knowledge, expertise, and experience at the executive level from various organizations, without regard to gender or age. This diversity enables the Board to effectively leverage its collective experience and capabilities in formulating policies and business directions, thereby creating maximum benefit for the Company and its shareholders.

The Board plays a key role in setting the Company's policies and overall direction, as well as overseeing, monitoring, and evaluating the performance of management to ensure alignment with established plans. To ensure effective performance of duties, each director may hold directorships in no more than five listed companies.

As of December 31, 2025, the Company's Board of Directors consists of nine members, comprising three independent directors (one-third of the total Board), which includes three Audit Committee members, six non-executive directors, and three executive directors. In addition, the Board has established various subcommittees to support corporate governance as follows:

### 1.1 Executive Committee

The Company has six Executive Committee members. The Executive Committee is responsible for determining business directions and strategies in line with the goals set by the Board of Directors and ensuring efficient and agile management.

### 1.2 Audit Committee

The Company has three Audit Committee members responsible for specific duties and for presenting matters to the Board for consideration and acknowledgment. The Audit Committee performs its duties as defined in its charter. At least one member possesses sufficient knowledge and experience in accounting to review the reliability of the Company's financial statements.

### 1.3 Nomination, Remuneration, and Corporate Governance Committee

The Board appoints the Nomination, Remuneration, and Corporate Governance Committee, which consists of three members, all of whom are independent directors. The term of office of the committee members is aligned with their tenure as directors of the Company.

### 1.4 Risk Management Committee

The Board appoints the Risk Management Committee, comprising three members selected from directors and/or qualified experts. The Committee is responsible for establishing policies and frameworks for enterprise risk management, covering strategic, financial, operational, and external risks. It also oversees, monitors, reviews, and evaluates the effectiveness of risk management practices, ensuring compliance with the Company's risk management policies. The Committee regularly reviews the adequacy and effectiveness of the risk management system and reports its performance to the Board of Directors, as well as discloses its annual performance in the Company's Annual Report to shareholders.

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 adheres to the principle of equitable and fair treatment of all shareholders. The Company recognizes and places importance on the fundamental rights of shareholders, including the right to buy, sell, or transfer shares; the right to receive a share of the Company's profits; the right to receive adequate information about the Company; and the right to attend and vote at shareholders' meetings on matters such as the appointment or removal of directors, the appointment of auditors, and other matters affecting the Company, such as dividend payments, amendments to the Company's Memorandum of Association and Articles of Association, and capital increases or reductions.

### Guidelines for Directors and Employees in Dealing with Shareholders

1. Perform duties and manage the Company with full capability, honesty, and integrity, and make decisions with due care, prudence, and fairness toward all shareholders for the overall benefit of shareholders.
2. Refrain from any actions that may cause a conflict of interest with the Company.
3. Report the Company's financial and non-financial status, as well as future business outlook, to shareholders equally, regularly, and accurately, in accordance with the requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.
4. Refrain from seeking personal benefits for themselves or related persons by using inside information that has not yet been disclosed to the public, and refrain from disclosing confidential business information that may cause damage to the Company to external parties.

5. Provide shareholders with the opportunity to propose agenda items for the shareholders' meeting or nominate suitable candidates for consideration as directors prior to the shareholders' meeting. The Nomination, Remuneration and Corporate Governance Committee will review the suitability of such proposals before presenting them to the Board of Directors for consideration.

Reference link for the policy, guidelines and measures : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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## Employee

Employees are considered the Company's most valuable resource and a key factor in its success. The Company is committed to treating employees fairly and equally in terms of compensation, appointments, and continuous development of knowledge and capabilities. The Company adheres to the following principles:

1. Treat employees with courtesy and respect for individual dignity and personal rights.
2. Ensure a safe working environment for employees' lives and property.
3. Strictly comply with applicable labor laws.
4. Recruitment, appointment, transfer, compensation, rewards, and disciplinary actions are conducted based on fairness and merit. Employee compensation is aligned with the Company's performance, such as annual profitability and performance evaluation through the Balanced Scorecard.
5. Respect employees' privacy and refrain from disclosing personal information such as salary, medical records, or family information to external parties or unauthorized persons, unless required by law.
6. Continuously promote employee development to enhance work-related skills and efficiency.
7. Provide appropriate welfare and benefits, including health insurance, life insurance, annual health check-ups, provident fund, employee loans, and support for sports clubs and activities.
8. Conduct employee satisfaction surveys and provide channels for employees to submit suggestions or grievances regarding their work. Such feedback will be reviewed and addressed appropriately to strengthen workplace relationships.
9. Occupational Safety and Health: The Company places great importance on employee safety and health, with the following practices:
  - 9.1 Develop occupational safety and health systems in compliance with legal requirements.
  - 9.2 Implement measures to control and prevent losses arising from accidents, fire, and work-related illnesses, and maintain a safe working environment.
  - 9.3 Provide sufficient resources in accordance with legal requirements and promote employee awareness and knowledge of safety and health practices.
  - 9.4 Safety and health are a shared responsibility of executives, supervisors, and employees, who must comply with relevant regulations and legal requirements.

The Company also provides a provident fund and other employee benefits such as bonuses, health insurance, and life insurance.



Reference link for the policy, guidelines and measures : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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## Customer

The Company is committed to caring for and taking responsibility toward its customers. The Company also strives to create customer satisfaction and confidence by delivering quality products and services at reasonable prices while maintaining long-term and sustainable relationships with customers. The Company has therefore established the following guidelines:

1. Continuously develop and improve products and services to meet customers' needs and remain up to date.
2. Provide accurate information to customers without exaggeration that may cause misunderstanding regarding the quality or conditions of products or services.
3. Provide effective after-sales services to facilitate and support customers.
4. Establish processes that allow customers to report problems related to products, services, or inappropriate service, so that the Company can promptly prevent and resolve such issues and use the information to improve and develop products and services.
5. Maintain customer confidentiality and not disclose or misuse customer information for personal benefit.
6. Organize activities to strengthen and maintain good and sustainable relationships between customers and the Company.

Reference link for the policy, guidelines and measures : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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## Business competitors

The Company is committed to conducting its business in accordance with the principles of fair competition and maintaining appropriate standards of conduct in competitive practices, based on the following principles:

1. Not to obtain competitors' confidential information through dishonest or inappropriate means
  2. Not to damage the reputation of competitors through false or defamatory statements
  3. Not to engage in any actions that infringe upon the intellectual property rights of competitors
  4. Not to engage in any covert actions against competitors that may negatively affect them for the Company's benefit
- In 2025, the Company had no disputes with competitors.

Reference link for the policy, guidelines and measures : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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## Suppliers

1. The Company conducts business with suppliers and partners in a manner that does not damage the Company's reputation or violate any applicable laws. The Company emphasizes fairness in business dealings and mutual benefits with its partners. It is committed to complying with commercial terms and contractual obligations with sincerity and without taking advantage of its partners, based on the following principles:
  - The Company has a supplier selection and evaluation process as part of its ISO 9001:2015 quality management system, with key criteria including product specifications, market demand, technological capability of suppliers, reputation, pricing, marketing support, commercial terms, and delivery performance.
  - Supplier evaluations are conducted annually during the first quarter of each year, focusing on major suppliers both domestically and internationally.
  - The Company also has a subcontractor selection process. A subcontractor selection committee determines the scope of work to be outsourced, invites applications, evaluates potential subcontractors, and registers qualified subcontractors according to the required type of work.
2. Build and maintain long-term and sustainable relationships with suppliers and business partners.
3. Refrain from soliciting or accepting personal benefits from suppliers or business partners.
4. Avoid conducting business with partners involved in illegal activities or those contrary to public order and good morals.
5. Avoid purchasing products from suppliers that violate human rights or intellectual property rights.
6. Maintain the confidentiality of suppliers' information and do not disclose such information to unauthorized parties.

Reference link for the policy, guidelines and measures : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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## Creditors

The Company is committed to strictly complying with financial covenants and obligations, including loan repayment terms and guarantee conditions, in order to maintain credibility and trust with its creditors.

Reference link for the policy, guidelines and measures : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

## Community and society

The Company conducts its business with responsibility toward the community, society, and the environment, focusing on safety, quality of life, natural resource conservation, and efficient energy use. The Company recognizes the importance of community and social well-being and allocates a portion of its profits to support and contribute to community and social development. It also takes into account the environmental impact of its business operations by selecting appropriate technologies and developing innovations that promote efficient energy use.

In addition, the Company implements waste management practices by separating waste into four categories:

1. Biodegradable waste
2. Recyclable waste
3. General waste
4. Hazardous waste

Furthermore, the Company adheres to human rights principles in accordance with the Universal Declaration of Human Rights of the United Nations, which serves as a fundamental guideline for the treatment of employees and stakeholders. The Company also respects intellectual property rights and strictly avoids any infringement of intellectual property or copyrights.

Reference link for the policy, guidelines and measures : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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## 6.2 Business code of conduct

### Business code of conduct

Business code of conduct : Yes

Planet Communications Asia Public Company Limited conducts its business with integrity, transparency, and in accordance with the principles of good corporate governance (CG). The Company has therefore established a Code of Business Conduct for directors, executives, and employees as guidelines for performing their duties with honesty and high standards of quality and ethics. The Code covers stakeholder responsibilities, legal compliance, asset protection, conflict of interest management, and anti-bribery and anti-corruption practices.

The Company has continuously promoted knowledge and awareness among directors, executives, and employees. In this regard, the Company organized training on the Code of Conduct, Anti-Corruption Policy, and Personal Data Protection (PDPA) during a Company meeting on October 10, 2025, with a 100% participation rate. The training covered key topics, including conflict of interest prevention, anti-corruption measures, whistleblowing and whistleblower protection, prevention of insider trading, anti-money laundering, policies on gifts and hospitality, compliance with laws and regulations, proper use and safeguarding of information and assets, prevention of unfair competition, information and cybersecurity, environmental management, human rights, and occupational health and safety. This initiative aims to strengthen the Company's culture of ethics and transparency.

In addition, the Company has published its policies and guidelines on the use of inside information on its website to ensure that all relevant parties have equal and transparent access to such information. The Company's Code of Conduct is also reviewed annually by the Board of Directors to ensure alignment with good corporate governance principles and applicable laws.

In 2025, the Company did not identify any cases of inappropriate use of inside information or violations of related regulations. This reflects the effectiveness of the Company's governance system and its continued commitment to fostering a corporate culture of ethics and transparency.



Policy and guidelines related to business code of conduct : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

Page number of the reference link : 3

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

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

The Company has established measures to prevent conflicts of interest that may arise from related party transactions between the Company and persons who may have conflicts. Stakeholders who have an interest in any matter are prohibited from participating in the approval process of such transactions.

The Board of Directors is responsible for ensuring that the Company complies with the Securities and Exchange Act, including relevant rules, regulations, notifications, orders, or directives issued by the Capital Market Supervisory Board (CMSB) and the Stock Exchange of Thailand (SET). This includes compliance with the disclosure requirements for related party transactions and the acquisition or disposition of material assets, as well as strict adherence to accounting standards set by professional accounting bodies.

A conflict of interest refers to a situation where a person is required to perform duties to achieve outcomes or benefits in line with the Company's objectives, but instead acts to benefit themselves or related persons. This may result in the Company not receiving full benefits or even suffering damage. Such situations are often referred to as "conflicts of interest," as they typically involve parents, siblings, relatives, close friends, or business entities in which the individual has relationships, interests, or shared benefits.

### **Guidelines for Directors and Employees**

1. Avoid entering into related-party transactions that may give rise to conflicts of interest with the Company.
2. In cases where directors or employees engage in transactions with the Company, such transactions shall be conducted as if dealing with external parties, and such directors or employees must not be involved in the approval process.
3. Do not engage in businesses that compete with or have similar characteristics to the Company's business.

4. Do not use inside information for personal benefit in trading the Company's securities, nor disclose such information to others for trading purposes. Directors and employees must also refrain from trading the Company's securities during the one-month period prior to the disclosure of financial statements or material information that may affect the Company's share price.
5. During employment and after termination, employees must not disclose any confidential information of the Company for the benefit of any party, including electronic data, financial information, operational procedures, business information, or future plans.

### Measures and Approval Procedures for Related Party Transactions

In cases where directors, executives, or employees engage in related-party transactions with the Company, the Company has established measures to govern such transactions. The Audit Committee is responsible for reviewing and providing opinions on the necessity, reasonableness, and pricing appropriateness of such transactions, ensuring they are conducted under normal business conditions and at market prices comparable to those with external parties.

If the Audit Committee lacks sufficient expertise to assess such transactions, the Company will appoint independent experts such as auditors, asset appraisers, or legal advisors who have no relationship with the Company or any conflicted parties, to provide opinions for consideration. These opinions will support the Audit Committee's review before submission to the Board of Directors or the shareholders' meeting, as applicable.

Furthermore, the Company ensures that executives or interested persons are not involved in the approval of transactions in which they have a direct or indirect interest. The Company complies with the regulations of the Stock Exchange of Thailand, ensuring that such transactions are conducted on an arm's length basis.

The Company also discloses related-party transactions in its Annual Report and Form 56-1 One Report, in accordance with accounting standards prescribed by the Federation of Accounting Professions and certified auditors in Thailand. Details of such transactions are disclosed in the notes to the financial statements, which are audited or reviewed by the Company's external auditors.

Reference link for prevention of conflicts of interest : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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### Anti-corruption

The Company has expressed its commitment to participating in the Thai Private Sector Collective Action Against Corruption (CAC) and began anti-corruption initiatives in 2014. Since then, management has taken steps to improve the Company's operational procedures and internal control systems to prevent corruption.

In 2016, the Company adopted a formal Anti-Bribery and Anti-Corruption Policy, as well as a Whistleblowing Policy for reporting misconduct and fraudulent activities.

In 2017, the Company reaffirmed its commitment to the CAC initiative to further strengthen stakeholder confidence in its corporate governance practices. At the same time, the Company established clear anti-corruption and prevention policies aimed at promoting transparency and upholding its strong stance against all forms of corruption, whether direct or indirect.

The Company was officially certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) by the CAC Committee on May 17, 2018.

### **Anti-Corruption Policy**

Planet Communications Asia Public Company Limited operates as a Digital Technology Services Provider, offering comprehensive solutions in system design, installation, and distribution. The Company has clearly stated its vision and commitment to building a sustainable and innovative future economically, socially, and environmentally by upholding strong corporate governance, ethical business conduct, transparency, and accountability, particularly in processes susceptible to fraud or corruption.

In alignment with this commitment, the Company has established the following Anti-Bribery and Anti-Corruption Policy:

1. Directors, executives, employees, stakeholders, and subsidiaries are strictly prohibited from engaging in or accepting all forms of corruption, whether directly or indirectly. This applies to all business operations, in all countries, and all relevant entities. Compliance with this policy must be regularly reviewed and updated to reflect changes in business operations, regulations, and applicable laws.
2. Anti-corruption measures are an integral part of the Company's operations and the responsibility of all directors, executives, employees, stakeholders, and subsidiaries. Everyone is encouraged to provide input to ensure that anti-corruption practices align with the established policies.
3. The Company develops anti-corruption measures that comply with applicable laws and ethical standards, including risk assessments of activities that are potentially vulnerable to corruption, which are then used to create practical guidelines for all relevant parties.
4. The Company does not engage in or support bribery in any form. This includes all activities under the Company's responsibility, such as charitable donations, political contributions, business gifts, and sponsorships. All such actions must be conducted with transparency and must not intend to influence government officials or private entities to act improperly.
5. The Company maintains effective and consistent internal controls to prevent inappropriate conduct, particularly in the areas of sales, marketing, and procurement.
6. The Company provides anti-corruption training to its directors, executives, and employees to promote integrity, honesty, and accountability in their duties and to reinforce the Company's commitment to ethical practices.
7. The Company ensures transparency and accuracy in its financial reporting.
8. The Company promotes open and accessible communication channels for whistleblowing. Employees and stakeholders are encouraged to report suspected misconduct with the assurance that whistleblowers will be protected from punishment, unfair transfers, or retaliation. The Company also appoints responsible personnel to monitor and investigate all submitted reports.

Reference link for anti-corruption : <https://www.planetcomm.com/wp-content/uploads/2026/03/Anti-Corruption-Manual-20260226-2026.pdf>

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### **Whistleblowing and Protection of Whistleblowers**

#### **Objective**

In alignment with the Company's Anti-Corruption Policy, the Board of Directors recognizes the importance of establishing a Whistleblowing Policy as a mechanism for receiving complaints regarding violations of laws, regulations, and the Company's code of conduct. This includes reports from employees, stakeholders, or external parties that may affect the Company's reputation or assets.

The purpose of this policy is to assure employees that their complaints will be taken seriously, and their identity will be strictly protected. Whistleblowers will not face retaliation or unfair treatment, such as threats or disciplinary actions. The Company is also committed to ensuring that employees who reject corruption will not face demotion, punishment, or any negative consequences.

### **Confidentiality Measures**

To protect the rights of whistleblowers acting in good faith, the Company will keep their identity such as name, address, or any identifying details strictly confidential. Access to such information will be limited to those directly responsible for handling the investigation.

### **Procedures for Handling Complaints**

#### **1. Reporting Channels**

Shareholders, employees, and all stakeholders may report any wrongdoing, including violations of laws, Company policies, or the business code of conduct, to the Chairman of the Board or the Chairman of the Audit Committee via postal mail or through the Company's website.

#### **Mailing Address:**

*Chairman of the Board / Chairman of the Audit Committee*

*Planet Communications Asia Public Company Limited*

*157 Soi Ram Intra 34, Tharang Subdistrict, Bang Khen District, Bangkok 10230*

Employees may also report concerns to:

- a. A trusted supervisor at any level
- b. The Chairman of the Audit Committee
- c. The Chairman of the Board
- d. The Company Secretary

#### **2. Handling of Complaints**

- a. The designated recipient will collect and verify facts or assign a qualified person to do so.
- b. Verified reports and supporting evidence will be submitted to the Chairman of the Board or the Audit Committee, as appropriate.
- c. If found credible, the matter will be forwarded to the Audit Committee for further action.
- d. Whistleblowers acting in good faith will not be penalized even if the allegations are later found unsubstantiated.
- e. However, if a report is made maliciously or with false information, disciplinary action including possible termination or legal prosecution may be taken.
- f. The Company will handle each case with independence and impartiality. A summary of the outcome will be provided to the whistleblower if contact information is available, subject to data protection and confidentiality limitations.

#### **3. Whistleblower Protection Measures**

- a. Whistleblowers and witnesses will be protected; their identities will remain known only to the complaint handler and the Chairman or Audit Committee.
- b. No threats, retaliation, or intimidation will be tolerated against whistleblowers or those cooperating in good faith.
- c. Any intimidation must be reported to a trusted supervisor immediately for appropriate protective measures.
- d. No disciplinary action, dismissal, or threats shall be taken against whistleblowers. Violators of this policy will be subject to disciplinary action.



- e. The Company guarantees fairness and protection to employees who reject corruption even if it results in missed business opportunities.

This Whistleblowing Policy shall be reviewed and revised as necessary, and at least once annually, to ensure relevance and effectiveness

Reference link for whistleblowing and protection of : <https://www.planetcomm.com/wp-content/uploads/whistleblowers-2025/03/2.-%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B9%81%E0%B8%88%E0%B9%89%E0%B8%87%E0%B9%80%E0%B8%9A%E0%B8%B2%E0%B8%B0%E0%B9%81%E0%B8%AA.pdf>

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### **Preventing the misuse of inside information**

#### **Policy on the Use of Inside Information**

Planet Communications Asia Public Company Limited is a listed company on the Market for Alternative Investment (mai). The Company places great importance on ensuring fairness and equal treatment for all shareholders. Inside information or material information that may affect the price of the Company's securities and has not yet been disclosed to the public is considered confidential information used in the Company's business operations. Such information may affect the value of the Company's shares traded on the stock exchange.

Therefore, directors, executives, and employees at all levels are required to keep inside information strictly confidential and must not disclose such information obtained through the performance of their duties to others, nor use such information for personal gain or for trading the Company's securities, or in any manner that may cause damage to the Company, whether directly or indirectly. The Company has established the following guidelines:

1. Directors, executives, employees, and staff of the Company are prohibited from disclosing or using the Company's confidential information and/or inside information for their own benefit or for the benefit of any other person, whether directly or indirectly, regardless of whether any compensation or benefit is received.
2. Directors, executives, employees, and staff of the Company, including their spouses and minor children, are prohibited from using inside information of the Company that may affect the price of the Company's securities and that has not yet been disclosed to the public to buy, sell, offer to buy, offer to sell, or persuade others to buy or sell the Company's securities, whether directly or indirectly, before such information has been publicly disclosed. This prohibition applies regardless of whether the action is undertaken for personal benefit or for the benefit of others, or for inducing others to act for the benefit of the person concerned. Any violation will be subject to the Company's disciplinary measures.
3. The Company has informed its executives of their duty to report their holdings of the Company's securities, including those held by their spouses and minor children, as well as any changes in such holdings, to the Office of the Securities and Exchange Commission in accordance with Section 59 and the penalty provisions of the Securities and Exchange Act B.E. 2535 (1992).
4. The Company prohibits directors, executives, employees, and staff of the Company, including their spouses and minor children, from trading the Company's securities during the period of one month prior to the public disclosure of the Company's financial statements.

Reference link for misuse of inside information : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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### **Gift giving or receiving, entertainment, or business hospitality**

#### **Gifts, Entertainment, Hospitality, and Other Expenses Policy**

The Company recognizes that building strong relationships with business partners contributes to its continued success. The giving or receiving of gifts, hospitality, or other forms of business-related expenses may be permitted, provided that all of the following conditions are met:

1. Not intended to influence, induce, or reward any person to gain improper advantage, whether explicitly or implicitly, in exchange for assistance or benefits
2. In compliance with applicable laws and regulations
3. Given in the name of the Company, not in the name of any individual employee
4. Not in the form of cash or cash equivalents (e.g., gift cards or vouchers)
5. Appropriate to the occasion, such as customary gifts during traditional festivals
6. Appropriate in type and value, and given in a proper context; for example, during a bidding process, employees must not accept gifts or hospitality from participating bidders
7. Not considered bribery of government officials and/or inter-agency corruption
8. Business entertainment and related expenses are acceptable if they are reasonable and not excessive, and are in line with contractual obligations

#### **Procedures for Giving or Receiving Gifts**

1. The proposing department must assess whether the giving or receiving of gifts complies with Company policy. Gifts or souvenirs should not exceed a value of THB 5,000
2. If an employee receives a gift, it must be reported to management and handed over to the relevant administrative unit for recording in the “Gift Receipt Log”, with approval from the authorized person or supervisor, for appropriate use for the Company’s benefit
3. In the case of giving gifts, the Marketing Communications Department or relevant unit must compile the list, complete the request form, and submit it for approval by the Chief Executive Officer
4. The Accounting Department verifies supporting documents for payment vouchers
5. The Finance Department issues payments with authorized signatories and ensures proper receipt documentation
6. The Accounting Department maintains all documentation for record-keeping and audit purposes

#### **Guidelines**

1. Prior to giving or receiving gifts, ensure compliance with applicable laws and Company regulations. Gifts should not exceed THB 5,000 or be excessive for the occasion
2. Do not give or receive gifts in the form of cash, checks, bonds, shares, gold, jewelry, real estate, or similar items
3. Do not give or receive gifts that may improperly influence decision-making in the course of duty
4. Maintain proper records of all related expenses for audit and verification purposes

Reference link for gift giving or receiving, entertainment, or : <https://www.planetcomm.com/wp-content/uploads/business-hospitality-2025/03/16.-Anti-Corruption-Manual-20250228.pdf>

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### **Compliance with laws, regulations, and rules**

The Company places importance on complying with all applicable laws, regulations, and rules. Directors, executives, and employees must strictly adhere to laws and perform their duties in accordance with the Company's policies, orders, announcements, and regulations, as well as requirements of relevant authorities. All personnel must understand their responsibilities regarding legal compliance, regularly review compliance with applicable laws and regulations, and ensure consistent adherence in their operations

Reference link for compliance with laws, regulations, and : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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### **Information and assets usage and protection**

The Company is committed to maintaining standards relating to operational systems and information technology systems, which are fundamental to establishing an effective control system. The Company undertakes various measures to ensure that financial information is accurate, complete, transparent, and verifiable. In addition, the Company maintains efficient systems for the storage, access, recording, protection, and backup of computer data, ensuring that such information can be recovered within an appropriate period of time.

The Company also prevents the misuse of information for personal benefit, including use by whistleblowers, related persons, and/or businesses competing with the Company, whether directly or indirectly, in a manner that lacks ethics and good conscience.

To achieve this commitment under the Company's Code of Conduct and Corporate Governance Policy, the Company has established guidelines for the storage, access, recording, protection, and backup of financial data as follows:

1. Financial documents and information stored both within and outside the Company must have proper systems for storage, access, recording, and protection to prevent unauthorized persons from accessing, modifying, altering, destroying, and/or improperly recording information, whether accidentally or intentionally. Such systems must also allow financial documents and information to be reviewed or verified at a later time.
2. All activities relating to information technology systems and communications must comply with the Company's policies and procedures on information access, usage control, and information security at all times.
3. Risk assessments must be conducted and appropriate risk control systems must be established and regularly updated to remain consistent with changing environments.
4. Executives and employees must safeguard and protect their user accounts (Username) and passwords. They must not share them with others, disclose or distribute them, or allow others to access them without authorization.

Reference link for information and assets usage and : <https://www.planetcomm.com/wp-content/uploads/protection-2025/03/16.-Anti-Corruption-Manual-20250228.pdf>

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## Anti-unfair competitiveness

The Company is committed to conducting its business in accordance with fair competition principles and maintaining appropriate standards of competitive practices. The Company adheres to the following guidelines:

1. Not to seek confidential information of competitors through dishonest or inappropriate means.
2. Not to damage the reputation of competitors by making defamatory or false allegations.
3. Not to engage in any actions that infringe upon the intellectual property rights of competitors.
4. Not to undertake any covert actions against competitors that may negatively affect them in order to gain unfair advantage for the Company.

Reference link for anti-unfair competitiveness : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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## Information and IT system security

The Company has established an Information Security Management System (ISMS) in accordance with the ISO/IEC 27001 standard to ensure the security of information and IT systems, and to support efficient business operations. The Company emphasizes that personnel at all levels must be aware of and strictly comply with this policy.

### Key Principles

- Protect information confidentiality (Confidentiality)
- Maintain data accuracy and completeness (Integrity)
- Ensure system availability (Availability)
- Operate in compliance with applicable laws and relevant standards
- Continuously review and improve the policy

### Key Practices

1. **Policy Establishment and Support**
  - Develop information security policies, with appropriate allocation of resources and budget
  - Promote awareness and understanding among personnel
2. **Information Control (CIA)**
  - Implement confidentiality measures such as Non-Disclosure Agreements (NDA)
  - Define access rights based on roles and responsibilities
  - Establish data backup systems and prevent unauthorized access
3. **Legal Compliance**
  - Comply with laws, regulations, and requirements related to IT and data security
4. **Governance Structure**
  - Appoint an Information Security Committee or working team to drive policy implementation
5. **People Development**
  - Provide onboarding training for new employees and conduct regular security awareness training
6. **Business Continuity**
  - Establish and regularly test a Business Continuity Plan (BCP)

Reference link for information and IT system security : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%9B%E0%B8%A3%E0%B8%B0%E0%B8%81%E0%B8%B2%E0%B8%A8%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%A3%E0%B8%B0%E0%B8%9A%E0%B8%9A%E0%B8%9A%E0%B8%A3%E0%B8%B4%E0%B8%AB%E0%B8%B2%E0%B8%A3%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B8%A1%E0%B8%B1%E0%B9%88%E0%B8%99%E0%B8%84%E0%B8%87%E0%B8%9B%E0%B8%A5%E0%B8%AD%E0%B8%94%E0%B8%A0%E0%B8%B1%E0%B8%A2%E0%B8%AA%E0%B8%B2%E0%B8%A3%E0%B8%AA%E0%B8%99%E0%B9%80%E0%B8%97%E0%B8%A8-Feb-1-2023-Signed.pdf>

### Environmental management

The Company promotes and conducts its business with responsibility toward communities, society, and the environment, including safety, quality of life, natural resource conservation, and efficient energy use. The Company recognizes the importance of community well-being and allocates part of its profits to support and contribute to social development. It also considers the environmental impact of its operations by adopting appropriate technologies and developing innovations that promote efficient energy utilization.

The Company promotes environmentally friendly procurement practices (Green Procurement) by adopting electric vehicles (EVs) in its transportation and logistics operations to reduce greenhouse gas emissions and air pollution from fossil fuel consumption. This initiative enhances energy efficiency, reduces long-term fuel costs, and supports the Company's environmental objectives. It also elevates supply chain operations in alignment with ESG principles and sustainable development practices. In addition, the Company encourages its business partners to adopt electric vehicles and green logistics practices, thereby creating a positive environmental impact and contributing to tangible carbon emission reduction across the supply chain.

Reference link for environmental management : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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### Human rights

The Company upholds human rights principles. Directors, executives, and employees must not commit or support any actions that violate the rights of others. Employees have the right to privacy and protection of personal data. The Company treats employees equally without discrimination based on race, religion, gender, age, or other factors, and promotes mutual respect and fairness. Recruitment and performance evaluations are conducted transparently, and the workplace environment must be free from harassment or unfair treatment

Reference link for human rights : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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### **Safety and occupational health at work**

Employees are the Company's most valuable resource and a key factor for success. The Company is committed to treating employees fairly and equally in terms of compensation, appointment, and continuous development. The Company complies with labor laws, ensures a safe working environment, respects employees' privacy, and links compensation to performance. It also supports employee development, provides appropriate welfare benefits, encourages feedback and complaints, and prioritizes occupational health, safety, and accident prevention in accordance with legal requirements

Reference link for safety and occupational health at work : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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### **Other guidelines related to business code of conduct**

#### **Management and Enforcement of the Business Code of Conduct**

1. All directors, executives, and employees are required to acknowledge, understand, and strictly comply with the Business Code of Conduct. If any violation or action contrary to the Code of Conduct is discovered, the Company will consider and take appropriate action. In cases where such actions violate the Company's rules and work regulations, disciplinary measures will be imposed in accordance with the Company's work regulations, depending on the severity of the offense.
2. All directors, executives, and employees are required to sign an acknowledgment of this Business Code of Conduct upon commencement of employment and whenever there are revisions to the Code.
3. Executives and supervisors must act as role models in complying with the Business Code of Conduct and are responsible for supervising and encouraging their subordinates to follow the established Code of Conduct.
4. In case of questions or uncertainties, employees should consult their supervisors or the persons designated by the Company to be responsible for monitoring compliance with the Code of Conduct through the designated communication channels.
5. Any exemption from compliance with this Business Code of Conduct for executives or directors must receive approval from the Board of Directors.

Reference link for other guidelines related to business : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>

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### Promotion of compliance with the business code of conduct

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

employees to comply with the business code of conduct

The Company places great importance on conducting its business with transparency, integrity, and in accordance with good corporate governance principles. Accordingly, the Company has established processes to ensure that the Board of Directors, executives, and employees at all levels strictly adhere to the Company's Code of Business Conduct as follows:

#### 1. Policy and Code of Business Conduct

The Company has established and implemented a Code of Business Conduct to serve as guidelines for directors, executives, and employees. The code sets out principles relating to ethics, transparency, prevention of conflicts of interest, anti-corruption, and fair treatment of stakeholders.

#### 2. Communication and Awareness

The Company continuously communicates the Code of Business Conduct to personnel at all levels through internal meetings, training programs, the Company's information systems, and activities that promote ethical practices in the workplace.

#### 3. Training and Personnel Development

The Company provides training on the Code of Business Conduct, good corporate governance, and anti-corruption practices in order to enhance knowledge, understanding, and ethical awareness among employees.

#### 4. Governance and Internal Control System

The Company has established appropriate governance and internal control systems to prevent misconduct, including clear approval procedures, monitoring mechanisms, and transparent operational oversight.

#### 5. Whistleblowing Channels

The Company provides channels through which directors, executives, employees, and stakeholders may report misconduct or violations of the Code of Business Conduct. The Company ensures confidentiality and protection for whistleblowers in accordance with the established policy.

#### 6. Monitoring, Investigation, and Disciplinary Measures

The Company regularly monitors and reviews compliance with the Code of Business Conduct. Any violations will be subject to appropriate disciplinary actions and legal measures where applicable.

Through these processes, the Company aims to foster an organizational culture based on integrity, transparency, and accountability toward all stakeholders.

### Participation in anti-corruption networks

networks

joined or declared intent to join      Corruption (CAC)

### Diagram of participation in anti-corruption networks



CAC Certificate of Membership



## 6.3 Material changes and developments in policy and corporate governance system over the past year

### 6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate : Yes  
governance policy and guidelines, or board of directors'  
charter

Material changes and developments in policy and : Yes  
guidelines over the past year

In 2025, the Company conducted an annual review of its corporate governance policies and practices, including the charters of the Board of Directors and its subcommittees, to ensure alignment with good corporate governance principles and applicable regulations.

At the Board of Directors Meeting No. 9/2025, held on August 13, 2025, the Board approved revisions to the Charter of the Nomination, Remuneration and Corporate Governance Committee, particularly under Section 3: Scope of Duties and Responsibilities, Clause 3.1 (Nomination), as follows:

- **Revision of Clause (2):**

From: "Consider the qualifications of independent directors, whereby independence must at least comply with the criteria prescribed by the Securities and Exchange Commission (SEC)."

To: "Consider the qualifications of directors and independent directors, whereby such qualifications must at least comply with the criteria prescribed by the Securities and Exchange Commission (SEC)." This revision aims to cover the consideration of qualifications for all types of directors.

- **Addition of Clause (3):**

"Consider the qualifications of the Chief Executive Officer, taking into account experience, knowledge, capability, integrity, and leadership, and propose to the Board of Directors for approval." This addition aims to strengthen the process of nomination and appointment of senior executives to ensure appropriateness, transparency, and alignment with good governance principles.

These revisions are intended to enhance the effectiveness of corporate governance, as well as to strengthen transparency and build confidence among shareholders and all stakeholders.

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

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

The Company recognizes the importance of good corporate governance as a key mechanism in building confidence among shareholders, investors, and all stakeholders. The Company fully adopts and complies with the Corporate Governance Code (CG Code) for listed companies to ensure that its business operations are transparent, efficient, and sustainable.

The Company has applied the CG Code in a manner appropriate to its organizational context, covering the following key areas:

- **Clear Roles, Duties, and Responsibilities of the Board of Directors**

The Board of Directors is responsible for setting the Company's vision, strategies, and key policies, as well as overseeing management to ensure efficient, transparent operations aligned with long-term objectives.

- **Appropriate and Diverse Board Structure**

The Company emphasizes having a Board with diverse knowledge, expertise, and experience, including an appropriate proportion of independent directors in accordance with relevant regulations.

- **Effective Risk Management and Internal Control Systems**

The Company has established comprehensive risk management and internal control systems, with regular monitoring and evaluation to address strategic, operational, financial, and legal risks.

- **Oversight of Management Performance**

The Board continuously monitors management performance and establishes Key Performance Indicators (KPIs) aligned with corporate strategy, with a focus on long-term value creation.

- **Transparent and Comprehensive Disclosure**

The Company ensures that material information is disclosed accurately, completely, timely, and fairly, enabling shareholders and stakeholders to access information equally.

- **Protection of Shareholder Rights and Fair Treatment of Stakeholders**

The Company prioritizes shareholder rights, particularly those of minority shareholders, and promotes participation in shareholders' meetings. It also ensures fair treatment of all stakeholder groups.

- **Promotion of Ethics and Anti-Corruption**

The Company has established clear policies and guidelines on business ethics and anti-corruption, and promotes strict adherence by employees at all levels.

In addition, the Company continuously reviews and enhances its corporate governance policies to align with applicable laws, regulations, and international best practices, supporting sustainable and long-term organizational growth.

### **6.3.3 Other corporate governance performance and outcomes**

In 2025, the Company demonstrated its continued commitment to conducting business in accordance with good corporate governance principles and anti-corruption practices. The Company successfully renewed its certification as a member of the Thailand's Private Sector Collective Action Against Corruption (CAC) 2<sup>nd</sup> time for an additional period of three years to Year 2028

The CAC certification and its continuous renewal reflect the Company's establishment of concrete anti-corruption policies, measures, and practices, as well as their effective implementation across the entire organization, covering the Board of Directors, executives, and employees at all levels.

For listed companies, CAC certification serves as an important mechanism for enhancing corporate governance standards, with significance in several key aspects as follows:

- **Enhancing Credibility and Confidence**

Certification from CAC, a nationally recognized organization, helps build confidence among shareholders, investors, business partners, and stakeholders that the Company operates with transparency and strong governance.

- **Mitigating Legal and Reputational Risks**

Having clear anti-corruption systems and measures reduces the risk of legal violations and potential reputational damage.

- **Elevating Business Standards to the International Level**

Compliance with CAC guidelines aligns with international best practices in corporate governance and anti-corruption, enhancing the Company's competitiveness, particularly in global markets.

- **Promoting a Culture of Transparency and Ethics**

Operating under the CAC framework fosters a sustainable organizational culture of integrity and social responsibility.

The Company will continue to enhance and elevate its corporate governance standards to support stable, transparent, and sustainable long-term growth.

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

### 7.1 Corporate governance structure

#### 1. Board Structure

The Company's Board of Directors comprises qualified individuals with diverse knowledge, abilities, and executive-level experience from various organizations, regardless of gender or age. This diversity enables the Board to effectively develop policies and guide the Company's strategic direction to maximize benefits for the Company and its shareholders.

The Board plays a crucial role in setting policies, overseeing the overall direction of the organization, monitoring management performance, and evaluating business operations to ensure alignment with the Company's strategic plan. To ensure effective performance of their duties, each director is limited to holding directorships in no more than five listed companies.

As of 31 December 2025, the Board consisted of 9 directors, including 3 independent directors (one-third of the total), 3 of whom serve on the Audit Committee. There were 6 non-executive directors and 3 executive directors. The Board has also appointed the following sub-committees to support corporate governance:

**1.1 Executive Committee** The Executive Committee comprises 6 members. This committee is responsible for formulating business strategies and operational guidelines in line with the policies set by the Board, ensuring agility in management execution.

**1.2 Audit Committee** The Audit Committee consists of 3 members and is tasked with reviewing and reporting specific matters to the Board. One of the members have sufficient accounting knowledge and experience to review the credibility of the Company's financial statements. The roles and responsibilities are defined in the Audit Committee Charter.

**1.3 Nomination, Remuneration, and Corporate Governance Committee (NR Committee)** Appointed by the Board of Directors, this committee comprises 3 independent directors. Their term corresponds with their tenure as Board members.

**1.4 Risk Management Committee** Also appointed by the Board, this committee comprises 3 members drawn from directors and/or qualified experts. It is responsible for defining risk management policies and strategies covering strategic, financial, operational, and external risks. The committee monitors, audits, and evaluates the risk management framework, ensuring the Company complies with its defined risk policies. It also reviews the adequacy and effectiveness of risk management systems and reports performance to the Board and to shareholders in the Annual Report.

The Risk Management Committee has established a Risk Management Working Group, consisting of members of the Executive Committee, with the following responsibilities: (1) Identifying and assessing risk levels in conjunction with the business plan (2) Estimating potential impacts (3) Defining mitigation measures (4) Monitoring and reporting risk status (5) Cultivating a risk management culture throughout the organization

The Company's policy is to separate the roles of the Chairman of the Board and the Chief Executive Officer (CEO) to ensure clarity in responsibilities between governance and day-to-day management.

The roles and responsibilities of the Board and the management are clearly defined. The Board sets policies and oversees management execution, while the management team is responsible for operating the Company in accordance with those policies.

To prevent the concentration of power, the Company has clearly defined its Level of Authorization (LOA) in writing. The Board of Directors has appointed a Company Secretary to perform duties and responsibilities in accordance with the Securities and Exchange Act, as further detailed in section 7.3.5 of this report.

## 2. Roles, Duties, and Responsibilities of the Board of Directors

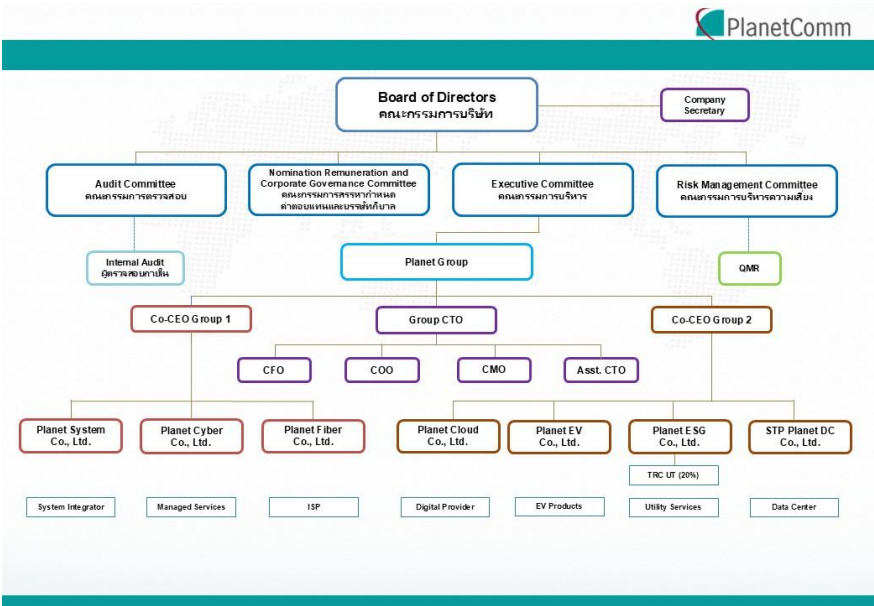
The Company requires its Board of Directors to comply with the Code of Best Practices for Directors of Listed Companies as prescribed by the Stock Exchange of Thailand (SET). Each director must fully understand and acknowledge their roles, duties, and responsibilities, and must perform their duties in accordance with applicable laws, the Company’s objectives, articles of association, and resolutions of the shareholders' meetings with integrity and in good faith. The primary consideration must always be the best interests of the Company and its shareholders.

The Board of Directors is responsible for defining the Company’s policies, business goals, business plans, and budget. It also reviews the Company’s vision, mission, and strategic direction on a yearly basis, and oversees management to ensure that operations are conducted efficiently and effectively in alignment with the approved policies, plans, and budget all for the maximum benefit of the Company and its shareholders as a whole.

### Corporate governance structure diagram

Corporate governance structure as of date : 13 August 2025

Corporate governance structure diagram



Corporate Governance Structure

## 7.2 Information on the board of directors

### 7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
<b>Total directors</b>	<b>11</b>	<b>100.00</b>
Male directors	9	81.82
Female directors	2	18.18
Executive directors	3	27.27
Non-executive directors	8	72.73
Independent directors	5	45.45
Non-executive directors who have no position in independent directors	3	27.27

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

#### List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Lt. SOMSAK YAMASMIT</p> <p>Gender: Male</p> <p>Age : 88 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 188,000 Shares</li> </ul>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	25 Apr 2025	<p>Commerce, Leadership, Business Administration, Insurance, Tourism &amp; Leisure</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. PRAPAT RATHLERTKARN</p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 65,950,000 Shares</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 8,696,800 Shares</li> </ul>	<p>Vice-chairman of the board of directors (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 Apr 1994	<p>Information &amp; Communication Technology, IT Management, Corporate Management, Leadership, Governance/ Compliance</p>



List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Ms. CHATSUDA BENJANIRAT</p> <p>Gender: Female</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 20,695,200 Shares</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	25 Apr 2025	<p>Engineering, Business Administration, Governance/ Compliance, Data Analysis</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. TREVOR JOHN THOMPSON</p> <p>Gender: Male</p> <p>Age : 71 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : No</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 77,900,000 Shares</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 7,993,200 Shares</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Apr 1994	Information & Communication Technology, Engineering, IT Management, Governance/ Compliance
<p>5. Mr. SOMKID WANGCHERDCHUWONG</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Barrister</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	12 May 2015	Law, Governance/ Compliance, Audit, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Dr. KANGWAN YODWISITSAK</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Dec 2023	Business Administration, Finance, Accounting, Governance/ Compliance
<p>7. Mr. PANOM RATANARAT</p> <p>Gender: Male</p> <p>Age : 50 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 378,000 Shares</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 Jul 2021	Banking, Finance, Accounting, Governance/ Compliance, Law

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Ms. ATCHARAWAN JEARTHANAPORN</p> <p>Gender: Female</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 150,000 Shares</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	25 Apr 2022	Corporate Social Responsibility, Sustainability, Public Administration, Governance/ Compliance
<p>9. Mr. SORASAK CHUNTARAVANICK</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	6 May 2025	Finance, Accounting, Risk Management, Audit, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mr. RUTTIKORN VARAKULSIRIPUNTH</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Jun 2018	<p>Engineering, Leadership, Governance/ Compliance, Business Administration</p>
<p>11. Dr. WICHAJ LAOHMATVANICH</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	25 Jan 2018	<p>Accounting, Finance, Governance/ Compliance, Public Administration, Risk Management</p>

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

### Diagram of the board of directors

## คณะกรรมการบริษัท

ณ วันที่ 31 ธันวาคม 2568 คณะกรรมการบริษัทฯ ประกอบด้วย กรรมการจำนวนทั้งสิ้น 9 ท่าน (กรรมการที่ไม่ใช่ผู้บริหาร\* จำนวน 7 ท่าน)



ร้อยโทสกลศักดิ์ ยมะสรีด\*  
ประธานกรรมการ  
กรรมการอิสระ



นายประพัฒน์ รัฐเลิศกานต์  
รองประธานกรรมการ  
ประธานกรรมการบริหาร



นายธีรเวอร์ จอห์น กอนสิน  
กรรมการ  
รองประธานกรรมการบริหาร



นางสาววิรัตดา เบ็ญจบริดน์\*  
กรรมการ



นายสมศักดิ์ หวังเขตวงศ์\*  
กรรมการอิสระ



ดร. กิจวาน ยอดวงศ์\*  
กรรมการอิสระ



นายพนม รัตนะรัต\*  
กรรมการ



นางสาวอรรณพ ใจเย็น\*  
กรรมการ



นายสรศักดิ์ จันทรวาทิก\*  
กรรมการ

## Company Board

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. RUTTIKORN VARAKULSIRIPUNTH</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	2 May 2025	<p>Mr. SORASAK CHUNTARAVANICK</p> <p>Appointment date of replacement director : 6 May 2025</p>
<p>2. Dr. WICHAI LAOHMATVANICH</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	25 Apr 2025	<p>Lt. SOMSAK YAMASMIT</p> <p>Appointment date of replacement director : 25 Apr 2025</p>

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Lt. SOMSAK YAMASMIT	Chairman of the board of directors		✓	✓		
2. Mr. PRAPAT RATHLERTKARN	Vice-chairman of the board of directors	✓				✓
3. Ms. CHATSUDA BENJANIRAT	Director	✓				✓
4. Mr. TREVOR JOHN THOMPSON	Director	✓				✓
5. Mr. SOMKID WANGCHERDCHUWONG	Director		✓	✓		
6. Dr. KANGWAN YODWISITSAK	Director		✓	✓		
7. Mr. PANOM RATANARAT	Director		✓		✓	✓
8. Ms. ATCHARAWAN JEARTHANAPORN	Director		✓		✓	
9. Mr. SORASAK CHUNTARAVANICK	Director		✓		✓	
10. Mr. RUTTIKORN VARAKULSIRIPUNTH	Chairman of the board of directors		✓	✓		
11. Dr. WICHAI LAOHMATVANICH	Director		✓	✓		
Total (persons)		3	8	5	3	4



## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Banking	1	9.09
2. Insurance	1	9.09
3. Commerce	1	9.09
4. Tourism & Leisure	1	9.09
5. Information & Communication Technology	2	18.18
6. Law	2	18.18
7. Accounting	4	36.36
8. Finance	4	36.36
9. Corporate Social Responsibility	1	9.09
10. Sustainability	1	9.09
11. IT Management	2	18.18
12. Data Analysis	1	9.09
13. Corporate Management	1	9.09
14. Engineering	3	27.27
15. Leadership	3	27.27
16. Risk Management	3	27.27
17. Audit	2	18.18
18. Governance/ Compliance	10	90.91
19. Public Administration	2	18.18
20. Business Administration	4	36.36

## Information about the other directors

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

The chairman of the board is an independent director : Yes

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

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

The company appoints at least one independent director : No  
to determine the agenda of the board of directors'  
meeting

### **The measures for balancing the power between the board of directors and the Management <sup>(1)</sup>**

The measures for balancing the power between the board : No  
of directors and the Management

The Chairman of the Board of Directors of Planet Communications Asia Public Company Limited is an Independent Director and is not a member of the same family as any of the Company's executives. In addition, the Chairman is not a member of the Executive Committee, any working committee, nor assigned any management responsibilities within the Company.

*Remark : <sup>(1)</sup> PlanetComm is not applicable to the requirement for checks and balances between the Board of Directors and management.*

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

Board charter : Yes

The Board of Directors Charter outlines the roles, authorities, duties, and responsibilities of the Board in overseeing the Company's operations to ensure effectiveness, transparency, and compliance with good corporate governance principles. The Board is responsible for setting the Company's vision, policies, strategies, and overall business direction, as well as supervising the management to ensure that operations are conducted in accordance with applicable laws, the Company's objectives, Articles of Association, and resolutions of the shareholders' meeting.

In addition, the Board is responsible for ensuring that the Company has effective risk management, internal control, and corporate governance systems in place. The Board also reviews and monitors the performance of management on a regular basis and ensures that the Company conducts its business with integrity, transparency, and accountability while taking into consideration the interests of the Company, its shareholders, and all stakeholders. These practices aim to build confidence and support the Company's sustainable long-term growth.

Reference link for the board charter : <https://www.planetcomm.com/wp-content/uploads/2026/03/Charter-Board-of-Director-2026.pdf>

Page number of the reference link : 3

## 7.3 Information on subcommittees

### 7.3.1 Information on roles of subcommittees

#### Roles of subcommittees

##### Board of Directors

#### Role

- Corporate governance
- Others
  - Define goals, policies, business plans, and budgets.
  - Review, revise, and approve the annual business policies and plans proposed by management.
  - Establish the management structure, appoint the executive committee, managing director, and subcommittees.

#### Scope of authorities, role, and duties

##### Duties and Responsibilities of the Board of Directors

1. Manage the Company's affairs in compliance with laws, objectives, articles of association, and shareholders' resolutions, with integrity and in the best interests of the Company
2. Prepare the audited annual financial statements and submit them to the shareholders' meeting for approval
3. Establish objectives, policies, business plans, and budgets, and oversee management to ensure alignment with such policies
4. Consider, review, and approve annual policies and business plans proposed by management
5. Establish effective anti-corruption policies and supporting systems
6. Determine the management structure, appoint executives and subcommittees, and define their authority, while preventing conflicts of interest
7. Delegate authority to directors or other persons under Board supervision, provided that such delegation does not create conflicts of interest and complies with applicable laws and regulations

##### Authority of the Board of Directors

1. Determine or amend regulations, organizational structure, approval authority, and policies related to finance, accounting, and procurement.
2. Approve the Company's business plan, annual budget, and investment budget.
3. Appoint or change authorized signatories and approve transactions with banks or financial institutions.
4. Approve borrowings or credit facilities from banks or financial institutions within the prescribed authority limits.

## Reference link for the charter

<https://www.planetcomm.com/wp-content/uploads/2026/03/Charter-Board-of-Director-2026.pdf>

### Audit Committee

#### Role

- Audit of financial statements and internal controls
- Risk management
- Others
  - Consider, select, and propose the appointment of an independent auditor, including determining the auditor's remuneration
  - Consider, select, and propose the appointment of an independent auditor, including determining the auditor's remuneration
  - Review the Company's compliance with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand (SET), and other laws relevant to the Company's business.

#### Scope of authorities, role, and duties

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## Reference link for the charter

<https://www.planetcomm.com/wp-content/uploads/2026/03/Charter-Audit-Committee-2026-TH.pdf>

### Executive Committee

#### Role

- Others
  - Define the Company's direction, strategy, and business plans
  - Oversee operations to ensure alignment with established objectives
  - Manage resources efficiently
  - Promote an effective risk management system
  - Ensure good corporate governance

#### Scope of authorities, role, and duties

The Executive Committee has the authority to manage operations in accordance with the policies assigned, approve activities within the defined scope, and establish relevant operational guidelines. It is responsible for ensuring that operations comply with applicable laws and Board of Directors' resolutions, preparing performance reports, and overseeing an appropriate internal control system. The Committee is also accountable for the Company's performance with transparency and due consideration for all stakeholders.

## Reference link for the charter

-

### Nomination Remuneration and Corporate Governance Committee

#### Role

- Director and executive nomination
- Remuneration

- Others
  - Establish the Company's corporate governance policy for submission to the Board of Directors
  - Oversee the Company's operations to ensure compliance with the principles of corporate governance set by the relevant authorities.
  - Prepare a Board of Directors development plan.
  - Develop a succession plan.

### **Scope of authorities, role, and duties**

#### Nomination

1. Consider the structure and composition of the Board to ensure alignment with the Company's size, business nature, and complexity, including directors' qualifications, skills, and relevant experience
2. Consider the qualifications of directors and independent directors in accordance with SEC requirements
3. Consider the qualifications of the Chief Executive Officer, taking into account experience, knowledge, capability, integrity, and leadership, and propose to the Board for approval
4. Establish transparent nomination criteria and procedures, and disclose them in the annual report and on the Company's website
5. Prepare a director development plan to enhance knowledge, understanding of the business, and directors' roles and responsibilities
6. Establish and review succession plans for the CEO, CTO, and senior executives to ensure business continuity

#### Remuneration

1. Establish transparent remuneration policies and structures, including other benefits for directors, and propose them to the Board and/or shareholders for approval
2. Ensure that directors receive remuneration appropriate to their duties and responsibilities
3. Establish performance evaluation criteria for determining annual remuneration
4. Disclose remuneration policies and details, and include them in the annual report
5. Propose appropriate remuneration for the Board and subcommittees to the Board before seeking shareholders' approval
6. Review and recommend policies, plans, and special benefits regarding employee compensation for the Board's approval

#### Corporate Governance

1. Establish and periodically review corporate governance policies, monitor implementation, and submit them to the Board for approval
2. Oversee operations to ensure compliance with corporate governance principles and applicable regulations set by authorities such as the SEC and the Stock Exchange of Thailand
3. Arrange annual performance evaluations of the Chairman, individual directors, the Board, and subcommittees
4. Evaluate the performance of the Nomination Committee and report the results to the Board
5. Perform other duties as required by applicable laws, rules, regulations, or directives from relevant authorities

### **Reference link for the charter**

<https://www.planetcomm.com/wp-content/uploads/2026/03/Charter-of-Nomination-Remuneration-and-CG-Committee-2026-TH.pdf>

## Risk Management Committee

### Role

- Others
  - Establish policies, analyze, oversee, monitor, and continuously develop the organization's risk management framework.

### Scope of authorities, role, and duties

1. Identify and analyze risks, and establish appropriate mitigation measures
2. Develop risk management policies and measures
3. Oversee risks, including fraud and corruption risks
4. Communicate and monitor compliance with risk management measures
5. Continuously assess and monitor risks
6. Enhance the risk management system in line with recognized standards

### Reference link for the charter

<https://www.planetcomm.com/wp-content/uploads/2026/03/Charter-Risk-Management-Committee-2026-TH.pdf>

### 7.3.2 Information on each subcommittee

## List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Dr. KANGWAN YODWISITSAK<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	21 Dec 2023	Business Administration, Finance, Accounting, Governance/ Compliance
<p>2. Mr. SOMKID WANGCHERDCHUWONG</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Barrister</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	23 Feb 2018	Law, Governance/ Compliance, Audit, Risk Management
<p>3. Lt. SOMSAK YAMASMIT</p> <p>Gender: Male</p> <p>Age : 88 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director to replace the ex-director</p>	13 Aug 2025	Commerce, Leadership, Business Administration, Insurance, Tourism & Leisure

Additional explanation :

(\*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
<p>1. Dr. WICHAI LAOHMATVANICH<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	<p>25 Apr 2025</p>	<p>Mr. SORASAK CHUNTARAVANICK</p> <p>Appointment date of replacement committee member : 6 May 2026</p>
<p>2. Mr. SORASAK CHUNTARAVANICK<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	<p>13 Aug 2025</p>	<p>Lt. SOMSAK YAMASMIT</p> <p>Appointment date of replacement committee member : 13 Aug 2025</p>

Additional explanation :

(\*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member
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List of directors	Position	Appointment date of executive committee member
<p>1. Mr. PRAPAT RATHLERTKARN</p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	11 Nov 2022
<p>2. Mr. TREVOR JOHN THOMPSON</p> <p>Gender: Male</p> <p>Age : 71 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : No</p> <p>Residence in Thailand : Yes</p>	Vice-chairman of the executive committee	11 Nov 2022
<p>3. Ms. CHATSUDA BENJANIRAT</p> <p>Gender: Female</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	13 Jun 2026
<p>4. Ms. UMMIKA RATHLERTKARN</p> <p>Gender: Female</p> <p>Age : 39 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	11 Nov 2022

List of directors	Position	Appointment date of executive committee member
<p>5. Ms. ATCHARAWAN JEARTHANAPORN</p> <p>Gender: Female</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	11 Nov 2022
<p>6. Mr. PANOM RATANARAT</p> <p>Gender: Male</p> <p>Age : 50 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	11 Nov 2022
<p>7. Mr. SORASAK CHUNTARAVANICK</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	13 Aug 2025

## Other Subcommittees

Subcommittee name	Name list	Position
Nomination Remuneration and Corporate Governance Committee	Mr. SOMKID WANGCHERDCHUWONG	The chairman of the subcommittee (Independent director)
	Dr. KANGWAN YODWISITSAK	Member of the subcommittee (Independent director)
	Mr. SORASAK CHUNTARAVANICK	Member of the subcommittee
	Dr. WICHAI LAOHMATVANICH	Member of the subcommittee (Independent director)
Risk Management Committee	Mr. SORASAK CHUNTARAVANICK	The chairman of the subcommittee
	Mr. PRAPAT RATHLERTKARN	Member of the subcommittee
	Mr. SOMKID WANGCHERDCHUWONG	Member of the subcommittee (Independent director)
	Dr. WICHAI LAOHMATVANICH	The chairman of the subcommittee (Independent director)

List of subcommittees who resigned / vacated their position during the year

Subcommittee name	Name list	Position	Termination date	Replacement committee member
Nomination Remuneration and Corporate Governance Committee	1. Dr. WICHAI LAOHMATVANICH	Member of the subcommittee (Independent director)	25 Apr 2025	Mr. SORASAK CHUNTARAVANICK  Appointment date of replacement committee member : 6 May 2025
Risk Management Committee	1. Dr. WICHAI LAOHMATVANICH	The chairman of the subcommittee (Independent director)	25 Apr 2025	Mr. SORASAK CHUNTARAVANICK  Appointment date of replacement committee member : 6 May 2025

## 7.4 Information on the executives

### 7.4.1 List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. PRAPAT RATHLERTKARN</p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Co-Chief Executive Officer (The highest-ranking executive)	27 Apr 1994	Information & Communication Technology, IT Management, Corporate Management, Leadership, Governance/ Compliance
<p>2. Ms. CHATSUDA BENJANIRAT</p> <p>Gender: Female</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Co-Chief Executive Officer (The highest-ranking executive)	13 Aug 2025	Engineering, Business Administration, Governance/ Compliance, Data Analysis

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. TREVOR JOHN THOMPSON</p> <p>Gender: Male</p> <p>Age : 71 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : No</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief Technology Officer	27 Apr 1994	Information & Communication Technology, Engineering, IT Management, Governance/ Compliance
<p>4. Ms. UMMIKA RATHLERTKARN<sup>(*)(**)</sup></p> <p>Gender: Female</p> <p>Age : 39 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : Yes</p>	Chief Financial Officer	8 Dec 2022	Audit, Internal Control, Data Management, Finance, Accounting
<p>5. Mr. Rungroj Jaturaworaporn</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief Revenue Officer	10 May 2021	Electronic Components, Information & Communication Technology, IT Management

List of executives	Position	First appointment date	Skills and expertise
6. Mr. Veerasak Athornchaikul Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Marketing Officer	8 Dec 2023	Information & Communication Technology, Marketing, IT Management, Business Administration

*Additional Explanation :*

*(\*) Highest responsibility in corporate accounting and finance*

*(\*\*) Accounting supervisor*

*(\*\*\*) Appointed after the fiscal year end of the reporting year*

#### 7.4.2 Remuneration policy for executive directors and executives

The Company has established policies and criteria for determining the remuneration of executive directors and executives, taking into consideration appropriateness, fairness, and alignment with the Company's performance in both the short and long term. The determination is based on the scope of roles and responsibilities, the Company's operating results, individual performance, and benchmarking against market practices, in order to attract and retain capable personnel.

The remuneration structure is reviewed and approved by the Board of Directors and/or in accordance with the defined authority matrix, under principles of good corporate governance and transparency.

##### **Executive Remuneration**

The remuneration consists of monetary compensation, including salary, which is reviewed annually, and bonuses that are determined based on performance and linked to the Company's annual operating results. In addition, the Company provides contributions to the provident fund.

##### **Other Benefits**

In addition to monthly remuneration and meeting allowances, the Company provides directors' and officers' liability insurance (D&O Insurance) to financially protect directors and executives against liabilities arising from the performance of their duties. The Company also supports expenses for attending seminars and training programs organized by the Thai Institute of Directors Association (IOD) and other relevant institutions, in accordance with the Company's regulations.

Does the board of directors or the remuneration : Have  
committee have an opinion on the remuneration policy  
for executive directors and executives

#### 7.4.3 Remuneration of executive directors and executives

#### Monetary remuneration of executive directors and executives

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	22,919,064.67	21,304,546.99	19,462,135.00
Total remuneration of executive directors (baht)	900,000.00	1,200,000.00	1,381,667.00
Total remuneration of executives (baht)	22,019,064.67	20,104,546.99	18,080,468.00

#### Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	714,000.00	714,000.00	700,500.00
Employee Stock Ownership Plan (ESOP)	No	-	-
Employee Joint Investment Program (EJIP)	No	-	-

#### Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

Estimated remuneration of executive directors and : 0.00

executives in the current year



## 7.5 Information on employees

During 2023–2025, PLANET Group had a total workforce of 167, 163, and 140 employees, respectively, including executives, permanent employees, and daily employees. The decrease in the number of employees in 2025 was in line with the Company's organizational restructuring and workforce optimization to align with its business direction and operations.

### Information on the company's employees

As of 31 December 2025, PLANET Group had a total of 140 employees (including 6 executives), comprising 133 permanent employees and 7 daily employees. The Company focuses on effective human resource management while retaining high-potential employees to support continuous and sustainable business operations.

#### Employees

	2023	2024	2025
<b>Total employees</b> (persons)	167	163	140
Male employees (persons)	105	108	95
Female employees (persons)	62	55	45

### 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) <sup>(1)</sup>	95	101	88
Total number of male employees in management level (Persons) <sup>(2)</sup>	5	3	3
Total number of male employees in executive level (Persons) <sup>(3)</sup>	5	4	4

Remark : <sup>(1)</sup> Number of male employees at the operational level refers to male employees from operational staff up to department manager level.

<sup>(2)</sup> Number of male employees at the management level refers to male executives of the Company's subsidiaries.

<sup>(3)</sup> Number of male senior executives refers to male executives of the parent company.

### Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons) <sup>(4)</sup>	60	53	42
Total number of female employees in management level (Persons) <sup>(5)</sup>	1	1	1
Total number of female employees in executive level (Persons) <sup>(6)</sup>	1	1	2

Remark : <sup>(4)</sup> Number of female employees at the operational level refers to male employees from operational staff up to department manager level.

<sup>(5)</sup> Number of female employees at the management level refers to male executives of the Company's subsidiaries.

<sup>(6)</sup> Number of female senior executives refers to male executives of the parent company.

### Number of employees categorized by department over the past year

Department / Line of work / Unit / Business group	Number of employees (persons)
Office of the Executive Director	9
Accounting and Finance Department	8
Marketing and Business Development Department	5
Sales Department	4
Operations Department	21
Technical Service Department	16
Human Resources Department	2
PlanetFiber Co., Ltd.	21
PlanetCloud Co., Ltd.	7
PlanetESG Co., Ltd.	5
Planet Cyber Co., Ltd.	9
Planet EV Co., Ltd.	14
STP Planet DC Co., Ltd.	9
Planet Systems Co., Ltd.	10
<b>Total number of employees</b>	<b>140</b>

## Significant changes in the number of employees

Significant changes in number of employees over the past : Yes

3 Years

The change in the number of employees during 2023–2025 was primarily due to organizational restructuring and workforce optimization to align with the Company's business direction and operational conditions. The Company reviewed its workforce in certain positions, to enhance efficiency and reduce work redundancies.

Such workforce adjustments were implemented in accordance with the Company's human resource management plan and did not affect its operational capabilities. The Company continues to focus on retaining high-potential employees while improving overall workforce efficiency in line with the new organizational structure.

## Information on employee remuneration

During 2023–2025, the Company paid total employee compensation (excluding executives) amounting to THB 87.44 million, THB 89.52 million, and THB 81.69 million, respectively. The compensation comprised salaries, bonuses, overtime pay, provident fund contributions, and other employee benefits.

### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration (baht)</b>	87,440,000.00	89,520,169.12	81,688,992.15
Total male employee remuneration (Baht)	61,834,324.22	65,952,196.27	58,685,185.79
Total female employee remuneration (Baht)	25,605,675.78	23,567,972.85	23,003,806.36

## Employee remuneration categorized by department over the past year <sup>(7)</sup>

Remark : <sup>(7)</sup> The Company discloses employee compensation information on an aggregated basis in accordance with applicable requirements. However, in certain functions with a limited number of employees, detailed disclosure may lead to the identification of specific individuals.

Therefore, the Company presents such information in an aggregated format to protect employees' personal data.

## Information on provident fund management

The Company has established a provident fund to promote long-term savings for its employees. The Company appoints a licensed asset management company to manage the fund and has established a fund committee to oversee its operations, including determining an appropriate investment policy in line with employees' risk profiles.

### Provident fund management policy

Provident fund management policy : Yes

The Company has a policy to promote employees' retirement savings by providing a provident fund. Full-time employees who have passed their probation period are eligible to voluntarily apply for membership in the fund.

## Overview of methods for determining employee and employer contribution Rates

The contribution rates are as follows:

- Employees contribute to the fund at a rate of 5% of their salary.
- The Company contributes to the fund at a rate of 5% of the employee's salary.

Entitlement to the Company's contributions is based on the employee's length of service, under the following conditions:

Length of Service	Entitlement to Company Contributions
Less than 2 years	0%
2 years – less than 4 years	50%
4 years – less than 7 years	75%
7 years and above	100%

Such employee contributions and Company contributions shall be in accordance with the rules of the provident fund and the conditions specified in the fund's regulations.

Implementation of Investment Governance Code for : Yes

Institutional Investors ("I Code") by Company's Provident

Fund Committee

#### Participation in provident fund membership (PVD)

Full-time employees who have successfully completed their probation period are eligible to voluntarily apply for membership in the provident fund.

#### 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)	162	157	134
Number of employees joining in PVD (persons)	68	70	62
Total amount of provident fund contributed by the company (%)	40.72	42.94	44.29
Number of PVD members / Total eligible employees (%)	41.98	44.59	46.27

### Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	2,254,759.90	2,226,971.62	2,225,751.52
Total amount of provident fund contributed by employee (baht)	2,254,759.90	2,226,971.62	2,225,751.52

### 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 (%)
PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED	Yes	140	134	62	44.29%	46.27%

### Policy and guidelines on promoting savings through the provident fund for non-participating employees

Policy and guidelines on promoting savings through the : Providing education or information on selecting provident fund for non-participating employees appropriate investment policies

### Providing education or information on selecting appropriate investment policies

The Company continuously communicates and provides employees with knowledge on savings and investment to encourage participation in the provident fund and retirement financial planning. This includes guidance on savings planning, tax planning, and tax deduction benefits to support employees' long-term financial well-being.

## 7.6 Other significant information

### 7.6.1 Assigned person

#### List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Ummika Rathlertkarn	ummika@planecomm.com	02-792-2400

#### List of the company secretary

The Board of Directors has resolved to appoint Mrs. Kanitsri Bandhumasuta as the Company Secretary, effective from November 14, 2024. The qualifications of the Company Secretary are provided in Attachment 1.

General information	Email	Telephone number
1. Mrs. KANITSRI BANDHUMASUTA	kanitsri@planetcomm.com	02-792-2440

#### List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Anutsaya Raksasorn	anutsaya@dir.co.th	02-596-0500

#### List of the head of the compliance unit

The Company has appointed Mr. Weerawat Chang-Urai as the Head of the Compliance Department, responsible for overseeing compliance with regulations of the authorities governing the Company's business operations. The qualifications of the Head of Compliance are provided in Attachment 3.

The roles and responsibilities are as follows:

- Establish policies, guidelines, and measures in compliance with applicable laws, regulations, and standards
- Monitor and assess legal and compliance risks
- Provide advice to relevant departments to ensure proper and compliant operations
- Review and monitor operations to ensure adherence to policies and regulatory requirements
- Conduct training and promote awareness on ethics, laws, and regulatory compliance
- Handle complaints, whistleblowing reports, and investigations in cases of non-compliance
- Report operational results and key risk issues to management and the Board of Directors

General information	Email	Telephone number
1. Mr. WERAWAT CHANG-URAI	weerawat.c@planetcomm.com	02-792-2512

### 7.6.2 Head of investor relations

Does the Company have an appointed head of investor : Yes  
relations

## List of the head of investor relations

The company has appointed Mrs. Kanitsri Bandhumasuta Head of Investor Relations, effective October 14, 2025.

The roles and responsibilities are as follows:

- Disclosing company information accurately and in a timely manner;
- Communicating with investors and analysts;
- Building trust and a positive corporate image;
- Listening to market perspectives and relaying them to management;
- Complying with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission.

General information	Email	Telephone number
1. Mrs. KANITSRI BANDHUMASUTA	kanitsri@planetcomm.com	02-792-2440

## 7.6.3 Company's auditor

### Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
SAM NAK-NGAN A.M.C. COMPANY LIMITED 4TH UNIT, 19TH FLOOR,SILOM COMPLEX BUILDING,191 SILOM ROAD SI LOM BANG RAK Bangkok 10500 Telephone +66 2231 3980-7	1,680,000.00	-	<p>1. Mr. NARIS SAOWALAGSAKUL Email: naris@amc- auditing.com Telephone: 022313980</p> <p>License number: 5369</p> <p>2. Mr. AMPOL CHAMNONGWAT Email: audit14@amc- auditing.com Telephone: 022313980</p> <p>License number: 4663</p> <p>3. Ms. GUNYANUN PUNYAVIWAT Email: audit14@amc- auditing.com Telephone: 022313980</p> <p>License number: 12733</p>

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
			<p>4. Ms. PRAPHASRI LEELASUPHA Email: audit14@amc- auditing.com Telephone: 022313980</p> <p>License number: 4664</p> <p>5. Mr. BURIN PRASONGSAMRIT Email: audit14@amc- auditing.com Telephone: 022313980</p> <p>License number: 12879</p>

#### Details of the auditors of the subsidiaries

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
<p>SAM NAK-NGAN A.M.C. COMPANY LIMITED 4TH UNIT, 19TH FLOOR,SILOM COMPLEX BUILDING,191 SILOM ROAD SI LOM BANG RAK Bangkok 10500 Telephone +66 2231 3980-7</p>	980,000.00	-	<p>1. Mr. NARIS SAOWALAGSAKUL Email: naris@amc- auditing.com Telephone: 022313980</p> <p>License number: 5369</p> <p>2. Mr. AMPOL CHAMNONGWAT Email: audit14@amc- auditing.com Telephone: 022313980</p> <p>License number: 4663</p> <p>3. Ms. GUNYANUN PUNYAVIWAT</p>



Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
			<p>Email: audit14@amc-auditing.com Telephone: 022313980</p> <p>License number: 12733</p> <p>4. Ms. PRAPHASRI LEELASUPHA Email: audit14@amc-auditing.com Telephone: 022313980</p> <p>License number: 4664</p> <p>5. Mr. BURIN PRASONGSAMRIT Email: audit14@amc-auditing.com Telephone: 022313980</p> <p>License number: 12879</p>

#### 7.6.4 Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No  
representatives in Thailand

List of designated individuals as representatives in Thailand

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

The Company has established a policy requiring the Board of Directors to convene at least once every three months, with additional meetings arranged when necessary. For each meeting, the agenda is clearly specified and the meeting notice together with relevant supporting documents is delivered at least seven days in advance to allow the directors sufficient time to review the information prior to the meeting. Minutes of each meeting are recorded in writing and the approved minutes are properly maintained for inspection by the Board of Directors and relevant parties.

The Company also prepares an annual Board meeting schedule in advance and informs the Board accordingly. In 2025, the Board scheduled meetings on a quarterly basis to consider and approve the quarterly financial statements and the annual financial statements. Additional meetings were held in March and June to consider and approve other matters as appropriate.

The schedule for the 2026 Annual General Meeting was approved by the Board of Directors at its 10/2025 meeting on November 13, 2025. The company secretary has already submitted the schedule to the Board of Directors on November 13, 2025.

A quorum for a Board meeting requires the presence of at least one-half of the total number of directors. In addition, at the time when the Board passes a resolution, at least two-thirds of the total number of directors must be present.

During the years 2023–2025, the Company held 7, 7, and 10 Board of Directors meetings, respectively. In 2025, the overall attendance rate of directors at Board meetings was 97.40%.

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

The Board of Directors' Meeting No. 5/2014, held on November 12, 2014, resolved to approve the appointment of the Nomination, Remuneration and Corporate Governance Committee (the "NRC Committee"). The NRC Committee is required to hold meetings at least twice a year, and members must attend the meetings in person. During 2023–2025, the Company held NRC Committee meetings 3 times, 2 times, and 4 times respectively. The average attendance rate of the NRC Committee members was 100%.

#### Information about the selection of the board of directors

In 2025, the Nomination and Remuneration Committee conducted the nomination process to appoint qualified individuals to serve as directors of the Company, totaling three persons, as follows:

1. **Ms. Chutsuda Benjanirat** was appointed as a new director, as approved by the Annual General Meeting of Shareholders for the year 2025 held on 25 April 2025.
2. **Lt. Somsak Yamasamit** was appointed as a director in replacement of **Dr. Wichai Laohmatvanich**, who expressed his intention not to continue for another term, as approved by the Annual General Meeting of Shareholders for the year 2025 held on 25 April 2025.
3. **Mr. Sorasak Chuntaravanick** was appointed as a director in replacement of **Dr. Ruttikorn Varakulsiripunth**, who resigned from the position of director, as approved by the Board of Directors' Meeting No. 4/2025 held on 6 May 2025.

The Nomination and Remuneration Committee considered that all three directors possess the knowledge, capabilities, and experience in various fields beneficial to the Company's operations. They are also persons of integrity and ethics, possessing all qualifications required under the Public Limited Companies Act B.E. 2535 (1992) and the notifications of the Securities and Exchange Commission, and do not have any prohibited characteristics under the Securities and Exchange Act B.E. 2535 (1992). They are able to express their opinions independently and in accordance with the relevant regulations.

**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. TREVOR JOHN THOMPSON	Director (Executive Directors)	27 Apr 1994	Information & Communication Technology, Engineering, IT Management, Governance/ Compliance
2. Ms. ATCHARAWAN JEARTHANAPORN	Director (Non-executive directors)	25 Apr 2022	Corporate Social Responsibility, Sustainability, Public Administration, Governance/ Compliance
3. Dr. WICHAI LAOHMATVANICH	Director (Non-executive directors, Independent director)	25 Jan 2018	Accounting, Finance, Governance/ Compliance, Public Administration, Risk Management

**List of newly appointed director to replace the ex-director**

List of directors	Position	First appointment date of director	Skills and expertise
1. Lt. SOMSAK YAMASMIT	Chairman of the board of directors (Non-executive directors, Independent director)	25 Apr 2025	Commerce, Leadership, Business Administration, Insurance, Tourism & Leisure
2. Mr. SORASAK CHUNTARAVANICK	Director (Non-executive directors)	6 May 2025	Finance, Accounting, Risk Management, Audit, 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. Ms. CHATSUDA BENJANIRAT	Director (Executive Directors)	25 Apr 2025	Engineering, Business Administration, Governance/ Compliance, Data Analysis

#### Selection of independent directors

##### Criteria for selecting independent directors <sup>(1)</sup>

Planet Communications Asia Public Company Limited has defined the qualifications of its directors in accordance with the criteria for “Independent Directors” as prescribed by the Securities and Exchange Commission of Thailand (SEC). An “Independent Director” of the Company refers to a director who possesses the following qualifications:

1. Holds no more than 1% of the total voting shares of the Company\*, including shares held by related persons of such independent director
2. Is not, and has not been, a director involved in management, an employee, staff member, advisor receiving a regular salary, or a controlling person of the Company\*, unless at least two years have passed since ceasing such position
3. Is not a person related by blood or legal registration to other directors, executives, major shareholders, controlling persons, or persons nominated to be executives or controlling persons of the Company or its subsidiaries
4. Has no, and has not had, any business relationship with the Company\* that may impair independent judgment, and is not, and has not been, a significant shareholder or controlling person of an entity having a business relationship with the Company\*, unless at least two years have passed since ceasing such relationship
5. Is not, and has not been, an auditor of the Company\*, and is not a significant shareholder, controlling person, or partner of an audit firm whose auditor serves the Company\*, unless at least two years have passed since ceasing such relationship
6. Is not, and has not been, a provider of professional services, including legal or financial advisory services, receiving fees exceeding THB 2 million per year from the Company\*, and is not a significant shareholder, controlling person, or partner of such service provider, unless at least two years have passed since ceasing such relationship
7. Is not a director appointed as a representative of the Company’s directors, major shareholders, or shareholders related to major shareholders
8. Does not operate a business of the same nature and in significant competition with the Company or its subsidiaries, and is not a significant partner, director involved in management, employee, salaried advisor, or shareholder holding more than 1% of voting shares in another company engaged in such competing business
9. Does not have any other characteristics that may prevent the ability to express independent opinions regarding the Company’s operations

Remark : <sup>(1)</sup> \* Including the Company’s parent company, subsidiaries, associated companies, major shareholders, or controlling persons.

#### 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 <sup>(2)</sup>

The Nomination and Remuneration Committee is responsible for selecting qualified and suitable individuals for appointment as directors of the Company and proposing such nominations to the shareholders' meeting for consideration, as well as for senior executive positions. In this process, the Committee may consider candidates from the Thai Institute of Directors (IOD) database.

Remark : <sup>(2)</sup> Reference: Charter of the Nomination, Remuneration and Corporate Governance Committee,

Revision No. 7, approved by the Board of Directors' Meeting No. 9/2025 held on 13 August 2025,

Section 3: Scope of Duties and Responsibilities, Clause 3.1 (Nomination) (3): To consider the qualifications of the Chief Executive Officer, taking into account experience, knowledge, competence, integrity, and leadership, and to propose the nomination to the Board of Directors for consideration and approval.

### Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes  
through the nomination committee

Method for selecting persons to be appointed as the : Yes  
highest-ranking executive through the nomination  
committee

### Number of directors from major shareholders

Number of directors from each group of major : 1  
shareholders over the past year (persons)

### Rights of minority shareholders on director appointment

The Company places importance on protecting the rights of all shareholders equally, including minority shareholders. It provides opportunities for qualified shareholders to participate in nominating suitable candidates for directorships in advance of the Annual General Meeting of Shareholders (AGM).

In 2025, the Company announced through the Stock Exchange of Thailand's system to invite shareholders to propose agenda items and nominate qualified individuals for directorship. Shareholders were allowed to submit proposals in advance in accordance with the criteria disclosed on the Company's website during the period from 1 November 2024 to 30 January 2025. In the event that the Board of Directors does not include any proposed items in the agenda, the Company will provide reasons to the shareholders' meeting.

For the nomination of candidates for directorship, shareholders must hold shares in the proportion specified by the Company and submit supporting information such as background, qualifications, and experience. The Nomination and Remuneration Committee will consider the suitability of candidates based on their knowledge, capabilities, experience, independence, and alignment with the Board structure, before proposing to the Board of Directors and subsequently to the shareholders' meeting for appointment.

This practice aims to promote the participation of minority shareholders, enhance transparency in the director nomination process, and support the Company's good corporate governance

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

#### Qualifications of the Board of Directors

1. Directors of the Company must possess the qualifications required under the Public Limited Companies Act and the Company's Articles of Association, and must not have any prohibited characteristics or lack of trustworthiness as prescribed by the notifications of the Securities and Exchange Commission.
  - Public Limited Companies Act B.E. 2535 (1992), Section 68, stipulates that:
    1. A director must be a natural person.
    2. Must have reached the age of majority.
    3. Must not be bankrupt, incompetent, or quasi-incompetent.
    4. Must not have been sentenced by a final judgment to imprisonment for an offense relating to property committed dishonestly.
    5. Must not have been dismissed or removed from government service, an organization, or a government agency on the grounds of corruption.
  - Securities and Exchange Act B.E. 2535 (1992), Section 89/3, stipulates that:
    1. Directors must possess qualifications and must not have prohibited characteristics as prescribed under the law governing public limited companies.
    2. Directors must not have characteristics indicating a lack of suitability to be entrusted with the management of a company with public shareholders, as prescribed by the Capital Market Supervisory Board.
2. Possess leadership, broad vision, and an understanding of the Company's business operations.
3. Be able to perform their duties and express opinions independently, and dedicate sufficient time to perform their responsibilities.
4. Hold directorships in no more than five listed companies.

#### **Information on the development of directors**

The Board of Directors has a policy to promote and support directors and executives in continuously enhancing their knowledge through training programs, both internally and externally, to improve performance and strengthen their understanding of roles and responsibilities. The Company encourages participation in training programs organized by relevant institutions, such as the Thai Institute of Directors (IOD) and the Securities and Exchange Commission (SEC), to align with good corporate governance principles and applicable standards.

As of December 31, 2025, the Company had directors who completed director-related training programs, including nine directors who completed the Director Accreditation Program (DAP) and five directors who completed the Director Certification Program (DCP), organized by the Thai Institute of Directors (IOD). Mr. Prapat Rathlertkarn and Mr. Trevor John Thompson completed both programs. In total, all 11 directors (100%) have participated in relevant training programs, reflecting the Company's commitment to enhancing knowledge and strengthening corporate governance capabilities.

The Company places importance on regularly conducting orientation programs for new directors to ensure they are well informed about key aspects of the Company's operations, business nature, and corporate governance practices, enabling them to perform their duties effectively.

Such orientation programs are conducted by the Company Secretary and senior executives from relevant functions, covering key topics such as mission and vision, shareholding structure, business overview, products and services, Board and subcommittee structures, meeting schedules, director remuneration policies, guidelines on reporting and securities trading, including blackout periods (silence periods), as well as information on training programs provided by the Thai Institute of Directors (IOD).

In 2025, the Company conducted orientation programs for three newly appointed directors: Acting Sub Lt. Somsak Yamasamit, Ms. Chatsuda Benjanirat, and Mr. Sorasak Chuntaravanick, to ensure effective performance of their duties in alignment with the Company's corporate governance principles.

In addition, the Company has established a Board development plan as a guideline to enhance directors' knowledge and capabilities, promote a comprehensive understanding of the Company's business, and enable each director to apply their knowledge and experience effectively in fulfilling their roles and responsibilities within the Board. The key elements of the plan are as follows:

**1. Newly Appointed Directors**

Newly appointed directors will be provided with comprehensive information to ensure a clear understanding of the Company's business operations, including details of duties and responsibilities as specified in the Board Charter. They will also be introduced to the Company's objectives, goals, vision, mission, and core values, which serve as fundamental knowledge for participation in Board meetings. In addition, guidance will be provided regarding legal and regulatory requirements applicable to directors of listed companies on the Stock Exchange of Thailand, as well as the Company's Articles of Association, prior to assuming their duties. This process follows the Board Orientation Guideline of the Stock Exchange of Thailand.

**2. Continuous Development of Directors' Knowledge**

2.1 All directors will be provided with information necessary to ensure proper understanding of their responsibilities as directors of a listed company, such as reporting the holding and changes in shareholdings of the Company and compliance with related party transaction regulations.

2.2 Directors are encouraged to attend at least one fundamental director training course as recommended by the Thai Institute of Directors Association (IOD).

2.3 Directors serving on sub-committees, such as the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Executive Committee, will be supported to attend training programs relevant to their specific roles and responsibilities.

2.4 The Company has a policy to promote continuous learning for directors through additional training programs, seminars, and discussions on topics relevant to business developments and beneficial to their duties. Training may be conducted through in-house programs or external institutions such as the Thai Institute of Directors Association (IOD), the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the Capital Market Supervisory Board, or other relevant organizations.

**3. Review and Improvement of the Director Development Plan**

The Company has assigned the Company Secretary as the primary responsible person to collaborate with the Nomination and Remuneration Committee and the Human Resources Department in regularly reviewing and improving the Director Development Plan. The updated plan will then be proposed to the Board of Directors for approval, with the objective of ensuring that the development plan remains up to date and responsive to the evolving business environment.

**Development of directors over the past year**

## Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Lt. SOMSAK YAMASMIT (Chairman of the board of directors, Independent director)	Non-participating	-
2. Mr. PRAPAT RATHLERTKARN (Vice-chairman of the board of directors)	Participating	Other <ul style="list-style-type: none"> <li>• 2025: • TOP Green Executive Program, Class 1, by the Institute for Environmental Sustainability Research, Chulalongkorn University.</li> </ul>
3. Ms. CHATSUDA BENJANIRAT (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Director Accreditation Program (DAP)</li> </ul>
4. Mr. TREVOR JOHN THOMPSON (Director)	Non-participating	-
5. Mr. SOMKID WANGCHERDCHUWONG (Director, Independent director)	Non-participating	-
6. Dr. KANGWAN YODWISITSAK (Director, Independent director)	Non-participating	-



List of directors	Participation in training in the past financial year	History of training participation
7. Mr. PANOM RATANARAT (Director)	Non-participating	-
8. Ms. ATCHARAWAN JEARTHANAPORN (Director)	Non-participating	-
9. Mr. SORASAK CHUNTARAVANICK (Director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Accreditation Program (DAP)
10. Mr. RUTTIKORN VARAKULSIRIPUNTH (Chairman of the board of directors, Independent director)	Non-participating	-
11. Dr. WICHAJ LAOHMATVANICH (Director, Independent director)	Non-participating	-

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

In accordance with the Corporate Governance Code for Listed Companies, it is recommended that the Board of Directors and the Board Committees of listed companies conduct a self-assessment of their performance at least once a year. This evaluation enables the Board to jointly review its performance and identify areas for improvement. The evaluation should be conducted both on a collective basis (board evaluation) and an individual basis (individual director evaluation). This practice also promotes and supports listed companies in conducting regular and continuous evaluations of the Board of Directors and Board Committees each year.

Accordingly, the Company conducts an annual performance evaluation of the Board of Directors and its Board Committees, both collectively and individually, in order to enhance the effectiveness of the Company's corporate governance. The evaluation covers the following key areas:

#### 1. Board Evaluation (Collective Assessment)

- Board structure and composition
- Roles, duties, and responsibilities of the Board
- Board meetings
- Performance of directors
- Relationship with management

- Director development and executive development

## 2. Individual Evaluation

- Board structure and director qualifications
- Board meeting participation
- Roles, duties, and responsibilities of the Board of Directors

The Company has established criteria for interpreting the evaluation scores based on a maximum score of 4 points, with results categorized into five levels: Excellent, Very Good, Good, Fairly Good, and Satisfactory. An average score of 3.50 – 4.00 is considered Excellent, 3.00 – 3.49 is considered Very Good, 2.50 – 2.99 is considered Good, 2.00 – 2.49 is considered Fairly Good, and a score below 2.00 is considered Satisfactory.

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

#### The summary of the committee evaluations for the year 2025 as follows:

##### 1. Board of Directors

- Committee evaluation: 3.56 points, rated as Excellent
- Individual evaluation: 3.61 points, rated as Excellent

##### 2. Audit Committee

- Committee evaluation: 3.82 points, rated as Excellent
- Individual evaluation: 3.72 points, rated as Excellent

##### 3. Nomination, Remuneration, and Corporate Governance

- Committee evaluation: 3.96 points, rated as Excellent
- Individual evaluation: 3.83 points, rated as Excellent

##### 4. Risk Management Committee

- Committee evaluation: 3.40 points, rated as Very Good
- Individual evaluation: 3.65 points, rated as Excellent

## Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	3.56	4.00
	Self-assessment	3.61	4.00
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	3.82	4.00
	Self-assessment	3.72	4.00
	Cross-assessment (assessment of another director)	None	None
Nomination Remuneration and Corporate Governance Committee	Group assessment	3.96	4.00
	Self-assessment	3.83	4.00
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	3.40	4.00
	Self-assessment	3.65	4.00
	Cross-assessment (assessment of another director)	None	None

### 8.1.2 Meeting attendance and remuneration payment to each board member

#### Meeting attendance of the board of directors

#### Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 10

year (times)

Date of AGM meeting : 25 Apr 2025

EGM meeting : No

## Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Lt. SOMSAK YAMASMIT (Chairman of the board of directors, Independent director)	6	/	7	0	/	0	N/A	/	N/A
2. Mr. PRAPAT RATHLERTKARN (Vice-chairman of the board of directors)	10	/	10	1	/	1	N/A	/	N/A
3. Ms. CHATSUDA BENJANIRAT (Director)	6	/	7	0	/	0	N/A	/	N/A
4. Mr. TREVOR JOHN THOMPSON (Director)	10	/	10	1	/	1	N/A	/	N/A
5. Mr. SOMKID WANGCHERDCHUWONG (Director, Independent director)	10	/	10	1	/	1	N/A	/	N/A
6. Dr. KANGWAN YODWISITSAK (Director, Independent director)	10	/	10	1	/	1	N/A	/	N/A
7. Mr. PANOM RATANARAT (Director)	10	/	10	1	/	1	N/A	/	N/A
8. Ms. ATCHARAWAN JEARTHANAPORN (Director)	10	/	10	1	/	1	N/A	/	N/A
9. Mr. SORASAK CHUNTARAVANICK (Director)	5	/	5	0	/	0	N/A	/	N/A

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. Mr. RUTTIKORN VARAKULSIRIPUNTH (Chairman of the board of directors, Independent director)	4	/	4	1	/	1	N/A	/	N/A
11. Dr. WICHAI LAOHMATVANICH (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A

### Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Lt. SOMSAK YAMASMIT (Chairman of the board of directors, Independent director)	6/7 (85.71%)	N/A	N/A
2. Mr. PRAPAT RATHLERTKARN (Vice-chairman of the board of directors)	10/10 (100.00%)	1/1 (100.00%)	N/A
3. Ms. CHATSUDA BENJANIRAT (Director)	6/7 (85.71%)	N/A	N/A
4. Mr. TREVOR JOHN THOMPSON (Director)	10/10 (100.00%)	1/1 (100.00%)	N/A
5. Mr. SOMKID WANGCHERDCHUWONG (Director, Independent director)	10/10 (100.00%)	1/1 (100.00%)	N/A
6. Dr. KANGWAN YODWISITSAK (Director, Independent director)	10/10 (100.00%)	1/1 (100.00%)	N/A
7. Mr. PANOM RATANARAT (Director)	10/10 (100.00%)	1/1 (100.00%)	N/A
8. Ms. ATCHARAWAN JEARTHANAPORN (Director)	10/10 (100.00%)	1/1 (100.00%)	N/A
9. Mr. SORASAK CHUNTARAVANICK (Director)	5/5 (100.00%)	N/A	N/A
10. Mr. RUTTIKORN VARAKULSIRIPUNTH (Chairman of the board of directors, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
11. Dr. WICHAI LAOHMATVANICH (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>(97.40%)</b>	<b>100.00%</b>	<b>N/A</b>

### Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

The Company places great importance on regular attendance at Board of Directors meetings and adheres to the principle of transparency by appropriately disclosing reasons when directors are unable to attend.

In 2025, two directors were unable to attend certain Board meetings. Acting Sub Lt. Somsak Yamasamit was unable to attend Board Meeting No. 8/2025 on June 26, 2025, due to an important overseas engagement. Ms. Chatsuda Benjanirat

was unable to attend Board Meeting No. 10/2025 on November 13, 2025, due to illness (influenza). However, such absences did not affect the quorum or the operations of the Board of Directors.

## Remuneration of the board of directors

### Types of remuneration of the board of directors

The Nomination and Remuneration Committee is responsible for considering, determining, and proposing the remuneration of the Board of Directors and subcommittees to the Board of Directors and the Annual General Meeting of Shareholders for approval. The determination of such remuneration is carefully considered to ensure appropriateness with respect to the scope of duties and responsibilities of each director, alignment with the Company's strategy and long-term objectives, and competitiveness compared to companies in the same industry.

### Remuneration of the board of directors <sup>(3)</sup>

The Shareholders' Meeting approved the Board of Directors' remuneration structure for the years 2023–2025 as follows:

Year	Directors' Remuneration (Baht/person/year)					
2023	An average of not more than Baht 500,000 per person per year					
2024	(with a total annual remuneration for all 8 directors not exceeding Baht 4,000,000).					
2025	An average of not more than Baht 500,000 per person per year					
	(with a total annual remuneration for all 8 directors not exceeding Baht 4,500,000).					
Remuneration of the Board of Directors and Sub-committees	Year 2023		Year 2024		Year 2025	
	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/meeting)	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/meeting)	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/meeting)
<b>1. Board of Directors</b>						
Chairman	20,000	15,000	20,000	15,000	20,000	15,000
Member	10,000	10,000	10,000	10,000	10,000	10,000
<b>2. Audit Committee</b>						
Chairman	-	10,000	-	10,000	-	10,000
Member	-	5,000	-	5,000	-	5,000
<b>3. Nomination, Remuneration and Corporate Governance Committee</b>						
Chairman	-	10,000	-	10,000	-	10,000
Member	-	5,000	-	5,000	-	5,000
<b>4. Risk Management Committee</b>						
Chairman	-	10,000	-	10,000	-	10,000
Member	-	5,000	-	5,000	-	5,000

### 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	
<b>1. Lt. SOMSAK YAMASMIT</b> (Chairman of the board of directors, Independent director)			<b>225,333.33</b>		<b>N/A</b>
Board of Directors (Chairman of the board of directors)	221,583.33	0.00	221,583.33	No	
Audit Committee (Member of the audit committee)	3,750.00	0.00	3,750.00	No	
<b>2. Mr. PRAPAT RATHLERTKARN</b> (Vice-chairman of the board of directors)			<b>226,250.00</b>		<b>N/A</b>
Board of Directors (Vice- chairman of the board of directors)	212,500.00	0.00	212,500.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	13,750.00	0.00	13,750.00	No	
<b>3. Ms. CHATSUDA BENJANIRAT</b> (Director)			<b>227,000.00</b>		<b>N/A</b>
Board of Directors (Director)	127,000.00	0.00	127,000.00	No	
Executive Committee (Member of the executive committee)	100,000.00	0.00	100,000.00	No	



Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>4. Mr. TREVOR JOHN THOMPSON (Director)</b>			<b>212,500.00</b>		<b>N/A</b>
Board of Directors (Director)	212,500.00	0.00	212,500.00	No	
Executive Committee (Vice-chairman of the executive committee)	0.00	0.00	0.00	No	
<b>5. Mr. SOMKID WANGCHERDCHUWONG (Director, Independent director)</b>			<b>290,000.00</b>		<b>N/A</b>
Board of Directors (Director)	212,500.00	0.00	212,500.00	No	
Audit Committee (Member of the audit committee)	23,750.00	0.00	23,750.00	No	
Nomination Remuneration and Corporate Governance Committee (The chairman of the subcommittee)	40,000.00	0.00	40,000.00	No	
Risk Management Committee (Member of the subcommittee)	13,750.00	0.00	13,750.00	No	
<b>6. Dr. KANGWAN YODWISITSAK (Director, Independent director)</b>			<b>270,000.00</b>		<b>N/A</b>
Board of Directors (Director)	212,500.00	0.00	212,500.00	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 (Chairman of the audit committee)	37,500.00	0.00	37,500.00	No	
Nomination Remuneration and Corporate Governance Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
<b>7. Mr. PANOM RATANARAT (Director)</b>			<b>787,500.00</b>		<b>N/A</b>
Board of Directors (Director)	212,500.00	0.00	212,500.00	No	
Executive Committee (Member of the executive committee)	575,000.00	0.00	575,000.00	No	
<b>8. Ms. ATCHARAWAN JEARTHANAPORN (Director)</b>			<b>787,500.00</b>		<b>N/A</b>
Board of Directors (Director)	212,500.00	0.00	212,500.00	No	
Executive Committee (Member of the executive committee)	575,000.00	0.00	575,000.00	No	
<b>9. Mr. SORASAK CHUNTARAVANICK (Director)</b>			<b>285,000.00</b>		<b>N/A</b>
Board of Directors (Director)	120,833.00	0.00	120,833.00	No	
Audit Committee (Member of the audit committee)	10,000.00	0.00	10,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Executive Committee (Member of the executive committee)	131,667.00	0.00	131,667.00	No	
Risk Management Committee (The chairman of the subcommittee)	17,500.00	0.00	17,500.00	No	
Nomination Remuneration and Corporate Governance Committee (Member of the subcommittee)	5,000.00	0.00	5,000.00	No	
<b>10. Mr. RUTTIKORN VARAKULSIRIPUNTH (Chairman of the board of directors, Independent director)</b>			<b>140,000.00</b>		<b>N/A</b>
Board of Directors (Chairman of the board of directors)	140,000.00	0.00	140,000.00	No	
<b>11. Dr. WICHAI LAOHMATVANICH (Director, Independent director)</b>			<b>120,000.00</b>		<b>N/A</b>
Board of Directors (Director)	80,000.00	0.00	80,000.00	No	
Audit Committee (Chairman of the audit committee)	20,000.00	0.00	20,000.00	No	
Nomination Remuneration and					

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 Committee (Member of the subcommittee)	10,000.00	0.00	10,000.00	No	
Risk Management Committee (The chairman of the subcommittee)	10,000.00	0.00	10,000.00	No	
<b>12. Ms. UMMIKA RATHLERTKARN (Member of the executive committee)</b>			<b>0.00</b>		<b>N/A</b>
Executive Committee (Member of the executive committee)	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	1,964,416.33	0.00	1,964,416.33
2. Audit Committee	95,000.00	0.00	95,000.00
3. Executive Committee	1,381,667.00	0.00	1,381,667.00
4. Nomination Remuneration and Corporate Governance Committee	75,000.00	0.00	75,000.00
5. Risk Management Committee	55,000.00	0.00	55,000.00

Remark : <sup>(3)</sup> At the Board of Directors Meeting No. 10/2025 held on November 13, 2025, the Board resolved to approve a reduction in salaries and meeting allowances of the Board of Directors and subcommittees, as well as a 25% reduction in the salaries of the Executive Committee, for a period of six months (November 2025 – April 2026)

**Remunerations or benefits pending payment to the board of directors**

Remunerations or benefits pending payment to the board : 0.00  
of directors over the past year  
(Baht)

### 8.1.3 Supervision of subsidiaries and associated companies

#### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes  
companies

Mechanism for overseeing subsidiaries and associated : Yes  
companies

Mechanism for overseeing management and taking : The determination of the scope of duties and  
responsibility for operations in subsidiaries and associated responsibilities of directors and executives as  
companies approved by the board of directors 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

The Company has established a systematic governance framework for its subsidiaries and associates by clearly defining the roles and responsibilities of directors and executives acting as representatives in setting policies and approving significant transactions. It also requires accurate and transparent reporting and disclosure of financial positions and operating results in accordance with applicable standards.

In addition, related party transactions must be conducted fairly at market prices and in compliance with regulatory requirements. Significant transactions, including acquisitions or disposals of assets, must be reviewed and approved in accordance with delegated authority levels, with full disclosure of information. This ensures that the Group's operations are efficient, transparent, and aligned with good corporate governance principles.

### 8.1.4 The monitoring of compliance with corporate governance policy and guidelines

#### Prevention of conflicts of interest

#### Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes  
interest over the past year

#### Directors and Executives

The Company requires directors and executives to fully, accurately, and timely report any transactions that may give rise to conflicts of interest, in compliance with the Public Limited Companies Act B.E. 2535 (1992), the Securities and Exchange Act B.E. 2535 (1992) (as amended), as well as the regulations of the Securities and Exchange Commission (SEC)

and the Stock Exchange of Thailand (SET). Directors and executives must disclose any personal interests or those of related persons and must abstain from participating in the consideration or voting on such matters to ensure transparency and fairness in the Company's operations.

## Employees

The Company requires employees at all levels to disclose and report any potential conflicts of interest to their supervisors or relevant departments, in accordance with good corporate governance principles and the Company's Code of Conduct, as well as applicable laws and regulations. This is to prevent any personal gain that may adversely affect the Company's interests.

The Company has established a Code of Conduct, which is reviewed annually by the Board of Directors as a guideline for business operations. All employees are required to undergo training on the Code of Conduct. In addition, the Board of Directors, senior executives, and employees in accounting, sales, marketing, and procurement functions are required to sign a conflict of interest disclosure form to affirm compliance with the policy and to enhance transparency in the Company's business operations.

## 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

Remark : <sup>(4)</sup> From 2023-2025, "No" cases or issues related to conflicts of interest were found.

## Prevention of the use of inside information to seek benefits

### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes

information to seek benefits over the past year

Planet Communications Asia Public Company Limited places great importance on preventing the misuse of inside information for personal gain. The Company has established clear policies and guidelines in its Code of Conduct to ensure fairness and equal treatment for all shareholders, in line with the principles of good corporate governance for companies listed on the Market for Alternative Investment (mai).

The Company defines inside information that has not yet been disclosed to the public and may affect the Company's securities prices as confidential information that must be protected. Directors, executives, employees at all levels, and related persons are strictly prohibited from disclosing such information or using it, directly or indirectly, for personal gain in trading the Company's securities.

The Company has implemented key measures, including:

- Prohibiting the use or disclosure of inside information for personal or others' benefit
- Prohibiting trading of the Company's securities based on inside information prior to public disclosure
- Establishing a blackout period prior to the disclosure of financial statements
- Requiring directors and executives to report their securities holdings and any changes thereto, including those of their spouses and minor children

These measures are in compliance with the Securities and Exchange Act B.E. 2535 (1992), particularly Section 59 regarding the reporting of securities holdings and provisions relating to insider trading. Any violation is subject to legal penalties as well as the Company's disciplinary actions, to maintain transparency and investor confidence on a sustainable basis.

The Company also requires management to report changes in securities holdings of directors and executives to the Board of Directors on a quarterly basis, ensuring transparency and appropriate oversight.

In 2025, directors and senior executives fully complied with the reporting requirements by submitting disclosures of changes in securities holdings through the Stock Exchange of Thailand's system. The Company summarized and reported such information to the Board of Directors on a quarterly basis. No trading of the Company's securities by directors or executives was found during the blackout period.

#### 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

Remark : <sup>(5)</sup> Year 2023-2025 "No" cases or issues related to the use of inside information for personal gain were found.

## Anti-corruption action

### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes  
past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy

The Board of Directors has established an anti-corruption policy to prevent and mitigate risks of fraud across all organizational activities. The policy emphasizes conducting business with transparency and in alignment with good corporate governance principles. The Risk Management Committee has been assigned to oversee, monitor, and continuously assess the effectiveness of the measures.

The Company promotes awareness and understanding of anti-corruption practices among employees at all levels by incorporating such topics into orientation programs and requiring strict adherence to the Company's Code of Conduct.

This policy is reviewed annually by the Board of Directors. In 2025, 100% of employees acknowledged the policy, and no incidents of corruption were identified within the organization. This reflects the effectiveness of the Company's governance framework and its strong commitment to fostering a culture of integrity.

## Declaration of Intent to Join the Thai Private Sector Collective Action Against Corruption (CAC)

The Company declared its intention to participate in the Thai Private Sector Collective Action Against Corruption (CAC) in 2018. It has implemented policies on risk assessment, guidelines, monitoring systems, and reporting processes in alignment with the CAC requirements.

The Company was first certified as a CAC member on May 17, 2018, and has successfully renewed its certification continuously first renewal on March 31, 2022, and second renewal on March 31, 2025. The latest certification is valid until March 31, 2028, reflecting the Company's ongoing commitment to conducting business with transparency and free from corruption.

### Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Remark : <sup>(6)</sup> From 2023 to 2025, "No" cases or issues related to corruption were found.

## Whistleblowing

### Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes  
procedures over the past year

The Company encourages employees, shareholders, and all stakeholders to participate in good corporate governance by providing opportunities to raise inquiries or report misconduct, violations of laws, company regulations, or the Code of Conduct, as well as any incidents that may cause damage to the Company.

The Company has established multiple accessible whistleblowing channels. Reports can be submitted through supervisors, the Chairman of the Audit Committee, the Chairman of the Board, the Company Secretary, via the Company's website, or by post addressed to:

*Chairman of the Board or Chairman of the Audit Committee  
Planet Communications Asia Public Company Limited  
157 Soi Ram Inthra 34, Tha Raeng, Bang Khen, Bangkok 10230*

The Company has implemented whistleblower protection measures to ensure confidentiality and to protect whistleblowers from retaliation or any adverse consequences. This aims to build confidence in reporting concerns in good faith and fairness.

Details are outlined in the Company's Whistleblowing Policy, which has been communicated to all employees and stakeholders and is reviewed annually to ensure its appropriateness and alignment with current circumstances.

The Company is committed to fostering a transparent, accountable, and sustainable corporate culture grounded in good governance principles.



## 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

Remark : <sup>(7)</sup> From 2023-2025, "No" cases or issues were found to be received through the whistleblowing channel.

## 8.2 Report on the results of duty performance of the audit committee in the past year

### 8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Dr. KANGWAN YODWISITSAK (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2. Mr. SOMKID WANGCHERDCHUWONG (Member of the audit committee)	5	/	5	5/5 (100.00%)
3. Lt. SOMSAK YAMASMIT (Member of the audit committee)	1	/	1	1/1 (100.00%)
4. Dr. WICHAI LAOHMATVANICH (Chairman of the audit committee)	2	/	2	2/2 (100.00%)
5. Mr. SORASAK CHUNTARAVANICK (Member of the audit committee)	2	/	2	2/2 (100.00%)
Average Attendance Rate				100.00%

### 8.2.2 The results of duty performance of the audit committee

The Audit Committee of Planet Communications Asia Public Company Limited consists of three independent directors with knowledge, expertise, and experience in business management, finance, accounting, internal audit, and law. Dr. Kangwan Yodwisitsak serves as the Chairman of the Audit Committee (appointed on May 6, 2025), with Mr. Somkid Wangcherdchuwong and Lt. Somsak Yamasmit serving as Audit Committee members.

In 2025, there were changes in the composition of the Audit Committee. Mr. Sorasak Mr. Sorasak Chuntaravanick was appointed on May 6, 2025, replacing Mr. Wichai Laohmatvanich, who completed his term and did not wish to continue. Subsequently, Lt. Somsak Yamasmit was appointed on August 13, 2025, replacing Mr. Sorasak Chuntaravanick, who resigned to assume other responsibilities within the Company. All Audit Committee members possess qualifications in accordance with the criteria of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

In 2025, the Audit Committee held a total of five meetings, with all members attending each meeting, constituting a quorum every time. The Committee regularly reported its performance to the Board of Directors on a quarterly basis.

During the meetings, the Audit Committee discussed key corporate governance matters with management, internal auditors, and external auditors. The key responsibilities performed are summarized as follows:

#### **Review of Financial and Non-Financial Reporting Systems**

The Audit Committee reviewed the quarterly and annual financial statements for 2025 of Planet Communications Asia Public Company Limited together with management, internal auditors, and the external auditor. The external auditor was invited to attend meetings without management present to discuss independence and audit opinions. The Committee also inquired about the accuracy and completeness of the financial statements, significant accounting adjustments, appropriateness of accounting policies, and audit scope. This ensured that disclosures were accurate, complete, and sufficient, and that the auditor remained independent. The Committee is confident that the financial statements were prepared in compliance with applicable laws and generally accepted accounting principles, and that the accounting system is reliable with adequate and timely disclosure for investors and users. The Committee also reviewed operational performance against plans, raised key issues, and provided recommendations to ensure transparency and proper execution.

#### **Review of Risk Management Assessment System**

The Audit Committee reviewed the Company's risk management assessment in accordance with established policies and monitored progress on key risks. By evaluating risk factors and potential impacts, the Committee ensured that significant risks were systematically assessed and promoted awareness among employees, supporting value creation for the business.

#### **Review of Corporate Governance Practices**

The Committee reviewed compliance with the Company's code of conduct and corporate governance policies, and found that directors and employees adhered strictly to the established principles. The Committee continuously promoted ethics and integrity across all levels to ensure transparency and build confidence among shareholders, investors, customers, business partners, and stakeholders.

#### **Review of Internal Control System**

The Audit Committee reviewed the adequacy and effectiveness of the internal control system in accordance with internal audit standards and guidelines set by the SEC and the Stock Exchange of Thailand. The Committee also reviewed audit results based on the approved audit plan. Management continuously implemented improvements based on audit findings and recommendations. No material weaknesses were identified, and the Committee concluded that the Company has adequate and appropriate internal control and risk management systems.

#### **Review of Compliance with Applicable Laws**

The Committee reviewed compliance with the Securities and Exchange Act, SET regulations, SEC requirements, and other laws relevant to the Company's business, and found that the Company has complied appropriately.

#### **Review of Related Party Transactions and Conflict of Interest**

The Audit Committee reviewed such transactions and determined that they were conducted in the ordinary course of business, were reasonable, free from conflicts of interest, and complied with SEC and SET regulations.

#### **Review of Intercompany Transactions**

The Committee reviewed disclosures of related party transactions and potential conflicts of interest on a quarterly basis, ensuring they were conducted on an arm's length basis, with transparency, and in the best interest of the Company and its shareholders.

**Review of Anti-Corruption Measures**

The Audit Committee reviewed internal control measures and compliance with anti-corruption policies. The Company was certified as a member of Thailand's Private Sector Collective Action Against Corruption (CAC) on May 17, 2018, and successfully renewed its certification (second renewal) on March 31, 2025. Internal audits conducted during the year confirmed that the Company has implemented adequate and appropriate anti-corruption measures.

**Consideration for Appointment of External Auditor**

The Audit Committee reviewed the qualifications, expertise, and performance of AMC Co., Ltd. Based on its independence and experience in auditing the Company's financial statements, the Committee proposed to the Board of Directors the appointment of AMC Co., Ltd. as the Company's auditor for 2025.

The Committee also proposed the reappointment of AMC Co., Ltd. as the auditor for another year, along with the audit fees for 2026. The proposal will be submitted to the Board of Directors for consideration and subsequently to the Annual General Meeting of Shareholders for approval.

### 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) : 14

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PRAPAT RATHLERTKARN (The chairman of the executive committee)	14	/	14	14 / 14 (100.00%)
2. Mr. TREVOR JOHN THOMPSON (Vice-chairman of the executive committee)	13	/	14	13 / 14 (92.86%)
3. Ms. CHATSUDA BENJANIRAT (Member of the executive committee)	8	/	8	8 / 8 (100.00%)
4. Ms. UMMIKA RATHLERTKARN (Member of the executive committee)	14	/	14	14 / 14 (100.00%)
5. Ms. ATCHARAWAN JEARTHANAPORN (Member of the executive committee)	14	/	14	14 / 14 (100.00%)
6. Mr. PANOM RATANARAT (Member of the executive committee)	14	/	14	14 / 14 (100.00%)
7. Mr. SORASAK CHUNTARAVANICK (Member of the executive committee)	5	/	6	5 / 6 (83.33%)
Average Meeting Attendance Rate				96.60%

## The results of duty performance of Executive Committee

The Company has a total of seven Executive Committee members. Mr. Prapat Rathlertkarn serves as the Chairman of the Executive Committee, and Mr. Trevor John Thompson serves as a member of the Executive Committee. The Executive Committee is responsible for determining the direction and business strategies in alignment with the objectives set by the Board of Directors, as well as ensuring efficient and agile management. Its key responsibilities include:

- Defining the Company's direction, strategies, and business plans
- Overseeing operations to ensure alignment with established objectives
- Managing resources efficiently
- Promoting an effective risk management system
- Ensuring good corporate governance

The actions of the Executive Committee must be approved by the Chairman and Vice Chairman. Resolutions of the Executive Committee are binding on the Company in accordance with the Company's Articles of Association and the Public Limited Companies Act B.E. 2535 (1992). In this regard, the Executive Committee has the authority to submit matters in writing to the Board of Directors for ratification, endorsement, or approval on specific matters, within the scope of authority delegated and in effect at that time.

## Meeting attendance Nomination Remuneration and Corporate Governance Committee

Meeting Nomination Remuneration and Corporate : 4

Governance Committee (times)

List of Directors	Meeting attendance Nomination Remuneration and Corporate Governance Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SOMKID WANGCHERDCHUWONG (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Dr. KANGWAN YODWISITSAK (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
3. Mr. SORASAK CHUNTARAVANICK (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
Average Meeting Attendance Rate				100.00%

List of Directors	Meeting attendance Nomination Remuneration and Corporate Governance Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
4. Dr. WICHAI LAOHMATVANICH (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				100.00%

#### The results of duty performance of Nomination Remuneration and Corporate Governance Committee

The Nomination, Remuneration, and Corporate Governance Committee consists of three members, including two independent directors: Mr. Somkid Wangcherdchuwong (Chairman) and Dr. Kangwan Yodwisitsak, and one director, Mr. Sorasak Chuntaravanick was appointed as a member of the Nomination, Remuneration, and Corporate Governance Committee on May 6, 2025, to replace Dr. Wichai Laohmatvanich, who did not wish to continue for another term.

The Nomination, Remuneration, and Corporate Governance Committee has performed its duties in accordance with its charter, as well as other responsibilities assigned by the Board of Directors. In 2025, the Committee held a total of four meetings and effectively carried out its duties, covering key areas as follows:

#### Nomination and Appointment of Directors

The Committee conducted the nomination process and reviewed the qualifications of both existing and new directors in accordance with the Company's policy. Consideration was given to knowledge, expertise, experience, diversity of skills, and alignment with the Company's business direction, as well as the overall Board structure. The Committee proposed qualified individuals for (1) replacing directors whose terms had expired, (2) filling vacancies due to resignation, and (3) appointing additional directors. The nominated candidates possessed appropriate qualifications and were capable of supporting good corporate governance and the Company's sustainable growth.

#### Succession Planning

The Committee oversaw the development of succession plans for the Chief Executive Officer and senior executives to ensure business continuity, and regularly reported progress to the Board of Directors on an annual basis.

#### Board Performance Evaluation

The Committee reviewed the annual self-assessment results of the Board of Directors and its subcommittees, both at the collective and individual levels, and reported the results to the Board to support continuous improvement in performance.

#### Remuneration Determination and Review

The Committee reviewed and considered policies and criteria for remuneration of the Board of Directors and subcommittees, taking into account roles and responsibilities, Company performance, economic and industry conditions, and benchmarking against listed companies in the same industry. The remuneration was deemed appropriate, aligned with responsibilities, and supportive of good corporate governance.

## Corporate Governance

The Committee continuously reviewed and proposed improvements to corporate governance principles, policies, and practices to the Board of Directors.

### Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 3

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SORASAK CHUNTARAVANICK (The chairman of the subcommittee)	2	/	2	2 / 2 (100.00%)
2. Mr. PRAPAT RATHLERTKARN (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
3. Mr. SOMKID WANGCHERDCHUWONG (Member of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
4. Dr. WICHAI LAOHMATVANICH (The chairman 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

Risk Management Committee consists of three members: Mr. Sorasak Chuntaravanick (Chairman), Mr. Prapat Rathlertkarn, and Mr. Somkid Wangcherdchuwong. Mr. Sorasak Jantrawanich was appointed as a member of the Risk Management Committee on May 6, 2025 , to replace Dr. Wichai Laohmatvanich, who did not wish to continue for another term.

The Risk Management Committee has performed its duties in accordance with its charter, as well as other responsibilities assigned by the Board of Directors. In 2025, the Committee held a total of three meetings and carried out risk management in an effective, systematic, and continuous manner, covering key areas as follows:

- Review the enterprise risk management policy to ensure its adequacy and suitability for business operations
- Oversee the communication of risk management policies and measures across the organization and ensure strict compliance by employees
- Systematically assess and analyze risks and potential impacts to cover all operational processes
- Monitor and report medium and high-level risks regularly through quarterly reports



- Review and present key organizational risks to the Executive Committee and the Board of Directors, considering risk levels, key risk indicators (KRIs), and related control measures

These efforts aim to ensure effective risk management, enhance the Company's ability to adapt to changes, and support sustainable organizational 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

At the Board of Directors Meeting No. 2/2026 held on February 26, 2026, with all three members of the Audit Committee in attendance, the Board acknowledged the results of the Internal Control Adequacy Assessment for the year 2025, conducted in accordance with the COSO framework (The Committee of Sponsoring Organizations of the Treadway Commission). The key conclusions are summarized as follows:

##### 1. Control Environment

The foundation of the internal control system, including organizational structure, ethics, and corporate culture:

- The Board of Directors and management have established corporate governance (CG Code) policies and a Code of Conduct
- Clear roles and responsibilities of the Board and subcommittees, such as the Audit Committee and Risk Management Committee
- Promotion of a corporate culture of transparency and anti-corruption (CAC)

##### 2. Risk Assessment

The identification, analysis, and prioritization of risks that may impact the organization:

- Enterprise-level risk assessments covering:
  - Technology risks (Cybersecurity, Data Center)
  - Legal and regulatory risks (PDPA, SET/SEC Compliance)
  - New business risks (Solar, EV, Cloud)
- The Risk Management Committee monitors and reports risks to the Board of Directors

##### 3. Control Activities

Measures and procedures used to manage risks:

- Defined approval authority (Letter of Authorization: LOA)
- Controls over related party transactions
- Project controls (e.g., Data Center, Solar EPC, Cybersecurity deployment)
- Use of IT systems such as ERP and monitoring systems to support operational control

##### 4. Information & Communication

Ensuring accurate information management and effective communication across the organization:

- Transparent disclosure of financial information in accordance with SET requirements
- Use of digital systems such as Cloud and monitoring platforms for data collection
- Communication channels both internal and external, such as the Annual Report (One Report), Investor Relations (IR), and the Company's website

##### 5. Monitoring Activities

Ongoing monitoring, review, and improvement of internal control systems:

- Internal Audit function conducts regular operational audits
- Audit Committee oversees the accuracy of financial reporting
- Continuous review and improvement of internal controls in response to business changes
- Certifications such as ISO/IEC 27001 (Data Center) support monitoring processes

#### Overall Conclusion

The adoption of the COSO framework enables the Company to:

- Ensure transparency and accountability in business operations

- Reduce risks across financial, technological, and legal dimensions
- Strengthen confidence among shareholders, investors, and partners
- Support sustainable growth in line with the “Digital Go Green” concept

### **Assessment Result**

The Board of Directors concurs with the Audit Committee that the Company’s internal control system is adequate and appropriate for its current business operations. No material weaknesses were identified that could affect the reliability of the financial statements.

#### **9.1.1 Adequacy and appropriateness of the company’s internal control system**

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

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

The Company adopts an internal control system aligned with the COSO framework (The Committee of Sponsoring Organizations of the Treadway Commission), an internationally recognized model used to develop internal control and risk management systems. This framework supports the achievement of the Company’s strategic objectives in an efficient, transparent, and sustainable manner. COSO enables the Company to align business direction with internal control processes, allowing operations across digital technology, data centers, energy, and cybersecurity businesses to be managed in line with growth objectives and overall risk management.

The Company applies COSO principles to establish an appropriate control environment. The Board of Directors and management play key roles in setting clear policies, strategies, and corporate governance practices. An authority matrix is defined to ensure structured oversight, balanced decision-making, and accountability. The Company also promotes adherence to good governance, a code of conduct, and anti-corruption practices, which form the foundation of an effective internal control system.

In terms of risk assessment and management, the Company utilizes the COSO framework to systematically identify and analyze both risks and business opportunities. This includes factors such as technological changes, economic volatility, legal and regulatory developments, and cybersecurity risks. Appropriate risk mitigation measures are implemented alongside continuous monitoring and evaluation, enabling the Company to effectively manage challenges and capitalize on new opportunities in a timely manner.

Furthermore, the Company has established control activities and operational processes in line with the COSO framework to ensure compliance with policies and business plans. Information systems and communication processes are also in place to support management decision-making and to ensure accurate, complete, and transparent disclosure of information to stakeholders.

Overall, the adoption of the COSO framework enables the Company to develop an internal control system that is integrated with its corporate strategy, establish appropriate authority structures, uphold good governance principles, and effectively manage both risks and opportunities. This serves as a key driver in building confidence and supporting sustainable long-term growth.

In addition, the Board of Directors utilizes the “Internal Control Adequacy Assessment Form” in accordance with the guidelines of the Securities and Exchange Commission (SEC) to regularly evaluate the appropriateness and effectiveness of the Company’s internal control system.

#### 9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

#### 9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No  
control different from the board of directors' opinions?

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

#### 9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Outsourced service

The Board of Directors and the Audit Committee have approved Dharmniti Internal Audit Co., Ltd. as the internal auditor for the year 2025, as the firm is reputable, possesses expertise, and has sufficient experience in internal auditing, making it well-suited to perform its duties in accordance with international standards. Ms. Anutsaya Raksasorn is the head of the team, coordinating with Mrs. Kanitsri Bandhumasuta, the company secretary, in preparing information for reporting to the audit committee.

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

Does the appointment, discharge, and transfer of the head : No  
of the internal audit unit require the audit committee  
approval?

-

## 9.2 Related party transactions

### Related party transactions

Does the company have any related party transactions? : Yes

### 9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

#### Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
PlanetFiber Co., Ltd. Providing high speed internet and other related services on fiber optic networks	A subsidiary in which the Company holds 99.99% of shares, with common directors.	31 Dec 2025
PlanetCloud Co., Ltd. Sale and service of software various applications with terminal equipment via the cloud	A subsidiary in which the Company holds 99.99% of shares, with common directors.	31 Dec 2025
PlanetESG Co., Ltd. Utility management service, produce water and electricity for sale	A subsidiary in which the Company holds 99.99% of shares, with common directors.	31 Dec 2025
Planet Cyber Co., Ltd. Trade, design, install and provide after-sales service for cyber security products	A subsidiary in which the Company holds 99.99% of shares, with common directors.	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Planet EV Co., Ltd. Production and distribution of vehicle, electric vehicle machine including its spare part and to provide services of a full range of electric vehicle charging stations	A subsidiary in which the Company holds 90.00% of shares, with common directors.	31 Dec 2025
Planet Systems Co., Ltd. Manufacture, buy, sell, export, consult, design, develop, and maintain all kinds of technologies, telecommunications, communications, and information technologies	A subsidiary in which the Company holds 99.99% of shares, with common directors.	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
STP Planet DC Co., Ltd. Provide host computer service, virtualization service platform, system administration services, customer backup services and disaster recovery system	A subsidiary in which the Company holds 96.25% of shares, with common directors.	31 Dec 2025
P&T Asset Co., Ltd. Engages in real estate business.	Common directorship	31 Dec 2025
North Phuket Land Co., Ltd. Engages in real estate business.	Common directorship	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
T.M.C. Industrial PCL. Engages in manufacturing and distribution of machinery and hydraulic equipment, machinery maintenance and metal processing, as well as investment in other companies and healthcare and rehabilitation businesses.	Common directorship	31 Dec 2025
Palmyra Being Co., Ltd. Engages in investment in other companies and healthcare and rehabilitation businesses.	Common directorship	31 Dec 2025
Mr. Prapat Rathlertkarn -	Mr. Prapat Rathlertkarn is a controlling person and major shareholder of the Company holding 74,646,800 shares (including related party), representing 11.32 % of the issued and paid-up capital.	31 Dec 2025
Mr. Trevor John Thompson -	Mr. Trevor John Thompson is a controlling person and major shareholder of the Company holding 85,893,200 shares (including related parties), representing 13.03% of the issued and paid-up capital.	31 Dec 2025



## Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
P&T Asset Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u> Rental expenses and related service expenses  <u>Details</u> Rental of office buildings, warehouses, and common area service fees  <u>Necessity/reasonableness</u> For use as office premises, warehouses, and business operations in the ordinary course of business  <u>Audit committee's opinion</u> The transactions are in the ordinary course of business and conducted on arm's length basis comparable to market prices	-	15,242,920.80	15,242,920.80
PlanetFiber Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u> Other income  <u>Details</u> Office rental  <u>Necessity/reasonableness</u> To support business operations within the group  <u>Audit committee's opinion</u> The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices	-	399,600.00	399,600.00
<b>Transaction 2</b>  <u>Nature of transaction</u>	-	120,000.00	120,000.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>Other income</p> <p><u>Details</u></p> <p>Accounting service fees</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p> <p>The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices</p>			
PlanetCloud Co., Ltd.			
<p><b>Transaction 1</b></p> <p>-</p> <p>399,600.00</p> <p>399,600.00</p> <p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Office rental</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p> <p>The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices</p>			
<p><b>Transaction 2</b></p> <p>-</p> <p>480,000.00</p> <p>480,000.00</p> <p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Accounting and management service fees</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices			
PlanetESG Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u> Other income  <u>Details</u> Office rental  <u>Necessity/reasonableness</u> To support business operations within the group  <u>Audit committee's opinion</u> The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices	-	399,600.00	399,600.00
<b>Transaction 2</b>  <u>Nature of transaction</u> Other income  <u>Details</u> Accounting and management service fees  <u>Necessity/reasonableness</u> To support business operations within the group  <u>Audit committee's opinion</u> The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices	-	480,000.00	480,000.00
Planet Cyber Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u>	-	399,600.00	399,600.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>Other income</p> <p><u>Details</u></p> <p>Office rental</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p> <p>The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Accounting and management service fees</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p> <p>The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices</p>	-	480,000.00	480,000.00
Planet Systems Co., Ltd.			
<p><b>Transaction 1</b></p> <p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Office rental</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p>	-	399,600.00	399,600.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices			
<b>Transaction 2</b>  <u>Nature of transaction</u>  Other income  <u>Details</u>  Accounting and management service fees  <u>Necessity/reasonableness</u>  To support business operations within the group  <u>Audit committee's opinion</u>  The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices	-	480,000.00	480,000.00
Planet EV Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Other income  <u>Details</u>  Accounting and management service fees  <u>Necessity/reasonableness</u>  To support business operations within the group  <u>Audit committee's opinion</u>  The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices	-	480,000.00	480,000.00
STP Planet DC Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u>	-	399,600.00	399,600.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>Other income</p> <p><u>Details</u></p> <p>Office rental</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p> <p>The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Other income</p> <p><u>Details</u></p> <p>Accounting and management service fees</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p> <p>The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices</p>	-	480,000.00	480,000.00
T.M.C. Industrial PCL.			
<p><b>Transaction 1</b></p> <p><u>Nature of transaction</u></p> <p>Service and project income</p> <p><u>Details</u></p> <p>System installation and related services</p> <p><u>Necessity/reasonableness</u></p> <p>In the ordinary course of business</p> <p><u>Audit committee's opinion</u></p>	-	-	54,197.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
The transactions are conducted under normal commercial terms			
Palmyra Being Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u> Service and project income  <u>Details</u> System installation and related services  <u>Necessity/reasonableness</u> In the ordinary course of business  <u>Audit committee's opinion</u> The transactions are conducted under normal commercial terms	-	-	161,200.00
P&T Asset Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u> Other income  <u>Details</u> Accounting and management service fees  <u>Necessity/reasonableness</u> To support business operations within the group  <u>Audit committee's opinion</u> The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices	-	144,000.00	144,000.00
North Phuket Land Co., Ltd.			
<b>Transaction 1</b>  <u>Nature of transaction</u>	40,400.04	40,400.04	43,040.04

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<p>Other income</p> <p><u>Details</u></p> <p>Rental of space and related services</p> <p><u>Necessity/reasonableness</u></p> <p>To support business operations within the group</p> <p><u>Audit committee's opinion</u></p> <p>The transactions are in the ordinary course of business and conducted on an arm's length basis comparable to market prices</p>			

### 9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

#### Measures and procedures for approving related party transactions or connected transactions

The Company has established measures for entering into related party transactions with individuals who may have conflicts of interest. The Audit Committee is responsible for providing opinions on the necessity, reasonableness, and appropriateness of such transactions, including pricing considerations. These evaluations are based on normal business practices and market prices that are comparable to those applied to external parties.

In cases where the Audit Committee does not possess sufficient expertise to assess such related party transactions, the Company will appoint independent experts, such as auditors, property appraisers, or legal advisors, who are independent from the Company and the related parties, to provide opinions on such transactions. These opinions will be used to support the Audit Committee's consideration before presenting the matter to the Board of Directors or shareholders' meeting, as applicable.

In addition, the Company has established measures to prevent executives or persons with vested interests from participating in the approval process of transactions in which they have direct or indirect interests. The Board of Directors is responsible for ensuring that the Company complies with the Securities and Exchange laws, as well as the rules, regulations, notifications, and requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

The Company also complies with disclosure requirements regarding related party transactions and the acquisition or disposal of significant assets of the Company or its subsidiaries, in accordance with applicable regulations. Furthermore, such transactions are disclosed in the notes to the financial statements, which are audited or reviewed by the Company's external auditor, in compliance with accounting standards prescribed by the Federation of Accounting Professions and certified public accountants in Thailand.

#### Future trends in related party transactions



The Company may continue to enter into related party transactions in the future as part of its normal course of business. Such transactions will be conducted in accordance with clearly defined policies, under normal commercial terms and conditions, and at prices comparable to those applied to unrelated parties and/or external companies, such as building lease agreements and guarantees.

These related party transactions are undertaken out of business necessity and for the benefit of the Company. The Audit Committee will review and assess compliance with the established criteria and provide opinions on the reasonableness of such transactions on a quarterly basis.

For related party transactions that are not conducted in the ordinary course of business and may arise in the future, the Company will ensure that the Audit Committee reviews compliance with applicable rules and provides justification for such transactions prior to execution. The Company will follow the approval procedures and measures for related party transactions as outlined above.

In any case, related party transactions that may give rise to conflicts of interest will be conducted in compliance with the Securities and Exchange laws, as well as the rules, regulations, notifications, and requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand. The Company will also comply with disclosure requirements regarding connected transactions and the acquisition or disposal of assets of the Company or its subsidiaries, including compliance with accounting standards prescribed by the Federation of Accounting Professions and certified public accountants in Thailand.

#### **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

### Statement of the Board of Directors' Responsibility for Financial Reporting for the Year 2025

The Board of Directors of Planet Communications Asia Public Company Limited has ensured that the financial statements of the Company and its subsidiaries have been prepared to present the financial position, operating results, and cash flows for the year ended December 31, 2025, in accordance with the Public Limited Companies Act B.E. 2535 (1992), the regulations of the Securities and Exchange Commission (SEC), and the requirements of the Stock Exchange of Thailand (SET).

The Board of Directors recognizes its duties and responsibilities in overseeing the Company's operations in accordance with good corporate governance principles, particularly in ensuring that the financial statements and financial information disclosed in the Annual Report are accurate, complete, adequate, and transparent for the benefit of shareholders and all stakeholders.

The financial statements of the Company and its subsidiaries have been prepared in accordance with generally accepted financial reporting standards in Thailand. Appropriate accounting policies have been selected and consistently applied, with careful, prudent, and reasonable judgment exercised in their preparation. Adequate disclosures of significant information have been included in the notes to the financial statements.

In addition, the Board of Directors has established and maintained effective risk management and internal control systems to provide reasonable assurance that accounting records are accurate, complete, and sufficient, that the Company's assets are properly safeguarded, and that there are adequate measures to prevent fraud or material irregularities. The Company has also placed importance on related party transactions by ensuring that such transactions are conducted under normal commercial terms, are reasonable, transparent, and in the best interests of the Company, and comply strictly with applicable laws and regulations.

The Board of Directors has appointed an Audit Committee, comprising independent directors, to review the quality of financial reporting, the adequacy of internal control and risk management systems, and compliance with relevant laws and regulations. The Audit Committee's opinion is presented in the Audit Committee Report included in this Annual Report.

The Board of Directors is of the opinion that the Company's overall internal control system is adequate and appropriate, and provides reasonable assurance that the financial statements of the Company and its subsidiaries for the year ended December 31, 2025 fairly present, in all material respects, the financial position, operating results, and cash flows in accordance with financial reporting standards, with adequate disclosure of information.

Furthermore, the Board of Directors regularly reviews the Company's vision, mission, and corporate strategy in collaboration with the Executive Committee to ensure alignment with business directions and changing environments. The Board also continuously monitors management performance to ensure that operations are conducted in accordance with the established plans and contribute to sustainable value creation for the Company and its shareholders.

*- Lt. Somsak Yamasamit-*

(Lt. Somsak Yamasamit)

Chairman

## Auditor's Report



## AUDITOR'S REPORT

To the Shareholders and Board of Directors of Planet Communications Asia Public Company Limited

### Opinion

I have audited the accompanying consolidated and the separate financial statements of Planet Communications Asia Public Company Limited and its subsidiary companies ("The Group") and also of Planet Communications Asia Public Company Limited only ("The Company") respectively, which comprise the consolidated and separate statements of financial positions as at 31 December 2025, and the related consolidated and separate statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended and notes to the consolidated and separate financial statements, including material accounting policies information.

In my opinion, the consolidated and separate financial statements referred to above present fairly, in all material respects, the consolidated and separate financial position of Planet Communications Asia Public Company Limited and its subsidiary companies and also of Planet Communications Asia Public Company Limited only respectively, as at 31 December 2025, and of their consolidated and separate financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Key audit matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

*Chris*

**Recognition of contract revenue**

The Group's major revenue is rendering of services related to distribution, service installation and maintenance of telecommunication equipment and utility management service businesses. Some of these service contracts account for revenue and margin based on the stage of completion of individual contracts, assessed by reference to the proportion of costs incurred to the reporting date compared to the estimated final costs of the contract at completion including possible losses. The accurate recording of contract revenue, and related receivables is highly dependent on several key factors such as the cost incurred, the estimated final costs of the contract at completion including possible losses and revision for certain events or condition that occur or expected to occur to complete the contract including variations result in adjustments of these estimates that could give rise to variances in the amounts recognized. I focused on this area as a key audit matter due to the estimation events over the course of the contract life, the wide variety of unique contract conditions, leading to complex and highly judgmental revenue recognition from contracts.

**How the matter was addressed in the audit**

I examine the recognition of contract revenue by evaluated the controls designed and implemented and tested the operating effectiveness of relevant controls by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the Group's designed controls. I then selected a sample of contracts in order to assess and inspected key terms in the contracts relating to estimates made and revenue recognition in the financial statements. I assessing the reasonableness of estimate in the detailed estimated final costs of the contract at completion including possible losses by reviewing the result of estimates in historical year and current surrounding factors and sampling tested the details of costs incurred by verifying with supporting documents including test calculation of contract revenue, related receivables and provisions for contract loss.

**Other information**

Management is 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 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 of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

**Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also :-



- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.



I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is

SAM NAK-NGAN A.M.C. Co., Ltd.



(Mr. Naris Saowalagsakul)

Certified Public Accountant Registration No. 5369

Bangkok

26 February 2026

## Financial Statements

## PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Assets					
Current assets					
Cash and cash equivalents	8	3,362,720	3,880,928	2,278,344	2,225,819
Trade and other current receivables	7.1 and 9	201,443,950	134,291,484	160,413,960	134,170,521
Contractual assets - current	10.1	188,717,867	110,571,334	161,006,836	60,444,316
Short-term loans to related parties	7.1	-	-	128,501,457	101,978,225
Inventories	11	23,526,275	39,520,258	18,179,629	30,299,805
Current tax assets		5,255,944	6,502,147	3,700,089	5,211,282
Total current assets		422,306,756	294,766,151	474,080,315	334,329,968
Non-current assets					
Restricted bank deposits	12	21,558,000	95,705,000	19,302,000	93,455,000
Investments in subsidiaries	13	-	-	359,099,863	332,099,863
Investments in associate	14	7,418,260	5,759,138	-	-
Contractual assets - non-current	10.1	175,644,721	169,616,864	175,644,721	169,616,864
Non-operating assets	15	61,167,600	59,966,932	-	-
Advance payment for land acquisition	16	70,913,450	-	-	-
Property, plant and equipment	17	512,901,862	530,724,628	135,158,853	118,140,288
Right-of-use assets	7.1 and 18	67,383,239	82,289,115	67,035,603	82,549,680
Intangible assets	19	14,390,208	15,736,266	3,924,117	5,789,059
Deferred tax assets	20	2,030,630	2,060,942	1,572,881	1,994,533
Non-current tax assets		15,136,787	13,992,935	11,901,397	11,901,397
Other non-current assets		4,977,678	13,269,194	3,485,851	11,178,366
Total non-current assets		953,522,435	989,121,014	777,125,286	826,725,050
Total assets		1,375,829,191	1,283,887,165	1,251,205,601	1,161,055,018

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

## PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans from financial institutions	21	119,986,797	151,598,168	118,124,827	151,428,615
Short-term borrowings from related person and parties	7.1	46,700,000	73,874,900	74,265,000	82,849,900
Trade and other current payables	7.1 and 22	368,416,697	244,552,295	183,409,479	119,856,081
Contractual liabilities	10.2	48,014,114	27,098,173	38,589,665	25,857,410
Current portion of long-term loans from financial institutions	23	11,019,290	10,178,643	10,422,590	9,581,943
Current portion of lease liabilities	7.1 and 24	16,284,199	14,998,265	15,885,172	14,998,265
Corporate income tax payable		1,784,997	646,570	-	-
<b>Total current liabilities</b>		612,206,094	522,947,014	440,696,733	404,572,214
<b>Non-current liabilities</b>					
Long-term loans from financial institutions	23	35,361,506	39,333,272	34,264,706	37,685,672
Lease liabilities	7.1 and 24	59,180,491	74,876,210	58,991,038	74,876,210
Other non-current payables (Payables for purchase property, plant and equipment)	25	87,077,595	154,493,118	-	-
Non-current provisions for employee benefits	26	16,301,055	14,344,520	14,051,586	14,012,478
<b>Total non-current liabilities</b>		197,920,647	283,047,120	107,307,330	126,574,360
<b>Total liabilities</b>		810,126,741	805,994,134	548,004,063	531,146,574
<b>Shareholders' equity</b>					
Share capital	27				
Authorized share capital					
966,118,166 ordinary shares @ Baht 1.00		-	966,118,166	-	966,118,166
1,243,691,794 ordinary shares @ Baht 1.00		1,243,691,794	-	1,243,691,794	-
Authorized share capital paid-up share					
579,670,900 ordinary shares @ Baht 1.00		-	579,670,900	-	579,670,900
659,289,102 ordinary shares @ Baht 1.00		659,289,102	-	659,289,102	-
Premiums on ordinary shares	27	244,469,117	182,984,248	244,469,117	182,984,248
Capital surplus on share-based payment		17,117,100	17,117,100	17,117,100	17,117,100
Retained earnings (Deficit)					
Appropriated - Legal reserve	29	11,769,663	11,769,663	11,769,663	11,769,663
Unappropriated		(373,417,259)	(314,251,135)	(229,443,444)	(161,633,467)
<b>Equity attributable to owners of the parent</b>		559,227,723	477,290,776	703,201,538	629,908,444
Non-controlling interests		6,474,727	602,255	-	-
<b>Total shareholders' equity</b>		565,702,450	477,893,031	703,201,538	629,908,444
<b>Total liabilities and shareholder's equity</b>		1,375,829,191	1,283,887,165	1,251,205,601	1,161,055,018

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

## PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	2025	2024	2025	2024
<b>Revenue</b>					
Sale income		387,212,662	559,121,367	294,986,035	433,557,592
Service income		118,611,196	84,131,462	78,720,191	57,808,121
Other income		14,525,525	16,352,392	21,247,682	28,983,620
Revenue from reversal of allowance for expected credit loss		2,909,132	42,855,464	-	-
<b>Total revenue</b>		<b>523,258,515</b>	<b>702,460,685</b>	<b>394,953,908</b>	<b>520,349,333</b>
<b>Expenses</b>					
Cost of sale	11	305,304,430	447,542,262	240,037,595	345,081,698
Cost of service	31	117,147,621	59,911,263	61,400,062	43,324,018
Distribution expenses		27,109,606	38,734,107	18,938,631	30,703,051
Allowance for expected credit loss		-	-	2,160,868	14,447,866
Loss from impairment of investment in subsidiaries	13	-	-	33,000,000	31,800,000
Administrative expenses	31	97,136,476	157,691,632	86,585,663	95,331,104
<b>Total expenses</b>		<b>546,698,133</b>	<b>703,879,264</b>	<b>442,122,819</b>	<b>560,687,737</b>
Loss from operating activities		(23,439,618)	(1,418,579)	(47,168,911)	(40,338,404)
Finance costs		(31,309,158)	(37,696,688)	(20,041,921)	(22,863,620)
Share of profit of associate accounted for using equity method	14	1,659,121	1,044,821	-	-
<b>Loss before income tax expenses</b>		<b>(53,089,655)</b>	<b>(38,070,446)</b>	<b>(67,210,832)</b>	<b>(63,202,024)</b>
Income tax expenses	32.1	(4,780,661)	(11,993,210)	(457,151)	(5,667,771)
<b>Loss for the year</b>		<b>(57,870,316)</b>	<b>(50,063,656)</b>	<b>(67,667,983)</b>	<b>(68,869,795)</b>
Other comprehensive income for the year					
<b>Item that will not be reclassified to profit or loss</b>					
Actuarial loss arising from defined benefit plan	26	(2,073,119)	-	(177,492)	-
Income tax relevance with other comprehensive income	32.2	414,624	-	35,498	-
Other Comprehensive Income for the year - net of tax		(1,658,495)	-	(141,994)	-
<b>Total comprehensive income for the year</b>		<b>(59,528,811)</b>	<b>(50,063,656)</b>	<b>(67,809,977)</b>	<b>(68,869,795)</b>
<b>Loss attributable to:</b>					
Owners of parent		(57,507,629)	(49,455,395)	(67,667,983)	(68,869,795)
Non-controlling interests		(362,687)	(608,261)	-	-
		(57,870,316)	(50,063,656)	(67,667,983)	(68,869,795)
<b>Total comprehensive income attributable to:</b>					
Owners of parent		(59,166,124)	(49,455,395)	(67,809,977)	(68,869,795)
Non-controlling interests		(362,687)	(608,261)	-	-
		(59,528,811)	(50,063,656)	(67,809,977)	(68,869,795)
Basic loss per share	33	(0.09)	(0.09)	(0.11)	(0.13)

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

**PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

		Equity attributable to owners of the parent							(Unit : Baht)	
Notes	Issued and paid-up share capital	Premiums on ordinary shares	Capital surplus		Retained earnings (Deficit)		Total equity attributable to owners of the parent	Non-controlling interests	Total equity	
			on share-based payment	Legal reserve	Appropriated	Unappropriated				
Balance as at 1 January 2024	529,670,900	182,984,248	17,117,100		11,769,663	(264,795,740)	476,746,171	1,210,516	477,956,687	
Issue of ordinary shares	50,000,000	-	-	-	-	-	50,000,000	-	50,000,000	
Loss for the year	-	-	-	-	-	(49,455,395)	(49,455,395)	(608,261)	(50,063,656)	
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	
Total comprehensive income for the year	-	-	-	-	-	-	(49,455,395)	602,255	(50,063,656)	
Balance as at 31 December 2024	579,670,900	182,984,248	17,117,100		11,769,663	(314,251,135)	477,290,776	602,255	477,893,031	
Non-controlling interest increased from an increasing in share capital of investments in subsidiary	-	-	-	-	-	-	-	6,235,159	6,235,159	
Issue of ordinary shares	79,618,202	61,484,869	-	-	-	-	141,103,071	-	141,103,071	
Loss for the year	-	-	-	-	-	(57,507,629)	(57,507,629)	(362,687)	(57,870,316)	
Other comprehensive income for the year	-	-	-	-	-	(1,658,495)	(1,658,495)	-	(1,658,495)	
Total comprehensive income for the year	-	-	-	-	-	(59,166,124)	(59,166,124)	(362,687)	(59,528,811)	
Balance as at 31 December 2025	659,289,102	244,469,117	17,117,100		11,769,663	(373,417,259)	559,227,723	6,474,727	565,702,450	

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



**PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**SEPARATE STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Issued and paid-up share capital	Premiums on ordinary shares	Capital surplus on share-based payment	Retained earnings (Deficit)		Total
					Appropriated	Unappropriated	
					Legal reserve	equity	
Balance as at 1 January 2024		529,670,900	182,984,248	17,117,100	11,769,663	(92,763,672)	648,778,239
Issue of ordinary shares	27	50,000,000	-	-	-	-	50,000,000
Loss for the year		-	-	-	-	(68,869,795)	(68,869,795)
Other comprehensive income for the year		-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	(68,869,795)	(68,869,795)
Balance as at 31 December 2024		579,670,900	182,984,248	17,117,100	11,769,663	(161,633,467)	629,908,444
Issue of ordinary shares	27	79,618,202	61,484,869	-	-	-	141,103,071
Loss for the year		-	-	-	-	(67,667,983)	(67,667,983)
Other comprehensive income for the year		-	-	-	-	(141,994)	(141,994)
Total comprehensive income for the year		-	-	-	-	(67,809,977)	(67,809,977)
Balance as at 31 December 2025		659,289,102	244,469,117	17,117,100	11,769,663	(229,443,444)	703,201,538

(Unit : Baht)

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

## PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Cash flow from operating activities</b>				
Loss for the year	(57,870,316)	(50,063,656)	(67,667,983)	(68,869,795)
Adjustments to reconcile loss for the year for cash received (paid) from operations				
Depreciation and amortization	70,619,068	67,397,112	32,711,132	29,058,179
Transfer property, plant and equipment to expenses	866	2,184,244	866	2,184,244
Loss from disposal/written-off property, plant and equipment	199,989	-	10	-
Loss from adjustment in lease contracts	-	1,073,070	-	826,979
Unrealized (gain) loss on exchange rate	(1,019,944)	(410,185)	125,197	(12,694)
Expected credit losses on other non-current assets	8,600,923	-	8,600,923	-
(Reversal) expected credit loss	(11,510,055)	(42,855,465)	(6,440,055)	14,447,866
Loss on inventories devaluation	1,505,072	3,855,534	1,268,867	2,285,994
Loss on impairment of investment in subsidiaries	-	-	33,000,000	31,800,000
Share of profit in associate accounted for using equity method	(1,659,122)	(1,044,821)	-	-
(Reversal) loss on impairment of non-operating assets	(1,200,668)	5,200,669	-	-
Employee benefits expenses	1,943,173	1,647,298	1,528,374	1,555,947
Transfer provisions for employee benefits to other income	-	(924,102)	-	-
Interest expenses	31,309,159	37,696,688	20,041,921	22,863,620
Interest income	(10,527,589)	(6,659,659)	(12,068,379)	(8,665,866)
Income tax expenses	4,780,661	11,993,210	457,151	5,667,771
Profit from operation before changes in operating assets and liabilities	35,171,217	29,089,937	11,558,024	33,142,245
Changes in operating assets and liabilities				
Trade and other current receivables	(75,562,926)	56,494,044	(17,951,769)	68,371,095
Contractual assets	(78,146,534)	(143,173,243)	(100,562,520)	(112,819,399)
Inventories	4,449,931	72,611,029	957,924	85,525,131
Restricted bank deposits	74,147,000	(32,705,000)	74,153,000	(30,455,000)
Non-current contractual assets	(6,027,856)	(5,342,470)	(6,027,856)	(5,342,470)
Other non-current assets	(14,155,329)	(8,746,103)	(908,408)	(8,676,102)
Trade and other current payables	91,808,073	(43,269,843)	66,237,246	(70,102,536)
Contract liabilities	20,915,941	15,652,296	12,732,255	14,956,482
Non-current provisions for employee benefits	(2,059,758)	(2,618,136)	(1,666,758)	(2,428,316)
Cash received (paid) from operation	50,539,759	(62,007,489)	38,521,138	(27,828,870)
Cash received (paid) for income tax	(3,241,960)	(7,058,032)	1,511,192	(5,211,281)
<b>Net cash received (used in) operating activities</b>	<b>47,297,799</b>	<b>(69,065,521)</b>	<b>40,032,330</b>	<b>(33,040,151)</b>

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

## PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2025

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Cash flow from investing activities</b>				
Increase in short-term loans to related parties	-	-	(26,523,232)	(50,669,720)
Cash paid for investment in subsidiaries	-	-	(60,000,000)	-
Advance payment for land acquisition	(37,000,000)	-	-	-
Cash received from disposals of property, plant and equipment	257,009	3,558,354	-	3,558,354
Cash paid for purchase of property, plant and equipment	(24,424,269)	(32,191,054)	(22,455,670)	(27,668,082)
Cash paid for purchase of intangible assets	(1,804,699)	(2,248,090)	(2,500)	(102,800)
Cash received from interest income	10,527,589	6,659,659	10,216,764	6,992,559
<b>Net cash used in investing activities</b>	<b>(52,444,370)</b>	<b>(24,221,131)</b>	<b>(98,764,638)</b>	<b>(67,889,689)</b>
<b>Cash flow from financing activities</b>				
Increase (decrease) in bank overdrafts and short-term loans from financial institutions	(31,611,372)	80,748,251	(33,303,789)	6,703,797
Increase (decrease) in short-term borrowings from related parties	(27,174,900)	-	(8,584,900)	50,849,900
Cash received from long-term loans from financial institutions	7,274,780	28,560,000	7,274,780	28,560,000
Cash paid for long-term loans from financial institutions	(10,405,899)	(6,247,550)	(9,855,099)	(5,742,650)
Cash paid for lease liabilities and other-non current payables	(65,154,985)	(63,463,589)	(19,349,725)	(19,533,369)
Cash paid for interest expenses	(15,637,492)	(18,248,561)	(18,499,505)	(16,399,130)
Cash received from issue of ordinary shares	141,103,071	50,000,000	141,103,071	50,000,000
Cash received for share capital from non-controlling interest	6,235,160	-	-	-
<b>Net cash received from financing activities</b>	<b>4,628,363</b>	<b>71,348,551</b>	<b>58,784,833</b>	<b>94,438,549</b>
<b>Cash and cash equivalent items increase (decrease) - net</b>	<b>(518,208)</b>	<b>(21,938,101)</b>	<b>52,525</b>	<b>(6,491,291)</b>
Cash and cash equivalents at the beginning of the year	3,880,928	25,819,029	2,225,819	8,717,110
<b>Cash and cash equivalent items at the end of the year</b>	<b>3,362,720</b>	<b>3,880,928</b>	<b>2,278,344</b>	<b>2,225,819</b>
<b>Additional disclosure :</b>				
Item not effecting cash flows are as follow:-				
- Trade current receivables decreased due to the receipt of non-operating assets	-	65,167,000	-	-
- Transfer other current receivables - net of allowance for expected credit loss to advance payment for land acquisition	33,913,450	-	-	-
- Expected credit loss decreased due to exchange rate conversion	-	(729,096)	-	(729,096)
- Transfer Inventories to property, plant and equipment	10,038,980	4,000,000	9,893,385	-
- Transfer property, plant and equipment to intangible assets	2,342,000	-	-	-
- Acquisition of right-of-use assets under lease agreements	734,284	17,624,964	-	19,307,793

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

## Notes to the Financial Statements

**PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**NOTES TO FINANCIAL STATEMENTS**

**For the year ended 31 December 2025**

**1. General information**

Planet Communications Asia Public Company Limited (“the Company”) is a public limited company and is incorporated in Thailand. The Company is listed on the Market for Alternative Investment (MAI). The address of the Company’s registered office is 157 Soi Ramindra 34, Ramindra Road, Tarang, Bangkhen Bangkok 10230.

The principal activities of the Company and its subsidiaries (“the Group”) are distribution, service, installation and maintenance of telecommunication equipment and providing high speed internet and other related services on fiber optic networks, utility management service, distribution and service of cyber security system, distribution and providing fully service related to electric vehicle and providing services via the cloud and data center.

**2. Basis of financial statements preparation**

**2.1 Use of going concern basis of accounting**

For the year ended 31 December 2025, the Group and the Company incurred net loss of 57.87 Million Baht and 67.67 Million Baht, respectively (31 December 2024 : amounted to 50.06 Million Baht and 68.87 Million Baht, respectively). And as at 31 December 2025, the Group has current liabilities exceeded current assets by amount of 189.90 Million Baht (31 December 2024 : amounted to 228.18 Million Baht) and as at 31 December 2024, the company has current liabilities exceeded current assets by amount of 70.24 Million Baht. These circumstances indicate the existence of a material uncertainty which may cast significant doubt about the Group’s and the Company’s ability to continue as a going concern. However, the Company’s management is in the process of improving operations, business restructuring and restructuring its financial structure to address liquidity issues. The consolidated and separate financial statements have been prepared by the management on a going concern basis, which assumes that the Group and the Company has sufficient working capital and credit facilities to support its business operations.

The consolidated and separate financial statements have been prepared by the management on a going concern basis, which assumes that the Group and the Company will realise its assets and discharge its liabilities in the normal course of business. Therefore, the consolidated and separate financial statements have not included any adjustment of the value of assets to realisable value, or of liabilities to the amounts eventually due, and reclassification of accounts, which may be necessary.

- 2.2 The financial statements are issued for reporting purposes to be used in Thailand are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.
- 2.3 The consolidated and the separate financial statements were prepared in accordance with Thai Financial Reporting Standards (“TFRS”), guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission.

The presentation of financial statements is in accordance with the determination stated in the Notification of the Department of Business Development dated October 27, 2023, issued under the Accounting Act, B.E. 2543.

These financial statements were prepared by using historical cost basis except those disclosed otherwise in the accounting policies.

- 2.4 The financial statements are presented in Thai Baht, rounded to the nearest thousand Baht unless otherwise stated.

### **3. Basis of the consolidated financial statement preparation**

- 3.1 The consolidated financial statements relate to the Company and its subsidiaries (together referred to as “the Group”) and the Group’s interests in associate.

Subsidiaries are all entities over which the group has control. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The acquisition date is the date on which control is transferred to the acquirer. Judgment is applied in determining the acquisition date and determining whether control is transferred from one party to another. Subsidiaries are consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases.

At the acquisition date, the Group measures any non-controlling interest at its proportionate interest in the identifiable net assets of the acquiree. In addition, when there is a change in the Group's interest in a subsidiary that do not result in a loss of control, any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received from the acquisition or disposal of the non-controlling interests with no change in control are accounted for as other surpluses in shareholders' equity.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities, any related non-controlling interests and other components of equity of the subsidiary. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

The Group applies the acquisition method for all business combinations when control is transferred to the Group other than those with entities under common control.

Goodwill is measured as the fair value of the consideration transferred including the recognised amount of any non-controlling interest in the acquiree, less the net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed, all measured as of the acquisition date. If the net realized amount (fair value) of identifiable assets acquired and liability assumed is higher than the fair value of the consideration transfer, the Group will recognize the surplus as gain in profit or loss.

- 3.2 As at 31 December 2025 and 2024, the consolidated financial statements have been prepared by consolidating the financial statements of the Company and its subsidiaries. The percentage directly and indirectly owned by the Company as follows:-

Name of companies	Percentage of		Incorporated in	Type of business
	shareholding			
	2025	2024		
Planet Fiber Co., Ltd.	99.99	99.99	Thailand	Providing high speed internet and other related services on fiber optic networks
Planet Cloud Co., Ltd.	99.99	99.99	Thailand	Sale and service of software various applications with terminal equipment via the cloud
Planet ESG Co., Ltd. (Formerly known as Planet Utility Co., Ltd.)	99.99	99.99	Thailand	Utility management service, produce water and electricity for sale
Planet Cyber Co., Ltd.	99.99	99.99	Thailand	Trade, design, install and provide after-sales service for cyber security products
Planet EV Co., Ltd.	90.00	90.00	Thailand	Production and distribution of vehicle, electric vehicle machine including its spare part and to provide services of a full range of electric vehicle charging stations
Planet Systems Co., Ltd.	99.99	99.99	Thailand	Manufacture, buy, sell, export, consult, design, develop, and maintain all kinds of technologies, telecommunications, communications, and information technologies
STP Planet DC Co., Ltd.	96.25	99.99	Thailand	Provide host computer service, virtualization service platform, system administration services, customer backup services and disaster recovery system

The financial statements of the subsidiaries are prepared using the same significant accounting policies as applied to the Company.

The financial statements of the subsidiaries are prepared using the same reporting period as applied to the Company.

Material balances and transactions between the Group, investments in subsidiary companies and share capital of subsidiaries 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 the consolidated profit or loss and within equity in the consolidated statement of financial position.

#### **4. Material accounting policies**

##### **4.1 Cash and cash equivalents**

Cash and cash equivalent items include cash, savings account deposits, current account deposits and not exceeding three months fixed deposits and all highly liquid investments with an original maturity of three months or less from the date of acquisition and not subject to withdrawal restrictions.

##### **4.2 Trade and other current receivables**

Trade and other current receivables are stated at the net realisable value and recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at its present value of the consideration. However, the consideration of the impairment of trade and other current receivables has shown in Note 4.4.

##### **4.3 Contract assets / contract liabilities**

###### **Contract assets**

A contract asset is the excess of cumulative revenue earned over the billings to date. The Group consideration of the impairment of contract assets for the expected credit loss as described in Note 4.4. The contract assets are classified as receivables when the Group has an unconditional right to receive.

###### **Contract liabilities**

A contract liability is recognised when the billings to date exceed the cumulative revenue earned and the Group has an obligation to transfer goods or services to a customer. Contract liabilities are recognised as revenue when the Group fulfils its performance obligations under the contracts.



A refund liability is the obligation to refund some or all of the consideration received from the customer and is measured at the amount the Group ultimately expects it will have to return to the customer. The refund liability is reassessed at each reporting date and the Group makes a corresponding change to the amount of revenue recognised.

#### 4.4 Financial instruments

##### Classification and measurement of financial assets

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs.

Financial assets - debt securities are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets - equity investments, the Group has an irrevocable election at the time of initial recognition to account for the equity investment at fair value through profit or loss (FVTPL) or at fair value through other comprehensive income (FVOCI) except those that are held for trading, they are measured at FVTPL.

##### Financial assets at amortised cost

Financial assets at amortised cost are subsequently measured at amortised cost using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

##### Financial assets designated at FVOCI

Debt investments measured at FVOCI are subsequently measured at fair value. Interest income, calculated using the effective interest method and expected credit loss are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments measured at FVOCI are subsequently measured at fair value. Dividend income is recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

##### Financial assets at FVTPL

Financial assets measured at FVTPL are subsequently measured at fair value with net changes in fair value recognised in profit or loss.

Dividends on investments are recognised as other income in profit or loss.

### Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

### Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

### Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

For trade and other current receivables and contract assets, the Group applies a simplified approach in calculating an allowance for expected credit losses ("ECLs"). Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

### Offsetting of financial instruments

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

### Derivative

Derivative classifies and measured at fair value through profit and loss unless hedge accounting is applied to the derivative contracts.

## 4.5 Inventories

Inventories comprise of merchandise inventories, supplies and project equipment.

Inventories are measured at the lower of cost and net realisable value. Cost of merchandise inventories and supplies are calculated using moving average cost principle and specific costs. Cost of project equipment is calculated using specific costs by individual project. Cost comprises of direct cost related to cost to obtain inventories.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs to complete and to make the sale.

The Group's allowance is made for all deteriorated, damaged, obsolete and certain slow-moving inventories.

## 4.6 Investments in subsidiaries and associate

The Group recognised investments in associate and joint venture using the equity method in the consolidated financial statements.

Investments in subsidiaries and associate and joint venture in the separate financial statements are measured at cost less allowance for impairment losses.

## 4.7 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and allowance for impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bring the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalized borrowing costs.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs, the cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment. The estimated useful lives are as follows:

Plant and leasehold improvements	5 - 30	years
Fiber optic network equipment	10 - 25	years
Testing equipment	5	years
Furniture, fixtures and office equipment	3 and 5	years
Vehicles	5	years

No depreciation is provided on land and assets under installation and construction in progress.

Gains or losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income or other expense in profit or loss.

Transferred from owner-occupied property to investment property is stated at carrying amount of the property transferred at the date of the change in use.

#### 4.8 Intangible assets

Intangible assets are shown at cost less by accumulated amortized expense and allowance for impairment (if any) of that asset. Amortization is recognized in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use. The estimated useful lives are as follows:

Computer software	2 - 10	years
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#### 4.9 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 is the lessee

The Group applies a single accounting method for the recognition and measurement of all lease contracts. Except for short-term leases and leases where the underlying asset is of low value at the commencement date of the lease. Right-of-use assets representing the right to use the underlying asset and lease liabilities are recorded as lease payments.

##### Right-of-use assets

Right-of-use assets are measured at cost less accumulated depreciation. Accumulated impairment loss and adjusted with a new measurement of the lease liability. The cost of a right-of-use asset comprises the amount of the lease liability on initial recognition, initial direct costs incurred, the amount paid under the lease agreement on or before the effective date of the lease and deducted by the lease incentive received.

Depreciation of right-of-use assets are calculated by reference to their costs on a straight-line basis over the lease period, as follows:

Property and plant	2 - 10 years
Vehicles	5 years

If ownership of an underlying asset is transferred to the Group at the end of the lease term or its cost includes the exercise of a purchase option. Depreciation is calculated based on the estimated useful life of the asset.

##### Lease liabilities

Lease liabilities are measured at the present value of the lease payments made over the lease term. The lease payments consist of fixed rent less lease incentives, variable rent based on index or rate, the amount expected to be paid under the residual value guarantee including the exercise price of the option, which is reasonably certain that the Group will exercise the option and payment of fines for the termination of the lease if the terms of a lease demonstrate that the Group exercises its right to terminate the lease. The Group recognizes variable rents that are not independent of an index or rate as an expense in the period in which the event or condition relating to the payment occurs.

The Group discounts the present value of the lease payments at the interest rate implied by the lease or the Group's incremental borrowing rate. After the effective date of the lease agreement, the book value of the lease liabilities will increase from the interest on the lease liabilities and decrease from the payment of the lease liabilities. In addition, the carrying amount of the lease liabilities is remeasured whenever there is a change in the lease term, changes in lease payments, or changes in the assessment of options to purchase the underlying assets.

### Short-term leases and leases of low-value assets

Leases with a lease term of 12 months or less from the effective date of the lease or leases on which the underlying asset is low value, it will be recorded as expenses on a straight-line basis over the lease term.

### The Group is the lessor

#### Operating lease

Leases which do not transfer substantially all the risks and rewards incidental to ownership are classified as operating leases. The Group recognizes the amount received under operating leases as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred on an acquisition of an operating lease are included in the carrying amount of the underlying asset and recognized as an expense over the lease term on a basis consistent with the lease income.

#### Finance lease

Leases that transfer to the lessee all or most of the risks and rewards of ownership of an underlying asset are finance leases. The Group recognizes finance lease receivables by the net investment amount of the lease. It comprises the present value of the lease and its unguaranteed residual value, discounted at the interest rate implied by the lease. Interest income on finance leases is allocated each accounting period to reflect the Group's fixed periodic rate of return on the remaining net investment in the lease.

## 4.10 Cost of borrowing

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

## 4.11 Impairment - non-financial assets

The carrying amounts of assets are assessed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated of asset or its cash-generating unit to which the asset is included in. An impairment loss is recognized when the recoverable amount less than the carrying amount of the asset or its cash generating unit.

Other intangible assets with indefinite useful lives, and intangible assets not yet available for use, are tested for impairment annually, even though there is no indicator of impairment are identified.

The recoverable amount is the asset's fair value less costs to sell and its value in use in assessing the value in use of assets. The Group estimates the future cash flows expected to be generated by the asset and is discounted to their present value using a before tax discount rate that reflects current market assessments of the time value of cash and cash flows. The risks that are characteristic of the asset under consideration to determine fair value less costs to sell. The Group uses the best valuation model that is appropriate for the assets. It reflects the amount that the entity can obtain from the disposal of the asset less the cost of disposal by selling, buyers and sellers are knowledgeable and willing to exchange and can freely negotiate prices as those who are not related to each other.

The Group recognizes impairment losses in profit or loss.

In the assessment of asset impairment (except for goodwill), if there is any indication that previously recognized impairment losses may no longer exist or may have decreased, the Group estimates the assets recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the assets recoverable amount since the last impairment loss was recognized. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in profit or loss.

#### 4.12 Non-current provisions for employee benefits

##### Short-term employee benefits

The Group is recognized salary, wage, bonus, and social security fund are expenses on date when the transactions occur.

##### Defined Contribution Plans

The Group and employees of the Group have jointly established a provident fund so as to pay to employees on termination in accordance with the fund's rules, which include the monthly contributions from employees and the Company. The plan assets are separated from the Group's assets and has been managed by a fund manager. The Group recognizes the contribution as expense in profit or loss for the accounting period which the transaction occur.

##### Post-employment benefits (Defined benefit plans)

The Group has obligations in respect of the severance payments then must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plans and other long-term employee benefit plans is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method on a regular basis. The projected unit credit method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Past service costs are recognized on a straight-line basis over the average period until the amended benefits become vested.

Actuarial gains or losses arising from post-employment benefits are recognized in other comprehensive income in the period in which they arise.

#### 4.13 Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

##### Onerous contracts

A provision for onerous contracts is recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting the Group's obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

#### 4.14 Foreign currencies

Transactions in foreign currencies including non-money assets and liabilities denominated in foreign currencies are translated to the functional currencies at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the reporting date.

Foreign currency differences are generally recognised in profit or loss.



#### 4.15 Revenue recognition

The Group accounts for a contract with a customer when it has entered into an agreement between counter parties that creates enforceable rights and obligations. For bundled packages, the Group recognises revenue from sales of products and rendering of services separately if a product or service is separately identifiable from other items and a customer can benefit from it or the multiple services are rendered in different reporting periods. The consideration received is allocated based on their relative stand-alone selling prices.

Revenue from contracts with customers is recognized when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, net of value added tax ("VAT"). Depending on the terms of the contract and the laws that apply to the contract, control of the asset may be transferred over time or at a point in time. Detail of revenue recognition of the Group are as follows:

Revenue from sales of goods is recognised on the date on which the goods are delivered to the customers.

Revenue for rendering of sales and services for project are recognised over time based on stage of completion as the services are provided. The stage of completion is assessed based on cost-to-cost method.

Revenue from rendering maintenance services for system and equipment is recognized over the period of maintenance using a straight-line basis over the contract.

Revenue from other services is recognized upon completion of the service.

Interest income is calculated using the effective interest method and recognized on an accrual basis.

Dividend income is recognized when the Group have the right to receive dividend.

Other income is recognized on an accrual basis.

#### 4.16 Recognition of expenses

The cost of service related to satisfying performance obligations under the contracts is recognized in the profit and loss when the cost incurred and when it is probable that total contract costs will exceed total contract revenue, the expected loss is recognized as an expense in profit and loss immediately.

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest method.

Other expenses are recognized on an accrual basis.

#### 4.17 Income tax

Income tax comprises current tax and deferred tax. Income tax expense is recognized in profit or loss except to the extent that related to items recognized in other comprehensive income or recognized directly in equity which will recognize in other comprehensive income or recognized directly in equity as same as that items.

##### Current income tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

##### Deferred tax

Deferred tax is provided on temporary differences between the tax bases on assets and liabilities and their carrying amounts at the end of each reporting period by using the tax rates enacted at the end of the reporting period.

The Group recognizes deferred tax liabilities for all taxable temporary differences while they recognize deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilized.

At each reporting date, the Group reviews and reduce the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

#### 4.18 Basic earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company (excluding other comprehensive income) by the weighted average number of issued and paid-up shares. The Group did not calculate the fully diluted earnings per share since it has no ordinary share equivalent.

Diluted earnings per share is calculated by dividing net profit attributable to the Company's shareholders (excluding other comprehensive income) by the sum of the weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares that the Company may have to issue upon the conversion of all potential dilutive ordinary share equivalents, assuming such conversion had taken place at the beginning of the year or at the date of issuance of the potential ordinary share equivalents.

#### 4.19 The related persons or related companies

The related persons or related companies with the Group meant individuals or enterprises which have the controlling power over the Group or are controlled by the Group either directly or indirectly, or under the same control with the Group. Furthermore, the related persons or related companies also meant the associated companies and the persons whose holding the shares with voting rights, either directly or indirectly, and have significant influence to the Group, important management, directors or the employees of the Group who have the power to plan and control the operations of the Group including the family members close to the said persons which could persuade or power to persuade to act in compliance with the said persons and business that the said persons have control power or significant influence, either directly or indirectly.

#### 4.20 Segment reporting

The sectoral business operation is disclosed under the separate business sectors of the Group by the business sector that source products or provide services which have different risks and return from the risks and return of the products or services provide by other business sectors.

#### 4.21 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group apply 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 measure fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

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

- Level 1 Use of quoted market prices in an observable active market for such assets or liabilities.

- Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly.

- Level 3 Use of unobservable inputs such as estimates of future cash flows.

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.

## 5. Significant accounting judgements and estimates

In order to prepare the financial statements to comply with financial reporting standards, the management always has to make some judgment and estimates used which may have an effect on the amount shown in financial statements and notes to financial statements, therefore the actual result may differ from the estimated amount. Significant judgments and estimates used are as follows:-

### Allowance for expected credit losses of trade and other current receivables and contract assets

In determining an allowance for expected credit losses of trade and other current receivables and contract asset, the management of the Group needs to make judgment and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

### Net realizable value of inventories

The management of the Group has to uses judgment in estimating of the net realizable value of inventories. The sum of money expected to receive from inventories is considered from the change in selling price or cost directly related to the events after of reporting period.

### Depreciation of property, plant and equipment and right-of-use assets and amortization of intangible assets

In determining depreciation of property, plant and equipment and right-of-use assets and amortization of intangible assets the management of the Group is required to make estimates of the useful lives and residual values and to review estimate useful lives (if any) and residual values when there are any changes.

In addition, the management of the Group is required to review property, plant and equipment and right-of-use assets and intangible assets for impairment if any and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount.

### Leases

In determining whether a lease is to be classified as an operating lease or finance lease, the management is required to use judgment regarding whether significant risk and rewards of ownership of the leased asset have been transferred, taking into consideration terms and conditions of the arrangement.

#### Determining the lease term with extension and termination options

In determining the lease term, the management of the Group is required to exercise judgment in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

#### Estimating the incremental borrowing rate

The Group can not readily determine the interest rate implicit in the lease, therefore, the management of the Group is required to exercise judgment in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

#### Impairment of non-financial assets

The management of the Group has to assess the impairment of non-financial assets at each period, and has to use judgment in the consideration of recoverable amount from expected future revenues and expenses related to that asset or cash generating unit and to choose a suitable discount rate in order to calculate the present value of those cash flows.

#### Estimate on provisions for employee benefits

The provisions under the post-employment benefit is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate and staff turnover rate.

#### Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of estimate future taxable profits.

#### Litigation

Contingent liabilities as a result of the litigation. The management has used judgment to assess of the results of the litigation and estimated contingent damage.

Other estimates are disclosed under related caption in these notes to financial statements.

## 6. **Reclassified**

Certain transactions in the consolidated and separate statements of financial positions as at 31 December 2024 have been reclassified to correspond with the presentation of the financial statements of the current period. There was no impact to profit or loss for the year or the shareholders' equity as reported which can be summarise as following:-

(Unit : Thousand Baht)

	Consolidated financial statement		
	Previously	Reclassified	After
	reported	increase (decrease)	reclassified
<b>Consolidated statement of financial position</b>			
<b>as at 31 December 2024</b>			
Trade and other current receivables	138,841	(4,549)	134,292
Advance payment for goods	9,444	(9,444)	-
Contractual assets - current	105,229	5,342	110,571
Contractual assets - non-current	174,959	(5,342)	169,617
Non-current tax assets	-	13,993	13,993

(Unit : Thousand Baht)

	Separate financial statement		
	Previously	Reclassified	After
	Reported	increase (decrease)	reclassified
<b>Separate statement of financial position</b>			
<b>as at 31 December 2024</b>			
Trade and other current receivables	138,246	(4,075)	134,171
Advance payment for goods	7,826	(7,826)	-
Contractual assets - current	55,102	5,342	60,444
Contractual assets - non-current	174,959	(5,342)	169,617
Non-current tax assets	-	11,901	11,901

## 7. Inter-transaction with related companies

The Company has business transactions with subsidiary and related entities, which have the same group of shareholders or mutual directors. Such transactions which have been concluded on commercial terms and based agreed up on between the Company and related parties and are in ordinary course of business which can be summarized as follows:-

### 7.1 Inter assets and liabilities

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Trade receivables</b>				
Subsidiaries	-	-	16,903	38,900
Related parties	-	49	-	49
Total	-	49	16,903	38,949
<b>Other current receivables</b>				
Subsidiaries	-	-	41,297	27,089
Related parties	12,636	1,393	249	158
Total	12,636	1,393	41,546	27,247
<u>Less</u> Allowance for expected credit loss	-	-	(14,626)	-
Net	12,636	1,393	26,920	27,247

The movement of allowance for expected credit losses for the year ended 31 December 2025 and 2024, were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	-	-	-	-
Transfer allowance for expected credit loss from				
other current receivables-other parties	-	-	(14,626)	-
At 31 December	-	-	(14,626)	-

As at 31 December 2025, other receivables - subsidiary company, amounting to 18.00 Million Baht, arose from a debt restructuring agreement. Originally, the Company had other receivables - third parties which were unable to meet repayment under the original terms and had previously been recognize an allowance for expected credit loss amounting to 14.63 Million Baht. In February 2025, the Company, its subsidiary, and the debtor entered into a new debt restructuring agreement, under which the creditor status was transferred from the Company to its subsidiary. As a result, the Company now recognizes the receivable as other receivables - subsidiary company. Accordingly, the Company reclassified both the outstanding balance and the allowance for expected credit loss related to the original third-party receivable as other receivables - subsidiary. Subsequently, the subsidiary entered into a land purchase and sale agreement with the aforementioned third party, as disclosed in Note 16 to the financial statements.

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Prepaid expenses</b>				
Subsidiaries	-	-	5,308	-
<b>Refundable deposits (Other non-current receivables)</b>				
Related parties	1,720	1,720	1,720	1,720
<b>Purchase of asset</b>				
Subsidiaries	-	-	2,978	15,636
<b>Right-of-use assets</b>				
Related parties	52,945	64,619	52,598	64,619
<b>Trade payables</b>				
Subsidiaries	-	-	58,421	57,201
Related parties	18,395	13,642	-	-
Total	<u>18,395</u>	<u>13,642</u>	<u>58,421</u>	<u>57,201</u>
<b>Other current payables</b>				
Subsidiaries	-	-	1,406	4,317
Related parties	3,492	-	-	-
Related person	1,282	1,327	747	1,016
Total	<u>4,774</u>	<u>1,327</u>	<u>2,153</u>	<u>5,333</u>



(Unit : Thousand Baht)

Movement of	<u>Interest rate (%)</u>		<u>Consolidated</u>		<u>Separate</u>	
			<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Short-term loan to</b>						
<b>Subsidiaries</b>						
At 1 January			-	-	101,978	51,309
Increase			-	-	26,523	50,669
At 31 December	2.00 - 3.47	2.00 - 15.00	-	-	128,501	101,978
<b>Short-term loan from</b>						
<b>Subsidiaries</b>						
At 1 January			-	-	30,900	32,000
Increase (decrease)			-	-	8,550	(1,100)
At 31 December	2.00 - 3.47	2.00 - 3.47	-	-	39,450	30,900
<b>Related person or parties</b>						
At 1 January			73,875	-	51,950	-
Increase (decrease)			(27,175)	73,875	(17,135)	51,950
At 31 December	6.40	6.40	46,700	73,875	34,815	51,950
Total			46,700	73,875	74,265	82,850

(Unit : Thousand Baht)

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Lease liabilities</b>				
<b>Related parties</b>				
- Current	12,843	11,852	12,444	11,852
- Non-current	47,241	59,496	47,052	59,496
Total	60,084	71,348	59,496	71,348

## 7.2 Inter revenue and expenses

(Unit : Thousand Baht)

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>For the year ended 31 December</u>			
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Subsidiaries</b>				
Sale income	-	-	7,027	16,834
Service income	-	-	264	28
Interest income	-	-	2,893	2,007
Other income	-	-	6,761	12,003
Cost of sale	-	-	33,978	398
Cost of service	-	-	8,774	8,203
Distribution expenses	-	-	955	-
Administrative expenses	-	-	4,665	1,929
Finance costs	-	-	1,389	792
<b>Related person or parties</b>				
Sale income	215	-	-	-
Depreciation of right-of-use assets	12,207	13,596	12,022	13,596
Purchase of goods	10,107	3,607	-	-
Administrative expenses	583	1,154	268	759
Finance costs	5,592	4,772	4,472	2,562
<b>Key management personnel</b>				
Short-term benefits	25,518	27,819	18,080	20,105
Post-employment benefits	877	1,079	665	634
Total management’s remuneration	26,395	28,898	18,745	20,739

## 7.3 Nature of relationship

<u>Name of entities</u>	<u>Country of incorporation</u> <u>/ Nationality</u>	<u>Nature of relationships</u>
P&T Asset Co., Ltd.	Thailand	Common directorship
North Phuket Land Co., Ltd.	Thailand	Common directorship
T.M.C. Industrial PCL.	Thailand	Common directorship
Palmyra Being Co., Ltd.	Thailand	Common directorship
SEV Holding Pte. Ltd.	Singapore	Shareholder in subsidiary
SEV Trading Pte. Ltd.	Singapore	Common shareholder in subsidiary
Singapore Electric Vehicles Pte. Ltd.	Singapore	Common shareholder in subsidiary
Related person	Thai	Director

#### 7.4 Inter obligations

The Company entered into five lease agreements with a related party. Under the terms of these agreements, the Company shall lease office building and warehouse of the related party and use assets in common areas of office building and warehouse of the related party. The Company is committed to pay at the rate specified in the agreement, the agreements contain assets lease, therefore were classified as right-of-use assets.

#### 8. Cash and cash equivalents

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash on hand	118	145	93	93
Bank deposits	3,245	3,736	2,185	2,133
Total	<u>3,363</u>	<u>3,881</u>	<u>2,278</u>	<u>2,226</u>

#### 9. Trade and other current receivables

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade receivables - other parties	115,666	113,845	74,190	69,548
Trade receivables - related parties	-	49	16,903	38,949
<u>Less</u> Allowance for expected credit loss	<u>(24,704)</u>	<u>(36,214)</u>	<u>(24,573)</u>	<u>(31,014)</u>
Total trade receivables - net	<u>90,962</u>	<u>77,680</u>	<u>66,520</u>	<u>77,483</u>
Other current receivables - other parties	5,738	20,611	2,715	17,383
Other current receivables - related parties	12,636	1,393	41,546	27,247
Prepaid expenses - other parties	74,414	18,348	56,259	16,490
Prepaid expenses - related parties	-	-	5,308	-
Advance payments for purchases of goods	1,615	9,444	1,475	7,826
Deposits for goods - other parties	10,310	10,310	-	-
Input value added tax	13,168	19,654	51	2,453
Others	7,089	5,966	3,832	2,581
<u>Less</u> Allowance for expected credit loss	<u>(14,488)</u>	<u>(29,114)</u>	<u>(17,292)</u>	<u>(17,292)</u>
Total other current receivables - net	<u>110,482</u>	<u>56,612</u>	<u>93,894</u>	<u>56,688</u>
Net	<u>201,444</u>	<u>134,292</u>	<u>160,414</u>	<u>134,171</u>

Trade receivables - related parties classified by aging were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade receivable not yet issued invoice	-	-	53	-
Within credit term	-	49	7,352	17,969
Overdue not over 3 months	-	-	789	389
Overdue over 3 months but not over 6 months	-	-	373	33
Overdue over 6 months but not over 12 months	-	-	1,042	456
Overdue over 12 months	-	-	7,294	20,102
Total	-	49	16,903	38,949
<u>Less</u> Allowance for expected credit loss	-	-	-	-
Net	-	49	16,903	38,949

Trade receivables - other parties classified by aging were as follows:-

(Unit : Thousand Baht)				
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade receivable not yet issued invoice	2,426	4	990	-
Within credit term	51,774	53,519	38,781	26,248
Overdue not over 3 months	34,889	23,554	9,695	11,759
Overdue over 3 months but not over 6 months	1,600	432	93	425
Overdue over 6 months but not over 12 months	95	171	77	151
Overdue over 12 months	24,882	36,165	24,554	30,965
Total	115,666	113,845	74,190	69,548
<u>Less</u> Allowance for expected credit loss	(24,704)	(36,214)	(24,573)	(31,014)
Net	90,962	77,631	49,617	38,534

The movement of allowance for expected credit losses for the years ended 31 December 2025 and 2024, were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	(65,328)	(108,912)	(48,306)	(34,587)
(Addition) reversal during the year	11,510	43,584	6,441	(13,719)
Transfer allowance to advance payment for land acquisition	14,626	-	-	-
At 31 December	(39,192)	(65,328)	(41,865)	(48,306)

According to the consolidated financial statements for the year ended 31 December 2024, the reversal of expected credit loss allowance partly amounting to 62.20 Million Baht was due to the reversal of allowance for trade receivables under litigation, for which land was transferred in settlement of the debt. The Group recognized such land as non-operating assets, as disclosed in Note 15.

## 10. Contractual assets / Contractual liabilities

### 10.1 Contractual balances

The contract assets primarily relate to the Group and the Company's rights to consideration for work completed but not billed at the reporting date. Contract assets-current are expected to be billed within 12 months from the reporting date.

(Unit : Thousand Baht)

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Unbilled receivables	410,786	326,611	361,587	254,996
<u>Less</u> Allowance for expected credit loss	<u>(46,423)</u>	<u>(46,423)</u>	<u>(24,935)</u>	<u>(24,935)</u>
Net	<u>364,363</u>	<u>280,188</u>	<u>336,652</u>	<u>230,061</u>
Current	188,718	110,571	161,007	60,444
Non-Current	175,645	169,617	175,645	169,617
Total	<u>364,363</u>	<u>280,188</u>	<u>336,652</u>	<u>230,061</u>

Unbilled revenue classified by aging were as follows:-

(Unit : Thousand Baht)

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Not over 3 months	92,568	201,728	64,858	173,906
Over 3 months but not over 6 months	78,607	3,323	78,607	3,316
Over 6 months but not over 12 months	17,152	906	17,152	906
Over 12 months	222,459	120,654	200,970	76,868
Total	410,786	326,611	361,587	254,996
<u>Less</u> Allowance for expected credit loss	<u>(46,423)</u>	<u>(46,423)</u>	<u>(24,935)</u>	<u>(24,935)</u>
Net	<u>364,363</u>	<u>280,188</u>	<u>336,652</u>	<u>230,061</u>

Non-current contract assets represent consideration for goods and services under the contractual arrangement with the customer, with a total of 13 installments. The first installment will be invoiced after the Company has delivered the project and the project has commenced commercial operation date for 30 days, with subsequent installments invoiced every 30 days thereafter. The project relates to a floating solar power generation system. Any operations subsequent to the delivery of the project are not within the Company's responsibility. The Company expects that the customer and the project owner will commence commercial operation date in April 2026. However, based on follow-up with the customer, the Company noted that the project has been delayed as the customer's operations are subject to inspection and approval by the regulatory authorities. It is expected that the project will be able to commence electricity supply into the system by 31 October 2026 were as follows:-

(Unit : Thousand Baht)

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Unbilled receivables	194,440	194,440	194,440	194,440
Deferred interest income	(12,795)	(19,481)	(12,795)	(19,481)
Total	181,645	174,959	181,645	174,959
<u>Less</u> Current portion	(6,000)	(5,342)	(6,000)	(5,342)
Net	175,645	169,617	175,645	169,617

## 10.2 Contract liabilities

The contract liabilities primarily relate to the advance consideration received from customers. The Group and the Company recognize such contract liabilities as revenue when transferring control of the goods or services to the customers. Most of contract liabilities are expected to be recognized as revenue when the products are delivered and the services are provided within 12-60 months from the reporting date.

## 10.3 Revenue recognised in relation to contract balances

The Group's and the Company's contract liabilities at 31 December 2024 amounted of 27.10 Million Baht and 25.86 Million Baht, respectively, have been recognised as revenue in 2025 (31 December 2023 : amounted of 11.45 Million Baht and 10.90 Million Baht, respectively, have been recognised as revenue in 2024).

#### 10.4 Revenue to be recognised for the remaining performance obligations

As at 31 December 2025, the Group and the Company have revenue expected to be recognised in the future related to performance obligations that are unsatisfied amounting to 140.91 Million Baht and 117.24 Million Baht, respectively, which expected to be recognised in 2026 to 2031 (31 December 2024 : 202.89 Million Baht and 194.31 Million Baht, respectively, which expected to be recognised in 2025 to 2028).

### 11. Inventories

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Merchandise inventories and supplies	39,150	45,874	33,613	38,159
Project equipment	1,089	10,557	374	7,482
Goods in transit	-	817	-	817
Total	40,239	57,248	33,987	46,458
<u>Less</u> Allowance for decline in value of inventories	(16,713)	(17,728)	(15,807)	(16,158)
Net	23,526	39,520	18,180	30,300

The movement of allowance for decline in value of inventories for the years ended 31 December 2025 and 2024, were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	(17,728)	(13,872)	(16,158)	(13,872)
Increased during the year	(1,505)	(3,856)	(1,269)	(2,286)
Write-off during the year	2,520	-	1,620	-
At 31 December	(16,713)	(17,728)	(15,807)	(16,158)

Cost of inventories recognized as expenses and were included in cost of sales and services as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cost of sale	303,799	443,686	238,769	342,796
Loss on decline in value of inventories	1,505	3,856	1,269	2,286
Net	<u>305,304</u>	<u>447,542</u>	<u>240,038</u>	<u>345,082</u>

## 12. Restricted bank deposits

The Group has pledged these deposits as security against bank guarantees issued by banks on behalf of the Group and as security for credit facilities obtained from banks.



i. **Investment in subsidiaries**

Investment in subsidiaries as at 31 December 2025 and 2024 and dividend income for the years ended 31 December 2025 and 2024 were as follows :

(Unit : Thousand Baht)

Separate financial statements											
Name of company	Type of business	Percentage of shareholding		Paid-up capital		Cost		Impairment	Dividend income for the year ended		
		2025	2024	2025	2024	2025	2024				
		(%)		2025	2024	2025	2024	2025	2024	2025	2024
Planet Fiber Co., Ltd.	Providing high speed internet and other related services on fiber optic networks	99.99	99.99	127,000	127,000	127,000	127,000	-	103,000	127,000	-
Planet Cloud Co., Ltd.	Sale and service of software various applications with terminal equipment via the cloud	99.99	99.99	55,000	55,000	55,000	55,000	(9,000)	46,000	55,000	-
Planet ESG Co., Ltd. (Formerly known as Planet Utility Co., Ltd.)	Utility management service, produce water and electricity for sale	99.99	99.99	50,000	50,000	50,000	50,000	(31,800)	18,200	18,200	-
Planet Cyber Co., Ltd.	Trade, design, insiall and provide after-sales service for cyber security products	99.99	99.99	15,000	15,000	15,000	15,000	-	15,000	15,000	-
Planet EV Co., Ltd.	Production and distribution of vehicle, electric vehicle machine including its spare part and to provide services of a full range of electric vehicle charging stations	90.00	90.00	10,000	10,000	9,000	9,000	-	9,000	9,000	-

(Unit : Thousand Baht)

## Separate financial statements

Name of company	Type of business	Percentage of shareholding		Paid-up capital		Cost		Impairment		At cost - net		Dividend income for the year ended	
		2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
		(%)											
Planet Systems Co., Ltd.	Manufacture, buy, sell, export, consult, design, develop, and maintain all kinds of technologies, telecommunications, communications, and information technologies	99.99	99.99	1,250	1,250	1,250	1,250	-	-	1,250	1,250	-	-
STP Planet DC Co., Ltd.	Provide host computer service, virtualization service platform, system administration services, customer backup services and disaster recovery system	96.25	99.99	160,000	100,000	166,650	106,650	-	-	166,650	106,650	-	-
Total				418,250	358,250	423,900	363,900	(64,800)	(31,800)	359,100	332,100	-	-

Movements of investment in subsidiaries for the year ended 31 December 2025 and 2024 were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	-	-	363,900	363,900
Increase	-	-	60,000	-
At 31 December	-	-	423,900	363,900

Movements of allowance for investment in subsidiaries for the year ended 31 December 2025 and 2024 were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	-	-	31,800	-
Addition	-	-	33,000	31,800
At 31 December	-	-	64,800	31,800

Detail of net increases in investment in subsidiaries during the years ended 31 December 2025 and 2024 were as follows:

	(Unit : Thousand Baht)	
	<u>Separate</u>	
	<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>
STP Planet DC Co., Ltd.	60,000	-

Detail of net increases in investment in subsidiaries were as follows:-

STP Planet DC Co., Ltd.

In accordance to the minutes of the extraordinary general shareholders' meeting No. 1/2025 of the subsidiary held on 3 February 2025, the subsidiary increased its authorised share capital from 100.00 Million Baht to 160.00 Million Baht by issuing 12,000,000 new ordinary shares with a par value of Baht 5.00 per share to the Company. The subsidiary has already registered the increase in share capital and paid-up share capital.

In accordance to the minutes of the Company's board of directors meeting No. 9/2025 held on 13 August 2025, the meeting approved an increase in the registered share capital of its subsidiary by 40.00 Million Baht, resulting in a total registered share capital of 200.00 Million Baht, the Company waived its right to subscribe for the newly issued shares and authorized the Executive Committee and/or the Chief Executive Officer to consider and select investors to subscribe for the capital increase, provided that the total capital increase shall not exceed 40.00 Million Baht and the offering price per share shall not be less than 5.00 Baht. And accordance to the minutes of the extraordinary general shareholders' meeting No. 3/2025 of the subsidiary held on 28 September 2025, the meeting approved an increase of the subsidiary's share capital by issuing 1,247,032 new ordinary shares with a par value of 5.00 Baht per share, representing an increase in authorised share capital of 6,235,160.00 Baht. The subsidiary registered the share capital increase with the Ministry of Commerce on 16 October 2025. As a result of the subsidiary's capital increase, the Company's shareholding interest in the subsidiary decreased from 99.99% to 96.25%.

I. Investment in associate

Investment in associate as at 31 December 2025 and 2024 and dividend income for the years ended 31 December 2025 and 2024 were as follows:-

<u>Consolidated financial statements</u>									
<u>Name of company</u>	<u>Type of business</u>	<u>Percentage of shareholding</u>		<u>Paid-up capital</u>		<u>Cost</u>		<u>Equity method</u>	
		2025	2024	2025	2024	2025	2024	2025	2024
		<u>(%)</u>							
Associate								<u>Dividend income</u>	
								<u>for the year ended</u>	
TRC Utilities Co., Ltd.	Produce and sale water supply	20.00	20.00	31,250	31,250	6,250	6,250	7,418	5,759
Total						6,250	6,250	7,418	5,759
								-	-
								-	-

Associate was incorporated and operates in Thailand. None of the Group’s associate is publicly listed and consequently does not have published price quotation.

Movements of investment in associate during the years ended 31 December 2025 and 2024 were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	5,759	4,714	-	-
Share of profit in associate for using equity method	1,659	1,045	-	-
At 31 December	<u>7,418</u>	<u>5,759</u>	<u>-</u>	<u>-</u>

The table also reconciles the summarised financial information to the carrying amount of the Group's interest were as follows:-

	(Unit : Thousand Baht)	
	<u>Consolidated financial statements</u>	
	<u>2025</u>	<u>2024</u>
Revenue	31,226	28,160
Profit (loss)	8,296	5,224
Other comprehensive income (expense)	-	-
Total comprehensive income (expense) (100%)	8,296	5,224
Total comprehensive income (expense) of the Group's	1,659	1,045
Group's share of total comprehensive income (expense)	<u>1,659</u>	<u>1,045</u>

15. Non-operating assets

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>	
	Land	Land
	<u>2025</u>	<u>2024</u>
<b>Cost :-</b>		
At 1 January	65,168	-
Transfer in	-	65,168
At 31 December	<u>65,168</u>	<u>65,168</u>
<b>Allowance for impairment loss :-</b>		
At 1 January	(5,201)	-
Addition	-	(8,659)
Reversal	1,201	3,458
At 31 December	<u>(4,000)</u>	<u>(5,201)</u>
<b>Net book value:-</b>		
At 31 December	<u>61,168</u>	<u>59,967</u>

The entire amount represents land were transferred to the Group as settlement for outstanding trade receivables in 2024 from a debtor against whom the Group has filed legal proceedings. Following the receipt of settlement through land transfer, the Group (the seller) entered into a sale and purchase agreement with an individual (the buyer), who was a co-defendant alongside the trade receivable in the legal case. The parties agreed to sell and purchase the said land at a total price of 65.17 Million Baht, stipulating that the payment and transfer of ownership must be completed within two years from the contract date, specifically by 13 March 2026. Additionally, the land buyer is responsible for all expenses related to the ownership transfer process.

However, the sale and purchase agreement for the land remains uncertain due to the exercise of rights by the buyer. The fair value of the land, as assessed by an independent appraisal approved by the Securities and Exchange Commission (SEC), was determined using the market comparison method at 62.62 Million Baht. The group has considered an allowance impairment for the land by recognizing the difference between its fair value less cost of disposal and its carrying amount as an allowance for impairment loss of 4.00 Million Baht. As a result, the Group recognized a reversal of allowance for impairment amounting to 1.20 Million Baht in profit or loss for the year ended 31 December 2025.

As at 31 December 2025 and 2024, certain of the Group's non-operating assets were pledged under long-term loans from financial institutions.

## 16. Advance payment for land acquisition

Movement for the year ended 31 December 2025, were as follows:-

	(Unit : Thousand Baht)	
	<u>Consolidated</u> <u>financial statements</u>	<u>Separate</u> <u>financial statements</u>
At 1 January 2025	-	-
Increased due to debt offsetting - net allowance for expected credit loss	33,913	-
Increased due to payment	37,000	-
At 31 December 2025	<u>70,913</u>	<u>-</u>

The Group has an outstanding balance of other receivables-unrelated company. The debtor has issued a formal debt acknowledgment letter for the amount of 48.54 Million Baht. An allowance for expected credit loss of 14.63 Million Baht had previously been recognized, resulting in a net carrying amount of 33.91 Million Baht. Subsequently, in the first quarter of 2025, the Group (the purchaser) entered into a land sale and purchase agreement with the aforementioned debtor (the seller). The agreement was dated 26 February 2025, with a total purchase price of 184.98 Million Baht. The payment terms are divided into two installments as follows:-

- Installment 1: amount of 85.54 Million Baht, payable on the contract date. The Group has already settled this amount with the seller.
- Installment 2: amount of 99.44 Million Baht, payable within one year from the date of the first installment. The Group will make this payment on the date of registration of the land ownership transfer.

The agreement specifies that the seller agrees to offset the outstanding receivable owed to the Group against the purchase price. Accordingly, for the first installment, the Group settled the payment by offsetting 48.54 Million Baht against the receivable balance and transferring 37.00 Million Baht via the seller's bank account. The seller has issued a receipt for the full amount of 85.54 Million Baht to the Group.

However, the Group has recognized the above transaction as a prepaid land acquisition only to the extent of the additional cash payment of 37.00 Million Baht, together with the net carrying amount of the other receivable (after deducting the expected credit loss allowance) of 33.91 Million Baht, totaling 70.91 Million Baht. The Group has not reversed the previously recognized allowance for expected credit loss, as the land sale and purchase transaction has not yet been completed.

In the third quarter of 2026, the prospective seller participated in the subscription of newly issued ordinary shares of a subsidiary company, as disclosed in Note 13, resulting in a shareholding interest of 3.74% in such subsidiary.

Subsequently, on 13 February 2026, the Group and the prospective seller entered into an amendment agreement to the land sale and purchase contract, extending the payment schedule for the second installment of 99.44 Million Baht from within one year after the payment of the first installment to within two years after the payment of the first installment. All other terms and conditions of the land sale and purchase contract remain unchanged.



**17. Property, plant and equipment**

(Unit : Thousand Baht)

	Consolidated financial statement						
	Land	Plant and Leasehold improvement	Fiber optic network equipment	Testing equipment	Furniture, fixtures and office equipment	Vehicles	Assets under construction
							Total
<b>Cost:-</b>							
At 1 January 2024	17,522	100,155	406,428	139,691	83,736	7,361	831,069
Purchase	-	-	74	4,054	1,328	-	32,190
Transfer in (Transfer out)	-	-	659	15,119	18	-	1,817
Disposals / Written-off	-	-	-	-	-	-	(3,558)
At 31 December 2024	17,522	100,155	407,161	158,864	85,082	7,361	861,518
Purchase	-	-	169	4,138	422	15	24,424
Transfer in (Transfer out)	-	-	1,132	32,446	-	1,596	7,696
Disposals / Written-off	-	-	-	(183)	-	(494)	(677)
At 31 December 2025	17,522	100,155	408,462	195,265	85,504	8,478	892,961

(Unit : Thousand Baht)

## Consolidated financial statement

	Land	Plant and Leasehold improvement	Fiber optic network equipment	Testing equipment	Furniture, fixtures and office equipment	Vehicles	Assets under construction	Total
<b>Accumulated Depreciation:-</b>								
At 1 January 2024	-	(7,290)	(88,542)	(102,479)	(77,957)	(7,357)	-	(283,625)
Depreciation charge for the year	-	(6,460)	(26,505)	(11,771)	(2,432)	-	-	(47,168)
At 31 December 2024	-	(13,750)	(115,047)	(114,250)	(80,389)	(7,357)	-	(330,793)
Depreciation charge for the year	-	(6,468)	(25,234)	(15,140)	(2,042)	(603)	-	(49,487)
Disposals / Written-off	-	-	-	183	-	37	-	220
At 31 December 2025	-	(20,218)	(140,281)	(129,207)	(82,431)	(7,923)	-	(380,060)

## Net Book Value:-

At 31 December 2024	17,522	86,405	292,114	44,614	4,693	4	85,373	530,725
At 31 December 2025	17,522	79,937	268,181	66,058	3,073	555	77,575	512,901

## Depreciation portion charge to profit or loss for the years

Ended 31 December 2024

47,168

Ended 31 December 2025

49,487

(Unit : Thousand Baht)

	Separate financial statement				
	Leasehold improvement	Testing equipment	Furniture, fixtures and office equipment	Vehicles	Assets under construction
<b>Cost:-</b>					Total
At 1 January 2024	5,022	133,498	76,322	6,702	292,160
Purchase	-	3,090	1,125	-	27,668
Transfer in (Transfer out)	-	4,742	18	-	(2,185)
Disposals / Written-off	-	-	-	-	(3,558)
At 31 December 2024	5,022	141,330	77,465	6,702	314,085
Purchase	-	2,901	281	14	22,455
Transfer in (Transfer out)	-	36,626	-	-	9,893
Disposals / Written-off	-	(183)	-	-	(183)
At 31 December 2025	5,022	180,674	77,746	6,716	346,250

(Unit : Thousand Baht)

	Separate financial statement					
	Leasehold improvement	Testing equipment	Furniture, fixtures and office equipment	Vehicles	Assets under construction	Total
<b>Accumulated Depreciation:-</b>						
At 1 January 2024	(4,896)	(100,380)	(72,535)	(6,698)	-	(184,509)
Depreciation charge for the year	(33)	(9,766)	(1,637)	-	-	(11,436)
At 31 December 2024	(4,929)	(110,146)	(74,172)	(6,698)	-	(195,945)
Depreciation charge for the year	(32)	(13,946)	(1,347)	(5)	-	(15,330)
Disposals / Written-off	-	183	-	-	-	183
At 31 December 2025	(4,961)	(123,909)	(75,519)	(6,703)	-	(211,092)
<b>Net Book Value:-</b>						
At 31 December 2024	93	31,184	3,293	4	83,566	118,140
At 31 December 2025	61	56,765	2,227	13	76,092	135,158

**Depreciation portion charge to profit or loss for the years**

Ended 31 December 2024

11,436

Ended 31 December 2025

15,330

As at 31 December 2025, the Group's assets with a net book value of 312.87 Million Baht (2024 : 325.70 Million Baht) were acquired under finance lease agreements and installment purchase agreement. Legal title to these assets remains with the lessors and other non-current payables as shown in Note 25. The title will be transferred to the Group upon full settlement in accordance with the terms and conditions specified in the respective agreements.

As at 31 December 2025, the Group and the Company's property, plant and equipment amount of 24.65 Million Baht (2024 : 24.65 Million Baht) were pledged under short-term and long-term loans from financial institutions and other non-current liabilities.

The property value of the Group and the Company before deducting accumulated depreciation of buildings and equipment, which has been fully depreciated, but still in use until 31 December 2025, amounted to 197.92 Million Baht and 178.88 Million Baht, respectively (31 December 2024 : 191.95 Million Baht and 176.80 Million Baht, respectively).

#### 18. Right-of-use assets

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Right-of-use assets - related parties	52,945	64,619	52,598	64,619
Right-of-use assets - other parties	14,438	17,670	14,438	17,931
Total	<u>67,383</u>	<u>82,289</u>	<u>67,036</u>	<u>82,550</u>

	(Unit : Thousand Baht)		
	<u>Consolidated financial statements</u>		
	<u>Property and plant</u>	<u>Vehicles</u>	<u>Total</u>
<b>Cost:-</b>			
At 1 January 2024	119,236	18,098	137,334
Increased	4,569	13,056	17,625
Adjustment in lease contracts	4,525	-	4,525
Disposal / Written-off	(9,078)	(16,248)	(25,326)
At 31 December 2024	<u>119,252</u>	<u>14,906</u>	<u>134,158</u>
Increased	734	-	734
At 31 December 2025	<u>119,986</u>	<u>14,906</u>	<u>134,892</u>
<b>Accumulated Depreciation:-</b>			
At 1 January 2024	(40,659)	(9,297)	(49,956)
Depreciation charge for the year	(13,977)	(2,014)	(15,991)
Adjustment in lease contracts	63	-	63
Depreciation for written-off	4,129	9,886	14,015
At 31 December 2024	<u>(50,444)</u>	<u>(1,425)</u>	<u>(51,869)</u>
Depreciation charge for the year	(13,290)	(2,350)	(15,640)
At 31 December 2025	<u>(63,734)</u>	<u>(3,775)</u>	<u>(67,509)</u>

(Unit : Thousand Baht)

Consolidated financial statements			
	Property and plant	Vehicles	Total
<b>Net Book Value :-</b>			
At 31 December 2024	68,808	13,481	82,289
At 31 December 2025	56,252	11,131	67,383
<b>Depreciation charge to profit or loss for the years</b>			
Ended 31 December 2024			15,991
Ended 31 December 2025			15,640

(Unit : Thousand Baht)

Separate financial statements			
	Property and plant	Vehicles	Total
<b>Cost :-</b>			
At 1 January 2024	119,236	16,248	135,484
Increased	4,569	14,739	19,308
Adjustment in lease contracts	4,525	-	4,525
Disposal / Written-off	(9,078)	(16,248)	(25,326)
At 31 December 2024	119,252	14,739	133,991
At 31 December 2025	119,252	14,739	133,991
<b>Accumulated Depreciation :-</b>			
At 1 January 2024	(40,659)	(9,082)	(49,741)
Depreciation charge for the year	(13,977)	(1,801)	(15,778)
Adjustment in lease contracts	63	-	63
Depreciation for written-off	4,129	9,886	14,015
At 31 December 2024	(50,444)	(997)	(51,441)
Depreciation charge for the year	(13,164)	(2,350)	(15,514)
At 31 December 2025	(63,608)	(3,347)	(66,955)
<b>Net Book Value :-</b>			
At 31 December 2024	68,808	13,742	82,550
At 31 December 2025	55,644	11,392	67,036
<b>Depreciation charge to profit or loss for the year</b>			
Ended 31 December 2024			15,778
Ended 31 December 2025			15,514

## 19. Intangible assets

	(Unit : Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
	Computer software	Computer software
<b>Cost:-</b>		
At 1 January 2024	30,748	19,791
Purchase	2,248	103
At 31 December 2024	32,996	19,894
Purchase	1,805	2
Transfer in	2,342	-
At 31 December 2025	37,143	19,896
<b>Accumulated Amortization:-</b>		
At 1 January 2024	(13,021)	(12,261)
Amortization charge for the year	(4,239)	(1,844)
At 31 December 2024	(17,260)	(14,105)
Amortization charge for the year	(5,493)	(1,867)
At 31 December 2025	(22,753)	(15,972)
<b>Net Book Value:-</b>		
At 31 December 2024	15,736	5,789
At 31 December 2025	14,390	3,924
<b>Amortization expenses charge to profit or loss for the year</b>		
Ended 31 December 2024	4,239	1,844
Ended 31 December 2025	5,493	1,867

## 20. Deferred tax assets

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Deferred tax assets	4,836	4,334	4,378	4,267
Deferred tax liabilities	(2,806)	(2,273)	(2,806)	(2,273)
Net	2,030	2,061	1,572	1,994

Movements in total deferred tax assets and liabilities during the year were as follows:-

(Unit : Thousand Baht)

	Consolidated financial statements		
	(Charged) / Credited to		At 31 December 2025
	At 1 January 2025	Profit or loss	
		Other comprehensive income	
<b>Deferred tax assets</b>			
Right-of-use assets	1,465	111	1,576
Provisions for employee benefits	2,869	(23)	3,260
Total	4,334	88	4,836
<b>Deferred tax liabilities</b>			
Equipment	(2,273)	(533)	(2,806)
Total	(2,273)	(533)	(2,806)
Net	2,061	(445)	2,030

(Unit : Thousand Baht)

	Consolidated financial statements		
	(Charged) / Credited to		At 31 December 2024
	At 1 January 2024	Profit or loss	
		Other comprehensive income	
<b>Deferred tax assets</b>			
Trade and other current receivables	5,435	(5,435)	-
Inventories	2,495	(2,495)	-
Right-of-use assets	1,042	423	1,465
Provisions for employee benefits	4,002	(1,133)	2,869
Others	275	(275)	-
Total	13,249	(8,915)	4,334
<b>Deferred tax liabilities</b>			
Equipment	(291)	(1,982)	(2,273)
Total	(291)	(1,982)	(2,273)
Net	12,958	(10,897)	2,061



(Unit : Thousand Baht)

	Separate financial statements		
	(Charged) / Credited to		At 31 December 2025
	Profit	Other	
	or loss	comprehensive income	
At 1 January 2025			
<b>Deferred tax assets</b>			
Right-of-use assets	1,465	103	1,568
Provisions for employee benefits	2,802	(27)	2,810
Total	4,267	76	4,378
<b>Deferred tax liabilities</b>			
Equipment	(2,273)	(533)	(2,806)
Total	(2,273)	(533)	(2,806)
Net	1,994	(457)	1,572

(Unit : Thousand Baht)

	Separate financial statements		
	(Charged) / Credited to		At 31 December 2024
	Profit	Other	
	or loss	comprehensive income	
At 1 January 2024			
<b>Deferred tax assets</b>			
Trade and other current receivables	1,137	(1,137)	-
Inventories	2,495	(2,495)	-
Right-of-use assets	1,042	423	1,465
Provisions for employee benefits	3,004	(202)	2,802
Others	275	(275)	-
Total	7,953	(3,686)	4,267
<b>Deferred tax liabilities</b>			
Equipment	(291)	(1,982)	(2,273)
Total	(291)	(1,982)	(2,273)
Net	7,662	(5,668)	1,994

Deferred tax assets arising from temporary difference that are not recognised in the financial statements were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Deferred tax assets</b>				
Trade and other current receivables	17,123	17,724	13,360	14,648
Inventories	3,343	3,546	3,161	3,232
Advance payment for land acquisition	2,925	-	-	-
Forward contract	15	-	15	-
Tax losses	61,337	43,771	23,142	11,663
<b>Total</b>	<b>84,743</b>	<b>65,041</b>	<b>39,678</b>	<b>29,543</b>

The deductible temporary differences do not expire under current tax legislation. The Group has not recognised these items as deferred tax assets because it is not probable that the Group will have sufficient future taxable profit to utilise the benefits therefrom.

## 21. Bank overdraft and short-term loan from financial institution

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Bank overdraft	50,090	54,699	50,090	54,530
Short-term loan from financial institutions	69,896	96,899	68,034	96,899
<b>Total</b>	<b>119,986</b>	<b>151,598</b>	<b>118,124</b>	<b>151,429</b>

As at 31 December 2025, the Group and the Company has unutilised credit facilities together with subsidiaries of 291.23 Million Baht and 289.08 Million Baht (31 December 2024 : amounted to 286.63 Million Baht and 284.45 Million Baht). Such credit facilities are secured by the Company's fixed deposits and leasehold improvements, as well as the property, plant and equipment of the related company. In 2024, the collateral consisted of the Company's fixed deposits.

As at 31 December 2025, interest rates on short-term loan from financial institutions were ranging from 4.07% - 6.75% per annum. (31 December 2024 : 4.37% - 7.50% per annum).

**22. Trade and other current payable**

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade payables - other parties	206,007	115,050	114,833	53,171
Trade payables - related parties	18,395	13,642	58,421	57,201
Other current payables - other parties	3,552	6,847	3,068	689
Other current payables - related parties	4,774	1,327	2,153	5,333
Payables for purchase property, plant and equipment on the entire business transfer (Note 25)	125,531	92,455	-	-
Accrued expenses	9,269	13,629	4,345	2,751
Withholding tax payables	781	847	589	711
Others	107	755	-	-
Total	<u>368,416</u>	<u>244,552</u>	<u>183,409</u>	<u>119,856</u>

**23. Long-term loan from financial institution**

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Loan from financial institution	46,381	49,511	44,688	47,267
<u>Less</u> Current portion	<u>(11,019)</u>	<u>(10,178)</u>	<u>(10,423)</u>	<u>(9,582)</u>
Net	<u>35,362</u>	<u>39,333</u>	<u>34,265</u>	<u>37,685</u>

Movements of lease liabilities during the year ended 31 December 2025 and 2024 were as follows:-

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	49,511	27,199	47,267	24,450
Increased	7,275	28,560	7,275	28,560
Decreased	(10,405)	(6,248)	(9,854)	(5,743)
At 31 December	<u>46,381</u>	<u>49,511</u>	<u>44,688</u>	<u>47,267</u>

As at 31 December 2025, interest rates on long-term loan from financial institutions were ranging by 4.75% - 12.99% per annum.  
(31 December 2024 : 4.75% -7.10% per annum)

Long-term loans from financial institutions have been guaranteed by non-operating assets and some equipment and guaranteed by directors. Additionally, long-term loans from financial institutions of subsidiary have been guaranteed by the Company.

## 24. Lease liabilities

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Lease liabilities - other parties	15,380	18,526	15,380	18,526
Lease liabilities - related person and parties	60,084	71,348	59,496	71,348
Total	75,464	89,874	74,876	89,874
<u>Less</u> Current portion	(16,284)	(14,998)	(15,885)	(14,998)
Net	59,180	74,876	58,991	74,876

Movements of lease liabilities during the year ended 31 December 2025 and 2024 were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	89,874	93,240	89,874	91,579
Increased	734	18,251	-	19,688
Decreased	(15,144)	(15,340)	(14,998)	(15,116)
Disposal / Written-off	-	(6,277)	-	(6,277)
At 31 December	75,464	89,874	74,876	89,874

Maturity analysis of lease payment, were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Within 1 year	16,284	14,998	15,885	14,998
Over 1 year but not over 5 years	57,942	68,833	57,753	68,833
Over 5 years	1,238	6,043	1,238	6,043
Total	75,464	89,874	74,876	89,874

Changes in the lease liabilities for the year ended 31 December 2025 and 2024 transactions relate to lease were as follows :-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Finance cost relating to leases	4,365	4,478	4,351	4,417
Cash outflow for leases	(19,509)	(19,818)	(19,349)	(19,533)
Expenses relating to short-term leases	192	889	1,476	1,812

**25. Other non-current payable**

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Other non-current payable	212,609	246,948	-	-
<u>Less</u> Current portion (Note 22)	<u>(125,531)</u>	<u>(92,455)</u>	<u>-</u>	<u>-</u>
Net	<u>87,078</u>	<u>154,493</u>	<u>-</u>	<u>-</u>

Movement of other non-current payable for the year ended 31 December 2025 and 2024 were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At 1 January	246,948	275,623	-	-
Decreased	(34,339)	(28,675)	-	-
At 31 December	<u>212,609</u>	<u>246,948</u>	<u>-</u>	<u>-</u>

Other non-current payable represents a liability under an installment agreement for the purchase of land, property, plant and equipment relating to the Data Center project. The agreement bears interest at a rate of 5.97% per annum and is repayable over a period of 5 years. The project has been constructed on land legally owned by the creditor. The creditor will register the transfer of legal ownership of such land to the Group upon full settlement of the final installment payment.

## 26. Non-current provisions for employee benefits

Changes in the present value of the non-current provisions for employee benefits for the year ended 31 December 2025 and 2024 were as follows:-

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
(Unit : Thousand Baht)				
Present value of estimated liabilities at the				
beginning of the year	14,344	16,239	14,013	14,885
Current service cost	1,533	1,270	1,178	1,189
Interest cost	410	377	350	367
Adjustments	-	(924)	-	-
Benefit paid	(2,059)	(2,618)	(1,666)	(2,428)
Actuarial loss arising in defined benefit plan	2,073	-	177	-
Employee benefit obligations at the ending of the year	<u>16,301</u>	<u>14,344</u>	<u>14,052</u>	<u>14,013</u>

Expenses recognized in statements of comprehensive income for the year ended 31 December 2025 and 2024 were as follows:-

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
(Unit : Thousand Baht)				
<b>Recognized in profit or loss</b>				
Cost Service	430	-	365	-
Sale expenses	317	1	207	-
Administrative expense	1,196	1,646	956	1,556
Total	<u>1,943</u>	<u>1,647</u>	<u>1,528</u>	<u>1,556</u>
<b>Recognized in other comprehensive income</b>				
Actuarial loss arising from defined benefit plan				
Part arising from changes in financial assumptions	2,370	-	498	-
Part arising from changes in assumptions demographics	347	-	277	-
Part arising from changes an improvement from experience	(644)	-	(598)	-
Total	<u>2,073</u>	<u>-</u>	<u>177</u>	<u>-</u>

Principal actuarial assumptions used in the actuarial valuation are summarized as follows:-

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Discount rate	2.28 % - 2.95 %	0.84 % - 3.12 %	2.28 %	1.89 %
Future salary growth	3.66 %	2.82 %	3.66 %	2.82 %
Employee turnover	0 % - 32 %	0 % - 28 %	0 % - 32 %	0 % - 28 %

Assumptions regarding future mortality have been based on published statistics and mortality tables.

At 31 December 2025, the weighted-average duration of the provisions for employee benefits for the Group and the Company were 8 - 28 years and 8 years, respectively (2024 : 3 - 22 years and 9 years, respectively).

#### Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the p provisions for employee benefits by the amounts shown below.

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>		<u>2025</u>	
Discount rate increase 0.5%	(396)		(330)	
Discount rate decrease 0.5%	417		346	
Future salary growth increase 0.5%	486		405	
Future salary growth decrease 0.5%	(467)		(390)	
Employee turnover increase 0.5%	(399)		(313)	
Employee turnover decrease 0.5%	202		170	

(Unit : Thousand Baht)

## 27. Share capital and premiums on ordinary shares

The movement of share capital for the year ended 31 December 2025 and 2024 were as follows:-

	<u>Consolidated financial statements / Separate financial statements</u>			
	<u>2025</u>		<u>2024</u>	
	Number of share	Amount	Number of share	Amount
	<u>(Unit : Thousand</u> <u>Shares)</u>	<u>(Unit : Thousand</u> <u>Baht)</u>	<u>(Unit : Thousand</u> <u>Shares)</u>	<u>(Unit : Thousand</u> <u>Baht)</u>
Registered share capital (Par value at 1.00 Baht)				
At 1 January	966,118	966,118	687,139	687,139
Increased during the year	277,573	277,573	278,979	278,979
At 31 December	1,243,691	1,243,691	966,118	966,118
Issued and paid-up share capital (Par value at 1.00 Baht)				
At 1 January	579,671	579,671	529,671	529,671
Increased capital	79,618	79,618	50,000	50,000
At 31 December	659,289	659,289	579,671	579,671

### Premium on ordinary shares

The movement of premium on ordinary shares for the year ended 31 December 2025 and 2024 were as follows:-

	<u>(Unit : Thousand Baht)</u>	
	<u>Consolidated financial statements/</u>	
	<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>
At 1 January	182,984	182,984
Increase capital	61,485	-
At 31 December	244,469	182,984

27.1 In accordance to the minutes of the annual general shareholders' meeting for the year 2025 of the Company held on 25 April 2025, the significant resolutions are as follows: -

- Approved the reduction of the Company's registered capital by 142,613,636.00 Baht from the original registered capital of 966,118,166.00 Baht to a registered capital of 823,504,530.00 Baht by canceling ordinary shares that have not yet been issued, totaling 142,613,636 shares, with a par value of 1.00 Baht per share. Also, approve additional amendments the Company's Memorandum of Association to align with the reduction of registered capital.



- Approved the increase in the Company's registered capital by an amount of 420,187,264.00 Baht from the original registered capital of 823,504,530.00 Baht to a new registered capital of 1,243,691,794.00 Baht by issuing additional ordinary shares, not exceeding 420,187,264 shares, with a par value of 1.00 Baht per share. The allocation is divided as follows: (a) to support the issuance of newly issued ordinary shares for offered to existing shareholders in proportion to their shareholding (Rights Offering) up to 210,093,632 shares; (b) to support the exercise of warrants to purchase ordinary shares, which will be issued and allocated to existing shareholders who subscribe to and are allocated newly issued shares offered proportionally to existing shareholders (Rights Offering) up to 210,093,632 shares.
- Approved the allocation of up to 210,093,632 newly issued ordinary shares, with a par value of 1.00 Baht per share, to be offered to existing shareholders in proportion to their shareholding (Rights Offering) at a ratio of 3 existing shares per 1 newly issued share, at an offering price of 2.00 Baht per share, totaling 420,187,264.00 Baht.
- Approved the issuance and offering of up to 210,093,632 units of warrants to purchase the Company's ordinary shares, to be allocated to existing shareholders who subscribe and receive the newly issued shares offered in proportion to their shareholding, at no cost. The warrants will be allocated at a ratio of 1 newly issued share per 1 warrant unit, with a term of 2 years from the issuance date. Each warrant entitles the holder to purchase 1 ordinary share at an exercise price of 1.00 Baht per share, totaling 210,093,632.00 Baht. Additionally, approved the allocation of up to 210,093,632 newly issued ordinary shares, with a par value of 1.00 Baht each, to accommodate the exercise of these warrants.
- For the year ended 31 December 2025, the Company received cash proceeds from a rights offering totaling 122.96 Million Baht from shareholders (comprising 61.48 Million Baht in share capital and 61.48 Million Baht in share premium). In addition, the Company received 18.13 Million Baht from the exercise of warrants to purchase ordinary shares. The Company has completed the registration of the additional paid-up share capital with the Ministry of Commerce.

27.2 In accordance to the minutes of the annual general shareholders' meeting for the year 2024 of the Company held on 30 April 2024, the significant resolutions were as follows: -

- Approved the reduction of the Company's registered capital by 157,468,273.00 Baht from the original registered capital of 687,139,173.00 Baht to a registered capital of 529,670,900.00 Baht by canceling ordinary shares that have not yet been issued, totaling 157,468,273 shares, with a par value of 1.00 Baht per share. Also, approve additional amendments the Company's Memorandum of Association to align with the reduction of registered capital.
- Approved the increase in the Company's registered capital by an amount not exceeding 50,000,000.00 Baht from the original registered capital of 529,670,900.00 Baht to a new registered capital of 579,670,900.00 Baht by issuing additional ordinary shares, not exceeding 50,000,000 shares, with a par value of 1.00 Baht per share. Also, approve additional amendments the Company's Memorandum of Association to align with the increase in registered capital.

- Approved the allocation of additional ordinary shares, not exceeding 50,000,000 shares, at par value 1.00 Baht. For the purpose of offering for sale under a General Mandate to individuals within a limited circle (Private Placement) and delegation of authority to the Board of Directors to take any action regarding the issuance, offering, allocation, and subscription of additional ordinary shares, However according to the minutes of the Board of Directors' Meeting No.5/2024 held on 21 October 2024, a resolution was approved the allocation of newly issued ordinary shares. Subsequently, the Company has received payment for the increased share capital in amount of 50.00 Million Baht.

27.3 In accordance to the minutes of the extraordinary general shareholders' meeting No. 1/2024, held on 23 December 2024, the significant resolutions were as follows:-

- Approved the increase in the Company's registered capital by an amount of 386,447,266.00 Baht from the original registered capital of 579,670,900.00 Baht to a new registered capital of 966,118,166.00 Baht by issuing additional ordinary shares, not exceeding 386,447,266 shares, with a par value of 1.00 Baht per share. The allocation is divided as follows: (a) to support the issuance of newly issued ordinary shares for offered to existing shareholders in proportion to their shareholding (Rights Offering) up to 193,223,633 shares; (b) to support the exercise of warrants to purchase ordinary shares, which will be issued and allocated to existing shareholders who subscribe to and are allocated newly issued shares offered proportionally to existing shareholders (Rights Offering) up to 193,223,633 shares.
- Approved the allocation of up to 193,223,633 newly issued ordinary shares, with a par value of 1.00 Baht per share, to be offered to existing shareholders in proportion to their shareholding (Rights Offering) at a ratio of 3 existing shares per 1 newly issued share, at an offering price of 2.00 Baht per share, totaling 386,447,266.00 Baht.
- Approved the issuance and offering of up to 193,223,633 units of warrants to purchase the Company's ordinary shares, to be allocated to existing shareholders who subscribe and receive the newly issued shares offered in proportion to their shareholding, at no cost. The warrants will be allocated at a ratio of 1 newly issued share per 1 warrant unit, with a term of 2 years from the issuance date. Each warrant entitles the holder to purchase 1 ordinary share at an exercise price of 1.00 Baht per share, totaling 193,223,633.00 Baht. Additionally, approved the allocation of up to 193,223,633 newly issued ordinary shares, with a par value of 1.00 Baht each, to accommodate the exercise of these warrants.

## Capital management

The Board of Directors' policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board monitors the return on capital, which the Group defines as result from operating activities divided by total shareholders' equity, excluding non-controlling interests and also monitors the level of dividends to ordinary shareholders.

## 28. Warrants

The significant information of warrants are as follows:

### Warrants PLANET-W2

Grant date:	12 March 2025
Number of warrants offered:	50,609,997 units
Offered price per unit:	Baht 0 (zero Baht)
Term of warrants:	Not exceeding 2 years from the date of initial offer of the warrants
Exercise rate:	1 unit of warrant per 1 ordinary share
Exercise price:	1 Baht/share
Expired date of warrants:	11 March 2027

For the year ended 31 December 2025, the number of warrants exercised to purchase shares is 18,133,333 units. The Company recognized the cash received amount of 18.13 Million Baht from warrant exercise as share capital amount of 18.13 Million Baht.

As at 31 December 2025, the remaining outstanding share warrants that have not been exercised total 32,476,664 units

## 29. Legal reserve

Section 116 of the Public Companies Act B.E. 2535 Section 116 requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

### 30. Service income

Service income for the years ended 31 December were summarised as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Services income under Type-three telecommunication				
Business license No. 3Gor/58/003	17,442	18,530	17,442	18,530
Other service income	101,169	65,601	61,278	39,278
Total	<u>118,611</u>	<u>84,131</u>	<u>78,720</u>	<u>57,808</u>

On 2 December 2015, the Board of the National Broadcasting and Telecommunications Commission approved the issue to the Company of a 15 year, Type three telecommunication business license with own telecommunications network. The license is to provide voice, data and multimedia telecommunications. The Company is obliged to comply with conditions stipulated under the licenses and to pay an annual fee.

### 31. Expenses by nature

The statements of income include an analysis of expenses by function. Expenses by nature were as follows:-

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Raw materials and supplies used	284,155	432,781	227,822	330,161
Cost of telecommunication network service	54,587	32,500	51,844	35,468
Employee benefits expenses	99,913	100,331	68,968	66,402
Depreciation and amortisation	70,620	67,397	32,711	29,058
Expected credit loss	2,161	-	2,161	14,448
Loss from impairment of investment in subsidiaries	-	-	33,000	31,800
Operating lease expenses	192	1,643	1,476	1,812
Others	35,070	69,227	24,141	51,539
Total	<u>546,698</u>	<u>703,879</u>	<u>442,123</u>	<u>560,688</u>

For the year ended 31 December 2025, in the consolidated financial statements, the Group recognized depreciation of the Data Center. Previously, in 2024, such depreciation was presented as administrative expenses. In 2025, it was reclassified to cost of services in the amount of 26.46 Million Baht, as the Group commenced commercial operations during the year.

### 32. Income tax expenses

#### 32.1 Income tax is recognized in profit or loss

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current tax expense	4,336	1,096	-	-
Deferred tax expense				
Changes in temporary differences (Note 20)	445	10,897	457	5,668
Net income tax	<u>4,781</u>	<u>11,993</u>	<u>457</u>	<u>5,668</u>

## 32.2 Income tax is recognized in other comprehensive income

(Unit : Thousand Baht)

	<u>Consolidated</u> <u>financial statements</u>		<u>Separate</u> <u>financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Actuarial gain arising from defined benefit plan (Note 20)	(414)	-	(35)	-
Reconciliation of effective tax rate				
	Consolidated financial statement			
	2025		2024	
	Tax rate (%)	(Thousand Baht)	Tax rate (%)	(Thousand Baht)
Loss before income tax		(53,090)		(38,070)
Income tax using the Thai corporation tax rate	20	(10,618)	20	(7,614)
Expenses are not deductible for tax purposes		8,690		1,440
Current year losses for which no deferred tax asset was recognised		12,509		11,207
Others		(6,245)		(3,937)
Total income tax		4,336		1,096
Changes in temporary differences		445		10,897
Net		4,781		11,993
	Separate financial statement			
	2025		2024	
	Tax rate (%)	(Thousand Baht)	Tax rate (%)	(Thousand Baht)
Loss before income tax		(67,211)		(63,202)
Income tax using the Thai corporation tax rate	20	(13,442)	20	(12,640)
Expenses are not deductible for tax purposes		8,474		11,347
Tax loss		5,118		-
Current year losses for which no deferred tax asset was recognised		-		8,604
Others		(150)		(7,311)
Total income tax		-		-
Changes in temporary differences		457		5,668
Net		457		5,668

### 33. Loss per share

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Loss attributable to ordinary shareholders of the Company for the year ended 31 December	<u>(57,507)</u>	<u>(49,455)</u>	<u>(67,668)</u>	<u>(68,870)</u>
Number of issued ordinary shares				
Number of issued ordinary shares outstanding at 1 January	579,671	529,671	579,671	529,671
Effect of shares issued	<u>60,555</u>	<u>9,452</u>	<u>60,555</u>	<u>9,452</u>
Weighted average number of ordinary shares outstanding (basic) at 31 December	<u>640,226</u>	<u>539,123</u>	<u>640,226</u>	<u>539,123</u>
Loss per share (in Baht)	<u>(0.09)</u>	<u>(0.09)</u>	<u>(0.11)</u>	<u>(0.13)</u>

For the year end 31 December 2025 and 2024, the Group and the Company did not present the calculation of the diluted gain (loss) per share because the operating results of the Group and the Company were in a loss position.

### 34. Segment information and disaggregation of revenue

Segment result that are report to the Group's CEO (the chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

The Group has three reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services, and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments.

The Group has three reportable segments, as described below:

- 1) Sale of products and solution segment, which sells from being a reseller which sell projects as a system integrator and manufacturer.
- 2) Services segment, which provides after sales services and other services to general customers by the company's technical support team.
- 3) Service providers segment, which provides high speed internet through fiber, cloud communications managed services as subscription, and provides data center services including physical and virtual server colocation, system administration, data backup and disaster recovery system.

Each segment's performance is measured based on segment gross profit(loss), as included in the internal management reports that are reviewed by the Group's CEO. Segment gross profit(loss) is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

(Unit : Thousand Baht)

## Consolidated financial statement

	Sale income		Service income		Income from service providers		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
<b>For the year ended 31 December</b>								
<u>Information about reportable segments</u>								
External revenues	387,212	559,121	89,201	62,315	29,411	21,817	505,824	643,253
Cost of sale and service	(305,304)	(447,542)	(57,468)	(42,010)	(59,680)	(17,902)	(422,452)	(507,454)
Gross profit (loss)	81,908	111,579	31,733	20,305	(30,269)	3,915	83,372	135,799
<u>Disaggregation of revenue</u>								
<u>Primary geographical markets</u>								
Thailand	362,393	535,271	87,343	61,621	29,411	21,817	479,147	618,709
United States of America	-	-	151	301	-	-	151	301
Cambodia	-	746	-	251	-	-	-	997
Laos	-	44	-	68	-	-	-	112
Bangladesh	16,478	8,615	791	-	-	-	17,269	8,615
Malaysia	-	534	-	38	-	-	-	572
Republic of the Union of Myanmar	8,341	13,911	916	36	-	-	9,257	13,947
Total revenues	387,212	559,121	89,201	62,315	29,411	21,817	505,824	643,253
<u>Timing of revenue recognition</u>								
At a point in time	36,230	120,336	26,556	8,488	-	-	62,786	128,824
Over time	350,982	438,785	62,645	53,827	29,411	21,817	443,038	514,429
Total revenues	387,212	559,121	89,201	62,315	29,411	21,817	505,824	643,253
Segment assets as at 31 December							1,375,829	1,283,887
Segment liabilities as at 31 December							810,127	805,994



### **Major customer**

Revenues from the two companies of all the Group's segments represents approximately 126.13 Million Baht (2024 : Revenues from a private company of all the Group's segments approximately 120.23 Million Baht) of the Group's total revenues.

## **35. Financial instruments**

### **35.1 Financial risk management objectives and policies**

The Group's financial instruments principally comprise cash and cash equivalents, trade and other receivables, trade and other payables and other financial assets and liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

### **35.2 Credit Risk**

The Group is exposed to credit risk primarily with respect to trade and other receivables, contract assets, deposits with banks and other financial instruments. The maximum amount that The Group may incur from credit is the book value shown in the statements of financial position.

- **Trade and other current receivables and contract assets**

The Group manages the risks by adopting appropriate credit control policies including credit limit approval, financial position analysis of customers or counterparties and collection management. Therefore, the Group does not expect any material financial losses from credit risk. Credit approval of the Group's mostly are credited to government entities and private companies with good credibility. However, the Group expect no risk of debt repayment from related receivables due to the debtor has due in normal credit term and ability to pay debts.

An impairment analysis is performed at each reporting date to measure expected credit losses for groups of receivables with similar credit risk characteristics, with the rate of provision for expected credit losses used in the calculation based on age of the outstanding receivables for each group. The calculation reflects the reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade and other current receivables are written-off in accordance with the Group's policy, when appropriate.

- Deposits and other financial instruments with financial institutions

The Group manages the credit risks regarding deposits and other financial instruments with financial institutions by controlling in place to create an acceptable balance between the cost of risks and the cost of risk management. The credit risk on deposits and financial instrument with financial institutions are limited because the counterparties are banks with high credit ratings.

### 35.3 Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

The following table are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.

(Unit : Thousand Baht)					
<u>Consolidated financial statement</u>					
<u>2025</u>					
Contractual cash flow					
	Carrying	1 year	More than	More than	
	amount	or less	1 year but	5 years	Total
			less than		
			5 years		
<b><u>Non-derivative financial liabilities</u></b>					
Bank overdrafts and short-term loans from					
financial institutions	119,986	119,986	-	-	119,986
Short-term borrowings from related person					
and parties	46,700	46,700	-	-	46,700
Trade and other current payables	368,416	375,822	-	-	375,822
Long-term loans from financial institutions	46,381	14,749	37,846	6,414	59,009
Lease liabilities	75,464	19,850	63,103	1,992	84,945
Other non-current payables	87,078	-	90,466	-	90,466
	744,025	577,107	191,415	8,406	776,928

(Unit : Thousand Baht)

<u>Consolidated financial statement</u>					
<u>2024</u>					
<u>Contractual cash flow</u>					
		<u>More than</u>			
		<u>1 year but</u>			
	<u>Carrying</u>	<u>1 year</u>	<u>less than</u>	<u>More than</u>	
	<u>amount</u>	<u>or less</u>	<u>5 years</u>	<u>5 years</u>	<u>Total</u>
<b><u>Non-derivative financial liabilities</u></b>					
Bank overdrafts and short-term loans from financial institutions	151,598	151,598	-	-	151,598
Short-term borrowings from related person and parties	73,875	73,875	-	-	73,875
Trade and other payables	244,552	255,858	-	-	255,858
Long-term loans from financial institutions	49,512	12,826	39,906	8,594	61,326
Lease liabilities	89,874	19,350	77,962	6,376	103,688
Other non-current payables	154,493	-	165,287	-	165,287
	<u>763,904</u>	<u>513,507</u>	<u>283,155</u>	<u>14,970</u>	<u>811,632</u>

(Unit : Thousand Baht)

<u>Separate financial statement</u>					
<u>2025</u>					
<u>Contractual cash flow</u>					
		<u>More than</u>			
		<u>1 year but</u>			
	<u>Carrying</u>	<u>1 year</u>	<u>less than</u>	<u>More than</u>	
	<u>amount</u>	<u>or less</u>	<u>5 years</u>	<u>5 years</u>	<u>Total</u>
<b><u>Non-derivative financial liabilities</u></b>					
Bank overdrafts and short-term loans from financial institutions	118,124	118,124	-	-	118,124
Short-term borrowings from related person and parties	74,265	74,265	-	-	74,265
Trade and other current payables	183,409	183,409	-	-	183,409
Long-term loans from financial institutions	44,688	14,152	36,750	6,414	57,316
Lease liabilities	74,876	19,467	62,880	1,992	84,339
	<u>495,362</u>	<u>409,417</u>	<u>99,630</u>	<u>8,406</u>	<u>517,453</u>

(Unit : Thousand Baht)

Separate financial statement2024Contractual cash flow

	Carrying	1 year	1 year but	More than	
	amount	or less	less than	5 years	Total
			5 years	5 years	
<b><u>Non-derivative financial liabilities</u></b>					
Bank overdrafts and short-term loans from financial institutions	151,429	151,429	-	-	151,429
Short-term borrowings from related person and parties	82,850	82,850	-	-	82,850
Trade and other payables	119,856	119,856	-	-	119,856
Long-term loans from financial institutions	47,268	12,229	38,259	8,594	59,082
Lease liabilities	89,874	19,350	77,962	6,376	103,688
	<u>491,277</u>	<u>385,714</u>	<u>116,221</u>	<u>14,970</u>	<u>516,905</u>

35.4 Market risk

The Group is exposed to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is as follows:

- Foreign currency risk

The Group is exposed to foreign currency risk relating to purchases and sales which are denominated in foreign currencies. The Group primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial assets and liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases and sales, denominated in foreign currencies, for the subsequent period.

(Unit : Thousand Baht)

Consolidated financial statements

	<u>2025</u>			<u>2024</u>	
	United States		Australian	United States	Pound
	Dollar	Euro	Dollar	Dollar	Sterling
<b><u>Exposure to foreign currency</u></b>					
Cash and cash equivalents	49	-	-	52	-
Trade and other current receivables	6,277	-	-	9,073	-
Trade and other current payables	(72,363)	(131)	(70)	(17,735)	(18)
Gross statements of financial position exposure	(66,037)	(131)	(70)	(8,610)	(18)
Forward exchange purchase contracts	4,890	-	-	20,189	-
Net exposure	(61,147)	(131)	(70)	11,579	(18)

(Unit : Thousand Baht)

Separate financial statements

	<u>2025</u>			<u>2024</u>	
	United States		Australian	United States	Pound
	Dollar	Euro	Dollar	Dollar	Sterling
<b><u>Exposure to foreign currency</u></b>					
Cash and cash equivalents	49	-	-	52	-
Trade and other current receivables	6,277	-	-	9,073	-
Trade and other current payables	(49,044)	-	(70)	(17,735)	(18)
Gross statements of financial position exposure	(42,718)	-	(70)	(8,610)	(18)
Forward exchange purchase contracts	4,890	-	-	20,189	-
Net exposure	(37,828)	-	(70)	11,579	(18)

- Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows because borrowings interest rates (see Notes 21, 23, 24 and 25 to the financial statements) are mainly fixed. So, the Group has low interest rate risk. The sensitivity impact to the increase or decrease in interest expenses from borrowings, as a result of changes in interest rates is immaterial on financial statements of the Group.

### 35.5 Fair value of financial instrument

Given that most of financial assets and financial liabilities are short-term or bear interest at rates close to market rates, and loans denominated in Thai Baht carry interest at market rates, the Group's management believes that the fair values of those financial assets and financial liabilities closely approximate their carrying values in the statement of financial position.

### 36. Commitments with non-related parties

As at 31 December 2025, there were outstanding bank guarantees issued by the banks on behalf of the Group in approximately 66.60 Million Baht (2024: 99.57 Million Baht). The restricted deposit disclosed in Note 12 to the financial statements has been pledged as collateral to secure the performance obligations under the contract.

### 37. Litigations

- 37.1 In May 2023, a subsidiary of the Company was sued in court for damages arising from a breach of a contract for work, totaling 0.26 Million Baht, together with interest at the rate of 5.00% per annum from the date of default. The subsidiary has already recognized the liability in its financial statements. The case is currently under consideration by the Court of Appeal.
- 37.2 In December 2024, the Company and directors were sued in a criminal case by a shareholder. The allegations involved offenses under the Securities and Exchange Act B.E. 2535 (1992), the Computer-Related Crime Act B.E. 2550 (2007), and the Criminal Code, with a claimed amount of 115.90 Million Baht. On 18 November 2025, the Court rendered its judgment dismissing the aforementioned case. However, the plaintiff subsequently filed a petition requesting an extension of the appeal period, and the Court granted such extension until 19 March 2026.

### 38. Event after the reporting period

In accordance to the resolution of the extraordinary shareholders No. 1/2026, held on 16 January 2026, the following resolutions were approved :-

- Approval the reduction of the Company's registered capital by 541,051,156.00 Baht from the original registered capital of 1,243,691,794.00 Baht to a registered capital of 702,640,638.00 Baht by canceling ordinary shares that have not yet been issued, totaling 541,051,156 shares, with a par value of 1.00 Baht per share. Also, approve additional amendments the Company's Memorandum of Association to align with the reduction of registered capital.

- Approval the increase in the Company's registered capital by an amount not exceeding 65,928,000.00 Baht from the original registered capital of 702,640,638.00 Baht to a new registered capital of 768,568,638.00 Baht by issuing additional ordinary shares, not exceeding 65,928,000 shares, with a par value of 1.00 Baht per share. Also, approve additional amendments the Company's Memorandum of Association to align with the increase in registered capital.
- Approval the allocation of additional ordinary shares, not exceeding 65,928,000 shares, at par value 1.00 Baht. For the purpose of offering for sale under a General Mandate to individuals within a limited circle (Private Placement) and delegation of authority to the Board of Directors to take any action regarding the issuance, offering, allocation, and subscription of additional ordinary shares.

### 39. Approval of financial statements

These consolidated and separate financial statements were authorized for issue by the Company's board of directors on 26 February 2026.

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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/1182/2025/1774481534451.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1182/2025/1774481534455.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1182/2025/1774481534462.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1182/2025/1774481535313.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3-2569.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1182/2025/1774571596406.pdf>



Attachment 7 :Code of Conduct

Link to attachment : <https://www.planetcomm.com/wp-content/uploads/2026/03/%E0%B8%88%E0%B8%A3%E0%B8%A3%E0%B8%A2%E0%B8%B2%E0%B8%9A%E0%B8%A3%E0%B8%A3%E0%B8%93%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88-2568.pdf>



Attachment 8 :Risk Management Committee Report

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1182/2025/1774571596418.pdf>



Attachment 9 :Report of the Nomination, Remuneration, and Corporate Governance Committee.

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1182/2025/1774571596422.pdf>

