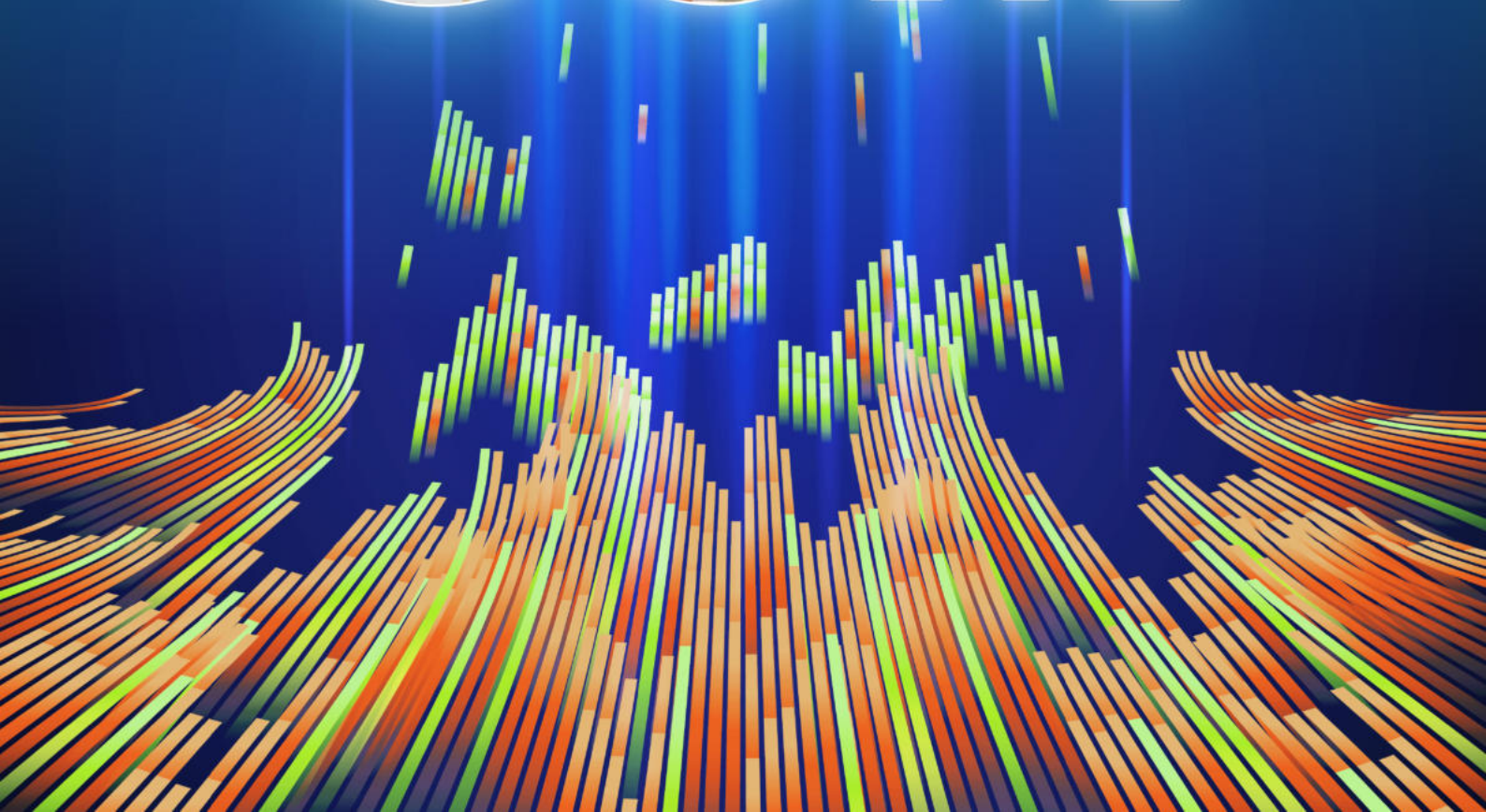


FORM 56-1 ONE REPORT
ANNUAL REPORT
2025

SUCCESSMORE BEING PUBLIC COMPANY LIMITED



Contents		Page
Part 1	Business Operations and Results	1
	1. Company Group Structure and Operation	1
	2. Risk Management Policy	42
	3. Driving Business for Sustainability	53
	4. Management Discussion and Analysis: MD&A	104
	5. General Information and Other Information	136
Part 2	Corporate Governance	138
	6. Corporate Governance Policy	138
	7. Corporate Governance Structure and Important Information of the Board of Directors, Sub-Committee, Executives, Employees, and Others	241
	8. Corporate Governance Report	275
	9. Internal control and Connected Transaction	293
Part 3	Financial Statement	298
Attachment		
Attachment 1	Details of committees, executives, and assigned people for the most responsibility in the financial and accounting work field People who are directly assigned to control and supervise accounting work, and the company secretary	379
Attachment 2	Details of the Directors of the Subsidiary Companies	395
Attachment 3	Details of internal audit supervisor and head of operation supervision of the company (Compliance)	396
Attachment 4	Assets used in business operations and details about the property appraisal list	399
Attachment 5	Good Corporate Governance Policies and Code of Business Conduct	404
Attachment 6	Report of the Board of Directors'	425

Part 1

Business Operations and Results

1. Company Group Structure and Operation

1.1 Policy and Business Operation Overview

Business Operation Overview

Successmore Being Public Company Limited ("Company") or ("**SCM**") was founded on 8th November 2012 by Dr. Sitthawee Kriatchawanun and Mr. Noppakrit Nitilertvijit, to operate the business of selling consumer products, both domestically and internationally in the network marketing "MLM". The company transformed into a public company on 6th March 2019 and was listed on the Stock Exchange of Thailand on 8 September 2020.

At present, the company has registered capital 2,087,059,803.50 Baht and paid-in capital of 298,151,400.50 Baht, divided into 4,174,119,607 common stocks with a par value of 0.50 baht per share. The company has 5 subsidiary companies, Chadhai Leasing Co., Ltd. ("**CHL**"), Success Spirit Co., Ltd. ("**SPT**"), SCM Spirit (Myanmar) Co., Ltd. ("**SPM**"), SCM Innovative Co., Ltd. ("**SMI**") and Healthi More Co., Ltd. ("**HTM**") (collectively referred to as the "Group of Companies")

Main Business Operations of the groups of companies can be divided into 5 businesses which are

1. Network Marketing

Networking business to distribute nutritional products and consumer products both domestically and internationally which is the main business of the group of companies. The company group will focus on operating a network business with a compensation policy in an appropriate "**Compensation Business Plan**" form and focuses on the development of businessmen. At present, the company has consumer products that are distributed which can be classified into 6 product groups, including

1. Nutrinal
2. Body Cheer
3. Neatly Home
4. S Mone'
5. Growing More
6. Smart Creation

The company which is in the group of companies that operates a networked business is SCM

2. Consulting Services Business in Networking Business Operation and Seminar Organization

Consulting services business in operating networking business is operated by SPT and SPM. SPT and SPM have personnel with knowledge and ability to provide network business-related advice such as general management, businessmen management, marketing, accounting, tax planning, information technology system, etc. At present, SPT provides services within the group of companies and all foreign distributors except those in Myanmar where SPM is the service provider.

For seminar organization business, the business is also operated by SPT which will provide seminar services according to the specified company's curriculum. The service will serve only businessmen from Successmore and distributors in foreign countries.

3. Manufacturing Business

The company, therefore, considers a joint venture with an external supplier. To operate as a new manufacturing plant of the company, the company has acquired shares from the existing shareholder SCM Innovative Company Limited ("SMI") which is registered in Thailand by purchasing shares from a group of existing shareholders Zen Biotech Co., Ltd. ("ZEN") in the proportion of 55 % of SMI's issued and paid-up share capital, equal to 115 million Baht. This venture will help the company reduce the cost of production in the long run due to the scale (Economy of scale) increasing flexibility in production planning and management. This helps reducing dependence on outsourcing contractors. Moreover, ZEN also has experience and expertise in the production of the company's main products.

4. Leasing Business

Leasing Business operates under Chadhai Leasing Co., Ltd. (CHL), whose main business is car hire purchase loans. SCM's nationwide branch area is used as a channel to communicate with all member networks. Currently, the Company has stopped providing additional car hire purchase loans and focuses on managing existing receivables to maximize efficiency. In 2024, Chadhai Leasing Co., Ltd. start providing agricultural drone hire purchase loans to farmers to create opportunities to access modern agricultural machinery and upgrade farmers to become Smart Farmers, as well as to help increase production efficiency and increase agricultural productivity.

5. E-commerce Business

The e-commerce business operates under Healti More Co., Ltd. (HTM), distributing dietary supplements, health care products, and general consumer goods. The company sells these products across multiple online platforms, such as its website, TikTok, Facebook, Shopee, Lazada, and Line OA. The business covers the entire process, from product delivery and payment solutions to online marketing.

1.1.1 Vision, Objectives, Goals, Strategies

The Group of Companies intend to operate a stable networking business and to have a high standard that can deliver sustainable success to business people by providing distribution services of consumer products that have been selected of excellent qualities and high standards from all over the world. With a "Cycle Matching" business plan which is an innovative compensation plan of the era. This makes the company's businessmen able to generate a stable and sustainable income. Also, the group of companies intends to focus on inspiring people to become successful businessmen, achieve a financial goal, staying physically and mentally healthy through the process of learning and taking an action.

Resolution

We aim to keep the spirits up, develop and transform the people's lives to the fullest under the philosophy of "Inspiration for your Being -- Inspiration that changes your life" by offering opportunities with quality products carefully selected by medical specialists and effective human potential development system to make you reach

your fullest potential because we believe every change will lead to success in improving financial status, happiness, and achieving the life goals to share worth lives towards a sustainable society.

Vision

A leading organization in developing people's value and quality of life.

Mission

To create a positive impact to change people's lives.

Values: SPIRIT

S:	Service
P:	Performance
I:	Integrity
R:	Respect
I:	Innovation
T:	Teamwork

1.1.2 Changes and Developments

Backgrounds and significant developments of the group of companies can be summarized as follows

2020

- Invested in acquiring shares of SCM Innovative Company Limited ("**SMI**"), a company registered in Thailand from existing shareholders in the total number of 5,499,998 shares or equivalent to 55 percent of SMI's issued and paid-up capital, amounting to 115.01 million Baht.
- On March 10, 2020, the company already acquired shares of SCM Innovative Company Limited ("**SMI**"), a company registered in Thailand from existing shareholders in the total number of 5,499, 998 shares or equivalent to 55 percent of SMI's issued and paid-up capital, amounting to 115.01 million Baht.
- Raised capital through the sale of 150 million ordinary shares to the public for the first time (IPO) at the par value of 0.50 Baht per share or 25 percent of the company's paid-up capital. The IPO price is set at 1.90 Baht/share, which is 13.86 times the P/E ratio before the capital increase.
- On September 8, 2020, the company had the shares traded in the Stock Exchange of Thailand under the name "**SCM**", makes the first Thai direct seller that was listed on the Stock Exchange. Its strength is that it has a network of over 180,000 people across the country and dealers in 6 countries of Southeast Asia.

2021

- Increase the registered capital of the Company from 300 million baht to 400 million baht by issuing 200 million new ordinary shares with a par value of 0.50 baht per share for underlie the exercise of rights under the Warrant No. 1 (SCM-W1) at 2 years, which is allocated to the existing shareholders of the Company according to the shareholding ratio in the ratio of 3 existing ordinary shares per 1 unit of warrant free of charge, the exercise price is 9 baht.

- 2022**
- Successmore Being Laboratory Co., Ltd., a subsidiary, change the company name to Chadhai Leasing Co., Ltd. and change the business objectives to be the company operating leasing business.
 - The company expanded its market to Philippines which considered to expand the business to one more country.
- 2023**
- Increase the registered capital of the Company from 400 million baht to 447.80 million baht by issuing 95.60 million new ordinary shares with a par value of 0.50 baht per share for underlie the exercise of rights under the Warrant No. 2 (SCM-W2) amount 80 million shares, at 2 years, which is allocated to the existing shareholders of the Company according to the shareholding ratio in the ratio of 7.50 existing ordinary shares per 1 unit of warrant free of charge, the exercise price is 2 baht and the adjustment of rights of the Warrants No. 1 (SCM-W1) amount 15.60 million shares.
 - The Share Repurchase program for financial management purpose (Treasury Stock) with the number of shares to be repurchased not exceeding 8,800,000 shares or equal to the amount of not exceeding 1.46 % of the total issued shares within the limit not exceeding 30 million baht. The Share Repurchase will be conducted through the Stock Exchange of Thailand for 6 months.
- 2024**
- The group of companies registered Healthi More Co., Ltd. (“**HTM**”), a subsidiary, with a capital of 5 million. Its business involves distributing dietary supplement products, health care products, and general consumer goods through an e-commerce system.
- 2025**
- Reduction of registered capital by cancelling a total of 8,487,100 repurchased shares that cannot be reissued, resulting in a reduction of the registered capital from 604,789,901 shares to 596,302,801 shares, with a par value of 0.50 baht per share, totaling 298,151,400.50 Baht.
 - Reduction of registered capital by cancelling 290,810,099 unissued ordinary shares, with a par value of 0.50 baht per share, which were the remaining shares previously reserved for the exercise of the Company’s warrants (SCM-W1 and SCM-W2). The last exercise date for such warrants has passed and both warrants have expired.
 - Increase of registered capital by 1,788,908,403.00 Baht through the issuance of 3,577,816,806 new ordinary shares at a par value of 0.50 baht per share, allocated as follows:
 - 2,981,514,005 new ordinary shares to be offered to existing shareholders on a pro-rata basis (Rights Offering) at the ratio of 1 existing share to 5 newly issued shares, at the offering price of 0.15 baht per share; and
 - 596,302,801 new ordinary shares to accommodate the exercise of SCM-W3 warrants, which are issued and allocated to shareholders subscribing for the newly issued ordinary shares under the Rights Offering without charge, at the allocation ratio of 5 newly issued ordinary shares per 1 unit of SCM-W3 warrant, with an exercise price of 0.20 baht per share.

1.1.3 Fundraising Expenses

- None -

1.1.4 An obligation that is pledged by the company in the registration statement and/or the office's approval conditions (if any) and/or SET's listing conditions (if any), including regulations to comply with the obligation or condition in subsequent years

- None -

1.1.5 General Information

Company Name	:	Successmore Being Public Company Limited
Registration Number	:	0107562000041
Registered Capital	:	2,087,059,803.50 Baht
Issued and Paid-up Capital	:	298,151,400.50 Baht
Par	:	0.50 Baht
Nature of Business	:	Operate consumer products distribution in form of a direct sale network marketing and sell consumer products to the dealers
Headquarters Location	:	10/1-2Ratchadapisek Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900
Telephone	:	0-2511-5955
Fax	:	0-2511-5944
Website	:	http://www.successmore.com

1.2 Nature of Business

The group of Companies conducts the business of distributing products in the consumer products group in the form of a network (Multi-level Marketing or “**MLM**”), the company, SCM, will distribute products through a network of business people and distributors, both inside and outside. There are five subsidiaries of the company, where Chadhai Leasing Co.,Ltd (CHL) that operate leasing business, SCM Innovative Co., Ltd. (SMI) that operates a factory for production and distributes products to companies in the group of companies, while Success Spirit Co., Ltd. (SPT) and SCM Spirit (Myanmar) Co., Ltd. (SPM) will operate a business consulting service in network business operations and organizing seminars both in Thailand and abroad and Healthi More Co., Ltd. (HTM) that operate business involves distributing dietary supplement products, health care products, and general consumer goods through an e-commerce system.

The company group has various distribution channels for both domestic and international, including distributing through the company's direct sales businessmen, which is a type of direct sales network. There are 17 branches of distribution centers across the country. Besides, the group has appointed foreign distributors to expand markets in the South East Asia region. The overseas dealers will manage the overseas branches and businessmen by themselves. At present, there are 5 countries, Myanmar, Cambodia, Laos, Malaysia and Philippines. Moreover, the company plans to increase foreign distributors to increase the capability of the company in the future.

For consulting services business about business operations and hosting seminars, is operated by SPT and SPM which are subsidiaries of the company's group. SPT and SPM have personnel with knowledge and capabilities in various areas such as general management, marketing, accounting, tax planning, information technology system (IT) in a form of services. It will be a long-term contract with both providing customer service in the group of companies and all foreign distributors. For business hosting seminars, SPT will serve both customers in the company group and foreign distributors with the course content to improve MLM business skills as well as stimulate the self-development of the seminar participants. The service contract is charged according to the program provided, depending on the number of times organized each year.

The Company operates a used car hire purchase loan and a drone hire purchase loan for agriculture for farmers to create opportunities to access modern agricultural machinery and elevate farmers to become Smart Farmers, as well as help increase production efficiency and increase agricultural productivity.

The e-commerce business operates under HTM, distributing dietary supplements, health care products, and general consumer goods. The company sells these products across multiple online platforms, such as its website, TikTok, Facebook, Shopee, Lazada, and Line OA. The business covers the entire process, from product delivery and payment solutions to online marketing.

1.2.1 Income Structure

The group of companies has an income structure that can be classified by products categories sold as in the following table:

List	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
1) Income from selling products through businessmen						
Nutrinal	313.91	65.34	307.00	51.21	389.95	43.17
Body Cheer	60.98	12.69	84.64	14.12	95.95	10.62
Growing More	47.56	9.90	136.60	22.79	327.91	36.30
S Mone	31.37	6.53	44.90	7.49	53.94	5.97
Neatly Home	6.63	1.38	10.48	1.75	16.93	1.87
Smart Creation	16.33	3.40	15.33	2.56	18.62	2.06
SCM Café	-	-	-	-	-	-
OEM	-	-	0.38	0.06	-	-
Healthi More	3.61	0.75	0.10	0.02	-	-
Total income from selling products through businessmen	480.39	100.00	599.43	100.00	903.30	100.00
2) Income from selling products through product distributors						
Nutrinal	4.22	43.11	16.76	56.93	7.32	53.02

List	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Body Cheer	1.41	14.36	4.59	15.59	2.85	20.69
Growing More	1.98	20.27	4.86	16.51	1.82	13.20
S Mone	0.41	4.21	1.94	6.59	0.97	7.00
Neatly Home	0.44	4.53	1.28	4.35	0.77	5.58
Smart Creation	1.32	13.52	001	0.03	0.07	0.50
Total income from selling products through product distributors	9.79	100.00	29.44	100.00	13.80	100.00
Total income from selling products	490.18	-	628.87	-	917.10	-

1.2.2 Product Information

1. Product Information, Service, and Innovation Development

Product and Service Information

(1) Network Marketing

The main business of the group of companies is the network business to distribute products in supplementary food products and consumer products both in the country and abroad.

The group of companies is motivated to develop products of the best quality, with particular regards for the needs and the safety of consumers. Every product has been carefully looked after from a recipe development process, a selection of quality materials, a selection of standardized and innovative production plants, and evaluation of results from the use of products from representative sample until the product become the highest quality, a beautiful and modern packaging design as well as the product pricing that consumers can afford to make customers satisfied, recognize the value, and have a strong bond with products, brands, and organizations that will bring consumers back to purchase again.

At present, the company focuses on hiring external manufacturers to produce products under their brands (Original Equipment Manufacturer: OEM) and reduce manufacturing products by themselves. The company has consumer products for sale on the website of the company www.successmore.com which can be classified into 6 product groups as follows

1. Nutrinal



Our dietary supplementary products are the new healthcare alternative that can meet every healthcare needs. Valuable nutrients gathered from premium sources all over the world as well as innovative production processes make these products safe and results are noticeable after use.

2. Body Cheer

Our diverse group of daily use products for body cleansing and skin nourishment is suitable for any gender and age. The products are safe to use and produce clear, noticeable results. Also, the quality received is worth the price paid.

3. Neatly Home

Our home products emphasize the use of gentle, safe, eco-friendly, and high-quality materials at reasonable prices. The products are highly concentrated, so they are worthwhile to use. They are also trusted by most housewives who always keep their homes well stocked.

4. S Mone'

Our facial skin products include a full range of products from cleaning products to skincare and cosmetic products. The ingredients used are nature-derived and contain substances harmful to health to meet the needs of every skin type and help women to beautify themselves safely and boost their personalities and confidence.

5. Growing More

The plant supplementary products help in the improvement of agricultural productivity. The natural ingredients are chemical-free and can be used with all types of plants. The products are considered as an alternative for farmers who want to grow chemical-free vegetables or reduce production costs and raise crop yield.



6. Smart Creation





The modern innovative products meet the needs of modern lifestyles to improve quality of life.

(2) Consulting Services Business in Network Marketing Operation and Seminar Organization


Consulting services business in operating networking business is operated by SPT and SPM. SPT and SPM have personnel with knowledge and ability to provide network business-related advice such as general management, businessmen management, marketing, accounting, tax planning, information technology system, etc. At present, SPT provides services within the group of companies and all foreign distributors except those in Myanmar where SPM is the service provider.

For seminar organization business, the business is also operated by SPT which will provide seminar services according to the specified company's curriculum with a purpose to develop network marketing skills, understanding of the company's products, inspiring to the success as well as to stimulate the self-development of the seminar participants. The information of all courses that the SPT offers are as follows.

No.	Curriculum	Information
1.	The Success 	A premier seminar for Successmore business owners from across the region, created to honor top achievers and celebrate their remarkable success. The event unveils new product trends, marketing directions, and business-growth strategies empowering you with inspiration, clarity, and the momentum to rise to the next level of achievement.
2.	Start Your Business with WHY 	A seminar with course content that is inspired from world-class seminar courses to motivate business people to question and find their life goals to develop the potential of business people to achieve their goals through various activities which are held continuously both in the country and abroad. The seminar is hosted by Mr. Noppakrit Nithilertvijit, Chief Executive Officer.
3.	Smart Leader 	A Seminar that is held to provide working knowledge from basic to intermediate level and to teach about concepts, attitudes, human management principles, and general business that can be further developed in corporate management for Successmore's businessmen holding Bronze level positions or above. The seminar is hosted by Mr. Noppakrit Nithilertvijit, Chief Executive Officer. The event is every month.
4.	I AM SUCCESSMORE 	A seminar designed to recharge your energy and elevate your journey to success. Gain fresh perspectives, breakthrough ideas, and personal-development strategies, along with powerful visions and business roadmaps that will guide you toward sustainable growth together, stronger than ever.

No.	Curriculum	Information
5.	UNLOCK YOUR INNER HERO 	<p>A powerful seminar that helps you discover the HERO inside you unlocking your potential, inner drive, and leadership strength. Learn advanced customer psychology, elevated sales techniques, and confident closing skills while transforming team collaboration into a force for long-lasting success.</p>
6.	Neuro Selling Mastery 	<p>A cutting-edge seminar in the science of selling designed to transform you into an elite, high-performing salesperson. Dive deep into customer psychology, understand buying behavior, and master techniques that accelerate your closing rate with confidence and precision.</p>
7.	The Leadership Rebirth Mastery 	<p>A transformational leadership seminar created to awaken the leader within you. Learn how to build new-era influence that inspires your team to follow, reset your leadership mindset, and harness the emotional power that drives exponential team growth.</p>
8.	Wellness Essentials 	<p>A Seminar that aims at providing knowledge of products from the company's experts or speakers from outside with health expertise. In the event, there will be businessmen of the company sharing the experiences of product use. It is regularly held monthly, both in the country and abroad.</p>

No.	Curriculum	Information
9.	Product Selling Point 	A deep-dive training designed for modern business owners sharpening your ability to present products with confidence and clarity. Understand product strengths, communicate value effectively, master professional presentation skills, and unlock new opportunities to close more sales than ever before.
10.	Shortcuts to Success with NLP 	Shortcut training for success under the topic "Principles of NLP Positive Thinking" to create members and leaders with skills. To present and close deals with new prospects. This will lead to sales generation and increase the number of new members in the organization. Members of all levels can participate in training.
11.	Awaken the Sales Warrior Within 	This seminar empowers you to rise above every obstacle and become the trusted sales professional your customers are looking for. What you will gain: (1) Sponsoring techniques to attract prospects and speed up buying decisions. (2) You will learn NLP-based sales psychology techniques that effectively use words to close deals. (3) Professional negotiation skills turn objections into opportunities. (4) Confidence, resilience, and emotional strength to stop fearing rejection. (5) A scalable system to drive consistent sales growth.
12.	Inspiring Night 	A celebratory evening honoring business owner who achieved the prestigious bronze, silver, and gold badges. Enjoy a special night with success stories from millionaire leaders, powerful inspiration from CEO Noppakrit Nithilertvijit, and a full-course dinner crafted to make your achievement unforgettable.

No.	Curriculum	Information
13.	Boost Up Your Confidence 	A focused seminar designed to strengthen your confidence and equip you with the essential “success tools” that elevate your business. The program includes practical growth strategies, sales-boosting activities, and the mindset needed to move forward boldly and achieve long-term success.

Also, the company has policies to consider organizing seminars and training courses other than the above, depending on the appropriate time for the event. All course materials will be developed and updated regularly to help business people develop their new knowledge and update the new information consistently with the constantly changing environment and consumer behaviors in the society.

(3) Manufacturing Business

The company, therefore, considers a joint venture with an external supplier. To operate as a new manufacturing plant of the company, the company has acquired shares from the existing shareholder SCM Innovative Company Limited (“SMI”) which is registered in Thailand by purchasing shares from a group of existing shareholders Zen Biotech Co., Ltd. (“ZEN”) in the proportion of 55% of SMI's issued and paid-up share capital, equal to 115 million Baht. This venture will help the company reduce the cost of production in the long run due to the scale (Economy of scale) increasing flexibility in production planning and management. This helps reducing dependence on outsourcing contractors. Moreover, ZEN also has experience and expertise in the production of the company's main products.

(4) Leasing Business

Leasing Business operates under Chadhai Leasing Co., Ltd. (CHL), whose main business is car hire purchase loans. SCM's nationwide branch area is used as a channel to communicate with all member networks. Currently, the Company has stopped providing additional car hire purchase loans and focuses on managing existing receivables to maximize efficiency. In 2024, Chadhai Leasing Co., Ltd. start providing agricultural drone hire purchase loans to farmers to create opportunities to access modern agricultural machinery and upgrade farmers to become Smart Farmers, as well as to help increase production efficiency and increase agricultural productivity.

(5) E-commerce Business

The e-commerce business operates under Healti More Co., Ltd. (HTM), distributing dietary supplements, health care products, and general consumer goods. The company sells these products across multiple online platforms, such as its website, TikTok, Facebook, Shopee, Lazada, and Line OA. The business covers the entire process, from product delivery and payment solutions to online marketing.

Research and Development

The company emphasizes research and product development by foreseeing the benefits of development in terms of adding benefits to the original products, help to reduce production cost as well as developing new product formulas to present to the consumers. The company's product development team, therefore, is working closely with the marketing team, the sales department, the production department, as well as the product research and development team of the contractor. Moreover, the company aims to launch five new products every year.

At present, the company has its product development department. The product development team knows food science and food recipes. The company's product development department will work with the product development department of the manufacturer who has been preliminarily selected, to work together to develop the product formulas and improve the quality to the best, before testing the sample to present to the consumers.

2. Marketing and Development

(1) MLM (Multi-level Marketing) Business Operation Strategy

The Company operates its business by recommending high-quality products from one person to another in a network and passing on the word of mouth endlessly. As a result, the number of consumers and businessmen will continue to expand, and the Company will focus on both consumers who are interested in the product and businessmen who help expand the consumer group or expand the business network. The details of the Company's network businessmen are as follows:

1. Applying to become a Businessman of Successmore

Applying to be a Successmore Businessman, start simply by paying for a business membership fee and buying for the products you want. Everyone who signs up, regardless of the type, will have the same benefits which able to conduct transactions with the Company as specified in the Business Handbook in all respects.

Qualifications of applicants

- Applicants must be 18 years of age or older. In case the applicant is under the age of 20, applicants must obtain the consent of their parents or legal guardians along with signing and certifying the correct copy of both parents and applicants.
- In case of husband and wife, whether the marriage is registered or not registered, shall be considered the same person and must apply for the same code only.
- Applicants must accept and comply with the Company's rules, business operating agreements, and Cycle Matching Business Plan in all respects.
- Application fee for becoming a Businessman of Successmore is 300 baht.

Remark: 1 person can apply 1 code only (husband and wife are considered the same person)

Application Submission

Applications can be submitted in two ways: **General application submission** and **Online application submission**.

General applications can be submitted at the Successmore Service Center at the head office or branches nationwide on business days and hours or by mail to the head office only. However, when the employee receives the application form with the supporting documents and checks that it is correct and complete, the information will be entered into the system successfully.

For online application submission Businessmen can use the application form from the Company or print the application form online to enter the information in the completed application into the online system 24 hours a day. The application form and supporting documents can be submitted at the Successmore Service Center or branches nationwide or sent by mail to the head office only.

Application Documents

General Public

1. A copy of the ID card of the main applicant and the co-applicant (if any) that is not expired with a certified copy.
2. Copy of the main applicant's savings bank account book only.
3. Copy of ID card of parent (parent/legal guardian) in case of the applicant is under the age of 20.

Legal entity

The Company does not accept applications on behalf of juristic persons, but businessmen can apply for a change of application status from an individual to a juristic person by filling in the application form for change of information name-juristic person, however, the application for change of status from an individual to a juristic person must be a juristic person in the category of a limited liability company or limited partnership only, and the businessman who is the main applicant must be a member of the authorized director of a limited liability company or limited partnership and have the name of a shareholder of more than 90%. The accompanying documents must be signed and certified as a true copy and stamped with the seal of the limited liability company or limited partnership. They are as follows:

1. A copy of the ID card of the main applicant and the co-applicant (if any) that is not expired with a certified copy.
2. A copy of the house registration of the main applicant with a certified copy.
3. A copy of the certificate of a limited liability company or limited partnership with the purpose.
4. A copy of the bank account book of a limited company or limited partnership.
5. For VAT registration (if any), a copy of the VAT registration must be submitted by the 25th of every month. The additional documents that need to be submitted are as follows:
 - Copy of VAT Registration Form under the Revenue Code (Phor Phor 01)
 - Copy of VAT Registration Certificate (Por Por 20)

2. Benefits

1. 1 application starter kit consisting of product catalog, business operation manual, receipt and membership application form.
2. Participation in the Company's various trainings according to the specified conditions.
3. Revenue and Return according to the Cycle Matching Business Plan.

4. Accident Protection Benefit In case of death, loss of organs, eyesight, or permanent disability due to an accident within the limit of 100,000 baht/person. If you apply for 2 persons will be covered with a limit of 50,000 baht/person according to the conditions of the accident protection welfare. The accident coverage benefit is effective immediately upon membership sign-up and the company's receipt of all complete application materials.

3. Membership Renewal

1. Successmore businessmen will have the status of a businessman for a period of 1 year from the date of application.
2. The renewal fee for Successmore businessmen is 150 Baht/year. Before the expiration date 90 Membership renewal will only be renewed on a year-to-year basis.
3. The Company has a grace period after the expiration date of 90 members. The Company will continue to transfer the commission as usual. If the member is still eligible to receive the commission according to the Company's criteria, but if the grace period has passed, the Company will remove the commission of the membership code from the system.
4. Members who do not renew their membership will only be able to purchase products at the branches, but will not be paid any bonus according to the Company's marketing plan, and the remaining PV balance will not be carried over for members whose membership has expired.
5. Members who renew within the grace period, the age of new members will be counted as the same. However, if it is renewed after the grace period, the age of new members will be counted to one more years from the date of renewal.
6. During the expiration of the membership without renewing the membership. Successmore businessmen will not receive accident protection benefits. In the event of death, dismemberment, or permanent disability according to the Accident Protection Benefit Conditions set by the Company.
7. Members can renew their membership at any branch or online through their sponsor.
8. The Company reserves the right to consider accepting or rejecting any person who applies to become a Successmore businessman without having to inform the reason to such person in any case, regardless of whether the person has applied for or has never applied to become a Successmore businessman. It will have the status of a complete Successmore businessman. Only when the information in the application has been recorded in the computer system, including the inspection of the application and supporting documents to ensure that it is complete by the Company's officers. Sending the application and supporting documents to the Company, either by mail or in person, does not mean that the application to become a Successmore businessman is complete.
9. The Company reserves the right to consider accepting or refusing to renew the membership of a Successmore businessman in any case. If a Successmore businessman violates the Code of Ethics or conducts business in the wrong way, or has been warned by the Company and then ignores it, he does not pay attention to changing his or her Successmore business operations to be based on the right and principles.
10. Cancellation of membership code: The Company will cancel the membership code in the following cases:

- In case you have applied to become a Successmore businessman. Do not send a copy of your ID card for more than 60 days after the date of subscription.
- In case of Successmore businessmen has not purchased a product for more than 3 consecutive years from the date of the last purchase.
- In case of Successmore businessmen who conduct business in violation of the rules, agreements, conditions and code of conduct, causing damage to the Company and other businessmen.

4. Resignation from Businessman

1. A Successmore businessman can apply for resignation as a businessman at any time. By sending a written letter of resignation with a certified copy of ID card to the Company's head office.
2. Businessman who has resigned as a businessman. You can apply to be a new businessman again. When the following conditions are met:
 - If the application is original, no documents and proof of application have been submitted within 60 days from the date of application. Businessmen can apply for a new application immediately. After the company approved the resignation in the original application.
 - If the original subscription expires Businessmen can apply for a new application only after the expiration of 6 months from the membership expiration date.
 - If the original subscription has not expired, the membership has not expired. Businessmen can apply for a new application. Upon submission of resignation documents and the expiration of 6 months from the date the Company approves the resignation.
3. Businessmen who apply for resignation within 30 days from the date of application, you must fill out the "Resignation Request Form" with a copy of your signed ID card and return all application documents at the same time. Businessmen must complete the return process according to the conditions of the return before resignation. The company will refund the price of the product according to the purchase price. When deducting the discounts and returns that the Company has paid to businessmen.

5. Application for Consumers

Consumers Member refers to an individual who wishes to use the Company's products and services at the member price and receive benefits as determined by the Company.

Information required for Consumer application:

- Telephone Number.
- Full name
- There is no application fee for Consumers.

Benefits received:

- Purchase products at the member price.

Other conditions:

- Must make a purchase within 30 days from the date of application. If a purchase is not made within the specified period, the member code will be disabled.

- Products purchased will not receive PV for the purpose of calculating compensation under the business plan.
- Prohibited from purchasing products from business partners outside their direct line of sponsorship (cross-line).

6. Application for Customer Plus

Customer Plus Member refers to an individual who wishes to use the Company's products and services at the member price and receive benefits as determined by the Company.

Information required for Customer Plus application:

- Telephone Number.
- Full Name.
- National ID Card Number
- There is an application fee of 100 Baht for Customer Plus membership.

Benefits Received:

- Purchase products at the member price.
- Accumulate personal PV.

Other Conditions:

- Products purchased will accumulate Personal PV, which will be used for calculating level advancement under the business plan, but no compensation will be paid based on this PV.
- Prohibited from purchasing products from business partners outside their direct line of sponsorship (cross-line).

(2) Cycle Matching Strategy and Policy

In order to achieve the set targets, the Company has established an appropriate compensation plan for both businessmen and the Company. It is called the "**Compensation Business Plan**", which is an innovative return plan that helps network businessmen easily succeed and able to generate stable income and achieve financial goals through the process of learning and doing as follows:

1. Types of businessmen

Divided into 3 levels, based on PV = Point Value

- **Member** Level: Members who have accumulated PV less than 750 points
- **Supervisor** Level: Members who have accumulated PV more than 750 points.
- **Executive** Level: Members who have accumulated PV more than 3,000 points.

Earning rewards at each level of Members must accumulate more than 250

PV points per month from purchases to receive the benefits. For the status (Supervisor or Executive), they are eligible to receive compensation. If it is still at the member level, it will not receive any returns.

The level of businessman will affect the calculation of the return that businessman will receive, which will be explained in the section.

Sample

- Mr. A applied to become a businessman on January 1, 202x. If Mr. A buys products and accumulates PV points from 3,000 up Mr. A will be at the Executive level.
- Mr. B applied to be a businessman on January 1, 202x. And never bought a product. Mr. B is still a member. If you start shopping for the first time on August 1, 202x Mr. B will be the Supervisor. If you have accumulated 750 points or more.
- Mr. C applied to become a businessman with more than 3,000 PV from purchasing products, Mr. C will be awarded the Executive level. However, in case the following month Mr. C has the amount of PV from purchases is less than 250 PV. Mr. C will remain in the Executive position but will not be eligible for compensation in that month.
- Mr. D applied to become a businessman with a PV score of more than 750 from purchasing goods. Mr. D will be at the Supervisor level and if in the following month, Mr. D continues to accumulate and accumulates more than 3,000 PV, Mr. D will be promoted to Executive.

2. Definition of businessman

- Sponsor: A businessman who opens up the Company's business opportunities to another person until that person has fully applied to become a businessman of the Company.
- Upline: A businessman who is next to a person at the top of the organizational chart.
- Downline: A businessman who is below that person in the organizational chart or a businessman for whom that person is a sponsor.

For the compensation plan that businessmen will receive from the business plan. The details are as follows:

1. Retail Profit

Businessmen can buy products from the company at a lower price than the general selling price, thus making a profit from retail sales on average between 5-30 percent.

2. First Order Bonus

The referrer will receive a 30% return of the PV score of the child class. This reward is given once per person who is referred in. The ceiling for calculating returns is not more than 4,000 baht. However, if the referee is an Executive level, he or she will receive an additional 10 percent of the return. The referee will receive an additional reward if the referee is promoted from Supervisor to Executive for the first time, with an additional 30% of the difference in PV that the referee has been promoted to Executive level (but not more than 4,000 points) minus the PV that have been earned.

Condition

The Referrer must be a Supervisor or above and have a minimum of 250 Personal PV for the calculation period. The referee must be a Member.

Sample

Mr. A is an executive-level businessman, and Mr. B and Mr. B have made purchases that have accumulated 2,500 points. Mr. C has accumulated 1,000 points, Mr. A will receive $(0.3 \times 2,500) = 750$ Baht plus $0.1 \times 1,000 = 100$ Baht, total 850 Baht.

However, If in the next calculation round, Mr. B has a PV score equal to 3,900 PV within the said month, Mr. A will receive an additional return equal to $[(3,900-2,500) \times 0.3] = 420$ Baht

3. Star Maker Bonus

Refers to a bonus paid for the development of members of the organization in order to have knowledge and understanding of the product for their own consumption or for sale to other consumers. In addition to product knowledge, it also develops people in the organization to have knowledge and understanding of recommending and sharing using information from product knowledge is important.

Condition

- (1) Be a Successmore businessman who has accumulated 750 points or more from buying, or selling products for the first time in a month.
- (2) Introduce and develop new businessmen who are introduced to earn points from purchase, use, or sale of products with 750 points or more for the first time at least 2 line.
- (3) The new Successmore businessman who is introduced is instructed to introduce a new Successmore businessman who has accumulated points from purchase, use, or sale of products with 750 points or more for the first time at least 2 line.
- (4) Become a new Successmore businessman with a total of 750 points 2 Supervisors will receive a bonus equal to 400 Baht if they reach 3,000 points, 2 Executives will receive 1,800 Baht.
- (5) This bonus is paid on a monthly basis from the 1st day until the end of the month, the bonus is paid on the 15th of the following month.

4. Bonus is paid according to the number of rounds calculated from the weak and strong side (Cycle Bonus).

Bonuses are paid out on a round-by-roll basis, which is calculated based on accumulated points from the points of members of the organization on both the left and right sides. Using 1,000 weak points. and 1,500 points on the strong side equal to 1 round. The Company will pay a bonus of 350 Baht per 1 round for Supervisors and 420 Baht per 1 round for Executives.

Condition

- Supervisor with a minimum of 250 points for the calculation cycle will be eligible for the bonus based on the number of 350 baht per round.
- Executive with a minimum of 250 points for the calculation period will be eligible for the bonus based on the number of 420 baht per round.
- The maximum number of payouts is not more than 2,400 cycles per month, which is a maximum payout amount of not more than 1,008,000 baht per month.
- The remaining points are in multiples of 1,000 points and 1,500 points. The point will be carried over to both sides. The maximum number of points raised is not more than 3,600,000 PV per side.

5. Generation Matching Bonus

The compensation will be linked to the Cycle Bonus (according to Clause 4), where the businessman will receive a maximum of three rewards in proportion to the next member of the organization. However, The rate of return depends on the position level of the businessman.

No	Position	Direct Line (Sup above)	Weak and Strong PV		Or Only Weak PV	Matching Bonus			Qualification
			Weak Side	Strong Side		1 st tier	2 nd tier	3 rd tier	
	Star Business (Sup/Ex)	-	-	-	-	10%	-	-	-
1	Bronze	1:1	10,000	15,000	12,500	15%	-	-	-
2	Silver	2:2	20,000	30,000	25,000	20%	-	-	-
3	Gold	3:3	30,000	45,000	37,500	20%	10%	-	-
4	Platinum	1B:1B	60,000	90,000	75,000	20%	15%	5%	2 times in 6 months
5	Pearl	1B:1B	100,000	150,000	125,000	20%	20%	10%	2 times in 6 months
6	Ruby	1B:1B	150,000	225,000	187,000	20%	20%	10%	2 times in 6 months
7	Sapphire	1B:1B	200,000	300,000	250,000	20%	20%	10%	2 times in 6 months
8	Emerald	1B:1B	300,000	450,000	375,000	20%	20%	10%	2 times in 6 months
9	Diamond	1P:1P	400,000	600,000	500,000	20%	20%	10%	2 times in 6 months
10	Blue Diamond	2P:2P	800,000	1,200,000	1,000,000	20%	20%	10%	2 times in 6 months
11	Black Diamond	3P:3P	1,500,000	2,250,000	1,875,000	20%	20%	10%	2 times in 6 months
12	Crown Diamond	5P:3P	3,000,000	4,500,000	3,750,000	20%	20%	10%	2 times in 6 months
13	Imperial Diamond	7P:3P	6,000,000	9,000,000	7,500,000	20%	20%	10%	2 times in 6 months
14	Presidential Diamond	9P:3P	12,000,000	18,000,000	15,000,000	20%	20%	10%	2 times in 6 months
15	Royal Diamond	11P:3P	20,000,000	30,000,000	25,000,000	20%	20%	10%	2 ครั้งใน 6 เดือน

Note : B = Bronze , P = Platinum, Ex. Black Diamond level must be a platinum member for at least 3 person per line.

If a businessman has already received the position but then does not reach the qualifications for that position, he will receive a reward according to the position in that month. If the position in that month is Platinum.

6. One Time Leadership Bonus

- When a member accumulates points until he reaches the specified position level twice within 6 months.
- Eligibility to receive the One Time Leadership Bonus when a member takes up a new position 6 times within 12 months. The "Elite" status refers to Diamond status and higher positions. 6 times in any 12 months, the title of the position will be called with the word Elite suffix, eg. Diamond Elite, etc.
- The One Time Leadership Bonus is a success tier payout, even if the member qualifies at a higher reward level than the first tier, the first tier reward will be awarded first.
- It is the first paid bonus that holds the qualification and is paid only once.

NO	Position	Qualification	Elite	One Time Bonus (Baht)
	Start	-	-	-
1	Bronze	-	-	-
2	Silver	-	-	-
3	Gold	-	-	-
4	Platinum	Subject to the conditions	-	-
5	Pearl	Subject to the conditions	-	-
6	Ruby	Subject to the conditions	-	-
7	Sapphire	Subject to the conditions	-	-
8	Emerald	Subject to the conditions	-	-

NO	Position	Qualification	Elite	One Time Bonus (Baht)
9	Diamond Elite	Subject to the conditions	2 consecutive months	150,000
10	Blue Diamond Elite	Subject to the conditions	6 times in 12 months	300,000
11	Black Diamond Elite	Subject to the conditions	6 times in 12 months	600,000
12	Crown Diamond Elite	Subject to the conditions	6 times in 12 months	1,200,000
13	Imperial Diamond Elite	Subject to the conditions	6 times in 12 months	2,400,000
14	Presidential Diamond Elite	Subject to the conditions	6 times in 12 months	5,000,000
15	Royal Diamond Elite	Subject to the conditions	6 times in 12 months	10,000,000

In conclusion, the criteria for consideration and calculation of compensation business plans as follows:

1. Only businessmen who have a Supervisor or Executive level business position and have a minimum amount of 250 points within the calculation period will be eligible to be calculated and paid according to the business plan (Supervisor and Executive level businessmen, it means that you have a monthly accumulated point balance of 750 points and 3,000 points, respectively).
2. Cycle Bonus (Reward in no. 4) maximum payout of 2,400 cycles or 1,008,000 Baht per month and the accumulated points on both sides are not more than 3,600,000 points per side.
3. The referral bonus and the bonus paid on a rolling basis (rewards in no. 2 and 4) will be paid twice a month, and the results from the 1st to the 15th of the month will be paid at the end of the same month. Contributions from the 16th to the end of the month will be paid on the 15th of the following month.
4. The Line Development Bonus, the 3-Tier Matching Bonus, and the One-Time Bonus for Leaders (rewards in no. 3, 5, and 6) will be paid once a month.
5. If the date of the transfer to the bank account falls on a holiday or public holiday, the Company will postpone the transfer sooner.
6. The Company will deduct the transfer fee from the business person's bonus amount. The Company will accumulate the amount until the threshold is reached and then transfer the money to the businessman's account.

(3) Business and Distributor Management Strategy

From the Company's main business is the distribution of products in the consumer and consumer products segment in a good way, it is passed on through businessmen and distributors. Therefore, the management of distribution channels is a matter of great importance to the Company, so the Company has a strategy to manage businessmen and dealers. To ensure smooth and efficient operations as follows:

1. Successmore Businessmen

The Company has established appropriate business practices and ethics for businessmen. It can be practiced and is the same standard in every country so that businessmen can strictly follow the guidelines laid down and to facilitate control and management.

In 2025, the Company has focused on building strong relationships with businessmen. Focus on sincerity and transparency, build trust with clear communication, there is continuous support for businessmen in

terms of marketing, training, and the tools necessary to sell. A community is being built with create a space for agents to exchange knowledge. Experience and build relationships with each other. In the next part, the Company has used technology to benefit businessmen. By use an online platform to manage data and communication along with sales digital tools have been developed that help businessmen work efficiently, such as applications for ordering products. It also encourages businessmen to develop the skills and knowledge necessary to do business in the digital era.

2. Dealers

The Company also pays attention to dealers because it is another distribution channel that helps to expand the consumer base and overseas businessmen and has a lower risk than self-marketing. The product distributor will be responsible for selling the Company's products at the storefronts of overseas branches and supervising and managing businessmen in that country, including organizing seminars, providing information on product usage, as well as supervising and supervising businessmen. Providing information technology system services as well as bringing the Company's high-level personnel to organize seminars for businessmen of foreign dealers from time to time.

The Company will consider selecting distributors in countries where consumers are expected to have high purchasing power and have opportunities to expand their business. The selection is based on expertise and experience in network business operations, as well as financial status and commercial credit. The dealer contract will be non-exclusive, that is, it is not the sole distributor. The Company may consider adding distributors as the Company deems appropriate.

(4) Marketing and Sales strategy

The Company recognizes the importance of marketing because a good marketing plan will encourage consumers to be interested in products and provide opportunities for businessmen to present products more easily. The Company's marketing strategy is as follows:

The Company focuses on health and wellness products (Wellness & Wellbeing) and focuses on offering quality products in the Health & Wellness segment. To meet the needs of health-conscious consumers, the Company has developed a strong marketing strategy to penetrate new customer segments by using digital channels and penetrating various online platforms to increase sales to expand opportunities and increase marketing efficiency. Focus on developing and applying innovation to differentiate products and services to meet the changing needs of consumers. The Company has built relationships with customers through various communication channels to meet specific needs and focuses on creating a good customer experience at every touchpoint.

The Company uses the training and seminar courses as part of public relations and marketing. The purpose is to make businessmen feel involved in the activities organized by the Company, gain knowledge from training, seminars, and meet new colleagues, understand the company's products better, as well as reward businessmen.

(5) Target audienceBusinessman

If you consider it in terms of operation, businessmen are considered as a type of customer group of the Company that must be given importance and careful consideration, so the Company has determined the target customer group (businessman) using the 4 criteria. The criteria are as follows:

- Demographic Segmentation

The Company determines the target customer group according to demographic criteria, including individuals aged 20 years and above, because the Company operates its business with the intention of changing people's quality of life for the better and achieving sustainable success. Knowledge transfer and ready to build a stable and sustainable network group in their own field.

- Geographic Segmentation

The Company is classified according to geographical criteria. It can be divided into 3 categories: The areas are as follows:

- Customers who live and live in Bangkok and its vicinity.
- Customers living in rural areas.
- Customers living in ASEAN countries.

The target customer groups determined by the Company will cover all 3 groups. The Company has branches in Bangkok and other metropolitan areas, as well as distributors who have businessmen reaching consumers in ASEAN countries such as Myanmar, Laos, Cambodia, Malaysia and the Philippines.

- Criteria for Behavior Segmentation

The Company can consider the characteristics of consumer behavior 3. The groups are as follows:

- Tech-savvy customers will always follow the news. Prices are always compared from other sources before making a purchase, and advertising is rarely trusted, relying on word of mouth from friends or trusted people or from one's own direct experience.
- Customers who regularly buy consumer goods. This type of customer group is the group of customers who make their own shopping decisions and are ready to make decisions when discounts or other benefits are available in each purchase.
- A group of customers who want to be accepted and succeed in life. Normally, human beings are willing to be recognized or praised and succeed in life, and this type of customer group will do anything to get them praised.

The target customer groups that the Company has determined are (1) Tech-Savvy and (3) those who want to succeed in life. Such people have a desire to change themselves for a better quality of life. and require a high level of social acceptance. Therefore, this type of customer group is suitable for the company.

- Social Class

The Company considers the social class division of consumers. It was found that the target customer group of the company is suitable for the middle class. They have a habit of prioritizing the quality of products and services and want to be accepted by society and succeed in their careers.

Consumer

The Company's product consumer groups can be classified according to product groups as follows:

- Nutrinal

Health-loving groups in the age range of 20 – 60 years old, both female and male, who have health problems or want to recover their health from hard work or pay attention to their personality, as well as the elderly who have health problems such as a poor excretory system, most of whom live in Bangkok and its vicinity. Living in a hurry, there is no time to take care of yourself or rest. Therefore, they have to rely on helpers such as dietary supplements.

- S Mone'

Women's group Age range of 25 – 55 years old who are interested in beauty and want to use safe products at a reasonable price. Mainly for nourishing and rejuvenating the facial skin. Most of them are in the working age.

- Body Cheer

The general population of all ages, both female and male, who care about health, love cleanliness, and are meticulous in choosing products by being willing to buy quality products at reasonable prices. If the product is suitable quality at the price, the customer group will use the product regularly. Having a love for the brand and changing your mind to another brand is quite difficult.

- Neatly Home

Working people who live in condominiums or live with large families between the ages of 30 and 55 years old have a habit of loving health and cleanliness. Use raw materials that are gentle, safe for users, and do not damage the environment.

- Growing More

Young Farmers 30 – 60 years old who have the courage to change and try new things to achieve better yields. They often live in rural areas where agriculture can be practiced.

- Smart Creation

The new generation who are tech-conscious, aged 20 – 45, both male and female, often live in Bangkok and its vicinity. They live a fast-paced life, are interested in technology, health, and want a better quality of life.

(6) Distribution and Distribution Channels

- **Distributed through Successmore Businessmen.**

Distribution through Successmore businessmen are the company's primary distribution channel and the core of its business operations. Successmore businessmen present products to consumers using

network marketing methods, through person-to-person recommendations, which are then passed on in multiple tiers, resulting in continuous expansion of the consumer base.

Ordering products of a businessman Successmore There are 3 types of formats as follows:

1. ROC (Regular Order Channel)

This means that a businessman will receive points for the businessman's membership encrypted products immediately.

2. BMC (Business Mobile Channel)

This means that business people can order products at special prices to distribute to members of their organization to save time and increase mobility and reduce the cost of traveling to pick up goods in person. Points will be distributed to encode the members of the businessman who continues to purchase products in proportion to the purchase amount. The points from such orders will be deducted from the buyer's membership encryption immediately at the end of every month to prevent hoarding.

3. CMC (Customer Mobile Channel)

This means that a Successmore businessman can order products to be distributed to members of the organization, just like a BMC order. The referrer of the code will receive extra profits into the SCM Point system at real-time.

However, Businessmen can order products to be resold to consumers. Through the Company's distribution 2 channels as follows:

- Counter Order

Businessmen can order products at the head office or service centers of Successmore branch which operates at all branches nationwide. The company has a total of 17 service centers nationwide as follows:

No.	Branch	Installation Year	Location
1.	Head Office / Ratchayotin	2014	10/1-2 Ratchadapisek Road, Chatuchak sub-district, Chatuchak District, Bangkok
2.	Hat Yai	2014	492/12-13 Phetkasem Road, Hat Yai sub-district, Hat Yai district, Songkhla
3.	Chiang Mai	2015	201/4 Mahidol Road, Haiya sub-district, Mueang Chiang Mai district, Chiang Mai
4.	Ayutthaya	2015	139-139/1 Moo 3 Phai Ling Sub-district, Phra Nakhon Si Ayutthaya District, Phra Nakhon Si Ayutthaya
5.	Chanthaburi	2015	19/74-75 Thetsaban 2 Road, Wat Mai Sub-district, Chanthaburi District, Chanthaburi

No.	Branch	Installation Year	Location
6.	Surat Thani	2015	142/215, 142/218 Moo 1 Wat Bang Pho Yai Road, Makham Tia Sub-district, Mueang Surat Thani District, Surat Thani
7.	Nakhon Si Thammarat	2016	22/41-42 Sin Udom Shopping mall, Phatthanakan, KhuKhwang Road, Nai Mueang Sub-district, Mueang Nakhon Si Thammarat District, Nakhon Si Thammarat
8.	Phitsanulok	2016	260/10-12 Moo 4 Ban Khlong Sub-district, Mueang Phitsanulok District, Phitsanulok
9.	Rayong	2016	18/28 The Design, Ratchumpon Road, NoenPhra Sub-district, Mueang Rayong District, Rayong
10.	Nakhon Sawan	2016	1102/118-119 Moo 10 Nakhon Sawan Tok Sub-district, Mueang Nakhon Sawan District, Nakhon Sawan
11.	Bang Bo	2017	320/9 Moo1 Bang Bo Sub-district, Bang Bo District, Samut Prakan
12.	Kanchanaphisek - Bang Bon	2017	53, 55, 57 Kanchanaphisek Road, Bang Bon Sub-district, Bang Bon District, Bangkok
13.	Kamphaeng Phet	2017	87 Bypass Road, Nai Mueang Sub-district, Mueang Kamphaeng Phet District, Kamphaeng Phet
14.	Chon Buri	2018	90/351-352 Moo 3 Samed Sub-district, Mueang Chonburi District, Chonburi
15.	Udon Thani	2020	140/61 Lane Station Road, MakKhaeng Sub-district, Mueang Udon Thani District, Udon Thani
16.	Nakhon Ratchasima	2022	246/7-246/8 Pak Thong Cahi Road, Nai Mueang Sub-district, Mueang Nakhon Ratchasima District, Nakhon Ratchasima
17.	Mukdahan	2024	3/2-3 Soi Phatthanakan, Mueang Mai Road, Mukdahan Subdistrict, Mueang Mukdahan District, Mukdahan

- To order the goods online (Order Online)

The company increased the ease and speed of service for the purchase order for the Businessman Successmore by adding transaction purchase order products through the website www.successmore.com. This online system will help to manage the time, convenience, and accuracy of items ordered. The businessmen can collect the product at all Successmore Being Service centers nationwide or the company will deliver to the name and address specified in the membership application.

- Distribution through Distributors

The company has appointed product dealers to be the distributors of the company both domestically and internationally. The company will distribute products to distributors with a commercial discount so that they can profit from the difference in selling price. There will be no compensation paid to distributors. The details of the distributions are as follows:

● Domestic Distributors

Agents will be in the form of general people with good distribution capability in certain areas which is the area that the company doesn't have sufficient expertise and/or have not established a branch in that area. The company has the policy to cancel domestic distributors because the businessmen of the company have a wider network and sufficient area expertise. To reduce the competition between businessmen and distributors, the company, therefore, has a conclusion to cancel its distribution channels through local distributors with the cancellation of the contract completed within January 2019.

● International Distributors

The company will appoint international distributors by giving rights to use the company's name and trademark in being product distributors abroad. They are responsible for managing businessmen in foreign countries, managing foreign branches, importing and distributing products to foreign businessmen, doing marketing in the country, and giving their businessmen in their country compensation according to the business plan. The company will appoint distributors in countries where consumers are expected to have high purchasing capabilities making opportunities to expand the business to reduce the risk of doing business by themselves. This is because the distributors have more expertise in conducting business in the country and reach consumers in those countries better than the company does.

The company will supervise foreign dealers closely to prevent the risk from the dealers' operations that may affect the reputation of the company. It will follow up with the dealers via online channels and other media presented by the representatives to mass media to monitor and verify whether the action is appropriate or not. The company has a sales department responsible for overseas distributors by meeting international dealers to summarize the past performance and to plan the future operations monthly.

A number of the company's distributors as of 31 December 2022 – 31 December 2025 are as follows:

Distributors (person)	2025	2024	2023	2022
International Distributors	8	8	7	7

At present, the company's foreign dealers are as follows.

No.	Name	Responsibility Area
1.	Successmore Being Yangon Trading Co., Ltd.	Myanmar ⁽¹⁾
2.	SCM Trading Co., Ltd.	Myanmar ⁽²⁾
3.	Success More-Laos Sole Co., Ltd.	Laos
4.	Successmore Being Vietnam Co., Ltd.	Vietnam

No.	Name	Responsibility Area
5.	Successmore Being (Cambodia) Co., Ltd.	Cambodia
6.	Successmore Being (Malaysia) Sdn. Bhd.	Malaysia
7.	Successmore Being (Singapore) Pte. Ltd.	Singapore
8.	Successmore Being (Philippines) Ltd. Opc.	Philippines

Notes: 1. SCM Trading Co., Ltd. is an importer of the company and resold to Successmore Being Yangon Co., Ltd., both of which have the same major shareholders.
2. The dealer is not a person who is related to the company.

(7) Relevant Laws

The company operates a distribution business in the form of MLM under the Direct Selling and Direct Marketing Act 2545, with relevant government agencies as the Consumer Protection Division for Direct Selling Business and Direct Marketing Office of the Consumer Protection Board (“OCPB”). Direct sales and direct marketing committee are responsible for overseeing direct sales operators and following up on the conduct of business, checking the compensation plan whether it has been followed through the CPB or not, as well as accepting grievances from consumers who have been suffered or damaged as a result of the actions of business people, dealers or business operators.

In the past, the company has never been reported from OCPB that consumers have suffered or damaged from the company's business operation.

(8) Industrial Condition

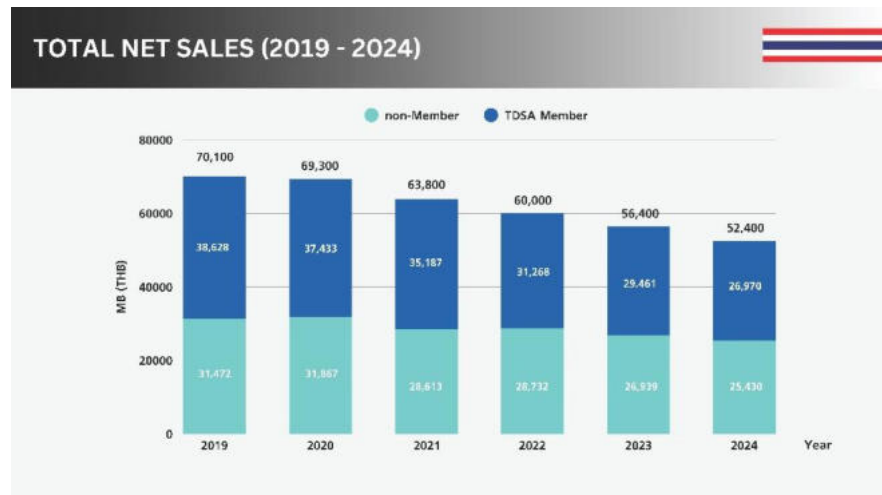
According to the Thai Direct Selling Association (TDSA), Asia is a region that is continuously growing in direct sales business especially the direct selling market in the ASEAN region, which is the target of foreign entrepreneurs. This is because of the population of more than 600 million people and the behavior of people starting to pay more attention to the selling business including traditions that are consistent with direct sales practices as well. This can be considered from many foreign direct sales companies operating in the ASEAN region.

At present, the ASEAN region has established an ASEAN Direct Selling Association, which is called ASEAN DSAs (Direct Selling Association), consisting of 6 countries: Malaysia, Thailand, the Philippines, Indonesia, Vietnam, and Singapore. There is no direct selling association and clear direct selling-related laws. The association of the ASEAN Direct Selling Association will help strengthen the cooperation of the associations in the ASEAN countries to exchange knowledge of personnel, to do marketing abroad, to frame the concept of business operation. They will jointly create benefits at the regional level to enable entrepreneurs to grow and expand their businesses in the regional level more conveniently and efficiently. They also help combat behaviors that make direct sales appear unreliable, such as chain sharing.

For Thailand, the total net market value of direct selling businesses in 2023 is 56,400 million Baht, A number of businessmen and members 11 million people (including business people with Active and Non-Active status). 29 companies are members of the Thai Direct Sales Association and have direct selling laws that need to apply for permission to do business. The overview of the direct sales industry is that it has been growing steadily since 2014, resulting in intense competition within the industry from its major competitors. This includes competition for the market share of new entrepreneurs because the direct selling industry is

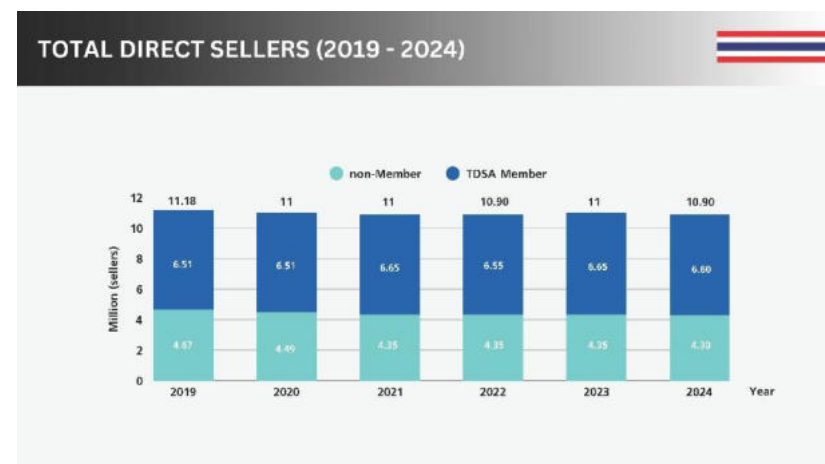
an industry that is easy to start and the products of each company is similar, along with a variety of substitute products Therefore, companies in the industry must adapt to prepare for fierce competition in the future.

Net Market Value of Direct Selling Business in Thailand in 2019 - 2024



Source: Thai Direct Selling Association (TDSA)

A Number of Direct Selling Business people in Thailand 2019 - 2024



Source: Thai Direct Selling Association (TDSA)

For an overview of the dietary supplement industry which is the main product group of Nutrinal Company, it was found that the food supplement industry in Asia is the largest market in the world. The behavior of each consumer group may differ. They can be divided into two consumer groups which are expected to be the main target group of the dietary supplement industry.

The Elderly

From the changing structure of the Thai population to an aging society making it undeniable that the elderly will be the main target for this industry in the future because they need some health-maintenance products to help heal ailments, to facilitate lives, and to reduce the chance of illness. The key factor in reaching this consumer group is the quality and reliability of products and services, including the ways to present the

consumers. However, with the limitation of purchasing capability of the elderly that is not very high. It may also need to consider the purchasing power of the caregivers such as their children. Therefore, product offerings whing aiming at the elderly market may have to consider the satisfaction of the children who are the people who decide to shop for the elderly as well.

Young Generation

A new generation is a group of people who have grown up with the development of technology, the internet, and mobile phone. The group's age range is between 17 - 37 years, which is the main target of the company because the market is the largest and consumers in that age have a high purchasing capability To reach this group of customers, there will be differences from the elderly, ie, the new generation will have distinctive behaviors or lifestyles such as freedom and independence of thought, flexibility to adapt well to every situation and they do not like to be too obsessed with a particular product. Therefore, this group of people has a consumption behavior that is not attached to a particular brand but likes to change if they feel more satisfied with other brands. Moreover, the younger generation also has behaviors that are especially relevant to social media, so, online advertising can better reach this group of consumers. They also tend to trust in word of mouth telling from friends or more reputable people, such as a beauty Blogger or a YouTuber.

(9) Industrial Competition

Competition within the MLM Direct Selling Business

The company operates in a direct selling business model MLM, in which there are many entrepreneurs in the business both domestic entrepreneurs and foreign entrepreneurs who do marketing in Thailand. This results in having very high competition. There are approximately 4 large, the market share based on total income, resulting in each company must have an appropriate compensation plan for their businessmen to create competitiveness and maintain the profit level of the company.

The details of the entrepreneurs that the company considered to be direct competitors are as follows:

1. Amway



Amway (Thailand) Co., Ltd. is an "American company" founded by Richard DeVos and Jay Van Andel in 1959 and registered in Thailand in 1985, almost 40 years ago. Offering healthcare, beauty, household and home products under brands such as Nutrilite, Artistry, eSpring and Amway Home.

2. Giffarine



Giffarine Skyline Unity Co., Ltd. was established on March 17, 1996, due to the determination of Thai doctors and pharmacists who intend to bring knowledge, capabilities, and experience in research to develop quality products for Thai people. The objective is to offer quality products at fair prices, making

consumers be able to continually purchase them under the Giffarine brand. All of the products are manufactured in the Giffarine Group factory that has received international standard production.

3. Zhulian



Zhulian (Thailand) Co., Ltd. is a "Malaysian company" founded by Tia Beng Seng. Started business in Thailand in 1989. The company sells jewelry products before expanding to other products such as Coffee Plus, Toothpaste, SmileOn, powdered drinks such as Cocoa Plus, and ready-to-eat cereals with honey, Nutri Plus, etc., as well as many fashion products.

4. Lagacy



Legacy Corp Co., Ltd. was established on September 4, 2014, focusing on selling health care products such as the nfinite protein shake and beauty under the brand Body N Joy, Callis, Noroma as well as fashion and lifestyle products.

3. *Product and Service Procurement*

In case of hiring an external manufacturer

The company hires third-party manufacturers to produce products in the form of OEM (Original Equipment Manufacturing), where the company will determine the product formulation and product quality by themselves. The ownership of the formula of the product will be owned by the company produced under the company's trademark. The company will have the manufacturer supply all raw materials for production. There are only some products that the company will supply some of the raw materials and the manufacturer will request for product registration with relevant agencies according to the announcement of the Ministry of Public Health and the Ministry of Agriculture and Cooperatives that the person who has the right to apply for product registration must be the manufacturer only. The FDA number and the registration number are the property of the manufacturer. However, if the company wishes to change the manufacturer, new product registration is required by the new manufacturer since the FDA number and the registration number will not be able to transfer. The company can use the production formula that the company owns to submit a new application.

The process of procurement of products and products from third-party manufacturers is as follows:

1. Study consumer needs, market overview, and forecast trends (Trend) in the future. The company will carefully study consumers' behaviors and analyze the possibility of launching new products that can meet the needs of consumers during that time, including the possibility to improve the formulation of the company's already sold products to be more efficient, to continue to increase/maintain market share of that product.
2. Determine the preliminary product recipe, including the advantages of the product by discussing between the company's management team and product development department.

3. Contact and select external manufacturers by selecting at least 3 persons, selected from certificates of quality and international standards such as GMP, FDA. The company will initially identify the needs of the product and product formula to the manufacturers so that all 3 manufacturers will send samples of products to the company to continue selecting.
4. The company will select only one manufacturer by selecting manufacturers those sample products of the highest standard and quality.
5. The company's Product Development team will work with the manufacturer to improve the formulation of the product samples to add properties/nutrients and/or improve the taste even better, etc. The performance test will be performed on the samples so that the results can be observed clearly and lead to further development.
6. When the product is complete, the manufacturer will request the FDA for a registration number and/or Halal from the relevant departments. And the company will use the said products to trademark at the Department of Intellectual Property, Ministry of Commerce. Moreover, the company will be the sole distributor of the manufacturer of such products (Exclusive).
7. The company's management and sales team will work together to plan the production at the appropriate level based on the inventory in the next 1-2 months and forecasting the market condition.
8. Start the production order process with a deposit of 30 - 50% of the value ordered in each lot. The average credit period is about 30 days and all conditions depend on the agreement between the manufacturer and the company.
9. Deliver products to businessmen/distributors.

In the case of producing products at their factories

At the present, SCM Innovative Co., Ltd. ("SMI"), the company's subsidiary is operating as the company's new manufacturing plant, for the benefit of production cost savings and flexibility in long-term production planning.

Product registration with the Food and Drug Administration and other relevant agencies

According to the announcement of the Ministry of Public Health and the Ministry of Agriculture and Cooperatives in the relevant agencies on Registration Issuance of certificate and the renewal of the certificate stipulated that Those who have the right to apply for product registration with the Food and Drug Administration or register fertilizer formulas with the Department of Agriculture, Ministry of Agriculture and Cooperatives is the manufacturer who owns the factory. Therefore, the FDA number and the registration number are owned by the manufacturer, so the company cannot apply for product registration with the Food and Drug Administration or request to register fertilizer formula with the Department of Agriculture Ministry of Agriculture and Cooperatives, and unable to transfer ownership in the FDA number or the registered number from the original manufacturer. However, the ownership of the production formula is the ownership of the company because it is under the conditions agreed in the product production contract that is agreed between the company and the manufacturer of the product whose company has the right to the aforementioned formula as specified in the agreement.

Therefore, in the case that the company wishes to change the manufacturer, the company will have to re-register the product with the relevant department, which can use the original production formula and the same trademark in applying for registration. When the contract for the original product manufacturer is terminated, the original manufacturer will no longer be able to operate the production under the company's proprietary formula.

4. Assets used in business operation

The Company has the following operating assets:

- (1) Fixed assets comprise land, building, leasehold improvement, furniture & fixture, office equipment, computer and vehicles.
- (2) Intangible assets comprise computer software, software under development and business combination
- (3) A registered trademark

(Please refer to Attachment 4 for the list of operating assets.)

The company has entered into an insurance contract to cover the risks that may occur to the business and assets of the company. At present, the details of the insurance policies of the group are as follows:

Types of Insurance	Location	Insurance Limit (Million Baht)	Insurance Period	Beneficiaries
Industrial All Risks	Furniture and stock products at all branches and the head office of the company and CHL as well as various furniture of SPT, SMI and HTM.	304.39	1 May 2025 - 1 May 2026	The company and /or CHL and/ or SPTand/ or SMI and/ or HTM

5. Work not yet delivered

- None-

6. Awards and Achievements

Awards of the Company

- Award: "Thailand's Smart Awards 2018" in the category of best and organization by the Department of Business Development of the year 2018
- Award: "Cheewajit Awards 2020" in the category of innovation Reader's Vote of S.O. D More and S Vera Plus
- Award: International Gold Medal Award "International Invention Innovation Competition in Canada, iCAN 2021 Canada" from S.O.D More
- Award: "ASIA GLOBAL MAKEUP AWARDS 2022" from S MONE' CLAIRE ELASTIN FOAM
- Award: "International Agricultural Excellence Brand Award 2022 (MAEA)" from Malaysia, from micronutrient products –Transform Plus plant supplement
- Award: Global Code of Ethics Initiative Gold from World Federation of Direct Selling Associations ("WFDSA")
- Award: Best Farmer Product Award from SIAMRATH ONLINE AWARD 2023 of Growing More Group

- Award: The Corporate of The Years 2024 award from The People Awards 2024 is an award assigned to companies with the goal of creating a business that is a HERO to inspire and pass on opportunities to change people's lives successfully.
- Award: "Gold Level" Global Direct Selling Ethics Promotion Award from TDSA AWARD 2024 "Glamorous Night"
- Award: "Product Innovation Awards 2025" in the Consumer Products category for the ALKAMAG alkaline mineral water generator. The award recognizes businesses with outstanding innovation and is presented in collaboration with the College of Management, Mahidol University, a leading institution in modern business management.
- Award: Silver Winner award in the category of Best Women's Hormone Support from the 2025 Universal Beauty Awards in the United Kingdom for the product Click Plus under the Nutrinal product line.
- Award: "Gold Award" for the Promotion of Direct Selling Ethics at the TDSA AWARD 2025, certified by the World Federation of Direct Selling Associations (WFDSA), the global organization that endorses transparency and ethical standards in direct selling companies.

Awards of Mr. Noppakrit Nithilertvijit (Director / Chief Executive Officer)

- Honorary plaque "A role model who has made academic merit to the Thai direct sales industry" by the College of Management Studies, Sripatum University 2016
- Award: "Outstanding Executive of the Year 2016" by the Prime Minister's Office for the year 2016
- Award: "Best Executive" by Market Analysis (TaladVikror) Newspaper 2016 and 2017
- Award: "CEO OF THE YEAR" by the Radio and Television Broadcasting Association of Thailand together with the ASEAN People's Media Council of Thailand for the year 2017
- Award: "Asean Awards 2018 Best of ASEAN Executives of 2018" by Global Awards Enterprise 2018
- Award: "Thailand's Smart Awards 2018" in the category of outstanding management businessmen and team development, by the Department of Business Development for the year 2018
- Award: "Outstanding Alumni of the Year 2019" by National Institute of Development Administration (NIDA)
- Award: Outstanding alumni in the outstanding contribution. On the occasion of the 50th anniversary of Prince of Songkla University Demonstration School.
- Award: "Thailand's Smart Awards 2019 Privilege Award" in the category of corporate Governance Achievement by the Ministry of Digital Economy and Society.
- Award: "A role model in the business of personal care and medical supplies" for qualified individuals for the year 2020 by the Foundation of the Science and Technology Council of Thailand (IPST), supported by the Ministry of Science and Technology Council of Science and Technology Society of Thailand (IPST)
- Award: "Outstanding Alumni Award 2021 Junior High" Betong "Wiraratprasan" School

7. *Information Technology*

Information technology systems are extremely important in the management of the company's businesses and businessmen. It helps to quickly and accurately calculate the return of businessmen. It can also respond to the needs of users quickly making it easier to manage business people and track the movement of the score balance daily to analyze company performance and for flexibility in organizational strategy as well.

Businessmen can log in username and password that the company creates to check the status of the PV score, their line diagram, including considering people related to their line of work as well. You can log in via smartphone or personal computer for ease of work.

For internal operating systems, the company started to use Microsoft Dynamic NAV, an enterprise resource planning system. The system has linked various processes and business operations together through the same online system, which can respond immediately. This enables the company to manage the process of sending orders, production planning effectively. It also provides real-time online information to be able to make decisions and control work better.

The company and the group companies share all technology and use the same policies and safety measures. They focus on enhancement, capability, safety, and mobility. There is a data center at the head office and a network that distributes data to all operating units of the company. The company also has backups from the company's data centers stored in the Cloud Backup system by the company backup center, Internet Thailand Public Company Limited.

8. *Environment and Safety*

Environment

The main factory is SMI, which is a subsidiary. It is subject to environmental protection laws and regulations, strictly according to the Ministry of Industry regulations.

Security

The company supervises the employees of the company to work with safety and compliance regarding applicable safety regulations. The company will designate the person responsible for safety that can reduce injuries and accidents in the factory. The company makes yearly adjustments on safety and environmental goals and conducts an annual assessment of the actions of each department. The results of the evaluation will be reported and used in further consideration of the company's safety management.

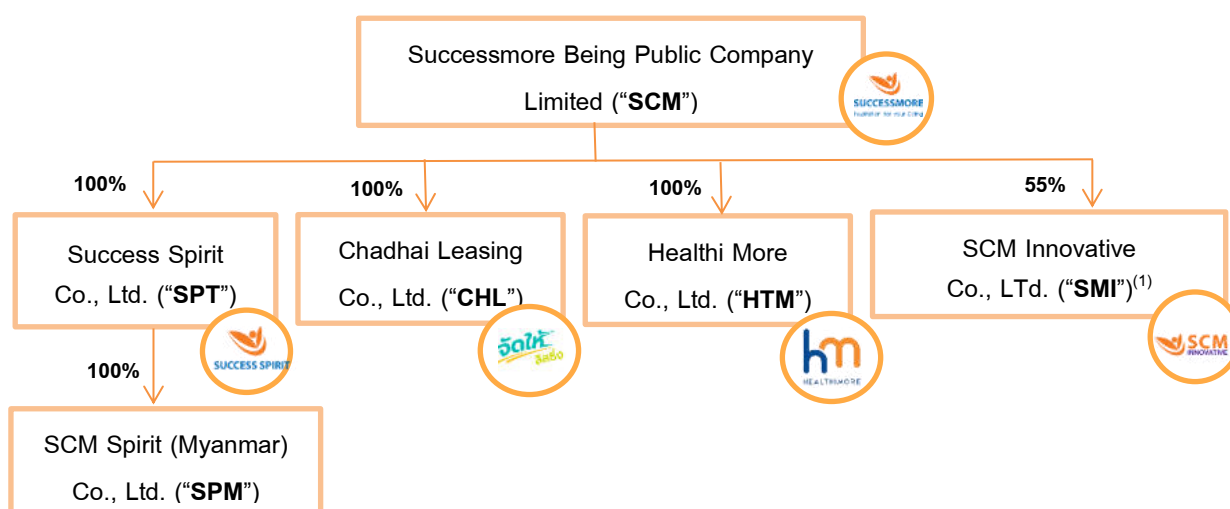
The company organizes training on safety, occupational health, and working environment for employees. The training includes safety orientation for new employees, safety training to managers and supervisors, and other special safety training courses such as basic firefighting methods and fire safety, electrical safety, first aids. The company has hired external auditors to inspect the quality and safety of the factory regularly to review the safety management system.

The company constantly improves the communication guidelines about the safety of employees at all levels by encouraging employees to discuss safety issues and to have opinions on how they can improve the management of safety, health, and the environment.

Also, the company's factory receives GMP (Gross Manufacturing Practice) standard, which is a standard for operating in the production process that is efficient and safe for factories and products that are produced. And it also receives HACCP (Hazard Analysis Critical Control Point) standards, which are certified systems for hazard analysis and critical control points in food production by the Department of Agriculture and Bureau Veritas, a quality management system with safety measures to ensure that food products processes are free of pathogens, chemicals, and contamination.

1.3 Company Group's Shareholding Structure

1.3.1 AS of 31 December 2025, the company group's shareholding structure is as follows:



Note: 1. Shareholders of SCM Innovative Company Limited ("SMI"), holding 45% of the total registered capital, are Zen Biotech Company Limited ("ZEN"), which is not a connected person with the company. ZEN is the main contractor of the company that generally operates the business of producing products for outsiders, and ZEN will take over and control the production of products in SMI.

(1) Division of Operations of Companies in the Group

Successmore Being Public Company Limited ("SCM")

Businesses selling food supplements and products in the consumer products group both domestically and internationally in the form of a direct sales network (Multi-level Marketing or MLM)

Success Spirit Company Limited ("SPT")

Operating research and development of supplements products, cosmetics, and seminars.

Chadhai Leasing Company Limited ("CHL")

Operating a lending business comprising used-car hire-purchase loans and secured loans, covering vehicle title loans, land mortgages, and property-backed lending. The Company has ceased issuing new used-car hire-purchase loans and is now focused on maximizing the efficiency of

	managing its existing loan portfolio. The Company has also commenced offering hire-purchase loans for agricultural drones to farmers, enhancing access to modern agricultural machinery, supporting the transition towards becoming Smart Farmers, and improving production efficiency and agricultural yields.
Healthi More Company Limited (“HTM”)	Operating involves distributing dietary supplement products, health care products, and general consumer goods through an e-commerce system.
SCM Spirit (Myanmar) Company Limited (“SPM”)	Operating personnel services and organizing seminars only in Myanmar.
SCM Innovative Company Limited (“SMI”)	Operating factories production and distributing food supplements and cosmetics for distribution within the group of companies

(2) Investing in other companies in which the company holds shares of 10 percent or more.

Company Name	: Success Spirit Company Limited
Registration Number	: 0105560204144
Paid-up Capital	: 10.00 Million Baht
Shareholding Proportion	: 100 percent of paid-up capital
Nature of Business	: Operating research and development of supplements products, cosmetics, and seminars.
Head Office Location	: 10/1 Soi Vibhavadi Rangsit 36 Ratchadapisek Road, Chatuchak Sub-district, Chatuchak District, Bangkok, 10900
Company Name	: Chadhai Leasing Company Limited
Registration Number	: 0105557180426
Paid-up Capital	: 100.00 Million Baht
Shareholding Proportion	: 100 percent of paid-up capital
Nature of Business	: Operating a lending business comprising used-car hire-purchase loans and secured loans, covering vehicle title loans, land mortgages, and property-backed lending. The Company has ceased issuing new used-car hire-purchase loans and is now focused on maximizing the efficiency of managing its existing loan portfolio. The Company has also commenced offering hire-purchase loans for agricultural drones to farmers, enhancing access to modern agricultural machinery, supporting the transition

		towards becoming Smart Farmers, and improving production efficiency and agricultural yields.
Head Office Location	:	23/51 Soi Vibhavadi Rangsit 33, Sikan Sub-district, Don Mueang District, Bangkok, 10210
Company Name	:	Healthi More Company Limited
Registration Number	:	0105567019091
Paid-up Capital	:	20.00 Million Baht
Shareholding Proportion	:	100 percent of paid-up capital
Nature of Business	:	Operating involves distributing dietary supplement products, health care products, and general consumer goods through an e-commerce system.
Head Office Location	:	10 floor 4 Ratchadapisek Road, Chatuchak Sub-district, Chatuchak District, Bangkok, 10900
Company Name	:	SCM Spirit (Myanmar) Company Limited
Registration Number	:	104651291
Paid-up Capital	:	50,000.00 USD
Shareholding Proportion	:	100 percent of paid-up capital
Nature of Business	:	Operating personnel services and organizing seminars only in Myanmar
Head Office Location	:	Building No.993, Room No. (B), Aung ThaPyae12St., 7 Quarter Thar Kay Ta Tsp Yangon, Myanmar
Company Name	:	SCM Innovative Company Limited
Registration Number	:	0135562027258
Paid-up Capital	:	100.00 Million Baht
Shareholding Proportion	:	55 percent of paid-up capital
Nature of Business	:	Operating factories production and distributing food supplements and cosmetics for distribution within the group of companies
Head Office Location	:	36/53 Moo 13 Bueng Kham Phoi Sub-district, Lam Luk Ka District, Pathum Thani, 12150

1.3.2 A person who may have a conflict of shareholdings in a subsidiary or an associated company in a total of more than 10% of the voting shares

Shareholders of SCM Innovative Company Limited ("SMI"), holding 45% of the total registered capital, are Zen Biotech Company Limited ("ZEN"), which is not a connected person with the company. ZEN is the main contractor of the company that generally operates the business of producing products for outsiders, and ZEN will take over and control the production of products in SMI.

1.3.3 Relationship with the business group of major shareholders

- None -

1.3.4 Shareholder

(1) Top 10 major shareholders list as of 31 December 2025

Rank	Shareholders	Shares	Shareholding Proportion (%)
1.	Mr. Noppakrit Nithilertvijit	85,679,900	14.37
2.	Mr. Sitthawee Kriatchawanun	30,270,900	5.08
3.	Mr. Jirayus Jungtanasonboon	26,300,000	4.41
4.	Mr. Phudit Phakawalithon	24,578,700	4.12
5.	Mr. Sompong Silpsomboon	22,683,700	3.80
6.	Mr. Kittapon Teerachinnakoon	18,773,200	3.15
7.	Ms. Kanokwan Wattanakeebot	15,134,000	2.54
8.	Mr. Rinpong Kanrin	12,017,200	2.02
9.	Thai NVDR Company Limited	11,757,817	1.97
10.	Mr. Pricha Thongnuan	9,000,600	1.51
Total		256,196,017	42.97

Note Investors can visit the company's website www.successmore.com, under the Investor Relations category Shareholder Information for the information as of the closing date of the current shareholder register book from before the 2026 Annual General Meeting of Shareholders.

- **Institutional Investor Ownership Proportion**

The company has no institutional investor ownership.

- **A group of major shareholders who, by behavior, have a significant influence on the policy, management, or operation of the company. (For example, a person is sent to be a director with management power (authorized director))**

- None—

- **Cross Holding**

- None—

(2) Business operation by holding shares in other companies) Holding Company)

- None-

(3) An agreement between the major shareholders that affects the issuance and offering of securities or the management of the company and matters affecting the operations.

- None-

1.4 A number of registered capital and paid-up capital**1.4.1 A number of registered capital and paid-up capital**

- The company has a registered capital of 2,087,059,803.50 Baht, a paid-up amount of 298,151,400.50 Baht divided into 4,174,119,607 common shares with a par value of 0.50 Baht per share.
- The company is listed on the Stock Exchange of Thailand (SET), a service industry group, commercial category. Trading commencement date 8 September 2020.

1.4.2 Other types of shares with rights or condition different from ordinary shares

- None-

1.4.3 The company's shares or convertible securities are the underlying securities for the issuance of investment units of the Thai Trust Fund and the Warrant of Benefit arising from the Thai Underlying Securities (NVDR).

- None-

1.5 Other Insurance of Securities**1.5.1 Convertible securities**

The Warrants to purchase ordinary shares (Warrant)

Name of Securities	Details
Warrant to purchase Ordinary Shares No.2 (SCM-W2)	<ul style="list-style-type: none"> - Issuance of warrants amounting of 80,000,000 units - Issuance shares for reserve amounting of 80,000,000 shares (par value equal Baht 0.50) - The number of warrants that can be allocated is 79,998,768 units (1,232 units of warrants will be canceled by reducing the registered capital). - Type of warrant; specify name and Transferable - Lifetime of warrant equal 2 year (counting from date of issuance - Date of issuance; June 28, 2023 - Offering to existing shareholders as the ratio of 7.50 ordinary shares to 1 warrant (no charge) - 1 unit of warrant has right to buy 1 ordinary Share as Baht 2 per share - Last business day of March, June, September and December of each year until the maturity date. - First exercise date; September 29, 2023 - Final exercise date; June 27, 2025, there are remaining warrants that have not been exercised 75,208,872 units

1.5.2 Debt Securities

-None-

1.6 Dividend payment policies of the company and subsidiaries

The company has the policy to pay dividends at the rate of not less than 50 % of the net profit after deducting corporate income tax for the separate financial statements and after deducting various reserves of all types as required by the law and the company. The payment of dividends does not significantly affect the normal operation of the company. The payment of dividends must be approved by the shareholders' meeting, except it is an interim dividend which the Board of Directors may approve the payment of interim dividends from time to time when it considers that the company is profitable enough to do, and report the payment of the interim dividends to the shareholders' meeting in the next time. However, such dividend payment is subject to change depending on necessity and another suitability as the Board of Directors deems appropriate by considering various factors. It is mainly for the benefit of the shareholders such as economic conditions, performances and financial conditions of the company, financial liquidity, cash flow, reserves for business management, business expansion, and investment in the future, reserves for the loan pay-off or as working capital within the company. The conditions and limitations as specified in the loan agreement and the dividend payment do not affect the normal operation of the company significantly

The dividend payment of the subsidiaries will be under the approval of the Board of Directors and the shareholders' meeting of each subsidiary. The subsidiary company has the policy to pay dividends to shareholders at the rate of not less than 50 % of the net profit from the separate financial statements after deducting corporate income tax and various reserves of all types as specified in the laws and regulations of each subsidiary company, but there must be no accumulated loss in equity. However, such dividend payment is subject to change depending on necessity and another suitability as the Board of Directors deems appropriate by considering various factors. It is mainly for the benefit of the shareholders such as economic conditions, performances and financial conditions of the company, financial liquidity, cash flow, reserves for business management, business expansion, and investment in the future, reserves for the loan pay-off, or as working capital within the company. The conditions and limitations as specified in the loan agreement and the dividend payment do not affect the normal operation of the company significantly.

Dividend payment information for the past year

Successmore Being Public Company Limited (Separate Financial Statements)	2025*	2024	2023	2022	2021
Net earnings per share (Baht)	0.00	0.02	0.19	0.31	0.34
Net dividend per share (Baht)	0.00	0.05	0.15	0.26	0.29
Net Dividend payout (%)	0.00	263.48	80.32	84.80	85.71

Note * The Board of Directors' Meeting No. 1/2026, held on 24 February 2026, resolved to propose to the Annual General Meeting of Shareholders for the year 2026, scheduled on 27 April 2026, to approve the omission of dividend payment from the operating results for the year 2025 (from 1 January 2025 to 31 December 2025), due to the Company's net loss.

2. Risk Management Policy

2.1 Risk Management Policy and Plan

Board of Directors Meeting No. 6/2025, on 26 August 2025, has approved the risk management policy. The Company and its subsidiaries recognize the importance of risk management in business operations due to the identification and management of good risks. It is an important foundation that helps drive the organization to grow stably in the mid of volatile and uncertain situations. The Company has formulated a risk management policy by incorporating the concept of sustainable business operations that considers the ESG (Environment, Social, Governance) is a guideline for the Company's risk management to support good corporate governance. This will ensure that the Company manages risks systematically and efficiently as well as mitigate the impact of emerging. This affects the ability to generate profits, competition, the following guidelines are as follows:

1. The Company will promote a risk management culture throughout the organization. By providing knowledge and understanding to create awareness and shared responsibility in risk management, all executives and employees at all levels are required to participate in the management of the risk management system. Responsible and participate in risk management and risk assessment related to the work for which they are responsible as specified by the Company.
2. Require a process Guidelines and requirements for appropriate risk management. It is highly efficient, and risk analysis is carried out in line with business strategies and goals according to international standards.
3. The Company will manage risks in business operations and maintain risk appetite or deviation not exceeding the risk tolerance level to achieve the Company's objectives. Risk management and management before making investment decisions in various projects.
4. Key risks in business operations and sustainable risks are identified as risks related to environmental, social, and corporate governance issues of the organization. Prioritize risks and manage risks that may affect the Company's sustainability. Control operations monitor, evaluate, and report the risk status to the Board of Directors an ongoing basis, including continuous communication of information on risk management within the organization.
5. The Company will determine potential events or risks related to emergency and crisis risks, as well as monitor global trends. The Company will also provide new rules and regulations that may occur to the business and emerging risks to plan for response and determine ways to prevent or mitigate risks so that those responsible for the risk management process can apply risk management measures in a timely manner to reduce the likelihood of damage or help mitigate the impact that may occur to the Company.
6. Promote and develop the use of modern information technology systems in the Company's risk management process, and encourage employees at all levels to have comprehensive access to risk management information resources, as well as organize a risk management reporting system for the risk management working group to be effective.

2.2 Risk Factors for the Company's Business Operation

Risk factors that the company considers that it was significant and may cause an impact on the financial position of the company, performance of the company, and the value of the company's ordinary shares. Besides, it may affect the return on investment in the company's ordinary shares. The ways to prevent such risks can be summarized as follows

2.2.1 Business risks of the company or group of companies

(1) The risk from dependence on Mr. Noppakrit Nithilertvijit, Executive and Major shareholders of the Company

Mr. Noppakrit Nithilertvijit is the founder and key executive in managing the Company's core business operations. He possesses extensive experience in the network marketing industry and has deep knowledge and understanding of this business. Currently, Mr. Noppakrit Nithilertvijit serves as the Chairman of the Executive Committee and Chief Executive Officer of the Company. He has been instrumental in establishing a strong business foundation and inspiring the Company's distributors through various trainings, seminars, and both internal and external activities related to network marketing, enabling them to perform effectively in product sales. Therefore, if he were unable to continue serving as an executive in the future, such circumstance could potentially affect the Company's operating performance and financial position.

The Company recognizes and places great importance on the risk associated with key-person dependency. To mitigate this risk, the Company has established a succession plan as well as policies for the development of directors, executives, and employees. These include internal training programs and support for participation in external training courses to enhance knowledge, skills, and competencies, ensuring that personnel remain up-to-date and accumulate the experience required to advance into senior management roles in the future.

(2) The risk from having a distributor debtor in Myanmar as the main debtor and the uncertainty of the laws related to the ban on direct selling network in Myanmar

Originally, distributors in Myanmar had run a direct sales business as usual. Until September 2018, the Government of Myanmar by the Ministry of Commerce issued announcement No. 46/2018 to cease direct sales operations in Myanmar, which will be put into effect immediately. Anyone who runs a network in Myanmar will face a 6-month to 3-year imprisonment and a fine of up to 500,000 Burmese Kyat. Myanmar's political crisis still causing uncertainty. As a result, the consideration of the draft law relating to Direct Selling business has paused. Therefore, the impact has prevented the distributors in Myanmar from conducting the sales and activities related to the direct sales business. They can only sell products at stores or sell products to the final consumers, as usual, thus the company has affected the performance, financial status, and future business opportunities. Issues relating to operating business in Myanmar can be summarized as follows.

Current business models and regulations

The company has started operating the business with distributors in Myanmar since 2015 due to seeing the opportunity and potential for the growth of marketing products by expanding the network of business people. It was started with the study of business models and got to know the shareholders of the distributors in Myanmar, who are interested in direct sales and also have potential. In 2016, the company signed a distributor appointment agreement. (Distribution Agreement) with Successmore Being Yangon Trading Co., Ltd. (SBYT) to be appointed

as a distributor in Myanmar. SBYT will pay a license fee to the company annually throughout the contract period for the use of the SUCCESSMORE brand in business and will buy products from the company at dealer price. It will bring the products to market in Myanmar through direct sales methods. In the past, the company was successful in business negotiations with SBYT with a continued increase in product orders and it represents a significant proportion when compared to the revenue from foreign channels. At present, Myanmar distributors have five storefronts, namely, their headquarters in Yangon. Mandalay branch, Mawlamyeng branch, Manichina branch and Taunggyi branch. However, the company is unable to operate the direct sales business by itself due to Myanmar's law that prohibits companies that do not have Burmese citizenship from operating domestic direct selling business. The company has to market in Myanmar through distributors instead.

However, during 2017, the government of Myanmar has passed additional laws requiring companies that operate the business of importing products to have the purpose of importing goods only. They cannot be a product seller. Companies operating businesses selling products are required not to be importers. Therefore, the shareholders of the distributors have to divide the distributors into 2 companies to operate the business according to the specific objectives of each organization. SBYT will pay royalties to the company annually throughout the contract period for the use of the SUCCESSMORE brand in conducting business under the dealer appointment agreement while SCM Trading Co., Ltd. (SCMT), a new company established in September 2017 by the same group of shareholders and directors after the announcement of the ban on importers to sell products in Myanmar, will conduct a transaction with the company to order products according to the specified price with no annual compensation paid to the company.

With reasons of such uncertainty, therefore, distributors of the products cannot operate the business in a direct sale. They can operate a specific business at the storefront, or can only sell products to the final consumer only. The merchandiser will pay the members in the form of Commission Rebate based on the purchase amount, which is not a compensation plan in the form of a networking business where compensation usually depends on the number of members, an adjustment of the position of members under the line of work, and the total purchase number of businessmen under the line, etc. Therefore, in 2018, distributors in Myanmar have been delayed to fit the changing business model. As a result, the income from selling products through international distributors and the revenue of seminars hosting for that year overall is decreased. It is expected to grow down from the relatively high growth in the past until the law of direct selling business in Myanmar is clearer.

Risk factors related to operating business in Myanmar

At present, Myanmar's economy is characterized in many ways that are different from those of developed countries. This includes the level of government involvement, level of development and foreign investment control, access to funding, and the development and integrity of the country's legal system, thus making it a risk from operating business in Myanmar that the company is facing. However, the company has mitigated the risks from operating business with a distributor. The distributor is a resident of that country. They would be familiar with the environment, economy, politics, and various relevant regulations more than the company. They are also able to reach local people to market more effectively.

Hence, the key risk issue is the important of the content of Direct Selling law, which the management team expect to wait until the end of the Myanmar government's political problems. However, in cases where such laws are more clarify, the company will able to adapt business strategies to comply with legal requirements for the

maximum benefit of the company and shareholders. The Company cannot certify that such changes in laws, rules and regulations and others any future related changes in law enforcement policies, which are not have a material adverse effect on the business opportunity and the Company's operations in Myanmar.

In addition, the term credit was originally given to the dealer from the company for 180 days because, in the past, the company wanted to expand its business in Myanmar. This country has restrictions on import licenses, which each operator has a limit of approximately 100,000 USD per import license. The operator must complete the purchase order per 1 license before being able to pay the seller. Therefore, there will be a delay in payment from the date of receipt of the product. However, the company is more aware of the risk of debt repayment and has supervised the payment of the debtor who is the dealer of Myanmar including others closely. Currently, the credit term has been negotiated for the debtor to be reduced to 120 days to provide a faster standard of payment than in the past. Also, there is a limit for purchasing products including accrued income for distributors in Myanmar at 40.00 million Baht. The accrued incomes are accrued trip fees, accrued seminar fee businessmen commissions charged from the dealers to limit the outstanding amount per time and limit the loss if the customers are unable to pay. Also, the company has regularly monitored all debtors' payments. In the past, it has been able to collect money all the time. There are ways to increase sales and distributors in other countries to distribute income channels and the risks of relying on a few foreign distributors.

To tighten the operations and to prevent the problems of overdue receivables that may arise in the future, the company therefore considers and approves the policy on selecting and appointing distributors and guidelines for tracking account receivable and preventing overdue trade receivables as follows:

Distributor Selection and Appointment Policy

1. Consider selecting a product distributor by mainly considering countries that have clear and unambiguous laws on direct sales license applications to prevent any problems that may arise in the future.
2. Carefully consider the distributor's financial and commercial credit status by considering the financial statements of the agent, private property details, and history of operating various businesses.
3. Consider the experience in operating network marketing.
4. Consider a limit on the purchase limit for products with credit to prevent damage arising from the default of the distributor. It will be considered according to each country to set a limit that is appropriate for the situation, product sales of the distributor, and liquidity in the business operation of the distributor.

Guidelines for tracking trade receivables and preventing overdue receivables

1. Consider appointing a debt collection working group for foreign dealers and advisory team to track total trade accounts receivable and accrued income from foreign dealers, to report trade accounts receivable status, to remind and call for trade accounts receivable balance that is nearing due, to proceed for the senior management team to give advice and care closely, and to visit the area to collect debts if it is near the due date.
2. For dealers in Myanmar, the company will consider selling the products by considering together with the report on the stock of products in Myanmar branches to select and sell only products that do not have a number of long stock of products at a branch in Myanmar. The company will consider selling only popular

products and easily able to sell through the storefront to provide dealers in Myanmar with a product that can quickly generate cash flow to prevent damage from debt default of Myanmar dealers.

3. Consider presenting information about the current status of debt collection to regularly report to the Executive Committee Meeting at every meeting held twice a month for all Executive Directors to acknowledge the status of the debtor and the accrued income to jointly find solutions and approaches for debt collection that are close to due. Besides, the company will present the current status information on debt collection to reporting to the Audit Committee meeting quarterly to inform the current status of accounts receivable and accrued income to consider solutions and make suggestions later.

(3) The risk from hiring original equipment manufacturers (OEM) and mainly relying on a group of contractors

The company hires third parties to produce OEM products from various manufacturers, mainly from both domestic and overseas in the form of joint research and development of product formulas. At present, there are only 5 types of products that the company manually produces by itself, while the rest of the products will be hired by a contractor for the entire production operation. The company will have its research and development team working with the manufacturer's factory. Each product manufacturer will enter into a commercial contract with the company to produce that kind of product for the company. Generally, all types of products that are distributed must pass a request for a mark from the Food and Drug Administration. ("FDA sign"). In the case that employment is for a product, the mark will be registered with the manufacturer, while the company will own the ownership of the product formula and the trademark only. Therefore, in the case that there is an incident with the manufacture that causes the factory to be unable to continue production, the company will be not able to continue selling such products. The FDA mark will not be transferred to other manufacturers to produce the products, making the company's operations may be interrupted and affect the company's operating results and financial status.

This is because the company manufactures has a good track record of dealing with the company and have expertise in manufacturing that product, Therefore, there may be a risk from relying on the manufacturer of this product in case of being unable to produce the products in the future, including the case that this company is unable to deliver the products as agreed upon quantity and time which may affect the company's business operation.

The company is aware of the issue of dependence on a contractor, especially the risk of the FDA mark of the product that is now with the manufacturer's factory. However, such a producer group is considered a well-known manufacturer and has productions for many companies. The company has a long history of dealing with this product contractor from the beginning to the present and also has a good history of trade dealings with each other. Therefore, the company has chosen to use this contractor to produce the main product items of the company. In addition, in the case that this group is unable to produce products in the future, the company can choose other manufacturers, which can be a manufacturer that the company currently uses or possibly another manufacturer to produce products, depending on the company's consideration. Also, there is a policy to increase the proportion of self-production of products in the future to reduce production costs and reduce dependence on third-party manufacturers. This will make the company reduce the risk of dependence on the contractor in the future. In the past, the company has never changed manufacturers due to quality defects because all manufacturers have maintained their production standards and have a good relationship with the company.

The company has hired several manufacturers, each of which can produce many types of products. In case there is an incident that the manufacturer company is unable to continue the production of the product and the company still intends to sell that type of product, the company can terminate the employment of the said manufacturer. The company can request a new FDA mark by SMI, or other contract manufacturing companies. However, the ownership of the product formula and brand still belongs to the company, so the company may consider using the original production formula or adjust the formula and may consider using the original trademark or designing and registering a new trademark in a similar manner to the original product or in a same way to the original product, or according to the company considered appropriate for the customer groups. For the said products in the event of the above incident, the company expects that the request for the FDA mark and the new trademark registration will take approximately 2 months before it can legally distribute the product.

At present, the company has entered into a production contract with a product contractor. There is a deposit of 30% to 50% of the value of each product order. The remaining amount will be paid to the contractor upon receiving the complete product right on time with the quality as agreed. Therefore, there is a limit on the damage value in the case that the manufacturer is unable to deliver the product after an order has been made. In the past, the company has always had a good track record of dealing with manufacturers and has never had a history of not receiving products from a contractor after placing an order under a joint contract.

(4) The risk from business people misconduct of rules, ethics, and laws and be complained by consumers making damage and defame the company

The company has established a code of business ethics to be the same standard for all businessmen, for example, forbidding businessmen from selling products that are lower than specified thus the company faces a risk that the businessperson may violate the company's ethics including various related laws. The company may receive complaints from consumers to the Office of the Consumer Protection Board ("OCPB") in the case that the company's products are not up to standard or the consumers have been damaged from the actions of businessmen. Because there are many company's business people scattered in many areas, causing the company to be unable to control thoroughly. In this case, the company may damage its reputation and be damaged that may affect its operations and financial status.

In the past, the company had canceled 263 members due to violations of rules, such as selling lower prices, doing the same business with competitive nature, applying but the agent does not operate, etc. The company has an internal team that monitors the situation in the market whether there is a violation or not. There is also a channel for businessmen or others involved to complain if the businessmen behave inconsistently with the code of ethics. In addition, the company has clear guidelines in selecting business people considering the member's age, maturity, identity, and ability to conduct business.

Also, the company has a policy for all related parties to communicate with businessmen and personnel of the company to know the company's policies and the code of business conduct regularly. There are also penalties for offenders, such as an admonition or a cancelation of membership as mentioned above. This helps screen the company to have businesspeople with good quality, morals, and ethics. From the past until today, the company has never received a report from OCPB that there are complaints from consumers who have suffered from damages from the company's business operation.

(5) The risk from a limitation of the number of businessmen and dependence on the main business groups of the company

The company operates a distribution business in a network marketing which the incomes from operating of the company are important factors coming from the driving of the company's businessmen, in particular, high-ranking businessmen who are the main business people of the company. The company may be at risk in the case that the expansion of new businessmen is not as expected, or any cases that significantly affect the expansion of businessmen.

In this regard, the company has a risk in case of the main business persons and the overall number of businessmen of the company decreased by releasing the status of the company's businessmen, for example, canceling the networking business, becoming a network businessman for another network company, etc. This could be due to many reasons such as moving to other places for better returns. The new generation of businessmen is forwarding the concept and building a network of young businessmen who are not tenacious enough and not as competent as the previous generation. This makes it the younger generation is more difficult to find their line of work together with the intention not to renew the membership of the businessmen because they only want to be consumers. This may cause businesspeople to not order products or less order. Therefore, if the network of such businessmen cannot achieve sales as a goal set by the company, it may affect the performance and financial status of the company.

The Company is aware of the risks of relying on key business groups. Therefore, it has focused on building relationships with businessmen to have a strong relationship and loyalty to the organization. We share corporate values through various activities such as seminars, workshops, etc. In addition, the Company has designed a remuneration structure to attract quality businessmen, which is higher than the industry average. There has never been a businessman in an important position in the Company who has resigned or moved to become a network businessman of another network company. There is an opportunity to attract more businessmen from network companies in the future.

(6) The risk from obsolete inventory

The company sells many types of products and there must be a reserve of inventories to support the demand for orders from businessmen and distributors. Most of the products are consumer products that have an average shelf life of 1-2 years, thus making the company face a risk of obsolete inventories which may affect the performance and financial status of the company. However, the company has planned to reserve products to meet the needs of customers with advance demand estimates. The company has also planned to reserve the inventories 1-2 months in advance. In addition, the company has continued tracking the shelf life of the inventories. In the past, the company had no record of significantly making an allowance for a reduction in inventory value.

(7) The risk from having a businessperson commission as a primary operating expense and risk from limitations in adjusting the selling price of the product

The company has a commission for businessmen as the main operating expenses. For the principal businessmen commission payment, the company will set a fixed rate of compensation to businessmen for selling products (Point value: PV) depending on the types of the products. When the businessmen order products with the company, it will allow that business person to get the cumulative PV according to each type of product. Once the company assigns the PV value to a particular product, the company will not have the policy to adjust the PV and the selling price of that product at all. Therefore, the company lacks the flexibility to adjust product prices in case that the competitors of the company produce similar products to compete with the company or the market of those products and have many competitive products and substitute products that available at lower prices, better quality, or more uniquely suited to the needs of the final consumer, it will make the company lack price competitiveness for that type of product and may affect performance, the company's financial status, and business opportunities in the future.

The company does not have policies of changing the PV and selling price of the product frequently in n order not to allow each business person to have an advantage or disadvantage from the selling price that may vary from time to time. Before setting the PV value, the company will analyze the supply and demand of that product in the market to set the selling price and the PV value of that product and to attract business people to bring their products to market. The compensation calculated from PV is at the appropriate level that the company be able to compete with competitors. Therefore, if the company analyzes and sees what types of products may lack competitiveness, it will analyze consumer demand according to the situation at that time. The company may gradually cancel sales of products that lack competitiveness or the products that the company considers with a strategic analysis that it deserves to be canceled. The company may also launch and promote new types of products that are likely to have more potential in the market to replace previous products.

However, the company has focused on product development into outstanding products to prevent competitors from substitute products. Also, all types of products are requested for the FDA logo to demonstrate the quality of the product and to prevent an imitation.

In addition, in case that the businessman commission rate significantly increases, it may affect the net profit margin of the company. The company has monitored the expense ratio regularly. In case that the ratios are getting higher, the company may use strategies to increase or decrease products, considering the appropriate PV value that the businessmen should receive which will still attract business people to continue working in building networking businesses.

(8) The risk from counterfeit products or being impersonated to take the company's trademark to a commercial use

The company has been very successful with good quality products and management, marketing with effective network marketing businessmen. Thus, the company has a fast-growing income and makes many products of the company very popular in the market. From the popularity the company receives, it may cause counterfeit products in the market making consumers mistakenly think that counterfeit products are the company's products and it may affect the company's image and performance.

The company places great importance on the issue of counterfeit products and the company's image. It has registered trademarks of the products to prevent illegal imitation. Also, the company also conducts market surveys to determine whether there are counterfeit products or not. The company also keeps the market is constantly to check if there are counterfeit products let businessmen and other relevant persons complain to the company if counterfeit products are found. In the past, the company encountered counterfeit products so it held a press conference to inform the broader of the facts. and has proceeded until there is no counterfeit product anymore since the incident until now. The company will emphasize the inspection of counterfeit products by the company's team and emphasize the communication about the method of imitated product inspection to business people and consumers to have more knowledge. The company also aims to regularly improve the quality of product packaging to make the products unique more difficult to copy.

(9) The risk from the stability of information technology system

The company has used information technology systems to calculate the remuneration that businessmen will receive and kept a database of business people and business operations in daily life. As a result, the information technology system is the heart of the company's business operation. Therefore, if the system is faulty or cannot be used, it may result in the interruption of the company's operations and affect the company's operating results. This may result in the interruption of the company's operations that may affect the company's operating results. Thus, the company provides an adequate and effective backup system to prevent data corruption. It develops, repairs. and maintains the company's information system to be stable at all times. Since the company gives importance to information technology systems, Therefore, the company has not encountered any significant information technology problems from the beginning of the business to the present.

(10) Risk of not being renewed for the land lease agreement of the company's office and branches

The company does not have its land for conducting business. The area of the head office, factories, and all branches of the company is the area that the company rents from all outsiders. The lease agreement of each area has a lease term of 3 years. Therefore, in the case that the lease term is expired in any area and the company is unable to negotiate a lease extension with the landlord, it may interrupt that part of the company's operation and may affect the operating results, the company's financial status, and business opportunities in the future.

This is because the core of the company's business is the company's network of businessmen and dealers, with each branch, is established to support the growth of the number of businessmen in each area, while the company's factories are still small. At present, the income from the sale of manufactured goods is still insignificant when compared to the total income. Therefore, it can be seen that the risk of not extending the land lease agreement of the company is relatively low. Besides, the company has good relationships with all landlords and can always negotiate a contract renewal. In case of force majeure in which the land lease contract cannot be renewed with the landlord upon expiration of the agreement, the company may consider renting the land from other nearby parties. It may also consider purchasing some of the existing branches that have the potential to reduce the rental burden and the risk of not being renewed in the future.

(11) The risk from a competitive situation of the direct selling business

At present, Thailand is a country where the movement of direct selling business is quite large when compared to other countries in ASEAN. That are members of the Thai Direct Selling Association, each direct sales companies mostly sell similar products and have a similar business approach, that is, focusing on expanding the network of quality business people as much as possible, creating competition between companies in the industry in terms of products and attracting quality businessmen. Moreover, the direct selling industry is an industry that is easy to start operating because it focuses on selling products and marketing even if it has to obtain a license from a government agency. It is still possible to have more new players in the future. This may exacerbate the competition of direct selling business in the future that may affect the performance, the company's financial status, and business opportunities in the future.

Although the industry is easy to start a business, in the present, few direct selling companies survive in the industry when compared to the number of companies that have dissolved. The company is considered one of the leading direct selling businesses that are still operating today. It also focuses on sustainable network expansion focusing on four key success factors: 1) Making SUCCESSMORE brand and product brand strong, reliable, and sustainable. 2) Developing quality products that are marketable and have many products for business people to be able to market flexibly, with many options to cover customer groups with different needs. 3) Human resource development in both employees of the company and business people in terms of work abilities and attitude, and 4) Creating an organizational culture for business people to have the same values by focusing on improving sales skills and building familiarity among businessmen regularly through seminars, traveling abroad, to foster a harmonious love for colleagues and organizations, and sustainability in business operation.

In addition to the above business strategies and sustainability policies, the Company also pays compensation rates to its businessmen that are quite attractive and higher than the industry average, allowing the Company to maintain competitiveness and attract quality businessmen to stay with the organization.

2.2.2 Financial and investment risk**(1) The risk from environment and regulations in conducting overseas direct sales business**

The company sells its products through overseas distributors, including distributors in Myanmar, Laos, Cambodia, Malaysia, and Philippines, each of which has different environmental restrictions and regulations related to the direct selling business. If the environment and rules for conducting direct sales business in each country change, it may affect the results of operations, the company's financial status, and business opportunities in the future.

The business model of the company is a wholesale business to foreign dealers with a rebate in case that product sales reach the target. The distributors of the company may import the company's products to operate a direct sales business in each country or a storefront, causing the risk of illegal practices. Fundamentally, it is mainly located at the dealers. Also, the company always studies the relevant regulations before every negotiation for a dealer in each country, also studies and follows the relevant regulations continues to be able to adjust the business strategies immediately.

(2) Risks from Exchange Rate

The company sells its products abroad to overseas dealers, such as dealers in Myanmar, Laos, Cambodia, Malaysia, and Philippines. The company thus receives money in foreign currencies. This may cause the company's income to be changed from the forecast depending on the increase or decrease in the exchange rate of each country. Therefore, there is a risk of being affected by the fluctuation of the exchange rate which may affect the performance of the company.

The Company realizes the risk in this issue, therefore it has organized the company's money management as well as regularly monitoring the movement of the exchange rate and various factors that may affect the exchange rate. Besides, the company has entered FX Forward Contract with local commercial banks to hedge the risks.

3. Driving Business for Sustainability

3.1 Sustainability Management Policy and Goals

The Company operates in the consumer products distribution business through a multi-level marketing (MLM) model and is the first and only MLM company listed on the Stock Exchange of Thailand. Its status as a listed company reflects the high standards of operations that the organization has consistently upheld, with the highest emphasis on good corporate governance, transparency, fairness, and ethical conduct, in order to build and sustain confidence and trust among all stakeholder groups. Under the concept of “Inspiration for your Being,” the Company is committed to inspiring positive change through quality products, business opportunities, and a comprehensive support system that enables individuals to discover and realize their potential. This commitment serves as a fundamental driver of the Company’s vision to become a leading organization in enhancing value and improving quality of life, while creating tangible positive impacts for all stakeholders, including consumers, business partners, employees, suppliers, shareholders, and society as a whole.

In 2025, the Company further strengthened its organizational development direction by embracing the concept of Wellness & Wellbeing, with a focus on “accessible health and quality of life,” enabling individuals to practically begin caring for their well-being in everyday life and progress toward a more meaningful and fulfilling lifestyle. At the same time, the Company continued to operate in alignment with the Environmental, Social, and Governance (ESG) framework by integrating environmental stewardship, social responsibility, and good corporate governance principles into its strategies and operations at all levels. This integrated approach aims to drive sustainable business growth while creating long-term positive value, leading to shared success for all stakeholder groups. Accordingly, the Company has established the following sustainability objectives:

Sustainability Management Goals

- **Environmental Dimension:** The Company is committed to the efficient use of resources and energy to minimize environmental impacts. Key priorities include reducing water consumption, minimizing waste and solid waste generation, and promoting environmentally friendly products and packaging. These efforts are complemented by systematic monitoring and preparedness for climate change, as well as strict compliance with applicable environmental laws, standards, and regulations.
- **Social Dimension:** The Company places strong emphasis on the care and enhancement of employees’ quality of life, alongside effective occupational health and safety management and respect for human rights throughout its operations. In addition, the Company actively supports social development through ongoing projects and activities that deliver tangible benefits to people, communities, and society at large.
- **Economic and Governance Dimension:** The Company strives to achieve sustainable business growth grounded in good corporate governance, transparency, and legal compliance. Focus areas include responsible supply chain management, proactive customer relationship management to build trust, and the development of innovation and technology with due regard for data security and privacy. These initiatives aim to elevate operational standards and foster long-term confidence among all stakeholders.

Approach to Sustainability Management and Achievement of Sustainability Goals**● Environmental Dimension**

- Promote the efficient use of resources and energy in accordance with the 3Rs principle (Reduce, Reuse, Recycle), covering the management of electricity, water, and waste, to support sustainable resource utilization.
- Integrate eco-design principles at the upstream stage by optimizing product design and reducing resource use through the selection of materials and packaging that minimize waste and pollution, and that are reusable or recyclable in line with the 3Rs approach.
- Emphasize energy efficiency to mitigate the impacts of climate change by reducing energy consumption and establishing appropriate targets for the reduction of greenhouse gas emissions.

● Social Dimension

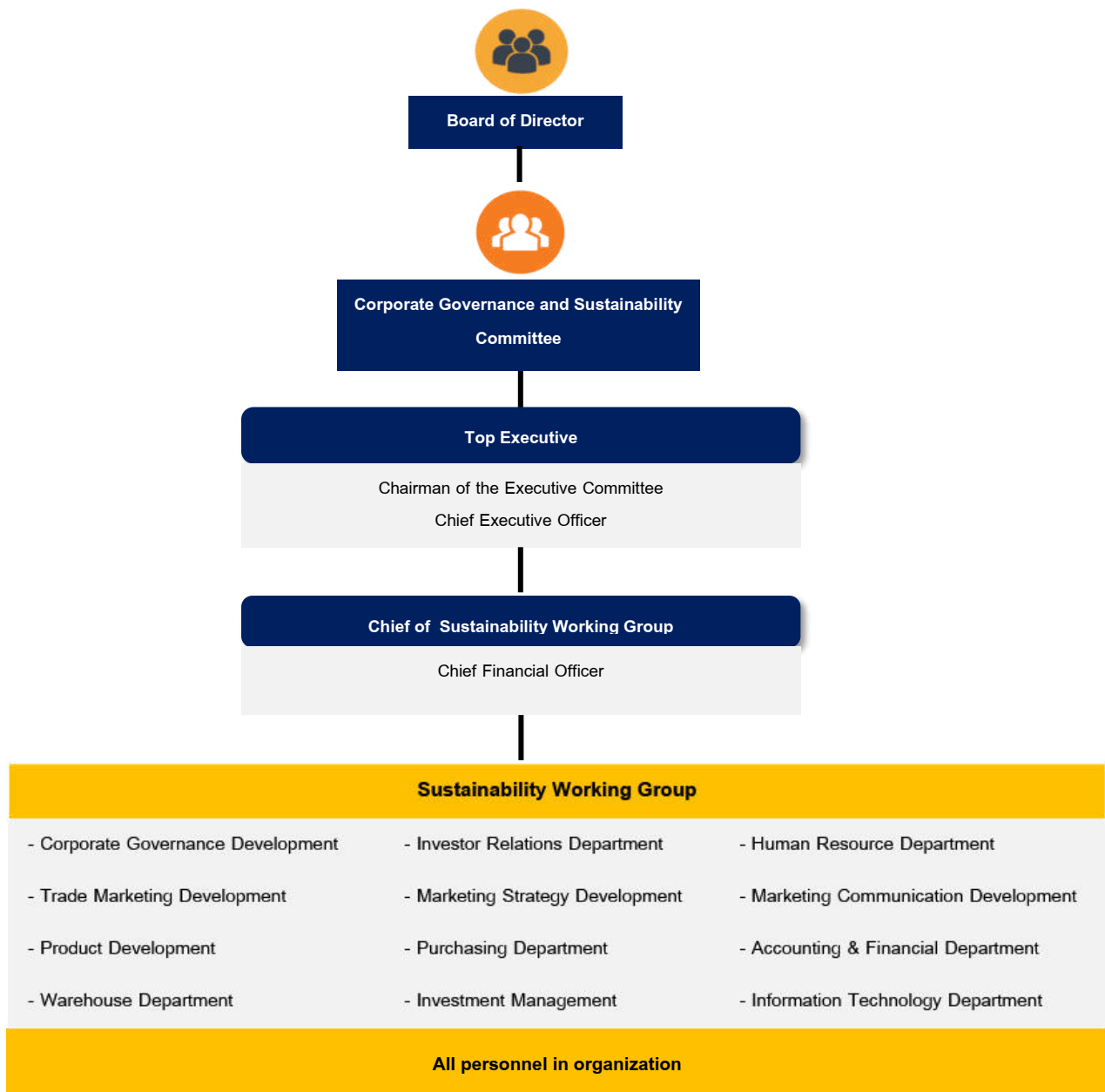
- Enhance occupational health and safety management to ensure a safe working environment and to strengthen employees' confidence in performing their duties effectively and with quality.
- Implement fair labor practices based on equity, encompassing appropriate compensation, respect for diversity, and fostering a workplace culture of mutual respect and inclusiveness.
- Support continuous learning and career development, while providing appropriate welfare and benefits to promote employee stability and a good quality of life.
- Leverage Successmore's expertise to develop social initiatives and community projects aligned with the Sustainable Development Goals (SDGs), fostering positive relationships and shared value creation with communities.

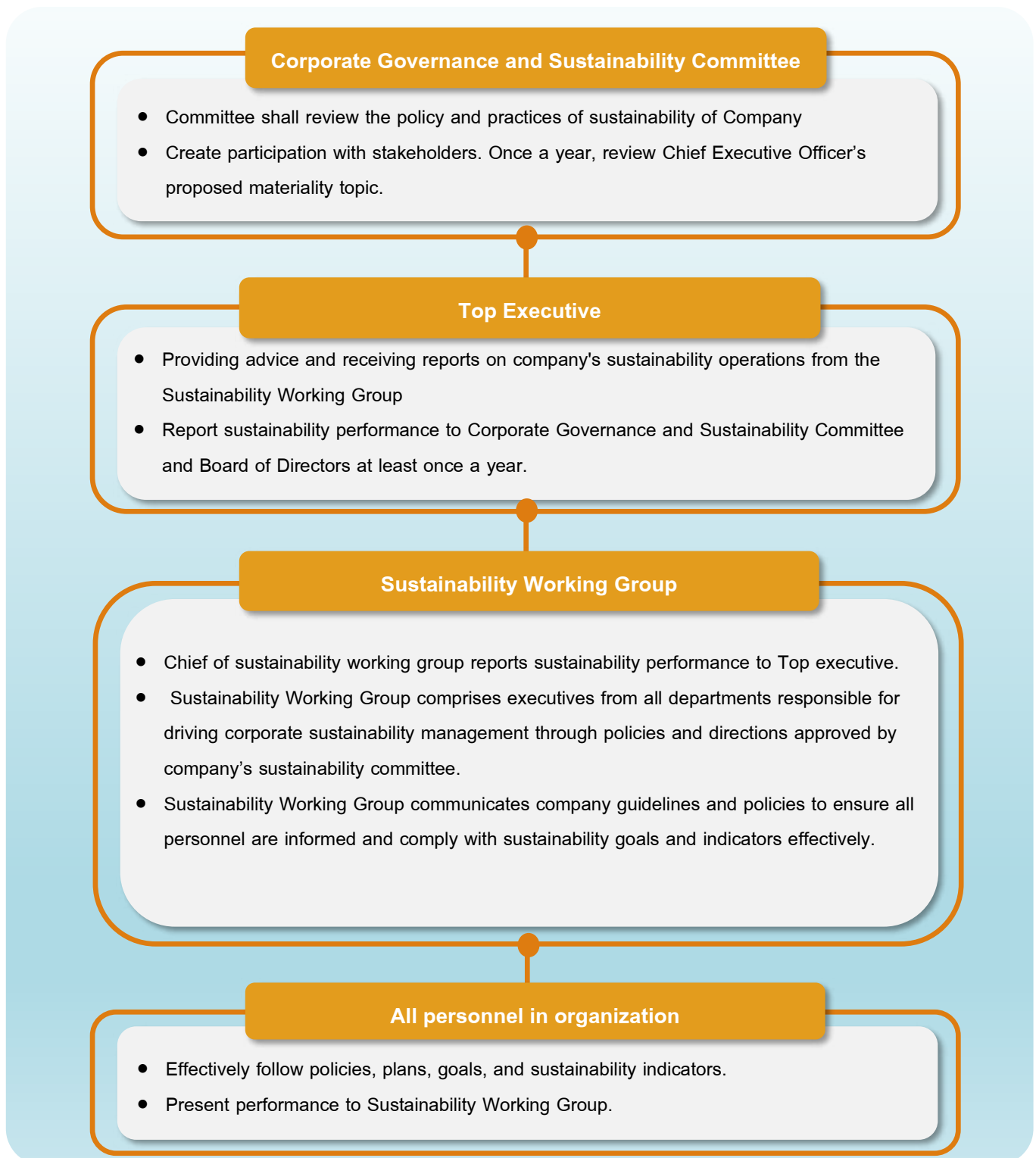
● Economic and Governance Dimension

- Conduct operations and disclose information in compliance with the requirements of the Stock Exchange of Thailand and applicable laws, thereby enhancing transparency and business credibility.
- Promote responsible, transparent, and sustainable management of business partners and the supply chain.
- Actively listen to customer feedback and continuously improve products and services in accordance with ISO 9001:2015 standards.
- Enhance products and operational systems to ensure efficiency and alignment with SRS standards and internal IT procedures, supporting long-term business growth.
- Prioritize personal data protection and cybersecurity by complying with PDPA requirements and established cybersecurity practices.
- Strengthen liquidity management and cost control, while closely monitoring receivables, to maintain operational continuity and financial stability under all circumstances.

Management Structure for Sustainability

To perform the duties of the Board of Directors efficiently, the company has established to carefully scrutinize the assigned work under the principles of good corporate governance. The company secretary will be a coordinator who will continue to improve the board structure to have the linked scope to increase efficiency and effectiveness. The structure diagram is as follows:





3.2 Impact Management of Stakeholders in Business Value Chain

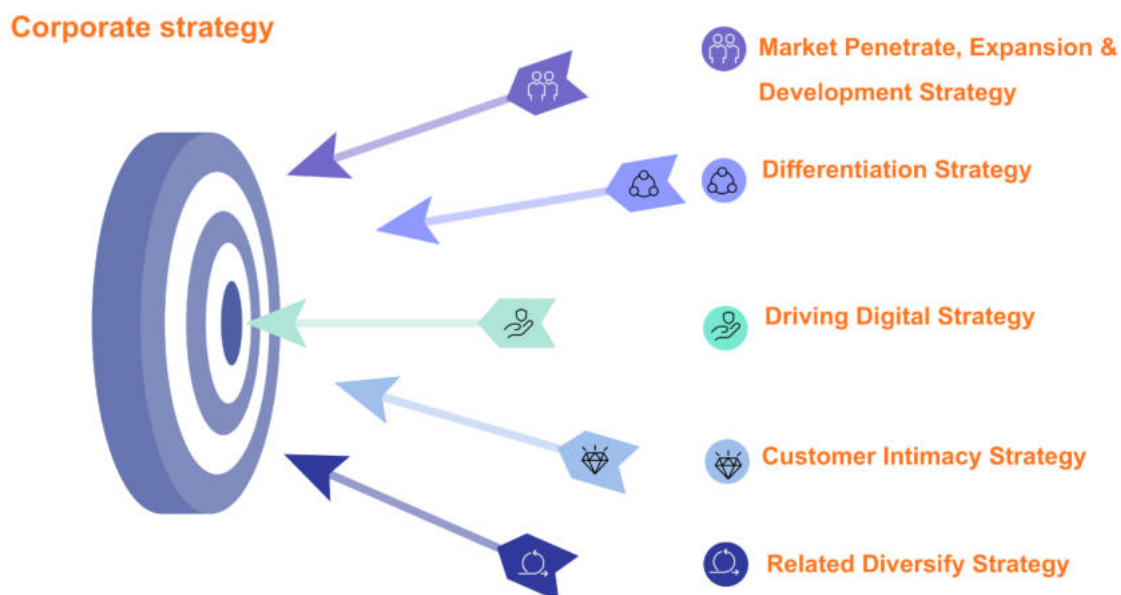
3.2.1 Business Value Chain

Value Chain processes are a key strategy for the company's business success. Therefore, the company pay attention to every step and every process of the value chain. Starting from the procurement of raw materials, control system, factory management, including both raw materials and products must pass quality checks, and on the way of storage, packing and before delivery to customers.

The key stakeholders in SCM business value chain include shareholders and investors, executives and employees, customers, partner, government agencies, mass media, society and Community and payable in order to build the strengthen confidence in quality products and sustainable growth together.



Corporate strategy



In 2025, the Company advanced its business growth through five key strategic pillars as follows:

1. Market Expansion and Development Strategy

The Company continuously expanded its customer base both domestically and internationally, while enhancing effective marketing strategies to reach new customer segments and strengthen long-term business growth potential.

2. Differentiation Strategy

The Company focused on innovation-driven development to create distinctive products and services that address diverse consumer needs and reinforce its competitive advantage.

3. Digital-Driven Strategy

The Company leveraged digital technologies to enhance operational efficiency and deliver an improved customer experience.

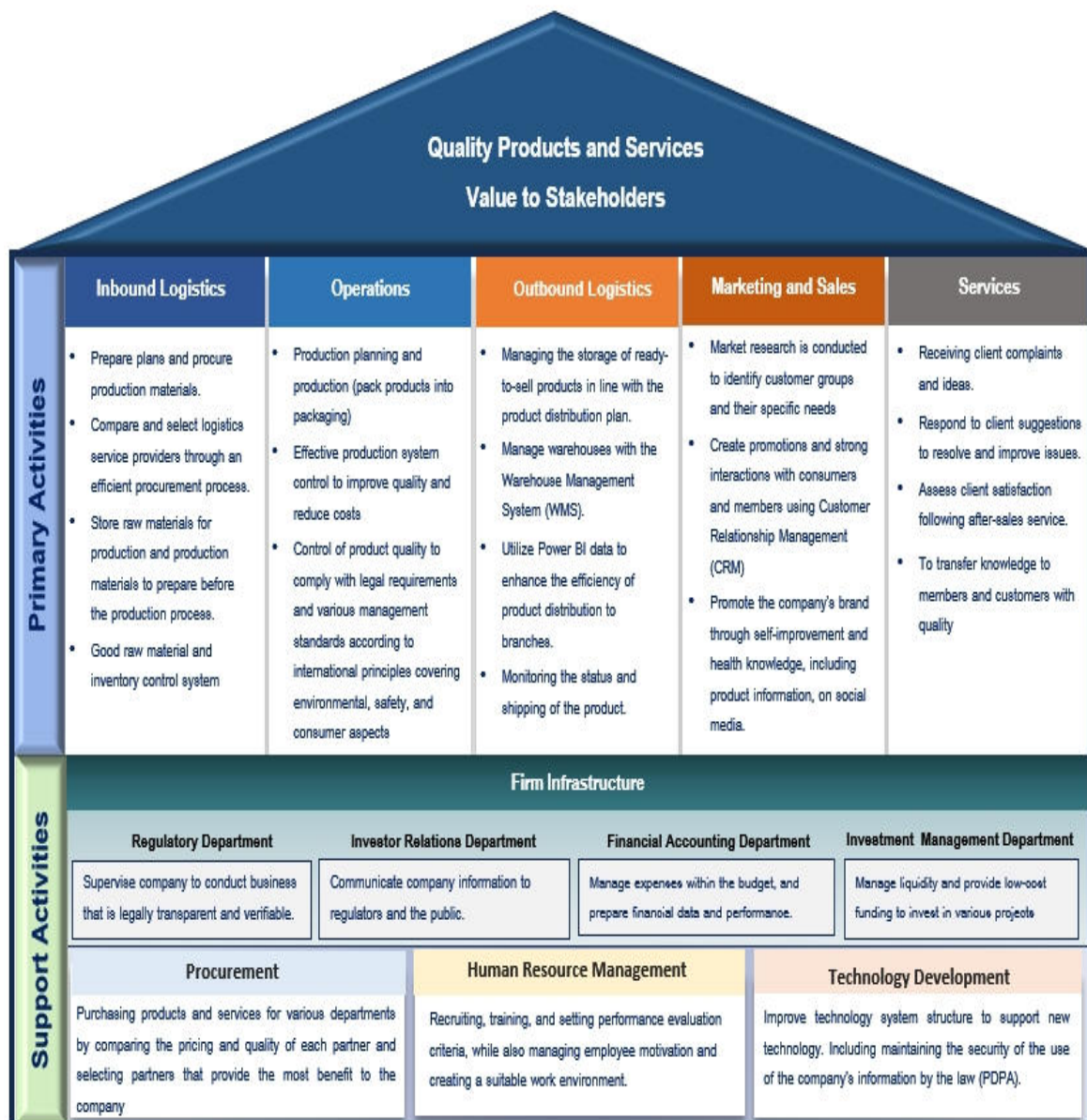
4. Customer Engagement and Relationship Strategy

The Company strengthened long-term relationships with customers through diverse and modern communication channels, offering tailored products and services to meet the needs of different customer segments, thereby enhancing satisfaction and brand loyalty.

5. Adjacent Business Expansion Strategy

The Company pursued new business opportunities by expanding into related products and services aligned with market demand, aiming to generate new revenue streams and strengthen its business ecosystem.

The company takes into account the issues that are essential to business operations which covers the economy society and environment related to the Company's stakeholders to be aware of the operational guidelines. To respond to the expectations of stakeholders which is an important factor in maintaining competitiveness and create long-term value in order to support the business operations of the Company to achieve sustainability.



Management of Input Factors and Productions

The company is committed to delivering the best quality products and the most safety to consumers by selecting quality raw materials. Selection of standardized and innovative production facilities, as well as selection of suppliers who comply with laws and environmental management. The Company places importance on efficient procurement processes. Transparency by focusing on maintaining the quality of products and services by establishing guidelines for suppliers. Managing product and service risks, along with auditing the performance to ensure compliance with appropriate standards and management processes, and outsourcing to OEM manufacturers. The Company pays attention to every step of the selection process by controlling the quality of products to comply with legal requirements and various management standards according to international principles, covering environmental, safety, and consumer standards such as ISO 9001, ISO 22000, GMP, HACCP, National Sanitation Foundation (NSF) drinking water quality certification mark, etc.

Storage and distribution

At present, the Company does not have any distributors in Thailand to distribute products. The Company made through 17 branches nationwide. The Company has increased the convenience and speed of service for members' purchases by adding online ordering channels through the Company's website. The Company has implemented Warehouse Management System (WMS) to manage warehouses and the storage of products that are ready to be sold in accordance with the distribution plan, and the Power BI system is used to help collect data to increase the efficiency of distribution to branches.

In terms of overseas distributors, the Company appoints foreign distributors to grant the right to use the Company's name and trademark. To be an overseas product distributor, the distributor will be responsible for managing overseas businessmen, managing overseas branches, import and distribute products from Thailand and send to foreign businessmen for marketing in those countries. The Company will appoint distributors in countries where consumers are expected to have high purchasing power and opportunities to expand their business to reduce the risk of doing business on their own because distributors will have more expertise in conducting business in such countries and have better access to consumers in such countries. The Company will closely supervise foreign distributors to prevent risks from its operations that may affect the Company's reputation, the Company will monitor distributors' news and information through online channels and various media presented by agents to the media to monitor and check whether there is appropriate practice. They will travel to meet overseas distributors to hold monthly meetings to summarize past performance and plan future operations.

Marketing and sales and after-sales service

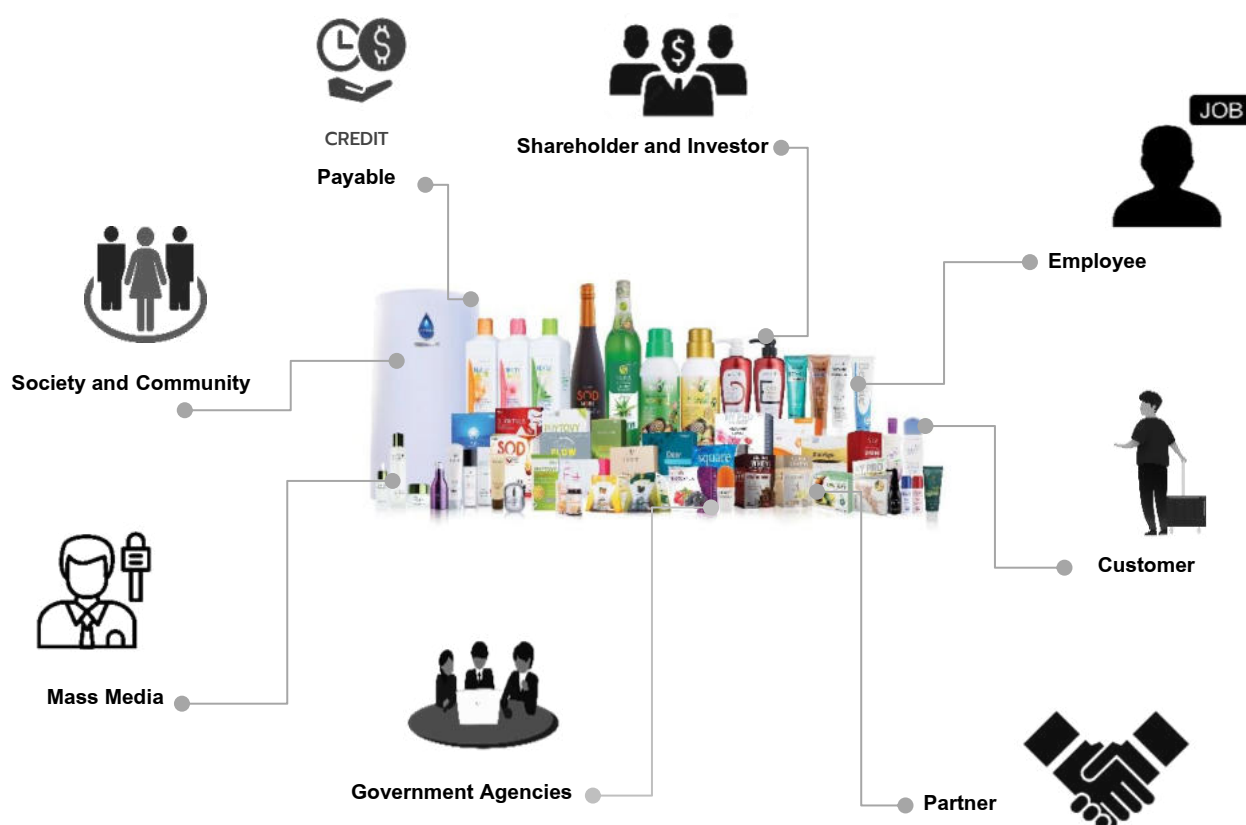
The Company is considered one of the leaders in the direct selling business focusing on sustainable network expansion. The key to business growth is the strategy to expand the membership base, so the Company focuses on developing the leadership potential of business people through training courses, seminars, and expert advice to create a stable network as well as help develop new members to be the main driving force for the business. In addition, the Company has adopted a well-established branding strategy by focusing on effective marketing and management tools, including a fair remuneration structure and accurate remuneration calculation with



members. Using online channels to reach target audiences, such as websites, mobile application services include strategies to create a good customer experience by building relationships with members to have strong relationships. Having shared corporate values through various activities such as seminars, workshops in order to retain old members and attract new members into the business.



In terms of products, the Company has developed products to be of high quality and marketable, diverse, responsive to customer needs, as well as safe by evaluating product results from samples until obtaining products of the highest level of quality. Beautiful and modern packaging design, as well as setting product prices that customers can afford with value for money, so that customers have preferences, sense of value, and create engagement with the product, brands, and organizations, which will send customers back for repeat purchases.



3.2.2 Stakeholder Analysis in the Business Value Chain



The company operates its business under business ethics, adheres to responsibility, and respects the rights of all stakeholders both internal and external, society, community, and environment to ensure that stakeholders are protected to their rights under applicable laws and with fair treatment fairly. However, the company knows that stakeholders play an important role in shaping the business direction. Therefore, the sustainable development strategy for all stakeholders is set as follows:



Stakeholders and relationships	Channels and frequencies to create a contribution with stakeholders	Requirements and expectancy of stakeholders	Responding to issues expectancy of stakeholders
 <p>1.</p> <p>Shareholders and Investors</p> <p>Sub-group of stakeholders</p> <ul style="list-style-type: none"> • Major shareholders • Minority shareholders • Financial Institutions • Analyst <p>It is a source of fundraising from shareholders and a source of funding from financial institutions.</p>	<ul style="list-style-type: none"> • Report financial results and inform important information of the Company via SET and SEC websites within a specified period of time. • Provide information through the Annual Report and the 56-1 One Report once a year. • Clarification and information in Opportunity Day activities once a quarter. • Clarification and information through the shareholders' meeting 1-2 times a year. • Dissemination of information on websites and online / offline media various. 	<ul style="list-style-type: none"> • Performance and Business Growth. • Transparency in business operations. • Accurate and complete financial information within a reasonable period of time. • Financial and accounting policies. • Cash Flow Management. • Cost control. • Receiving equal and fair treatment in accordance with good governance principles. 	<ul style="list-style-type: none"> • Communicate and provide information about the Company, products, and important activities in a complete, accurate, and timely manner to shareholders, investors, and the public equally. • Conduct business transparently and verifiably. • Generate good performance steady growth to increase long-term shareholder value • Give priority to shareholders by adhering to the principle of equity of shareholders. • Safeguard the interests of shareholders by providing measures to prevent the use of inside information for the personal benefit of directors or executives.
 <p>2.</p> <p>Employees</p> <p>Sub-group of stakeholders</p> <ul style="list-style-type: none"> • Committee • Employee <p>The Board of Directors determines the Company's strategy, policies, and employees comply with regulations.</p>	<ul style="list-style-type: none"> • Annual employee satisfaction survey. • Annual employee engagement survey. • Annual survey of the alignment of employee behavior with company culture. • Communication channels between the Company and employees of the month (Town Hall). • Performance evaluation system twice a year. • Opening channels for complaints. • Internal meetings of the Company on various agendas. 	<ul style="list-style-type: none"> • Environment and safety at work. • Good returns and welfare. • Fair Performance Evaluation. • Career advancement. • Competency development and training. • Participation in decision-making and the opportunity to express one's opinion. 	<ul style="list-style-type: none"> • Regularly monitor the work environment and safety. • There is a remuneration system. Benefits and appropriate benefits such as monthly welfare reimbursement, provident fund. • Establish clear, transparent, and fair employee performance evaluation principles (KPIs). • Establish a position structure to provide clear opportunities for career advancement. To enable employees to grow according to their abilities. • Provide training both outside and within the company to continuously develop skills and enhance knowledge and abilities.

Stakeholders and relationships	Channels and frequencies to create a contribution with stakeholders	Requirements and expectancy of stakeholders	Responding to issues expectancy of stakeholders
			<ul style="list-style-type: none"> Create SCM SPIRIT Corporate Culture.
 <p>3. Customers</p> <p>Sub-group of stakeholders</p> <ul style="list-style-type: none"> Member Overseas distributors who purchase products from the Company. 	<ul style="list-style-type: none"> Monthly meetings to formulate plans and clarify various information. Weekly Training Seminar. Customer satisfaction survey. Contact via Call Center. Contact through branches and head office. Online contact (Line, Facebook, E-mail, etc.) 	<ul style="list-style-type: none"> Good quality products and services. Products with prices and points (PV) that can compete in the network business. Efficient transportation of goods. Accurate and timely communication of various aspects of the Company. Responding and troubleshooting. Diversity and efficiency of the Company's contact channels. Equitable treatment of Customers. Receive the correct commission on time. 	<ul style="list-style-type: none"> Provide accurate, complete, and fast information about marketing activities and products of the Company. Develop sales tools that help market to members effectively. Continuously develop, improve, and improve product quality. Organize marketing activities that are suitable for each group of customers. There is an efficient and competitive product pricing and PV process. Respond and solve problems that receive feedback immediately. There are many channels for customers to report problems. Responsible for damage, if the product is damaged in the shipping process. Use an online tracking system There is always a plan to validate the commission calculation system.
 <p>4. Partners</p> <p>Sub-group of stakeholders</p> <ul style="list-style-type: none"> Merchandising Product manufacturer 	<ul style="list-style-type: none"> Meetings to formulate a work plan. Visit the business and production process of suppliers 1 year time. Partner satisfaction survey. 	<ul style="list-style-type: none"> Transparent and fair supplier selection process. Sustainable collaborative business operations. Project implementation plan, related steps. Receive full payment for a specified period of time. 	<ul style="list-style-type: none"> Treat all suppliers equally and fairly. Do not solicit or accept assets or other dishonest benefits from business partners. A contract is signed that clearly specifies the scope and responsibilities between the Company and its partners. Pay payment to partners in full and on time.

Stakeholders and relationships	Channels and frequencies to create a contribution with stakeholders	Requirements and expectancy of stakeholders	Responding to issues expectancy of stakeholders
<ul style="list-style-type: none"> Service provider which is the supplier of goods and services to the Company 			<ul style="list-style-type: none"> Maintain good relationships with business partners. Do not support business partners who do illegal business or pose a threat to society.
 <p>5. Government agencies</p> <p>Sub-group of stakeholders</p> <ul style="list-style-type: none"> SET The Stock Exchange of Thailand Revenue Department <p>It is the agency that oversees the Company's operations to be transparent, disclose accurate, complete, and timely information.</p>	<ul style="list-style-type: none"> Submission of reports and information as required by law. Disclosure of information as requested. Dissemination of information on the website. Business visits and operational inspections from government agencies. Preparation of Annual Report and Report for Sustainable Development¹ 	<ul style="list-style-type: none"> Conduct business in strict accordance with the law. Accurate Disclosure of Information. 	<ul style="list-style-type: none"> Strictly comply with laws and regulations. Take immediate corrective action when notified of a breach of the guidelines. Review knowledge of laws and regulations of relevant agencies annually. Submit financial statements accurately and on time. Deliver and pay taxes accurately and on time. Perform employment and remuneration of the Company in accordance with the law. Promote employment of persons with disabilities and support the occupation of persons with disabilities.
 <p>6. Mass media</p> <p>Sub-group of stakeholders</p> <ul style="list-style-type: none"> Reporter Analyst Online and offline media <p>It communicates and analyzes the Company's data to</p>	<ul style="list-style-type: none"> Provide information to online / offline media whenever there is an interesting issue that the company wants to communicate. Meet with the media at least once a year to maintain good relations. 	<ul style="list-style-type: none"> Equitable treatment of all media. Providing accurate and fast information. 	<ul style="list-style-type: none"> Disclose information to the media quickly, accurately, and transparently. Establish and maintain good relations with all media outlets continuously and equally.

Stakeholders and relationships	Channels and frequencies to create a contribution with stakeholders	Requirements and expectancy of stakeholders	Responding to issues expectancy of stakeholders
investors, shareholders, and the general public.			
 <p>7. Community & Society</p> <p>Sub-group of stakeholders</p> <ul style="list-style-type: none"> External agencies involved in CSR activities of the Company, such as foundations, charitable organizations, which are participants in the Company's CSR activities. 	<ul style="list-style-type: none"> CSR activities organized by the Company on a one-time basis. Dissemination of information on the website. Preparation of Annual Report and Report for Sustainable Development. 	<ul style="list-style-type: none"> Corporate Social Responsibility Program Environmental Management 	<ul style="list-style-type: none"> Take action to help communities and society. During urgent disasters, such as aid during the Covid-19 pandemic. There is a policy to support environmental protection by installing solar cell panels on the roof of the Company's premises to generate and use electricity from solar energy.
 <p>CREDIT</p> <p>8. Creditor</p> <p>Sub-group of stakeholders</p> <ul style="list-style-type: none"> Financial Institutions which is the Company's source of funding. 	<ul style="list-style-type: none"> Summarize the Company's performance and work plans to creditors of financial institutions in every 6 months Report financial results and inform important information of the Company via SET and SEC websites within a specified period of time. Clarification and information in Opportunity Day activities once a quarter. 	<ul style="list-style-type: none"> Strictly comply with the conditions imposed on creditors. Report financial status accurately, transparently, and verifiably. 	<ul style="list-style-type: none"> Control the repayment of loans and interest to all types of creditors in a timely manner. Maintain and strictly comply with the conditions towards creditors. Provide accurate information and communicate with creditors about the Company's financial status and business direction on a regular basis. Do not conceal information about financial status or information related to operating results that may cause damage to creditors.

3.3 Sustainability Management in Environmental Dimension

3.3.1 Environmental policies and practices

Successmore Being Public Company Limited recognizes the importance of taking part in taking responsibility for the environment and conducting business with regard to the impact on resources and the environment. Therefore, it has established a social and environmental responsibility policy which is regarded as one of the company's missions. In order to promote and educate employees on social and environmental issues at all levels as well as to be used as a common approach in developing and taking care of social and environmental responsibilities throughout the organization. And to help mitigate the potential impacts from climate change, the Company has set up a comprehensive environmental management plan, such as fuel consumption, reduction of electrical energy consumption, waste management, and water management, etc.

- Encourage social projects or activities and environment by using the potential and resources of the Company in order to achieve goals and objectives cost-effectively and efficiently.
- Improve and develop the production process of machinery and technology continuously. There is a systematic management both in the production process of goods and services to reduce the impact on the environment.

To ensure environmental performance and consumer safety. Subsidiaries and Business Partners required the food safety management system standard (ISO22000) and the GHP/HACCP standard system must be defined as the system at the food factory or entrepreneurs in the food chain, there must be measures in line with the policy of the World Health Organization that wants food to be safe from growing vegetables, raising animals until reaching the table, called "FARM TO TABLE" or "FARM TO FALK".

Educating and training employees on the environment

The Company has always given importance to instilling awareness and awareness of environmental preservation and natural resource conservation among executives and employees through the "Environmental Awareness within Organization" course. The number of participants, both online and offline equal to 120 participants, with target groups being executives, managers, supervisors and staff. Training period 1 day (09.00-16.00) for 6 hours, divided into 30% lecture, 70% workshop with group activities. Evaluate environmental opinions and write suggestions for environmental conservation to ensure that the Company's business operations will create a positive impact on the environment and in line with Thailand's goals. Everyone passed the training 100%.

Environmental Management Practices

- **Energy Management**

In 2025, the Company enhanced its energy management practices by integrating energy efficiency as a core component of its organizational operations under the guiding principle of "efficient energy use, reduced environmental impact, and effective cost management." The Company focused on reducing unnecessary electricity consumption while fostering employee engagement through comprehensive environmental policies and practices implemented across the organization. These initiatives aim to deliver tangible outcomes and support sustainable, long-term value creation. The key implementation approaches are outlined as follows:

Energy Conservation Policy

- 1. Systematic Energy Management:** The Company has established a standardized energy management framework across the organization by integrating energy conservation into its core operations. This approach aims to enhance efficiency, reduce unnecessary energy consumption, and ensure compliance with applicable laws and international standards.
- 2. Enhancement of Energy Efficiency:** The Company continuously improves energy utilization to align with operational needs by setting building usage schedules and selecting energy-efficient equipment, such as LED lighting, high-efficiency air-conditioning systems, and office equipment with energy-saving modes. Clear measures are also in place to ensure equipment is switched off when not in use, maximizing cost efficiency and minimizing environmental impact.
- 3. Clear Targets and Effective Communication:** Annual energy consumption targets are clearly defined and communicated to employees at all levels. The Company disseminates guidelines and measures through internal communication channels, including emails, internal communication groups, and workplace signage, to ensure practical and consistent implementation in daily operations.
- 4. Fostering a Culture of Responsible Energy Use:** The Company promotes active participation from management and employees in energy conservation by raising awareness and encouraging behavioral changes in daily work practices, making efficient energy use an integral part of the organizational culture.
- 5. Support for Implementation and Engagement:** The Company allocates appropriate resources for energy-related initiatives, including personnel, budget, and knowledge development. Employees are encouraged to propose ideas and contribute to the development of energy-saving measures that are practical and suitable for actual operations.
- 6. Monitoring and Continuous Improvement:** Energy performance is regularly reviewed, and targets are adjusted on an annual basis to ensure effective implementation, measurable outcomes, and alignment with sustainable organizational growth.

Energy Management Goals

Short-term decrease in electricity consumption and energy intensity (1 year) 3 percent compared to the data in the base year 2024.

Energy Management Action Plan



1. Implementation of Energy Efficiency Measures

The Company implements measures to reduce unnecessary electricity consumption by replacing conventional equipment with energy-efficient alternatives. This includes installing LED lighting in key operational areas and selecting air-conditioning systems with capacities appropriate to each space to reduce energy use without affecting work performance. In addition, the Company promotes the efficient use of office equipment, such as activating energy-saving modes on computers and



monitors, setting automatic shut-off timers for electrical appliances (e.g., photocopiers and air purifiers), and enforcing policies to turn off equipment when not in use. These measures are tailored to the operational characteristics of each area to maximize energy efficiency, reduce electricity costs, and generate tangible environmental benefits.

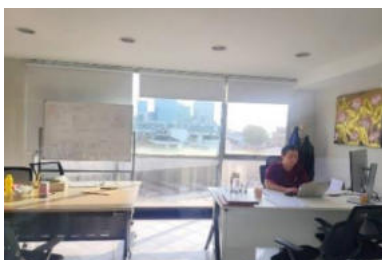
2. Regular Inspection and Maintenance of Electrical Systems

The Company conducts regular inspections and maintenance of internal electrical systems, including electrical control panels, to ensure stable and efficient power distribution. Equipment, connection points, and safety systems are systematically checked to minimize irregularities and prevent unnecessary energy losses caused by system inefficiencies. These practices help reduce operational disruptions, extend equipment lifespan, lower maintenance costs, and support efficient energy use and long-term cost management.



3. Energy Conservation Awareness and Engagement Programs

The Company organizes energy conservation campaigns to reduce unnecessary electricity consumption within the organization. Key initiatives include turning off lights and unplugging devices when not in use, adjusting air-conditioning temperatures, and setting operating schedules for air-conditioning systems (09:00–12:00 hrs. and 13:00–18:00 hrs.). The Company also encourages the use of natural daylight where appropriate to reduce reliance on artificial lighting. Activities such as “Green Hour,” designated periods for switching off lights, are introduced to foster employee engagement in a practical and engaging manner. In addition, inter-departmental or branch-level energy reduction initiatives are supported through monthly electricity consumption monitoring, with results used to continuously improve energy-use behavior.





4. Promotion of Digital Working Practices

The Company advances digital working practices to reduce indirect energy consumption associated with travel and on-site meetings. Monthly leadership meetings and business partner training sessions are primarily conducted via online platforms such as Zoom Meetings, helping to reduce travel time and costs while enhancing communication efficiency and real-time decision-making. This approach not only improves organizational productivity but also contributes to reducing greenhouse gas emissions from travel, supporting modern, environmentally responsible growth under the concept of “Connect Anywhere, Reduce Travel, Reduce Unnecessary Energy Use”.

5. Feasibility Study for Solar Rooftop Installation

The Company is currently conducting a feasibility study and preparing for the potential installation of a Solar Rooftop system at its headquarters to generate electricity from solar energy. The objective is to increase the proportion of clean energy usage and reduce reliance on fossil fuel-based energy sources. As the office building is a leased facility, the Company is assessing site suitability and engaging in discussions with the building management and property owner to ensure that any implementation is appropriate, safe, and aligned with relevant requirements.



● Water Resources Management

The Company has enhanced its water management practices as an integral part of responsible business operations. It focuses on reducing unnecessary water consumption across offices and branches through appropriate and efficient use at points of operation, while actively promoting employee awareness of the value of water resources and encouraging collective efforts to minimize waste. The Company operates in compliance with relevant environmental regulations to ensure efficient resource utilization, support effective cost management, and deliver tangible positive environmental outcomes.

Water Resources Management Goals

Water consumption per unit of revenue (cubic meter/10,000 baht) In the short term, it decreased by 3 percent compared to the data in the base year 2024.

Water Resource Management Action Plan



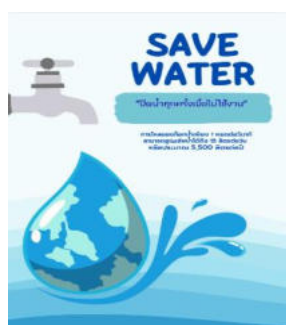
1. Promoting a Water-Conservation Culture

The Company fosters a culture of responsible water use across the organization, beginning at key points of use such as restrooms, pantries, and wash areas. Clear and easy-to-understand communication materials and reminders are deployed to encourage employees to turn off taps immediately after use, avoid unnecessary water flow, and use only the amount required. Engagement initiatives, such as water-saving awareness activities, are also implemented to make conservation practical and part of daily routines, ensuring collective responsibility for sustainable water management in the workplace.



2. Inspection, Maintenance, and Efficiency Improvement

Regular inspections of water fixtures, sanitary ware, pipelines, and connection points are conducted to prevent leakage and reduce water loss. Damaged or deteriorated equipment is repaired or replaced promptly. High-usage areas are enhanced with water-efficient devices, appropriate pressure adjustments, or flow-control equipment to improve efficiency without affecting employee convenience or operational effectiveness.



3. Monitoring and Continuous Improvement

Water consumption data from both the head office and branches are systematically collected and monitored to track usage trends. The results are analyzed and used to refine operational practices, enabling structured water management and supporting continuous improvement across the organization.

- **Waste Management**

The Company adopts the **Zero Waste** concept as a core framework for waste management across the organization, with a focus on minimizing waste generation at source, optimizing resource utilization, and properly managing unavoidable waste to reduce the amount requiring disposal. The **1A3R principle (Avoid, Reduce, Reuse, and Recycle)** is applied as an operational guideline and communicated to employees to enable practical implementation in daily work activities.

1. **Avoid – Preventing Waste at Source:** The Company encourages employees to assess necessity prior to resource use, reduce single-use materials, and select durable materials or packaging to minimize waste generation from the outset of work processes.
2. **Reduce – Minimizing Resource Consumption:** Measures are implemented to control the use of office supplies, including reducing paper consumption, promoting digital alternatives to documentation, and minimizing unnecessary packaging, thereby lowering the volume of waste generated within the organization.
3. **Reuse – Extending Product Life:** The reuse of materials and equipment that remain in good condition is promoted, such as double-sided paper use and the reuse of boxes or packaging. Internal practices are adjusted to repurpose surplus materials, extending their useful life and reducing the need for new resources.
4. **Recycle – Waste Segregation and Recycling:** Clear and appropriate waste segregation systems are established throughout the organization. Educational materials and posters are placed at disposal points to enhance correct waste separation practices and increase the proportion of waste entering effective recycling processes.

Overall, the Company expects these initiatives to enhance systematic waste management, reduce the volume of waste sent for disposal, and promote efficient resource utilization in alignment with the **Zero Waste** approach.

Waste Management Goals

1. Reduce the amount of waste to at least 3 percent in 2025 compared to 2024.
2. Reduce the use of plastic in the organization by 3 percent in 2025 compared to 2024
3. Proportion of Recycle Waste to the amount of general waste not less than 5 percent.

Waste Management Action Plan

In 2025, the Company adopted the **Zero Waste** concept as a guiding framework for advancing waste management across the organization. The focus was shifted from **end-of-pipe waste handling** to **source reduction**, emphasizing practical actions embedded in daily work routines. Through awareness-building and behavioral change, waste management is positioned as a simple, accessible, and sustainable practice. The key initiatives are as follows:



1. SUCCESSMORE GO GREEN Campaign

The Company launched the SUCCESSMORE GO GREEN initiative to elevate plastic reduction from a campaign into an activity with tangible employee and customer participation. Employees are encouraged to use reusable cloth bags in place of plastic bags when receiving welfare items. The campaign is reinforced through the concept “Bring Your Own Bag = Earn Points, Help the Planet”, integrating the **Success Point** system to create positive incentives and make environmentally responsible behavior engaging and sustainable in daily life. The Company also tracks and summarizes the reduction in plastic bag usage by branch, using the data to analyze outcomes, refine approaches, and scale up effectiveness.

2. Enhancing Resource Efficiency through Work Process Optimization

Internal work processes were adjusted to reduce resource use at the source by increasing reliance on electronic documents and digital systems, thereby minimizing unnecessary printing and improving operational agility. In addition, *Reuse Corners* were established at practical locations such as near photocopying areas, allowing employees to reuse printed paper that remains suitable for further use. These practices help reduce the consumption of new resources, minimize operational waste, and promote efficient resource utilization in daily work activities.



3. Promoting Waste Reduction and Proper Segregation

Waste management was integrated into daily operations through the installation of clearly designated recycling bins in pantry areas on every office floor, providing convenience and hands-on learning in actual workspaces. Waste segregation results are regularly inspected and recorded to assess accuracy and inform continuous improvement. Awareness of Zero Waste principles and proper waste segregation is reinforced through internal communication channels such as LINE groups, Microsoft Teams, and workplace signage. These efforts aim to embed source reduction and correct waste separation into everyday work behavior, transforming waste



management from a periodic activity into a shared organizational culture with sustained employee participation.

- **Greenhouse Gas Emissions Reduction Management**

The Company recognizes climate change as a material risk and opportunity that may impact its business operations, supply chain, and stakeholders. Accordingly, the Company focuses on reducing greenhouse gas emissions while enhancing the efficient use of resources and energy, with the objective of minimizing environmental impacts and safeguarding health, safety, and business continuity. In this regard, the Company has established a climate change management framework covering the entire value chain and integrated climate-related considerations into its business planning and decision-making processes. This framework is supported by clear policies and targets in key areas, including energy efficiency improvement, promotion of renewable energy use, waste management, and reduction of plastic packaging. These efforts reinforce the Company's commitment to responsible business practices and alignment with global sustainability trends.

Greenhouse Gas Reduction Management Goals

1. Reduce overall greenhouse gas emissions per total revenue (kg CO₂eq/Baht of revenue) to 2 percent in every year.
2. The proportion of renewable energy consumption to total energy is not less than 2 percent.

Greenhouse Gas Emissions Reduction Action Plan

1. Promotion of Biodegradable Materials

The Company has implemented a program to promote the use of biodegradable materials in order to reduce the environmental impact associated with single-use plastics. This initiative includes the adoption of compostable plastic bags for customer use and compostable cups at the Company's coffee outlets. These products are made from EcoPond Compostable Polyesters C200, which are capable of biodegrading under appropriate conditions. The initiative contributes to reducing the accumulation of plastic waste within the waste management system and supports resource management in line with the circular economy concept. This program forms part of the Company's broader climate change mitigation efforts by transitioning away from conventional disposable materials toward practices aligned with the Zero Waste concept and responsible resource utilization.



2. Activities to Support the Reduction of Single-Use Plastics

The Company has implemented a campaign to reduce the use of single-use plastics by encouraging behavioral change among customers and employees in their daily activities. The initiative aims to achieve tangible reductions in plastic waste generated from retail operations and internal activities. It is designed to promote active participation across all stakeholder groups under the concept of *“Bring Your Own, Reduce for Real.”*

Under this initiative, customers are encouraged to bring their own reusable cups when purchasing beverages, with incentives such as discounts offered to reduce the consumption of single-use plastic cups at the Company’s coffee outlets. In addition, the Company has adjusted its food packaging practices by replacing plastic bags with paper bags and promoting the use of reusable cloth bags for product purchases. These measures are supported by incentive schemes and engagement activities to reinforce positive behavior and integrate plastic reduction into everyday lifestyles. The campaign is communicated through the Company’s channels, including its website, online media, and in-store communication materials, alongside educational content on the environmental impacts of plastic waste and practical ways to reduce plastic use in daily life. Through these efforts, the Company seeks to foster greater awareness of responsible resource consumption and contribute to a more sustainable society.



3. Campaign to Reduce Private Vehicle Use: “Happy Car Free Day”

The Company recognizes the increasing severity of global warming and climate change driven by greenhouse gas (GHG) emissions, with private vehicle usage identified as a significant contributor to carbon dioxide (CO₂) emissions. In response, the Company launched the **“Happy Car Free Day”** campaign as part of its efforts to reduce GHG emissions and promote environmentally responsible behavior. The initiative encourages employees and customers to use public transportation instead of private vehicles. Participants who present proof of travel via BTS, MRT, public buses, or taxis are eligible to receive a THB 10 discount on beverages at SCM Cafe. This initiative not only contributes to the reduction of greenhouse gas emissions but also helps mitigate PM2.5 air pollution and improve overall air quality. The campaign is actively promoted through social media and corporate communication channels to raise awareness and encourage broad participation. Through “Happy Car Free Day,” the Company aims to foster sustainable mobility choices and embed environmentally friendly behaviors into everyday practices, contributing to long-term environmental sustainability.



4. “Smart Work – Paperless Workplace” Initiative

The Company implemented the “**Smart Work – Paperless Workplace**” initiative to modernize internal work processes and reduce the consumption of non-essential resources, particularly paper, which is a significant contributor to waste generation. This initiative aims to reduce waste volumes, lower operating costs, and enhance overall operational efficiency. Key implementation measures include:

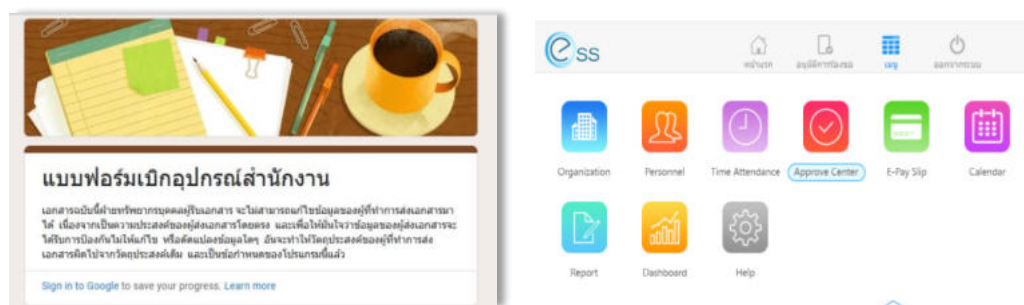
- **Transition to a Paperless Environment:**

The Company has actively transitioned toward a paperless operating model to reduce resource consumption and improve communication efficiency. Printed documents have been replaced with soft files, with information distributed through electronic systems. For example, the Company’s Annual Registration Statement (Form 56-1) is now easily accessible via the Company’s website and QR codes. In addition, shareholder meetings and Board meetings are conducted without the distribution of printed documents. All relevant materials are uploaded to Google Drive, enabling directors and shareholders to conveniently, securely, and promptly access information via tablets or electronic devices. This initiative not only significantly reduces paper waste but also ensures that information is up to date, easily accessible, and efficiently managed.



- **Adoption of Digital HR Systems and Platforms:**

The Company has implemented an integrated Human Resource Management System (HR System) and digital platforms to replace traditional paper-based processes. This transition helps reduce paper consumption, streamline workflows, and enhance internal management efficiency. Key HR documents and processes—such as payroll statements, leave management, vehicle booking, requisitions for office equipment, and meeting room reservations—are fully managed through online systems. In addition, digital surveys are utilized for internal feedback and data collection, reducing administrative steps and improving data management efficiency. Employees can securely access information anytime and anywhere, supporting a fully digital, environmentally friendly, and flexible working environment.



- **Environmental Stewardship through Digital Communication:**

The Company actively promotes environmental sustainability by transitioning its communication practices from printed materials to digital formats. Printed product catalogs have been replaced with online catalogs and electronic media, enabling members to access product information, news, and monthly promotions quickly and in real time. This approach significantly reduces paper usage, minimizes waste from printed materials, and lowers greenhouse gas emissions associated with the production and transportation of printed media. Beyond improving communication efficiency, digital communication also encourages members to recognize the value of small behavioral changes that contribute to reduced resource consumption and positive environmental impact.



3.3.2 Summary of Environmental Performance

Performance in 2025

● Energy Management

Consumption Power (Electricity)	The amount of energy consumed (Fuel)	Consumption renewable energy
616,603 kWh	16,553.74 litre	- No renewable energy has been used - In 2025, the Company will replace one gasoline-powered vehicle with an electric vehicle and aims to increase the consumption of electric vehicles in future.

Electric power consumption per unit (Energy Intensity)

Energy consumption per unit of revenue of the company (MLM)	unit	Year 2022	Year 2023	Year 2024	Year 2025
Electricity consumption	kWh / Thousand baht revenue	0.77	1.06	1.30	1.25

In 2025, the Company continued to demonstrate improved performance in energy management. Fuel consumption decreased from 18,270.73 liters in 2024 to 16,553.74 liters in 2025, representing a reduction of approximately 9.4%. This improvement reflects more efficient fuel usage and enhanced control over resource consumption. At the same time, the Company's electricity consumption declined significantly, from 836,624.08 kWh in 2024 to 616,603 kWh in 2025, equivalent to a reduction of approximately 26.3%. This trend indicates a substantial improvement in electricity management, driven by both tighter energy control measures and changes in electricity usage behavior across operational processes.

The reduction in energy consumption resulted from a combination of factors, including operational adjustments such as the closure of certain branches, as well as the implementation of intensified internal energy conservation campaigns. These initiatives contributed to more appropriate energy use and reduced unnecessary consumption. In terms of energy efficiency per unit of revenue (Energy Intensity), the Company achieved its performance targets. Energy Intensity improved from 1.30 kWh per THB 1,000 of revenue in 2024 to 1.25 kWh per THB 1,000 of revenue in 2025, representing an improvement of approximately 3.5%, exceeding the short-term target of at least 3%. This outcome reflects a positive direction in the Company's efforts to manage energy more efficiently.

Looking ahead, the Company plans to further strengthen its energy management framework by adopting a more systematic approach. Key initiatives include regular monitoring of electricity consumption through monthly reports, the establishment of control points and targeted energy reduction measures in key areas, routine inspection and maintenance of electrical equipment to ensure optimal efficiency, and enhanced employee engagement through communication and awareness campaigns. These efforts aim to cultivate responsible energy-use behavior in daily operations and support continuous reductions in energy consumption with consistent year-on-year improvements.

With regard to renewable energy, the Company recognizes the importance of increasing the share of clean energy in its operations. However, due to limitations related to site conditions and building structure, the Company is currently unable to install a large-scale solar rooftop system for overall electricity generation. Despite these constraints, the Company remains committed to supporting renewable energy where feasible. A small-scale solar panel system has been installed to generate electricity for charging electric vehicles, thereby encouraging the use of electric vehicles and reducing reliance on fossil fuels for transportation-related activities. The Company will continue to explore opportunities to expand such initiatives in the future, in alignment with its environmental objectives.

● Water Resources Management

Water consumption is 6,059 cubic meters.

Water consumption per unit (Water Intensity)

Water consumption per unit of revenue of the Company (MLM)	unit	Year 2022	Year 2023	Year 2024	Year 2025
Water consumption	Cubic meter/10,000 Baht	0.08	0.10	0.13	0.12

In 2025, the Company achieved a significant reduction in municipal water consumption. Total water usage decreased from 8,503 cubic meters in 2024 to 6,059 cubic meters in 2025, representing a reduction of approximately 28.8%. This improvement reflects enhanced effectiveness in water-use control and management. At the same time, the Company successfully met its target to reduce water intensity per unit of revenue (cubic meters per THB 10,000 of revenue) by no less than 3% compared with 2024. Water intensity declined from 0.13 cubic meters per THB 10,000 of revenue in 2024 to 0.12 cubic meters per THB 10,000 of revenue in 2025, equivalent to a 7.7% reduction. The improvement was driven by more efficient water management practices, as well as certain operational factors, such as the closure of selected branches in some provinces, which reduced overall water consumption in line with operational activities. Although these results represent an initial phase of progress, they underscore the Company's strong commitment to advancing responsible water management. The Company recognizes that water conservation is not a short-term objective, but a continuous operational approach aimed at establishing higher standards of responsible resource use and supporting long-term organizational growth.

Forward Plan: Looking ahead, the Company will further strengthen systematic water management by implementing regular monthly monitoring and reporting, establishing alert thresholds for unusually high water consumption, conducting inspections and preventive maintenance of equipment and piping systems to minimize losses from leakage, and fostering employee engagement through internal communications and water conservation campaigns. These initiatives are intended to continuously improve water-use efficiency, ensure measurable outcomes, and sustain long-term performance.

● **Waste Management**

Consumption paper	The amount of waste and processed waste. Reuse and/or recycle
2,000 kilograms	390 kilograms It is paper and plastic bottles, the proportion of waste recycled. per amount of general waste equal to 5.8%

In 2025, the Company demonstrated clear progress in waste management compared with 2024, driven by the implementation of the Zero Waste framework and the 3Rs principle (Reduce, Reuse, Recycle), appropriately adapted to the Company's operational context. The Company's paper consumption decreased from 2,400 kilograms in 2024 to 2,000 kilograms in 2025, representing a reduction of approximately 16.7%. This improvement aligns with the transition toward digital workflows, including increased use of electronic documents and digital systems in place of paper-based processes.

At the same time, the Company significantly reduced its procurement of plastic bags, from 6,321 kilograms in 2024 to 3,906 kilograms in 2025, or a decrease of approximately 38.2%. This outcome reflects positive behavioral changes among customers resulting from the SUCCESSMORE GO GREEN initiative, which promotes the use of reusable cloth bags as an alternative to plastic bags at branch-level purchases through appropriate incentive mechanisms. As a result, reductions in plastic bag usage have become evident at the organizational level.

In terms of resource recovery, the volume of waste reused or recycled increased from 313 kilograms in 2024 to 390 kilograms in 2025, an increase of approximately 24.6%. Consequently, the proportion of recycled waste relative to general waste rose from 4.6% to 5.8%, exceeding the Company's stated target. This improvement highlights the enhanced effectiveness of internal waste segregation and waste management practices.

Outlook: Looking ahead, the Company plans to further strengthen its waste management system by emphasizing source-level waste segregation, expanding opportunities for reuse and recycling, and designing initiatives that promote continuous employee engagement. These efforts aim to further reduce operational waste, optimize resource efficiency, and support the Company's environmental objectives in the next phase of implementation.

● **Greenhouse Gas Reduction Management**

1. Total Scope 1 and Scope 2 Greenhouse Gas Emissions

Total Scope 1 and Scope 2 Greenhouse Gas Emissions (kg CO ₂ eq)	Year 2022	Year 2023	Year 2024	Year 2025
	476,648	571,009	472,357	3,881,592*

2. Total Greenhouse Gas Emissions of Scope 1, Scope 2 and Scope 3

Total greenhouse gas emissions of Scope 1, Scope 2, and Scope 3 (kg CO ₂ eq)	Year 2022	Year 2023	Year 2024	Year 2025
	490,990	2,271,269	2,161,753	4,957,430*

3. Amount of greenhouse gas emissions per unit (Carbon Intensity)

Total greenhouse gas emissions per total revenue (kg CO ₂ eq/vs. thousand-baht revenue)	Year 2022	Year 2023	Year 2024	Year 2025
	0.46403	3.29647	3.36806	10.11*

* The Company has commenced the collection of data on the number of occupants using the building for the purpose of assessing greenhouse gas emissions from wastewater.

4. Proportion of renewable energy consumption compared to total energy

The company has not installed renewable energy sources in 2025, such as the installation of solar cells.

In 2025, the Company's greenhouse gas (GHG) emissions profile changed compared with 2024, as summarized below:

Scope 1: Direct GHG emissions under Scope 1 increased significantly in 2025, rising from 54,129 kgCO₂e in 2024 to 3,573,350 kgCO₂e. This increase does not reflect higher fuel consumption alone; rather, it primarily results from the Company's commencement of systematic data collection on building occupancy in 2025 to assess GHG emissions from wastewater. The expanded data scope has enhanced the completeness of measurement, leading to a marked increase in reported Scope 1 emissions year-on-year.

Scope 2: Indirect GHG emissions from electricity consumption under Scope 2 continued to decline, decreasing from 418,228 kgCO₂e in 2024 to 308,242 kgCO₂e in 2025. This improvement reflects the effectiveness of energy efficiency measures, including equipment upgrades, LED lighting adoption, and internal energy-saving campaigns, which form a critical foundation for sustained emissions control and reduction.

Scope 3: Other indirect GHG emissions across the value chain under Scope 3 decreased from 1,689,395 kgCO₂e in 2024 to 1,075,838 kgCO₂e in 2025. The reduction reflects improved management of relevant activities such as waste management, transportation, and other supporting activities beyond the Company's direct control.

Overall Impact: As a result of changes across all three scopes, total GHG emissions per unit of revenue (Carbon Intensity) increased from 3.36 to 10.11 kgCO₂e per THB 1,000 of revenue.

Outlook: Looking ahead, the Company plans to further enhance its GHG data collection and assessment systems to improve accuracy and alignment with applicable standards, while continuing to strengthen energy efficiency initiatives, waste management, and responsible resource use. These efforts aim to reduce GHG emissions intensity over time and reinforce the Company's preparedness for long-term climate-related risks.

In this regard, policies, guidelines for management and sustainability management goals of Successmore Group in line with the Sustainable Development Goals of the United Nations as follows:

SDG No. 3 Healthy living and well-being (Good Health and Wellbeing)

SDG No. 4 Quality education and support learning opportunities (Quality Education)

SDG No. 12 Responsible Consumption and Production

SDG No. 13 Dealing with climate change and its impacts. (Climate Action)

SDG No. 16 Peace, Justice and Strong Institutions



3.4 Social Sustainability Management

3.4.1 Social Policies and Guidelines

Board of Directors of Successmore Being Public Company Limited gives importance and determination to conduct business based on the principles of good corporate governance by adopting the good corporate governance regulations of the Stock Exchange of Thailand and regulations of the Securities and Exchange Commission and the Capital Market Supervisory Board as a factor in strengthening the organization. As a result, there is an efficient management system with honesty, transparency, and fairness considering the rights of all stakeholders completely, appropriately following the circumstances based on a sufficiency economy.

3.4.2 Social Operating Results

The Company operates its business with regarding of duties and responsibilities owed to the nation, community and society, as well as local traditions in order to maintain a good society and to express transparency to stakeholders through activities related to society in the year 2025.

(1) Employee

The company emphasizes human resources and believes that quality employees are the key factor in driving the business towards its goals and creating a competitive advantage in business. Therefore, it supports management and human resource development at all levels continuously and supports employees to use their knowledge and skills to the fullest for equal opportunities for advancement in work duties to grow together with the organization's success.

In 2025, the company has developed the potential of employees as follows:

Promoting Diversity and Fair Labor Practices

The company widely opens and offers opportunities for various characteristics people to work, such as gender, age, education, nationality, race, color, religion, citizenship rights, sexual orientation, and disability. These factors are diverse for the company to manage different challenges effectively following the employee treating guidelines equally under labor standards in labor law and the code of business conduct. In other words, to comply with relevant laws and standards, and treat employees and workers fairly with human rights, such as fair compensation and benefits, welfares not less than those prescribed by law or as appropriate, healthcare, and work safety, training, potential development. It also gives opportunities for employees to develop their working skills in other areas.

Recruitment and Employment

The company develops employees' potential and supports internal turnover. It continues to recruit personnel with knowledge and capabilities to strengthen and become a capability in driving the organization according to the suitable manpower rate that is consistent with the business drive under the fluctuation of economic conditions.

In 2025, the proportion of recruiting new employees is as follows:

Months	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Recruitments	0	0	4	3	1	1	2	1	2	2	1	0	17

Taking care of new employees from the first day of work. It is an important activity that the Company gives importance to corporate values among new employees who join the event. The new employees will be given a boxset, the company's products, in order to welcome your work with the company. And they will receive a new employee orientation on the first day of work. Applying "On the Job Training" learning planning, so that employees are ready to have knowledge and understanding necessary for work by providing an instructor during the probationary period.



**Total number of employees**

Year 2025 = 145 employees

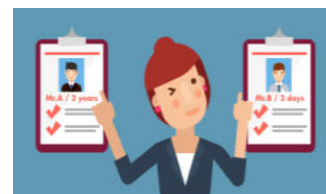
Year 2024 = 173 employees

Year 2023 = 179 employees

**Number of employees by Branch**

Heal Office 96 : 66%

Branch 49 : 34%

**Number of employees by Gender**

Male 61 : 42%

Female 84 : 58%

Personnel Development

The company believes that employees are the most valuable resource to the organization and are the key to the organization's success. Therefore, the company is determined to develop the employee's potential continuously and retain knowledgeable and competent employees to be with the organization. The company will take care of all employees equally based on respect for human rights and labor rights encourage them to develop their knowledge and abilities through internal and external training according to the nature of work resulting in human resources as required by the organization that meets business needs. Besides, it also promotes and offers career opportunities equally without discrimination like a family to make them feel bonded and pride in the organization making the organization can continue continuously.

In 2025, the company has set guidelines for personnel development by focusing on upgrading skills and knowledge in their current job responsibilities and build new skills needed to work. By supporting the needs and direction of business growth on the basis of instilling corporate values and creating a learning atmosphere to be appropriate in accordance with the strategic direction of the organization.

- **Training courses for new employees**

- **Orientation guide**

- (1) New Employee Orientation
 - (2) Working at Successmore
 - (3) Personal Data Protection Act (PDPA)

- **Organization knowledge course**

- (1) Product Knowledge Advance Level
 - (2) Organizational Culture (SPIRIT)
 - (3) Corporate Strategy

- **Legal courses or by law**

- (1) Anti-Corruption Measures in the Organization
 - (2) Training for Audit Hour Accumulation

- **Work Skill Development Program**

- (1) Fundamentals of Pest and Animal Control Management
- (2) Marketing Technology and Innovation
- (3) ChatGPT Applications for the Logistics Business
- (4) AI Applications for Procurement Functions
- (5) AI Content Mastery
- (6) GPT-X: Advanced Content Creation
- (7) Microsoft 365 for Organizations (Basic and Intermediate Levels)
- (8) Professional Reconciliation of Accounting and Tax Revenues
- (9) Holding Company Structure and Management
- (10) Accounting Professionals: Best Practices for Effective Tax Management
- (11) Updates to Financial Reporting Standards (TFRS 16)
- (12) Accounting Issues Arising from Hire Purchase Transactions
- (13) Overseas Payments and Withholding Tax (PND.54 and PND.36)
- (14) In-Depth Taxation on Online Sales and Digital Services

- **Management skills development course**

- (2) Six Essential Skills for Professional Supervisors
- (3) Strategy Formulation and Annual Action Planning for 2025
- (4) Leadership Skills Development

- **Work Attitude Development Course (Soft Skill)**

- (1) Work Sharp: Enhancing Professional Productivity through Precision Execution and Clear, Measurable Outcomes, with Versatile Communication

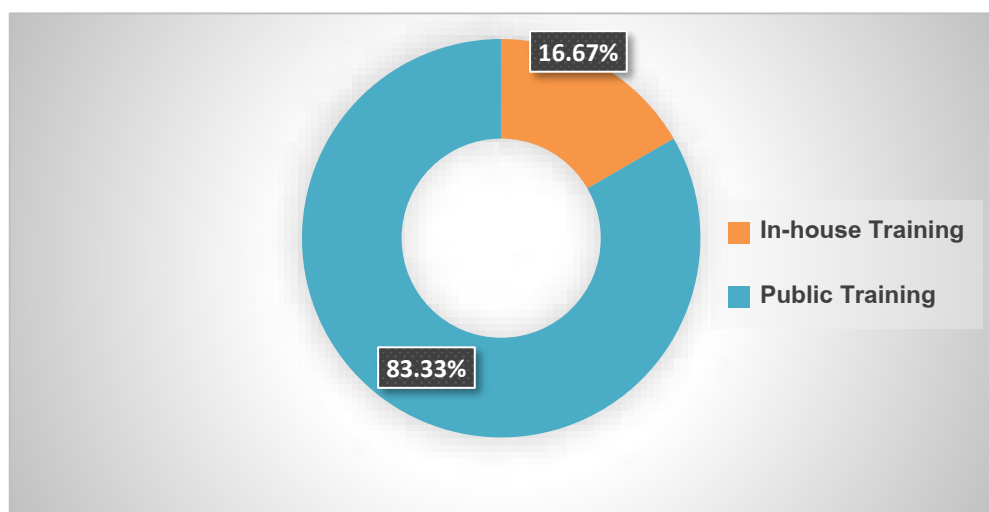


Employee Training

The company has given importance to knowledge development, the ability to use the work to achieve maximum efficiency including improving the quality of life and welfare of employees. Through the training process, in 2025, adding training through online programs. And in some courses, the number of trainees in each model has been reduced, but the number of models has been increased so that the training can still fully reach the desired target group.

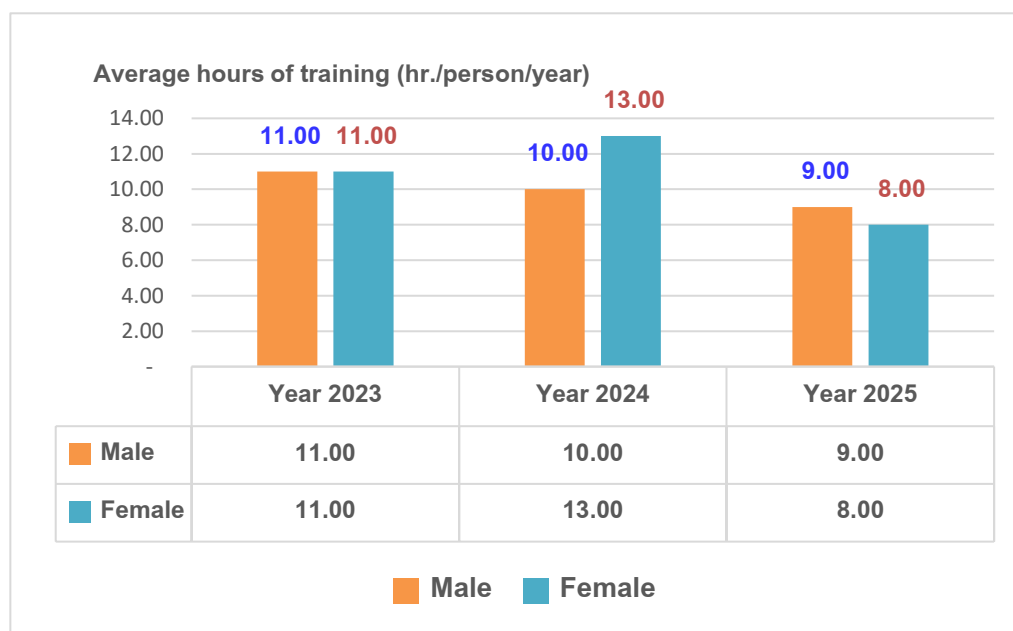
In 2025, the company organized 18 training courses for employees to increase their skills and work potential, with the number of training or activity hours 10 hours per person per year on average from the target of 6 hours per person per year.

- In-house Training 3 courses
- Public Training 15 courses



Employee Training 2025

Average hours of training by gender

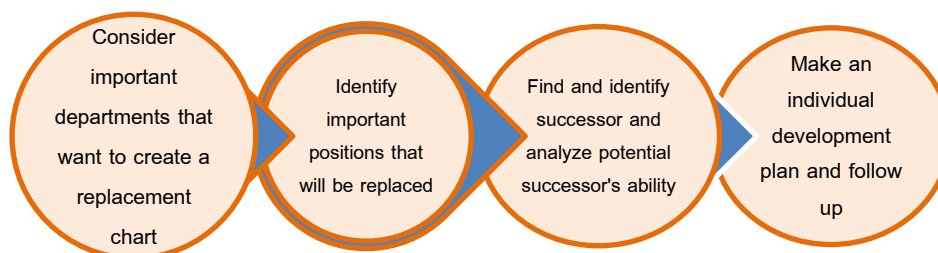


Employee Training 2025

Average hours of training by level

**Planning for the recruitment and development of successors for key positions**

Guidelines for management, The Company has set a policy for planning and developing successors for important positions that have an impact on the organization. In order to prepare the business plan of the organization and provide guidelines for executives in planning workforce and developing executives to hold important positions.

SCM Succession Planning Step**Human Resources Department Achievements in 2025**

Prepared a successor development plan (Successor) in which senior executives have considered defining 2 important positions by recruiting successors from within which are the position of Director of Marketing and Director of Operations. By planning and implementing the development of successors according to the system.

Employment of Disabilities

The company complies with the principles of human rights starting from employment to taking care of employees and personnel to make all employees and personnel feel bonded as a family with the organization. In 2025, the company has important employee operations as follows.

Details	Number of Employee (Persons)		Total (Persons)
	Male	Female	
Full-time employee	61	84	145
Disabled employee	-	-	-
Total	61	84	145

Wages, Salary, Compensation and Benefits Management

The company operates a compensation management policy with fairness as appropriate to the economic conditions, living, and competition standards of the same business. It uses the principles that connect the success of the work appropriately with their duties aligned with the competence of employees in all gender and physical conditions equally to attract people with knowledge and abilities to work for the company and motivate them to develop their performance. Also, the company has provided welfare with care in the quality of life of employees apart from the law to create a good relationship between employees and the company as follows:

- Future of the welfare stability such as Provident Fund Benefits, Home Loan Welfare Program, Health Life Insurance Welfare Program, and Accident Insurance Welfare Program.
- Living expenses welfare such as uniforms, requisition of company's products monthly.

Welfares and other Benefits

The company complies with the laws related to labor and welfare and aims to promote employees to have a good quality of life by providing appropriate welfare for all employees following the job description and social status. It also supports, promotes, and organizes various activities.

(2) Fair Labor Practices

The company encourages good quality of life and engagement of employees based on fair treatment and respect for each other. Therefore, the company has established the guidelines as follow

Employment Guidelines

1. The company does not use forced labor in all forms of employment.
2. The company follows the law and regulations and will protect the rights of employees equally.
3. The company provides an employment system with a legal contract and clear employment agreements.
4. The company treats its employees in terms of employment based on ability and performance more than individual personality.

Salary Practices

1. The company determines the remuneration not less than the minimum wage rate specified by law or according to industry standards with fairness. Also, not discriminate against nationality, race, religion, gender, but the principle of equal work and compensation.

2. The company adjusts the fair wage to distinguish employees who have different knowledge and competence by setting criteria following performance evaluation regulations and promotion.
3. The company has a transparent and verifiable recording and reporting system.

Labor Relation Practices

1. The company provides an opportunity for employees to participate in management through the system of the Human Resources Department and other systems where they can share their opinions and make decisions.
2. The company complies with the law according to the rights that all employees will be entitled to.
3. The company does not obstruct, interfere, or take any action that will be an effect on the exercise of the rights of the employees who don't damage the business in carrying out the activities of employees who adhere to the principles of beliefs of race, religion, gender, disability, and nationality.
4. The company provides a complaint system to be a medium for creating understanding and good relationships as well as creating fairness in employment.

Complainants Protection Measures

The company has set up a process for dealing with any complaints by the employees by setting a policy and guidelines for protecting employees or whistleblowers in the "Whistleblowing Policy".

The Board of Directors provides an opportunity for employees and stakeholders to provide whistleblowing or complaints when encountering a situation that may be illegal fraud or misconduct of employees in the company, including behaviors that may cause damage to the company. The complaints are received in case that employees and stakeholders are violated with unfairness through the channels and processes set by the company.

The company will listen and deal with the complaints equally, transparently, and fairly, with systematic measures to protect the complainant and the information will be kept confidential.

The complainants or whistleblowers will receive appropriate protection from the company, such as no change of job position, job description, or workplace. Including non-suspension. It will not threaten or disturb the work performance, termination, or any unfair treatment towards that person. The personal information of the complainants or whistleblower will be kept confidential and not disclosed to the irrelevant unless law requirement.

Any person who is informed of the complaint, whistleblowing, or information related to that issue under this regulation must protect the information about complaints or whistleblowing to be confidential and not disclose to others concerning safety and damage of the compliment or whistleblower or those who are related unless necessary or required by law. If there is an intention to disclose the information, the company will take disciplinary action and/or take legal action against violators case by case.

Besides, the company will not allow to retaliate employees who make complaints or report clues and will take disciplinary action against persons found with retaliation. The company will take reasonable steps to prevent the effects on the working environment and/or working relationships of the identified employees.

There was one complaint reported in 2025, which has been fully resolved.

(Details of complaint channels are published on the company's website www.successmore.com under the heading of "Investor Relations" in Corporate Governance: Corporate Governance Report and Download: Whistleblowing Policy)

(3) Human Rights Respect

The company operates its business concerning the law and human rights principles without discrimination against employment. Either origin, nationality, race, color, religion, language, gender deviation, or disability are a factor in the consideration and judgment of employment. The company does not use child labor and respects the rights and freedoms of employees. In the meantime, the company emphasizes employee development to practice skills and increase their potential by providing opportunities for employees to learn thoroughly and consistently.

In case the employees do not receive justice, the company will provide channels to complain or inform clues about illegal issues with an improvement system and fair measures for the protection of complainants. In the meantime, it focuses on employee development to train their skills and increase their potential by allowing them to have thorough and consistent learning.

Protection and Respect of Employees' Privacy

The company respects the privacy of employees by protecting and not taking employee personal information such as salary, family background, medical history, etc., to disclose to third parties or unrelated persons. Information related to provisions is an exception for disclosure.

Operational Performance in 2025

- Number of Human Rights Violations
Target: 0 casesActual Performance: 0 cases
- Instances of Human Rights Violations and Unfair
Target: 0 casesActual Performance: 0 cases
- Employee Reports on Issues or Conflicts Related to Human Rights
Target: 0 casesActual Performance: 0 cases

(4) Occupational health and working environment

The company places importance on occupational health and safety in a good working environment. Employees have good working conditions. It is safe to work and the most effective safety protection measures and it is an important factor affect the level of employee engagement with the organization.

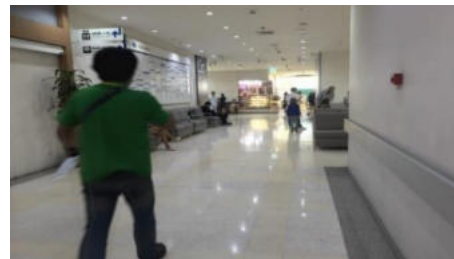
Prevention of COVID-19



Due to the ongoing of COVID-19 outbreak, the Company is concerned about the health of employees. Therefore, the company has applied COVID-19 prevention measures by installing UV-C light sterilizers at the company entrance and meeting room.

Annual Health Check Up

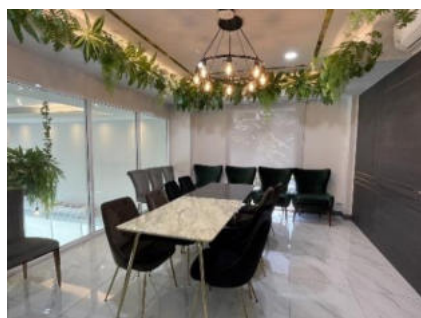
The Company arranges annual health check-up for employees of all levels. In 2025, employees working in Bangkok will receive annual health check-up at Phyathai Hospital Phaholyothin and employees working in other provinces will receive an annual health check-up with provincial hospitals in the operational area.



Organize annual health check-up for the year 2025 at Phyathai Hospital Phaholyothin

Working environment

- The company has built a Co - Working Space room with the concept of being an inspiring place to work. By giving rise to new ideas and to be a space to exchange knowledge of working people.



- The company has a policy to flex attendance by employees who can choose when to work between 09.00 a.m. – 6.00 p.m. or 10.00 a.m. – 7.00 p.m. to promote the quality of life of employees.

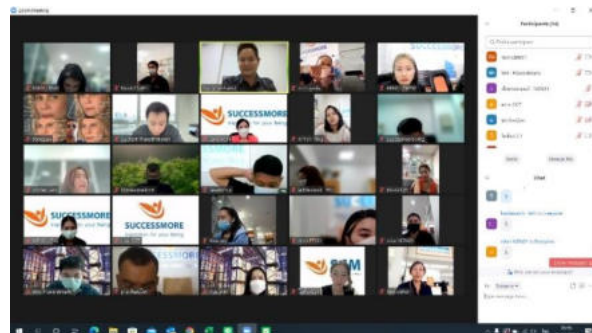


- The company organizes Happy Relax activities, fun activities in various festivals.





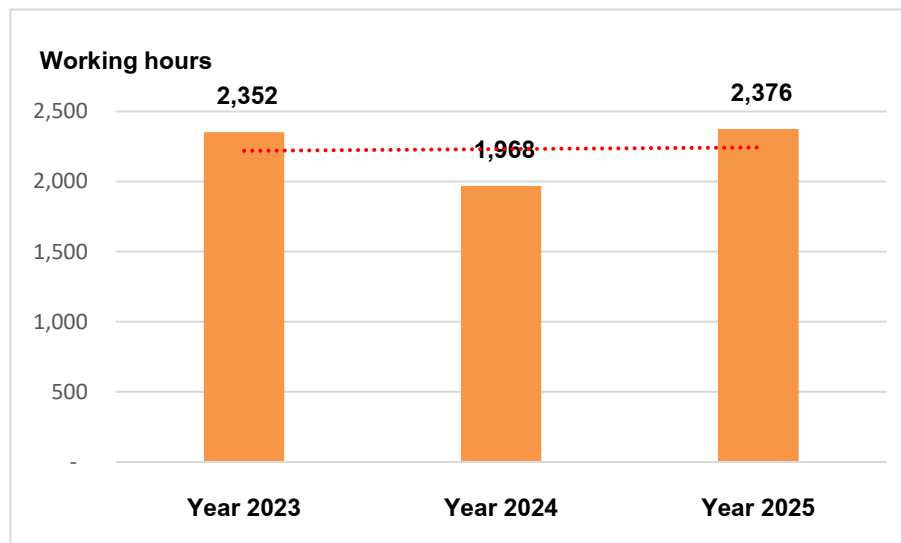
- The company organizes HR Live activities every month to inform public relations and fun activities to win luck via online system.



- The company organizes "The Table Topic" in every month for having lunch with senior executives and share experiences and stories during lunch.



- The company has been campaigning to reduce accident statistics from work to Zero Accident Campaign since 2020 - present. There were no cases of injuries from work that resulted in continuous absence as amounting of 2,376 working hours.



Workplace Safety Training Program

In 2025, the company launched a Forklift Safety Training Program for warehouse staff, focusing on both theoretical knowledge and hands-on practice. This initiative aims to enhance proper and safe forklift operation skills while minimizing workplace risks. The program reflects the company's commitment to promoting safety awareness and knowledge among employees, ensuring high-quality and safe work standards across all operations.

Operational Performance in 2025

- Monthly Expenses for Employee Health and Safety Prevention 72,483 THB, an increase from 69,148 THB in 2024, representing a 4.82% rise.
- Lost Time Injury Frequency Rate (LTIFR) Number of work-related injuries resulting in lost time among employees, partners, or contractors working on company premises: 0 cases.

(5) Customer relationship management and product quality management

Driving towards sustainable consumption is a top priority from around the world, not only consumers but also manufacturers and customer relationship management. Product quality management, Consumer health and environmental protection is one of the core values that the company pay attention in its operation.

Promoting Social Responsibility in Business Chain

The company and its subsidiaries have brought processes and technologies related to the possible impact on the environment. It starts with the selection of raw materials, choosing the appropriate energy and technology to ensure that the product manufacturing process uses energy from the most cost-effective and productive resources as well as instant products. Therefore, the company and its subsidiaries have managed the risks in the supply chain to make a continuous business operation by adopting sustainable development practices and a commitment to conduct business with integrity under the principles of corporate governance as a mechanism and strategies to make the connection of operations in each part.



Environmentally Friendly Procurement Process

The Company recognizes the importance of sustainable business operations and has established environmentally responsible procurement as an integral part of its organizational management. This approach supports efficient resource utilization, minimizes environmental impacts, and promotes a sustainable supply chain.

Guiding Principles and Practices

The Company has defined procurement criteria that incorporate environmental considerations alongside quality, price, and value for money, including:

- Prioritizing environmentally friendly products and services or those that use resources efficiently
- Promoting the procurement of products that are reusable, recyclable, or biodegradable
- Considering suppliers with appropriate environmental management policies or practices
- Reducing unnecessary use of consumables and environmentally harmful packaging

Procurement Process

The Company has implemented a transparent, auditable procurement process that integrates environmental considerations at every stage, as follows:

- 1. Procurement Planning**
Assessing procurement needs with due regard to efficient resource use and environmental impacts.
- 2. Supplier Selection**
Evaluating suppliers based on quality, price, delivery capability, and environmental practices.
- 3. Contracting and Purchasing**
Establishing terms that promote environmentally friendly products and services and ensure compliance with applicable laws and regulations.

4. Monitoring and Evaluation

Monitoring procurement outcomes and supplier performance to continuously improve procurement processes.

Company Commitment

The Company is committed to the continuous enhancement of environmentally responsible procurement practices, together with raising awareness among employees and business partners. This commitment supports sustainable organizational growth and creates long-term shared value for stakeholders.

The procurement of the company and subsidiaries that is environmentally friendly consist of legal compliance, the production process control to be environmentally friendly, energy management, water management, waste management, etc.

The company and its subsidiaries selected partners with an inspection and selection process by considering the suppliers who have obtained quality standards, as well as having a system to audit, assess, select, and follow up the operations. In this regard, the company concerns about the quality, quantity, and delivery as well as the labor as law requirements, and quality management systems such as ISO 9001, ISO 14001, in which 217 partners were assessed at a very good level (grade A) of 21 companies equal to 10%, at a good level (B grade) of 161 companies equal to 74%, and fair level (grade C) of 35 companies equal to 16%.

Partner, Service Person, and Distributor

The company regularly evaluates its performance and visits its partners, service providers, and distributors to make sure there is compliance with the ISO 14001 environmental management system and the energy conservation management policy, making the company systematically select partners. This is to ensure that the entire supply chain of the company and its subsidiaries consists of trading partners operating under the law, comply with safety and occupational health standards by supporting environmentally friendly procurement based on the products and services of the operators following environmental standards or the company standards. For example, legal compliance, efficient use of resources and energy, production control, waste management, to strengthen the capacity and efficiency of business operations and upgrade the company's procurement process to be more Green Procurement in the future.

From the aforementioned activities, the company and its subsidiaries expect that trading partners, service providers, and distributors who are business partners of the company and subsidiaries, will be able to implement environmental management guidelines to expand as the standard in the chain in the future.

Customer, Consumer, and Product User

The company and its subsidiaries realize that the business organization will be sustainable if it understands the real needs of the customers. Currently, it is found that the expectation of the customers is not limited to specific areas that are directly impacted by business operations but it has expanded to create sustainability for society and the environment as well. They develop and create innovative products to be a branding of healthy development and quality of life, which continually takes into account the impact on society and the environment and be ready to increase competitiveness and business value.

Responsibility to consumers

The company and its subsidiaries know that customer satisfaction and confidence are the key that leads to the success of the company and subsidiaries sustainably by setting the following policies and guidelines

- (1) Conduct business by producing safe and eco-friendly products for consumers.
- (2) Develop products and services, invent innovations, increase value to products and services to meet the needs of customers continuously along with providing the necessary information to decide without obscuring or distorting.
- (3) Conduct the business with honesty, fairness, and not taking any action that violates the rights of customers, keep the trade secrets of customers not for the benefits of oneself or the person involved in the wrong way.
- (4) Not request, receive, or agree to receive property or any other dishonest benefit from customers both directly and indirectly.

The company and its subsidiaries are committed to producing quality products with long life and reasonable prices. In this regard, the quality and safety standards of the product are concerned, therefore, the company and its subsidiaries have a quality inspection system starting from the process of selecting raw materials to the production process as a product until handing to the consumer not to be risky and harmful to the consumers.

Product and Service Label

The company realizes the importance of presenting the correct information about the product. Therefore, it labels product usage information, instructions, and other information under the laws, regulations, various international standards, the criteria of the Food and Drug Administration (FDA) registration number, and the Consumer Protection Office (OCPB) in every product.

Customer Satisfaction Evaluation

The company believes that the level of customer satisfaction is one of the indicators of the organization. Therefore, it is important to listen to customers' opinions with a process to evaluate customer satisfaction. The feedback received from our customers will be analyzed and improved including developing products to meet customer needs. In 2025 the company has achieved level 5 very good equal to 95% of customer satisfaction and no significant customer complaints.

Receiving Complaints

The company provides a system and channel for customers to complain, inquire, and suggest information about the quality of products and services via call center 02 -511 -5951 and via social media including www.successmore.com, Facebook, and LINE Official to communicate effectively and quickly through the activities of the company.

In 2025, there were no significant customer complaints. As for all other complaints, the company has analyzed for the causes to fix, prevent, monitor the entire system, and deploy the entire organization so that the defect does not recur.

Non-Infringement of Intellectual Property

The company and its subsidiaries do not take any action related to intellectual property infringement. Also, encourage directors, executives, and employees to use the resources and assets of the company and subsidiaries efficiently, use copyrighted products and services, and do not support products or acts that infringe intellectual property by stipulating the following guidelines

1. Conduct business following laws, regulations, and contractual obligations relating to intellectual property rights.
2. Take care of work that is the intellectual property of the company and not uses the intellectual property or allow other people to use it without permission.
3. Respect the intellectual property rights of others. Not to violate or use other people's work for personal gain.

Also, all directors, executives, and employees must respect the legitimate intellectual property rights of others.

In 2025, the company and its subsidiaries did not take any action related to intellectual property infringement.

(6) Community and Environment

The company recognizes the importance of playing an active role in society and the community, which serves as a fundamental pillar for sustainable and stable business growth. We are committed to improving people's quality of life in all dimensions while creating economic value for communities. Our operations are guided by the Sustainable Development Goals (SDGs) framework to foster resilience and well-being within society.

Throughout the years, the company has been producing and distributing dietary supplements and consumer products with a strong commitment to developing the highest-quality products that meet consumer needs while prioritizing safety. In addition, the company has initiated various activities to promote public health, sharing resources and supporting medical equipment for underprivileged organizations to improve people's quality of life. In the agricultural sector, the company focuses on enhancing farmers' knowledge by organizing training sessions on safe farming practices. These sessions, conducted in collaboration with agricultural experts, provide guidance on the appropriate use of chemical fertilizers while avoiding harmful substances to ensure safe produce for consumers, minimize environmental impact, and promote ecological balance. Furthermore, the company is dedicated to developing the potential of young people and future generations by sharing experiences and offering inspiring courses. These programs help students apply their knowledge to their careers and daily lives, aiming to improve their financial well-being, enhance happiness, and support them in achieving their life goals. The company's mission is to be a driving force for positive change, creating opportunities for people to achieve sustainable success. With this commitment and dedication, we believe that our efforts will generate long-term positive impacts on communities, society, and the environment.

The company operates its business with responsibility towards the community and society focusing on reducing environmental impact and avoiding activities that may affect the quality of the communities. In 2025, there were no complaints from the community on social or environmental issues.

Operations in 2025

- The company allocated a total budget of 519,400 THB for corporate social responsibility (CSR) activities.
- Employees contributed an average of 3 hours per person to CSR activities through 7 core projects and 7 sub-activities.
- 7 communities benefited from these initiatives.

Also, the company has a policy to encourage employees, executives, customers, and business partners to continuously take part in giving back and responsibility to society and the community through CSR activities. Therefore, there is a policy to assist and develop society apart from internal work processes. In 2025, there were corporate social responsibilities as follow

Power of Sharing

The company wants to deliver the social value by sharing kindness and passing on happiness to other people in the society. “The Power of Sharing” to be in line with the Company's mission that is committed to creating a sharing society to change people's lives for the better.



1. “HomePro Fun Walk 2025” Health Walk–Run

The Company supported the CSR activity “HomePro Fun Walk 2025,” a health-focused walk and run event that transformed participants’ steps into donations to support heart disease patients at King Chulalongkorn Memorial Hospital, The Thai Red Cross Society. In line with its mission to “deliver good health and genuine value to people,” the Company emphasizes its role as a Wellness & Wellbeing organization, committed to promoting physical health, mental well-being, and overall quality of life within society.

As part of its support, the Company provided INNO Coffee, a research-based healthy coffee product, to more than 1,400 participants, offering them a nutritious energy boost while enjoying a health-conscious coffee experience tailored for wellness-minded consumers.



2. Successmore United Against Breast Cancer: Year 2

The Company, executives, employees, and Successmore businessmen, assisted in sewing breast implants to build confidence and encouragement for breast cancer patients after surgical treatment and delivered 400 pieces to Thammasat Chalermprakiet Hospital. This activity is supported by Sabina Public Company Limited, the initiator of the project "Sewing Cup Sewing Heart". The activities organized by SCM are one of the "The Empowerment Of Sharing" projects that SCM has been continuously implementing to deliver good value to society and "to be a leading organization in the development of people's value and quality of life".



3. Sustaining the Power of Giving for a Sustainable Society

The Company implemented a corporate social responsibility (CSR) initiative under the concept "Sustaining the Power of Giving for a Sustainable Society," in collaboration with the Thai Direct Selling Association (TDSA) and its member companies, with the objective of creating shared value and contributing positively to society. As part of this initiative, the Company provided financial support and essential supplies to the Foundation for the Disabled under the Royal Patronage of Her Royal Highness Princess Srinagarindra, and organized a lunch activity for children at the foundation. The event was conducted in a warm and caring atmosphere, reflecting the Company's commitment to delivering encouragement and sustainable opportunities to the community. This initiative forms part of SCM "The Empowerment of Sharing" program, reinforcing the Company's aspiration to deliver meaningful value to society and to advance its vision of becoming a leading organization dedicated to enhancing people's quality of life in a sustainable manner.



4. Successmore Sharing Care for Southern Flood Relief

The Company implemented the CSR initiative “Successmore Sharing Care for Southern Flood Relief” to extend care and encouragement to communities in Southern Thailand affected by flooding, particularly in the Hat Yai district. This initiative was driven by the collective efforts of the Company’s management, employees, and Successmore business partners nationwide. Through contributions of Successmore products, financial support, and essential supplies, the Company prepared and distributed 200 relief kits to flood-affected individuals both within and beyond the Southern region during the period from 28 November to 2 December 2025. This activity forms part of the “The Empowerment of Sharing” program and reflects the Company’s strong commitment to delivering positive value to society, in line with its vision of becoming a leading organization dedicated to the sustainable enhancement of people’s quality of life.



5. NBI-Youth Camp #18: Youth Leadership for Nation Building – Good, Capable, and Courageous

The Company supported a youth development initiative in Southern Thailand through the “NBI-Youth Camp #18: Youth Leadership for Nation Building – Good, Capable, and Courageous,” held at The O Valley Hotel, Surat Thani, with participation from 350 educational institutions. The program aimed to lay a strong foundation of mindset, knowledge, values, and life skills, fostering youth to become individuals who are morally grounded, competent, and courageous, with mental resilience and a strong sense of social responsibility. Participants were encouraged to apply their potential in activities that benefit their schools, communities, and Thai society over the long term. This youth leadership camp forms part of the Company’s “The Empowerment of Sharing” initiative and reflects its commitment to delivering positive value to society, in alignment with the Company’s vision of becoming a leading organization dedicated to the sustainable enhancement of people’s quality of life.



6. Supporting Knowledge for a Sustainable Society

The Company supported the publication of the book “Border Trade and the Advancement of Sustainable Regional Economic Development” to promote a learning society and contribute to sustainable economic and social development through the dissemination of academic knowledge to the public. This initiative was supported by Mr. Noppakrit Nithilertvijit, Chairman of the Executive Committee and Chief Executive Officer, who, as an alumnus of Ramkhamhaeng University, recognizes the significant role of educational institutions in providing knowledge that forms a vital foundation for life and for the Company’s business growth. This activity forms part of the Company’s “The Empowerment of Sharing” program and reflects its strong commitment to delivering positive value to society through knowledge development and capacity building, in alignment with the Company’s vision of becoming a leading organization dedicated to the sustainable enhancement of people’s quality of life.

Value Sharing Campaign through Human Development System

The company understands the importance of human resources as one of the strategies to drive industrialized countries and the company's business. Therefore, it focuses on delivering the value by human development through the Successmore Leadership Academy, with Neuro Linguistic Programming or behavior organizing and thinking techniques under the subconscious into a curriculum to develop personnel to have more ideas, knowledge, and skills. Also, the company shares this course with society. Mr. Noppakrit Nithilertvijit, Chief Executive Officer, who has knowledge and experience in human resource development, is a lecturer for educational institutions and various media.



On 6–7 March 2025, served as a guest speaker for the Health Systems Research Institute (HSRI) in the organizational development workshop titled “Strengthening Team Power and Developing the ‘FIRST’ Values into Organizational Culture for Building a Strong Institution.” The session shared knowledge and practical experience, with content and activities designed to equip participants with techniques for building strong teams, fostering networks and positive relationships within the organization, and reinforcing value awareness. The program also encouraged active participation in cultivating a robust and sustainable organizational culture.



On 20 March 2025, served as a guest speaker at the “FUTURE FORWARD HR 2025” event on the topic “Transforming Human Resource Development in the Age of AI.” The session shared professional experiences and perspectives on human resource development to prepare organizations for disruption, with an emphasis on enhancing both mindset and skillset to enable effective adaptation in the digital era.



On 9 May 2025, served as a guest speaker for Summit Green Valley Chiang Mai Country Club on the topic “Change Perspective, Change Life, Change Organization.” The session provided knowledge and shared personal and professional experiences aimed at helping employees discover their life purpose, enhance self-awareness, and rebalance the logic that drives their lives. The program encouraged participants to shift their mindsets and beliefs toward those that foster collective success, thereby elevating personal energy and strengthening the team’s and organization’s drive toward their goals.



On 23 May 2025, served as a guest speaker for a big bike dealership on the topic “The Power of One.” The session shared knowledge and practical experience to help employees better understand their roles and responsibilities, cultivate a growth-oriented mindset, and prepare to advance together with the organization. The program also emphasized enhancing adaptability and improving sales effectiveness.



On 17 July 2025, served as a guest speaker for Boonrawd Brewery Co., Ltd. on the topic “The Leadership Rebirth Mastery: Awakening Leadership.” The session provided insights and shared professional experience with the Company’s executives and senior leaders to broaden perspectives on people and team management, particularly in creating meaningful and value-driven influence to propel the organization toward sustainable growth.



On 5 August 2025, served as a guest speaker for the Office of the Royal Development Projects Board (ORDPB) on the topic “How Modern Leaders Lead the New Generation.” The session provided knowledge and shared practical experience with executives and division directors to strengthen their readiness in responding swiftly and effectively to new environments, through enhanced management capabilities and clear, purposeful communication in executing various missions, thereby enabling the organization to move forward in a unified direction.



On 4 September 2025, served as a guest speaker for an interview with the Graduate School of Business Administration, National Institute of Development Administration (NIDA), to share experiences, insights, and perspectives on business management for publication on the YouTube program “GenB.”

4. Management Discussion and Analysis: MD&A

4.1 Operation and Financial Status Analysis

For the calculation of numbers in the analysis and explanation of the management team, decimal numbers may arise from rounding the second decimal place, so the calculated numbers may not match the results of the calculations as shown. Besides, the statements of financial status for the year 2023 - 2025, including the statements of comprehensive income and cash flow statement for that year based on the financial statements for the fiscal year ended 31 December 2023, the financial statements for the fiscal year ended 31 December 2024, and the financial statements for the fiscal year ended 31 December 2025, audited and reviewed by Deloitte Touche Thomas Jaiyos Audit Co., Ltd. It may reclassify certain income and expenses from those included in the audited and reviewed financial statements to make a management discussion and analysis in this section only.

4.1.1 Operation Results of the Company and Affiliated Company Overview

The Company and its affiliates operate the business of producing and distributing products in the form of multi-level marketing with products consisting of supplementary products, beauty products, daily-used products, and household products including plant supplement products. Currently, the total income of the company and affiliates are divided into 4 main groups which are

1. Multi-Level Marketing Income
2. Distribution Agents Income
3. Services Income
4. Other Income

The first three groups of income are from sales of goods and services which accounted for approximately 95.18%, 94.11%, and 93.62% of total income in the period 2023 to 2025 respectively. The total income in that period was 977.75 million Baht, 685.55 million Baht, and 511.99 million Baht respectively. The summary of income of operating costs including operating profit and the company's net profit for the years 2023 to 2025 are as follows

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Total Income	511.99	100.00	685.55	100.00	977.75	100.00
Goods Sales and Service Income	490.31	93.62	641.84	93.62	920.17	94.11
Costs of Sales and Services	208.98	40.82	219.44	32.01	216.91	22.18
Gross Profit	281.33	54.95	422.40	61.61	703.26	71.93
Earning before Expenses of Financial Status and Income Tax	(152.93)	(29.87)	6.12	0.89	119.67	17.45
Net Profit (Loss) for Period	(138.12)	(26.98)	(1.08)	(0.16)	89.07	9.06

4.1.2 Operating Results Analysis

(1) Income

Total income for the year 2023 to 2025 were 977.75 million Baht, 685.55 million Baht, and 511.99million baht, respectively.

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Product Sales Income through Businessmen	480.39	93.82	599.43	87.43	903.30	92.38
Product Sales Income through Distributors	9.79	1.91	29.44	4.29	13.80	1.41
Services Income	0.13	0.03	12.97	1.89	3.06	0.31
Interest income from hire purchase account	9.40	1.84	8.58	1.25	9.32	0.95
Other Income	12.28	2.40	35.13	5.12	48.27	4.94
Total Income	511.99	100.00	685.55	100.00	977.75	100.00

The total income in the 2024 period decreased by 292.20 million Baht, or 29.88 percent, from the same period of the previous year. The reasons for this decline were similar to those in 2023 compared to 2022. mainly due to a decrease in domestic sales income from the slowdown in consumption among domestic consumers. Coupled with the increasing competition in the food supplement market, sales in the agricultural product segment declined due to the continued drop in fertilizer prices in both the global and Thai markets, causing the company's products to price at a level that is not much different from the market. However, the company has increased its revenue by exporting its products to overseas distributors. This growth resulted from improvements in the economic situation and the purchasing power of consumers in countries where the company has distributors, particularly Cambodia and Malaysia, which have begun to recover and experience increased purchasing power. As a result, distributor sales in Cambodia and Malaysia improved, leading to higher orders for products from Thailand.

A total income in the 2025 period decreased by 173.56 million Baht, or equivalent to 25.32 percent from the same period of the previous year. The reasons for this decline were similar to those in 2024 compared to 2023. However, the company's income from exporting products to distributors abroad decreased. As a result of the economic situation and purchasing power of consumers in each country where the company has distributors, it is still in the recovery period, causing sales of products from distributors in each country to decline. As a result, product orders from Thailand have also decreased.

Product Sales Income through Businessmen

Revenue from merchandising through businessmen accounted for 92.38 percent, 87.43 percent, and 93.82 percent of total revenue for the period of 2023 to 2025, respectively. This income comes from the Multi-Level Marketing business, which involves selling products from the company to consumers through businessmen who are company members. Members receive remuneration according to the system,

following the network hierarchy and the type of remuneration outlined in the company's business plan. The company has a total number of business members as follows:

List	As of December, 31		
	2025	2024	2023
Number of Businessmen – Beginning of the period	110,219	147,914	183,907
Number of New Businessmen	36,478	95,909	133,472
Number of Expired Businessmen	80,004	133,604	169,465
Number of Businessmen ending of the period ⁽¹⁾ (Active members)	66,693	110,219	147,914

Note: 1. Active businessmen refer to those who have not expired their membership, that is, new businessmen and businessmen who have renewed their membership in the past year.

The decline in the number of businessmen in 2025 was primarily attributable to intensified competition, both within the network marketing industry and in the broader consumer goods market. The expansion of online sales channels has made it easier for consumers to purchase products conveniently and has also lowered the barriers for consumers to become sellers themselves. As network marketing traditionally relies on face-to-face interactions and offline engagement, the business has been impacted by the growing role of online commerce in consumers' daily lives, as demonstrated by a 61.64% decline in newly registered members in 2025 compared with 2024. Nevertheless, the Company has anticipated these developments and has implemented an Online-to-Offline (O2O) marketing approach since 2024 onwards.

The income from product sales through businessmen can be classified by product line as follows

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Nutritional	313.91	65.34	307.00	51.21	389.95	43.17
Body Cheer	60.98	12.69	84.64	14.12	95.95	10.62
Growing More	47.56	9.90	136.60	22.79	327.91	36.30
S Mone	31.37	6.53	44.90	7.49	53.94	5.97
Neatly Home	6.63	1.38	10.48	1.75	16.93	1.87
Smart Creation	16.33	3.40	15.33	2.56	18.62	2.06
OEM	-	-	0.38	0.06	-	-
Healthi More	3.61	0.75	0.10	0.02	-	-
Good Sales Income through Businessmen	480.39	100.00	599.43	100.00	903.30	100.00

Revenue from merchandising through businessmen the 2024's period decreased by 303.87 million Baht, or 33.64 percent, compared to the same period in the previous year. The reasons for this decline were similar to those in 2023 compared to 2022. These include a decrease in sales of dietary supplements, which was influenced by the economic situation and weakened consumer purchasing power, along with increasing competition in the health supplement market. Additionally, sales in the agricultural product segment declined due to the continued drop in fertilizer prices in both the global and Thai markets, causing the company's products to price at a level that is not much different from the market.

Revenue from merchandising through businessmen the 2025's period decreased by 119.04 million Baht, or 19.86 percent, compared to the same period in the previous year. The reasons for this decline were similar to those in 2024 compared to 2023. , combined with a 39.49% reduction in the number of members, which directly affected revenue generated from sales through businessmen in 2025.

Product Sales Income through Distributors

The company has distributors in 7 countries: Myanmar, Laos, Vietnam, Cambodia, Malaysia, Singapore and Philippines, where laws and business environments will differ in each country. The details can be summarized as follows.

Myanmar

Myanmar is one of the countries that is the company's distributor and a network of businessmen under the branding Successmore is the second largest after Thailand. Distributors in Myanmar have 5 branches under the Successmore branding, namely Yangon, Mandalay, Taunggyi, Myitkyina, and Mawlamyine. Originally, Myanmar did not have clear direct selling laws, therefore, distributors in Myanmar have operated their direct sales business as usual. However, after the government of Myanmar by the Ministry of Commerce issued Notification No. 46/2018 to cease the direct selling business in Myanmar in September 2018, the distributors in Myanmar were unable to operate the business in the form of direct selling. They can be operated only at the point of sale or selling products to the final consumers. The distributors will pay the remuneration to their members in the form of a Commission Rebate based on the purchase amount, which is not a network business compensation plan. Currently, the Burmese government is considering establishing a new direct selling bill before issuing clear announcements or laws again.

Laos

Currently, distributors in Laos have 2 branches under the Successmore branding, namely Vientiane and Pakse. Laos has no clear laws regarding the direct selling network, that is, there are no requirements and limitations for conducting direct sales business. As a result, the company can operate network business freely but due to the limitation on the number of the population and the purchasing power of consumers, making the business based in Laos is still relatively low in scale. The company is expecting to continue growing in the future.

Cambodia

Currently, distributors in Cambodia have two branch under the Successmore branding, namely Phnom Penh and Kampong Cham, which direct selling law of the company is similar to Laos's. Cambodia's law has no clear indication of conducting a direct sales network making the company can operate the network business freely but due to the limitation on the number of the population and the purchasing power of consumers. As a result, at present, the expansion of the business based in Cambodia is still increasing. In Cambodia, the compensation paid in the form of a network business will result in more people interested in the business and may cause the number of businessmen to grow rapidly in the future.

Vietnam

Currently, distributors in Vietnam have one branch under the Successmore branding, namely Hanoi with its legal restrictions related to operating a direct sales network. The operators have to apply for a license to operate a direct sales business first. At present, the company's distributors in Vietnam are in the process of submitting for a direct selling network license. After receiving the license, the company expects Vietnam to be a country that has continued growth in the number of businessmen due to the structure of population and purchasing power similar to Thailand. Moreover, the Vietnamese population is also interested in many types of Thai products.

Malaysia

Malaysia is one of the two new countries that the company has entered into an additional distributor appointment agreement in 2019. It currently has one branch, namely Selangor with its laws related to direct selling network business. Although it is in the early stages of business in Malaysia, the company has seen the potential and competence of people in the area, population, and the knowledge and understanding of dietary supplements well. It also expects that the number of businessmen in Malaysia will grow well despite the high competition in the business.

Singapore

Currently, distributors in Singapore have one branch under the Successmore branding, Singapore has opened up independent business operations to entrepreneurs in the direct selling network business which can conduct business as usual but it must be subject to law and fairness in operating business. With the limitation of the population and the fact that consumers pay more attention to comparing product quality and price before deciding to consume the product, as a result, the number of businessmen in Singapore is still very small. The company sees that appointing a distributor in Singapore will further enhance the confidence of consumers abroad and open up business opportunities to expand to other countries in the future, such as the Philippines, Indonesia, etc.

Philippines

Currently, distributors in Philippines have one branch under the Successmore branding, Philippines has opened up independent business operations to entrepreneurs in the direct selling network business which can conduct business as usual but it must be subject to law and fairness in operating business. With the limitation of the population and the fact that consumers pay more attention to comparing product quality

and price before deciding to consume the product, as a result, the number of businessmen in Philippines is still very small. The company sees that appointing a distributor in Philippines will further enhance the confidence of consumers abroad and open up business opportunities to expand to other countries in the future, such as the Indonesia, etc.

In this regard, the product sales income through distributors accounted for 1.40 percent, 4.29 percent, and 1.91 percent of total income from 2023 to 2025's period respectively, this income is generated from selling many products at a special price to the distributors, to distribute products to consumers through various channels. The income from selling products through distributors can be classified by product lines and a group of countries as follows.

Classified by Product Line

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Nutrinal	4.22	43.11	16.76	56.93	7.32	53.02
Body Cheer	1.41	14.36	4.59	15.59	2.85	20.69
Growing More	1.98	20.27	4.86	16.51	1.82	13.20
S Mone	0.41	4.21	1.94	6.59	0.97	7.00
Neatly Home	0.44	4.53	1.28	4.35	0.77	5.58
Smart Creation	1.32	13.52	0.01	0.03	0.07	0.50
Product Sales Income through Distributors	9.79	100.00	29.44	100.00	13.80	100.00

Classified by a Group of Countries

Classified by a Group of Countries	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Domestic Distributors						
Myanmar	2.30	23.49	-	-	0.87	6.31
Laos	0.58	5.92	0.66	2.24	0.84	6.07
Cambodia	2.18	22.27	8.31	28.23	0.74	5.36
Malaysia	4.73	48.32	12.17	41.34	4.45	32.25
Singapore	-	-	7.07	24.01	6.90	50.02
Philippine	-	-	1.23	4.18	-	-
Product Sales Income through Distributors	9.79	100.00	29.44	100.00	13.80	100.00

Income from sales through distributors in 2024 increased by 15.64 million baht, or 113.33 percent, from the same period of the previous year. This growth resulted from improvements in the economic situation and the purchasing power of consumers in countries where the company has distributors, particularly Cambodia and Malaysia, which have begun to recover and experience increased purchasing power. As a result, distributor sales in Cambodia and Malaysia improved, leading to higher orders for products from Thailand.

Income from sales through distributors in 2025 decreased by 19.64 million Baht, or 66.74 percent, from the same period of the previous year. This was mainly because the economic situation and purchasing power of consumers in each country where the company has distributors are still in the recovery period, causing sales of products from distributors in each country to decline. As a result, product orders from Thailand have decreased as well.

Considering the income from selling products by distributors by countries during 2023–2025, it was found that most of the income is mainly from selling to Cambodia and Myanmar distributors, while the income from distributors in other countries accounted for a very small percentage compared to distributors in Cambodia and Myanmar due to the number of businessmen in other countries being relatively smaller and the brand perception and acceptance is not as popular as Cambodia and Myanmar. However, after the government of Myanmar announced it would suspend direct sales operations in September 2018, it has a significant impact on the business operation of distributors in Myanmar. The Company anticipates that after the law on direct sales business in Myanmar is clearer, income from sales to distributors in Myanmar is likely to return to the same level and grow in the future. Meanwhile, sales in Laos remained relatively low due to the depreciation of the Lao kip (the currency of Laos) and high inflation, which has directly affected consumer purchasing power in the country. On the other hand, distributors in Singapore and the Philippines are grappling with the issue of high-level members progressively departing from their businesses, and they are struggling to find new members to take their place. As a result, sales in Singapore and the Philippines have decreased, and there are no orders from Thailand in 2025.

Service Income

Service income accounted for 0.31 percent, 1.89 percent and 0.03 percent of total income from 2023 to 2025's period respectively. This income is from providing networking business-related advice such as general management, businessman management, marketing, accounting, tax planning, and information technology system to the company's distributors to provide standards in various operations and bring the company's products to sell in the same standard. The company has separated the service activities by allowing SPT, the company's subsidiary to manage these activities instead of transferring the service activities, training and seminars, and business consulting services to SPT to divide the business for the efficiency in the management of the service business group.

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Services Income	0.13	0.03	12.97	1.89	3.06	0.31

Service revenue in 2024 increased by 9.91 million baht, or 323.85 percent, from the previous year because of the company's expanded efforts in organizing offline marketing activities for overseas distributors to provide product knowledge, develop sales skills, and inspire participation in network business services that generate revenue, contributing to the increase in service income. Additionally, the company continues to offer online activities free of charge, allowing it to reach a wider audience. This approach ensures that all domestic and international members have continuous access to various engagement opportunities.

Service income in the 2025 period decreased by 12.84 million baht, or 99.03 percent, from the same period of the previous year, mainly due to the company changing the form of marketing activities organized for members from offline, which charged a fee, to online, which does not charge a fee but can reach an extensive target group and that members from other countries could take part in more online marketing events held in Thailand, the company lowered the service fees it charged from overseas distributors. That resulted in a decrease in the company's service income in 2025 decreasing from 2024.

Other Income

Other income represents 4.94 percent, 5.12 percent, and 2.40 percent of total income across 2023–2025, respectively. This portion of income consists of income from membership maintenance fees each in the case of new applications and annual renewals, the copyright fee collected from distributors, which is the income from allowing distributors to use the company's brand (Brand Using Fee), and the income from selling souvenir products at the company's branches and headquarters, as well as other income such as net income from seminar ticket sales, interest income from banks, gain from foreign exchange, and income from the company's liquidity management through investing in financial instruments, which can be classified as follows:

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Income from the membership fee	6.34	51.66	11.32	33.36	17.56	36.38
Income from allowing distributors using brand (Brand using fee)	2.12	17.24	9.37	27.61	14.29	29.60
Income from souvenir selling	1.40	11.40	6.07	17.88	5.82	12.06
Other Income	2.42	19.70	7.18	21.16	10.60	21.96
Total Other Income	12.28	100.00	33.93	100.00	48.27	100.00

Other income in 2024 decreased by 14.34 million baht, or 29.71 percent, from the same period of the previous year. This decrease was attributed to similar reasons as in 2023, specifically a decrease in membership, which in turn led to a decrease in member maintenance income. Meanwhile, sales of products from distributors in each country decreased. As a result, the agents' sales generated by allowing distributors to use product instruments in each country decreased.

Other income in 2025 decreased by 21.65 million baht, or 63.82 percent, from the same period of the previous year. The decreasing membership leads to a decrease in member maintenance income. Meanwhile, sales of products from distributors in each country decreased. As a result, the agents' sales generated by allowing distributors to use product instruments in each country decreased.

(2) Sales Cost

The sales cost in 2023 to 2025 were 214.77 million Baht, 212.83 million Baht, and 208.89 million Baht respectively. The cost of sales comprises the cost of all products sold through businessmen and distributors channels which can be summarized as follows

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Sales cost from product sales through businessmen	203.70	97.52	196.91	92.52	207.12	96.44
Sales cost from product sales through distributors	5.19	2.48	15.92	7.48	7.65	3.56
Total sales cost	208.89	100.00	212.83	100.00	214.77	100.00

The total sales cost in 2024's period increased by 1.94 million Baht or 9.90 percent from the same period of the previous year, mainly due to the company having lower sales revenue through businessmen, which caused the cost of sales to decrease in the same direction.

The total sales cost in 2025's period increased by 3.94 million Baht or 1.85 percent from the same period of the previous year, mainly due to the company having lower sales revenue through businessmen, which caused the cost of sales to decrease in the same direction. This was mainly revenue from product sales through business membership declined as the company offered discounts on certain products to reduce inventory levels. As a result, the cost of goods remained relatively high compared with the revenue generated, leading to an increase in the cost of goods sold despite the decline in sales revenue.

Service Cost

Service costs in 2023 to 2025 equal to 2.14 million Baht, 6.61 million Baht, and 0.09 million Baht respectively. The service cost mainly consists of salary, and remunerations of the involved employees which the company allows SPT, a subsidiary of the company to operate all related services business.

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Cost of Services	0.09	0.04	6.61	3.11	2.14	0.99

Service costs in the 2024's period increased by 4.47 million Baht or 208.88 percent from the same period of the previous year consistent with the increased in service income.

Service costs in the 2025's period decreased by 6.52 million Baht or 98.65 percent from the same period of the previous year consistent with the decreased in service income.

(3) Gross Profit

The gross profits in 2023 to 2025 were 703.26 million Baht, 422.39 million Baht, and 308.82 million Baht, respectively. The gross profit margin ratios were 71.54%, 61.61%, and 62.99%, respectively. Details of the gross profit margin according to the nature of the business are in the table below.

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Gross profit from product sales through businessmen	304.18	59.89	402.52	58.71	696.18	70.82
Gross profit from product sales through distributors	4.60	47.00	13.51	1.97	6.15	0.63
Gross profit from total sales	308.79	59.65	416.04	60.69	702.33	71.45
Gross profit from services	0.04	29.16	6.36	0.93	0.93	0.09
Total gross profit	308.82	62.99	422.39	61.61	703.26	71.54

Note: The percentage refers to the gross profit rate from the operations of each business.

Gross profit in 2024 decreased by 280.87 million baht, or 39.94 percent, from the same period of the previous year due to a decline in domestic sales revenue. In the last quarter of the year, the company sold a substantial amount of products to deplete the stock before its expiration date, offering them at a discounted price and without commission. This strategy was implemented to test the market, especially targeting buyers who were not interested in network marketing but needed the company's products in large quantities. This strategy significantly contributed to the decline in the gross profit margin (GP), which dropped from 71.54% to 61.61%.

Gross profit in the 2025 period decreased by 113.57 million baht, or 26.89 percent, from the same period of the previous year. In the fourth quarter, the company conducted large-volume sales to reduce inventory approaching its expiration date, similar to the approach taken in the fourth quarter of 2024. As a result, the gross profit margin (GP) in 2025 remained close to that of 2024, at 62.99% and 61.61%, respectively.

(4) Sales Expenses

Sales expenses in 2023 to 2025 were 500.69 million Baht, 306.75 million Baht, and 227.24 million Baht respectively with details as follows

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Businessman Commission	130.84	57.58	197.66	64.43	332.42	66.39
Advertising and sales promotion	39.82	17.52	32.87	10.72	42.08	8.40
Variable executive remuneration	-	-	-	-	11.99	2.39
Employee expenses	20.98	9.23	25.76	8.40	51.14	10.21
Travel	0.99	0.44	2.93	0.96	7.83	1.56
Rental fee	1.10	0.48	1.16	0.38	1.00	0.20
Shipping	12.39	5.45	20.24	6.60	25.29	5.05
Equipment and public utility	6.71	2.95	8.28	2.70	9.53	1.90
Insurance	0.40	0.18	0.55	0.18	1.20	0.24
Others	1.88	0.83	2.71	0.88	2.77	0.55
Sales expenses before the depreciation and amortization	215.11	94.66	292.15	95.24	485.25	96.92
Depreciation and amortization	12.13	5.34	14.60	4.76	15.44	3.08
Total	227.24	100.00	306.75	100.00	500.69	100.00

Sales expenses mainly consist of businessman commission, advertising and sales promotion, variable executive remuneration, and employee expenses. In this regard, the businessman commission is the remuneration paid to the network businessmen according to the remuneration plan.

Sales expenses in the 2024 period decreased by 193.94 million Baht, or 38.73%, from the same period of the previous year due to the company's product sales decreasing. The main selling expenses are business commissions, and variable executive compensation decreased in the same direction. In addition, the company manages employee expenses related to sales and marketing, which has also reduced expenses in this area.

Sales expenses in the 2025 period decreased by 79.52 million Baht, or 25.92 %, from the same period of the previous year due to the company's product sales decreasing. The reasons for this decline were similar to those in 2024 compared to 2023. Furthermore, transportation costs decreased in line with lower sales, along with cost reduction measures in personnel, travel, and utility expenses, as well as tighter control over employee-related costs for sales and marketing. As a result, selling expenses in 2025 declined.

(5) Administrative Expenses

Administrative expenses in 2023 to 2025 equal 135.71 million Baht, 129.47 million Baht, and 123.28 million Baht respectively. The details of administrative expenses can be summarized as follows.

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Employee expenses	47.79	38.76	57.14	44.14	56.70	41.78
Rental fee	0.54	0.44	0.63	0.49	0.63	0.46
Consultant	10.28	8.34	10.72	8.28	11.99	8.84
Taxes	0.67	0.54	0.79	0.61	2.58	1.90
Equipment	1.77	1.44	2.45	1.89	2.65	1.95
Other services	13.92	11.29	10.83	8.37	10.75	7.92
Research and development	5.92	4.80	5.20	4.02	5.07	3.74
Bank fee	0.22	0.18	0.42	0.32	0.47	0.35
Insurance premium	1.15	0.93	1.14	0.88	1.12	0.83
Public utility	1.47	1.20	2.10	1.62	2.98	2.20
Travel	0.08	0.07	0.05	0.04	0.16	0.11
Others	5.05	4.09	5.34	4.12	6.56	4.83
Sales expenses before the depreciation and amortization	88.86	72.08	96.81	74.77	101.66	74.91
Depreciation and amortization	34.42	27.92	32.67	25.23	34.05	25.09
Total	123.28	100.00	129.47	100.00	135.71	100.00

Administrative expenses mainly consist of employee expense, depreciation and amortization, rental fee, consultant fee, and taxes.

Administrative expenses in the fiscal year 2024 decreased by 6.24 million baht, or 4.60 percent, from the same period of the previous year. The main reason was the decrease in employee expenses at Chadhai Leasing Co., Ltd., a subsidiary in which the company holds 100% of the shares. In the previous year, the subsidiary was undergoing closure, leading to expenses related to monthly salaries and severance payments. However, the absence of these costs in 2024 led to reduced management costs. Additionally, this reduction resulted from the company's strict cost management measures, including closing underperforming branches that were not viable for long-term business operations and encouraging members to utilize online channels to drive business growth.

Administrative expenses in the fiscal year 2025 decreased by 6.19 million baht, or 4.78 percent, from the same period of the previous year. The decrease was due to stricter cost management, including the closure of underperforming branches that were not considered economically viable in the long term, as well as encouraging members to utilize online channels to expand their sales. Furthermore, the Company enhanced the efficiency of its human resource management by adjusting work processes to align with its workforce and reducing certain personnel without affecting overall workload. Existing personnel handled certain functions in subsidiaries to strengthen cost control and improve budget management.

Although the workforce reduction resulted in employee termination costs, which limited the decline in administrative expenses relative to the decrease in sales, these measures are likely to have a positive impact on operating performance over the long term.

(6) Loss from Net Exchange Rate

The company had a net exchange loss in the period of 2023 to 2025 equal to 0.85 million Baht, 0.00 million Baht, and 1.20 million Baht due to exchange rate losses from overseas sales transactions in the countries with a 120-day trade term credit given to overseas dealers and US-charged fees. The cost of products and fees not received as of December 31 will be calculated based on the exchange rate on December 31 to find the loss (profit) from the exchange rate according to accounting standards.

(7) Financial Cost

Financial costs for the period of 2022 to 2024 were 2.83 million Baht, 2.30 million Baht, and 2.11 million Baht, respectively, representing 0.24 percent, 0.23 percent, and 0.31 percent of the total income. However, the company's financial costs remain relatively small and insignificant compared to its overall operating performance. These costs primarily stem from interest payments. Since January 1, 2020, the company has recorded rental contracts with terms longer than one year as right-of-use assets following IFRS 16—Leases. The company recognizes the corresponding finance lease liabilities simultaneously with the right-of-use assets. Consequently, we recorded additional financial costs totaling 2.11 million Baht in 2024.

(8) Expected Credit Losses under TFRS 9 and Impairment Loss on Intangible Assets

Since 2023, the Company has recognized expected credit losses (ECL) on trade receivables, which primarily relate to product sales exported to overseas distributors that remain unpaid, as well as other receivables, mainly consisting of brand usage fees and management fees charged to overseas distributors that have not yet been collected, in accordance with TFRS 9. In addition, the Company recognized an impairment loss on intangible assets in 2025. Details are as follows:

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Expected credit losses under TFRS 9	80.26	80.57	17.98	100.00	3.81	100.00
Impairment loss on intangible assets	19.35	19.43	-	-	-	-
Total sales cost	99.62	100.00	17.98	100.00	3.81	100.00

(9) Profit before Financial Costs and Income Tax Expenses

The company had the profit before financial costs and income tax expenses for the period of 2023 to 2025 equal to 119.68 million Baht, 4.01 million Baht, and (152.93) million Baht. The decrease in profit before financial costs and income tax expenses was mainly due to the decrease in revenue from domestic sales and sales through distributors. As a result, profit before finance costs and income tax expenses decreased. In 2025, the Company reported a significant net loss, partly due to the recognition of expected credit losses under TFRS 9 and impairment loss on intangible assets totaling THB 99.62 million Baht, while the remaining THB 53.31 million Baht represented losses from operating activities.

(10) Income Tax Expense

Income tax expenses for the period of 2022 to 2024 equal 48.74 million Baht, 28.31 million Baht, and 5.08 million Baht. The effective tax rate was 22.00%, 24.00%, and 127.00% and 9.68% of profit before income tax, respectively. In 2025, the Company recognized an income tax benefit of THB 14.81 million Baht, mainly attributable to the operating loss incurred during the year.

(11) Net Profit

The net profit for the period of 2023 to 2025 was 89.07 million Baht, (1.08) million Baht, and (138.12) million Baht respectively, accounting for 9.06, (0.16) and (26.98) percent of total income (net profit margin). The decline in net profit was due to the decrease in revenue. In addition, the recognition of expected credit losses under TFRS 9 and an impairment loss on intangible assets also contributed to the decline in net profit.

4.1.3 Financial Status

Description of financial status is a description of the significant changes in the financial statements audited for the financial status at the end of 2023 to 2025.

Asset

Total assets at the end of 2023–2025 were 887.59 million Baht, 750.46 million Baht, and 584.36 million Baht, respectively. Main assets are current assets, accounting for 62.71 percent, 63.95 percent, and 61.17 percent of total assets, which consist of cash and cash equivalent, trade receivables and other receivables, and inventories.

Total assets as of 31 December 2024 decreased by 137.13 million Baht or 15.45 percent from 31 December 2023. This was mainly due to the decrease in cash from the company's interim dividend payment, which resulted in a decrease in total assets.

Total assets as of 31 December 2025 decreased by 166.11 million Baht or 22.13 percent from 31 December 2024, mainly due to mainly due to decreases in trade and other current receivables, inventories, hire purchase receivables, and intangible assets.

Current Asset

- **Cash and Cash Equivalents**

Cash and cash equivalents at the end of 2023 to 2025 were 226.02 million Baht, 110.37 million Baht, and 145.46 million Baht, consisting of cash, current account, savings account, etc.

Cash and cash equivalents as of 31 December 2024 decreased by 115.65 million Baht or 51.17 percent from 31 December 2023, mainly because of the company's use of cash to pay an interim dividend. As a result, cash and cash equivalents decreased.

Cash and cash equivalents as of 31 December 2025 increased by 115.65 million Baht or 51.17 percent from 31 December 2023, mainly because of the collection of trade receivables during the year. In addition, no dividend payments were made and no additional investments were undertaken, resulting in higher cash and cash equivalents.

- **Trade and other Current Receivables**

Trade and other current receivables at the end of 2023 to 2025 were 144.03 million Baht, 180.94 million Baht, and 117.07 million Baht with details as follows:

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Trade receivables	115.94	99.04	90.01	49.75	25.60	17.78
Other receivables	40.69	34.76	49.33	27.26	58.11	40.35
Prepaid expense	8.92	7.62	8.90	4.92	4.22	2.93
Accrued interest	0.04	0.03	0.41	0.23	0.59	0.41
Goods prepaid expense	28.11	24.01	47.54	26.27	55.50	38.54
(deduct) Allowance for Doubtful Accounts	(76.63)	(65.46)	(15.25)	(8.43)	-	-
Total	117.07	100.00	180.94	100.00	144.03	100.00

Most of the trade receivables are merchandise distributors who trade in merchandise distributors and have term credits. Including domestic trade receivables, the company has started to experiment with selling products with discounts and credit terms without commission to some members to test the market and sell them before they expire, which can be classified according to the age of debt as follows:

List	For Period Ending December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Undue payment	78.11	67.37	70.50	78.48	8.23	32.16
3 months or less	0.43	0.37	9.64	10.73	3.69	14.40
More than 3 to 6 months	2.85	2.46	3.53	3.93	1.28	5.00
More than 6 to 12 months	16.18	13.95	6.33	7.05	12.40	48.44
(Less) Allowance for Doubtful Accounts	18.37	15.85	(0.17)	(0.19)	-	-
Total	115.94	100.00	89.83	100.00	25.60	100.00

Trade accounts receivable as of 31 December 2024 increased by 64.23 million Baht or 250.90 percent from 31 December 2023. This is due to the company's exporting more products to overseas distributors. In the last quarter of the year, the company sold a substantial volume of products to clear out stock before its expiration date, offering them at a discounted price and without commission. This strategy was implemented to test the market, especially targeting uninterested buyers in network marketing, but required the company's products in large quantities. Consequently, the company extended credit terms, which increased trade debtors.

Trade accounts receivable as of 31 December 2025 increased by 25.93 million Baht or 28.81 percent from 31 December 2024. mainly due to higher outstanding balances from overseas distributors. In addition, during the final quarter of the year, a large batch of products was sold at discounted prices to clear inventory approaching expiration. In this arrangement, no commissions were paid; instead, discounts were offered to buyers who were not interested in participating in the network marketing business but intended to use or resell the products in large quantities. Credit terms were granted for these transactions, resulting in higher trade receivables.

Other receivable including trademark fee, service charges and commissions charged from distributors with detail as follows.

Other receivable as of 31 December 2024 decreased by 8.78 million Baht or 15.10 percent from 31 December 2023. This decrease was primarily due to a reduction in outstanding trademark fees, service fees, and commission fees from distributors.

Other receivable as of 31 December 2025 decreased by 8.64 million Baht or 17.50 percent from 31 December 2024. This decrease was primarily due to a reduction in outstanding trademark fees, service fees, and commission fees from distributors.

Goods prepaid expense as of 31 December 2024 decreased by 7.96 million Baht or 14.35 percent from 31 December 2023, according to receiving goods to prepare for sale, thus causing goods prepaid expense to decrease.

Goods prepaid expense as of 31 December 2025 decreased by 19.43 million Baht or 40.80 percent from 31 December 2024, according to receiving goods to prepare for sale, thus causing goods prepaid expense to decrease.

As of 31 December 2025, trade receivables and service receivables from overseas distributors totaled 40.33 million Baht. The details are as follows

List	Unit: million Baht					
	As of December 31, 2025					
	Undue	3 months or less	More than 3 to 6 months	More than 6 to 12 months	More than 12 months	Total
Receivable of sales of goods from Cambodia distributor			2.04	3.38		5.42
Receivable of service fee from Cambodia distributor				0.70	0.70	1.40
Receivable of service fee from Myanmar distributor	0.97			1.32		2.29
Receivable of sales of goods from Malaysia distributor				2.90	3.00	5.90
Receivable of service fee from Malaysia distributor	0.96	0.43	0.81	3.21	5.94	11.35
Receivable of sales of goods from Singapore distributor				3.29	4.73	8.02
Receivable of service fee from Singapore distributor				0.10	0.10	0.20
Receivable of sales of goods from Laos distributor	0.60					0.60
Receivable of service fee from Laos distributor				0.10	3.80	3.90
Receivable of sales of goods from Philippine distributor				1.15		1.15
Receivable of service fee from Philippine distributor					0.10	0.10
Total	2.53	0.43	2.85	16.15	18.37	40.33

Doubtful Account Policy

The company has established a policy for setting aside doubtful debts 76.63 million Baht, by applying financial reporting standard No. 9 (TFRS9): financial instruments, impairment estimation and expected credit loss model, by considering past events, current situations, and forecast of future economic situations. (In the past, the company set aside doubtful debts when there were past and present indications that it would not be able to collect debts)

- **Inventory**

Inventories at the end of 2023 to 2025 were 117.04 million Baht, 116.70 million Baht, and 54.89 million Baht, which are consumer goods that the company is waiting for sale to businessmen or distributors with details as follows

List	Ending on December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Instant products	51.48	93.78	111.42	95.48	103.96	88.82
Material	5.98	10.89	7.48	6.41	14.08	12.03
(deduct) Allowance for devaluation of inventories	(2.57)	(4.67)	(2.20)	(1.89)	(0.99)	(0.85)
Total	54.89	100.00	116.70	100.00	117.04	100.00

Inventories as of December 31, 2024 decreased by 0.34 million baht or 0.29 percent from December 31, 2023. The company has prepared products for sale in 2025.

Inventories as of December 31, 2025 decreased by 61.80 million baht or 52.96 percent from December 31, 2024, mainly due to the absence of new production orders in order to align inventory levels with the continued decline in sales. Inventory levels are closely monitored to ensure sufficient stock for sales while minimizing the risk of product expiration.

From 2023 to 2025, the company has the devaluation of inventories of 0.99 million Baht, 2.20 million Baht, and 2.57 million Baht, representing 0.85 percent, 1.89 percent, and 4.67 percent of the inventory value before deducting the allowance. The management estimates that it is at a normal level and there are not significant numbers.

- **Other Current Asset**

Other current assets at the end of 2023 to 2025 were 7.41 million Baht, 1.60 million Baht, and 2.16 million Baht, mainly consist of undue input vat.

Non-Current Asset

- **Fixed Deposits Used as Collateral**

Fixed deposits used as collateral at the end 2023 to 2025 equal to 5.70 million Baht, 5.82 million Baht, and 5.82 million Baht, which is cash guaranteeing a working capital limit with a financial institution.

- **Rights Asset**

The company started recording rights assets from 1 January 2020, under Financial Reporting Standard No. 16 regarding lease agreements for rental items with a period of more than 1 year. Mostly, they are the rent for the location of the head office and branches of the company scattered throughout the country, with depreciation recorded (amortization) in each period according to the remaining period of the lease agreement. As of 31 December 2025, the company has right-of-use assets of 24.54 million Baht.

- **Leasehold Improvements and Equipment**

Leasehold improvements and equipment at the end of 2023 to 2025 were 81.49 million Baht, 69.80 million Baht, and 63.24 million Baht, which can be summarized as follows

List	Ending on December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Land	7.09	11.21	7.09	10.16	7.09	8.70
Buildings	31.71	50.15	33.93	48.62	36.16	44.37
Leasehold improvements	2.86	4.52	5.93	8.50	8.31	10.20
Tools	11.20	17.71	7.03	10.07	8.10	9.94
Furnishing and office equipment	1.64	2.60	2.79	4.00	3.93	4.82
Computer	0.63	0.99	1.66	2.38	3.29	4.04
Vehicles	8.11	12.82	11.36	16.27	14.61	17.92
Total	63.24	100.00	69.80	100.00	81.49	100.00

Leasehold improvements and equipment as of December 31, 2024, decreased by 11.69 million baht, or 14.35%, compared to December 31, 2023, due to the company's depreciation expenses for business operations.

Leasehold improvements and equipment as of December 31, 2025, decreased by 3.07 million baht, or 51.77 %, compared to December 31, 2023, due to the company's depreciation expenses for business operations.

- **Goodwill**

Goodwill as of 2025 amounted to THB 0.00 million after the Company performed an impairment test on goodwill.

- **Intangible Asset**

Intangible assets at the end of 2023 to 2025 were 119.75 million Baht, 118.29 million Baht, and 92.08 million Baht, which is mostly from business acquisitions, ERP systems, websites, applications, etc. Intangible assets from business acquisitions are recipes of supplements and cosmetics from the company's investment in SMI, a subsidiary of the group of the company, to operate as a manufacturing factory for the company. It was assessed by an independent appraiser to assess the value of know-how and the production expertise of the employees transferred from ZEN. In this regard, the company estimates that the recipes of dietary supplements and cosmetics can be used for the year 2025 amounted to 56.09 million Baht.

Intangible assets as of 31 December 2024 decreased by 1.46 million Baht or 1.22 percent from 31 December 2023, which was the normal amortization rate in 2024.

Intangible assets as of 31 December 2025 decreased by 26.20 million Baht or 22.15 percent from 31 December 2024, which was the normal amortization rate in 2024. The decrease was mainly due to the impairment testing of formulations for dietary supplements and cosmetics totaling THB 18.28 million, as well as amortization recognized during 2025 as part of normal business operations.

- **Deferred Tax Asset**

Deferred tax assets at the end of 2023 to 2025 were 0.00 million Baht, 0.00 million Baht, and 8.83 million Baht. This is due to the difference between accounting and tax expenses as a result of certain items, such as provisions for employee benefit obligations and the value of assets according to accounting is lower than income tax assets, etc. For the period of 2023 to 2024, the company has no deferred tax assets due to offsetting against the deferred tax liabilities.

- **Non-Current Asset**

Other non-current assets at the end of 2023 to 2025 were 12.17 million Baht, 4.47 million Baht, and 3.93 million Baht, which mostly consist of lease guarantee, utility expenses and contract deposits.

Source of Funds

- **Appropriateness of the Capital Structure**

The company has a debt-to-equity ratio of 0.30 times, 0.23 times, and 0.24 times at the end of 2023 to 2025 respectively.

The debt-to-equity ratio as of 31 December 2024 decreased by 0.07 times from 31 December 2023 due to the decrease in liabilities was greater than the decrease in shareholder equity, thus lowering the debt-to-equity ratio.

The debt-to-equity ratio as of 31 December 2025 increased by 0.01 times from 31 December 2024 due to the reduction in shareholders' equity in 2025 led to a higher debt-to-equity ratio.

Liability

Total liabilities as of 2023 to 2025 were 183.97 million Baht, 126.80 million Baht, and 98.92 million Baht, respectively. Total liabilities mainly consisted of trade and other payables, corporate income tax payable, lease liabilities, and deferred tax liabilities.

- **Trade and other Current Payables**

Trade and Other payables at the end of 2023 to 2025 were 93.50 million Baht, 58.81 million Baht, and 37.83 million Baht with details as follows

List	Ending on December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Trade payables	4.50	11.91	26.90	45.74	49.15	51.25
Other payables	4.61	12.19	8.89	15.12	9.03	9.42
Unearned revenues	1.83	4.83	2.40	4.08	4.46	4.65
Accrued commission	16.33	43.15	12.30	20.91	27.19	28.35
Accrued expenses	10.56	27.92	8.32	14.15	6.07	6.33
Total	37.83	100.00	58.81	100.00	95.90	100.00

Trade and Other payables as of 31 December 2024 decreased by 37.09 million Baht or 38.67 percent from 31 December 2023, mainly due to lower trade payables and accrued commission expenses.

Trade and Other payables as of 31 December 2025 decreased by 20.98 million Baht or 35.67 percent from 31 December 2024, mainly due to the reduction in trade payables

Unearned revenues mainly consisted of products pending delivery, advance payments for products, and membership fees pending recognition. These represent amounts received in advance for which the related goods and/or services have not yet been delivered

Unearned revenues as of 31 December 2024 increased by 2.06 million Baht or 46.19 percent from 31 December 2023, mainly due to the reclassification of deferred income as a current contract liability.

Unearned revenues as of 31 December 2025 increased by 0.57 million Baht or 23.75 percent from 31 December 2024, also resulting from the reclassification of deferred income as a current contract liability.

- **Accrued Income Tax**

Accrued income tax at the end of 2023 to 2025 were 13.68 million Baht, 0.59 million Baht, and 0.11 million Baht, which was an additional net income tax from the operating results in each fiscal year.

- **Other Current Liability**

Other current liabilities at the end of 2023 to 2025 were 0.27 million Baht, 0.26 million Baht, and 0.53 million Baht respectively, which mainly was suspense tax.

Other current liabilities as of 31 December 2024 decreased by 0.01 million Baht or equivalent to 3.70% from 31 December 2023 , mainly due to the decrease in social security contributions payable.

Other current liabilities as of 31 December 2025 increased by 0.27 million Baht or equivalent to 103.85% from 31 December 2024 , mainly due to the increase in social security contributions payable and output VAT not yet due.

- **Other Non-Current Liability**

Other non-current liabilities at the end of 2023 to 2025 equal to 0.00 million Baht, 0.00 million Baht, and 0.00 million Baht respectively.

- **Financial Lease Liability**

The liabilities under finance lease agreements at the end of 2023 to 2025 were 25.40 million Baht, 27.25 million Baht, and 34.69 million Baht, , respectively. These amounts represent finance lease liabilities for the respective years, which can be summarized as follows:

List	Ending on December 31					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Due within one year	20.19	58.20	14.76	54.17	13.60	53.54
Due more than one year	14.50	41.80	12.49	45.83	11.80	46.46
Total	34.69	100.00	27.25	100.00	25.40	100.00

As of 31 December 2024, the finance lease liabilities increased by 1.85 million Baht from 31 December 31 2023, due to the recording of the amortization of lease liabilities in conjunction with right-of-use assets

As of 31 December 2025, the finance lease liabilities increased by 1.44 million Baht from 31 December 31 2024, due to the recording of the amortization of lease liabilities in conjunction with right-of-use assets

- **Deferred Tax Liabilities (Net)**

Deferred income tax at the end of 2023 to 2025 were 14.28 million Baht, 7.65 million Baht, and 0.12 million Baht respectively, mainly arising from the right-of-use assets of CHL, resulting in deferred tax liabilities of 0.12 million Baht.

Commitment and Contingent Liability

As of the end of 2023 to 2025, the company has commitments and contingent liabilities as follows

- **Non-Current Provisions for Employee Benefits**

The company has a non-current provision for employee benefits at the end of 2023 to 2025 equal to 21.09 million Baht, 23.69 million Baht, and 116.36 million Baht respectively.

Shareholders' Equity

Shareholders' equity as of the end of 2023 to 2025 were 619.57 million Baht, 550.16 million Baht, and 407.17 million Baht.

Shareholders' equity as of 31 December 2024 decreased by 69.41 million Baht or 11.20 percent from 31 December 2023, due to a reduction in retained earnings following the company's dividend payments.

Shareholders' equity as of 31 December 2025 decreased by 143.00 million Baht or 25.99 percent from 31 December 2024, mainly due to the net loss for the year..

4.1.4 Liquidity

Cash Flows from Operating Activity

Net cash inflow (outflow) from operating activity for the year 2023 to 2025 has a total of 93.17 million Baht, (13.36) million Baht, and (0.23) million baht respectively, mainly due to lower sales and other income during 2024–2025.

Cash Flow from Investing Activity

Net cash flow from investing activity in 2023 was a total of 49.12 million Baht, mainly due to the company investing in debt instruments to generate more returns and profits than depositing cash with the institution's finances and giving short-term loans to other companies to receive returns likewise.

Net cash flow from investing activity in 2024 was a total of 4.26 million Baht, mainly due to the Company's investment in a subsidiary, Healthimore Co., Ltd.

Net cash flow from investing activity in 2025 was a total of 15.00 million Baht, mainly due to the Company's additional investment in the same subsidiary, Healthimore Co., Ltd.

Cash Flow from Financing Activity

The company had net cash outflow from financing activity in a total of 215.28 million Baht in 2022. This was mainly due to the dividend paid in the amount of 197.60 million Baht, the lease liabilities paid in the amount of 14.85 million Baht and the interest paid in the amount of 2.83 million Baht.

The company had net cash outflow from financing activity in a total of 168.07 million Baht in 2023. This was mainly due to the dividend paid in the amount of 139.50 million Baht, the lease liabilities paid in the amount of 16.43 million Baht and the interest paid in the amount of 2.30 million Baht.

The company had net cash outflow from financing activity in a total of 98.03 million Baht in 2024. This was mainly due to the dividend paid in the amount of 68.66 million Baht, the lease liabilities paid in the amount of 16.69 million Baht and the interest paid in the amount of 2.11 million Baht.

4.1.5 Analysis of Important Financial Ratios

Liquidity Ratio

The company has a liquidity ratio of 4.07 times, 5.79 times, and 5.26 times at the end of 2023 to 2025 respectively.

The liquidity ratio as of 31 December 2024 increased from 31 December 2023, mainly due to a decrease in trade payables and corporate income tax consistent with the company's operating results.

The liquidity ratio as of 31 December 2024 increased from 31 December 2025, mainly due to a decrease in trade payables and corporate income tax consistent with the company's operating results.

The average sales period in 2023 to 2025 were 134.60 days, 182.15 days, and 140.36 days respectively.

The average product sales period in the year 2024 increased from that in the year 2023, mainly due to the company's sales decreasing.

The average product sales period in the year 2025 decreased from that in the year 2024, mainly due to the reduction in inventory levels.

The average payment period in 2023 to 2025 were 71.48 days, 64.32 days, and 27.06 days, respectively. The downward trend in the average payment period during this period reflects the company's improved debt payment management.

The cash cycle in 2023 to 2025 were 78.07 days, 150.25 days, and 188.93 days respectively.

The increase in the cash cycle due to the slower average collection period.

Profitability Ratio

Net profit margins for the year 2022 to 2024 were 14.46 percent, 9.06 percent, and (0.16) percent respectively.

The net profit margin in 2023 decreased from 2022, mainly due to the company's higher expenses. Because of the expenditures of the subsidiary company, the net profit and net profit margin decreased.

The net profit margin in 2024 decreased from 2023, the decline in revenue. In addition, the Company recognized expected credit losses under TFRS 9, which resulted in lower net profit and net profit margin.

The net profit margin 2025 further declined compared with 2024, mainly due to the decrease in revenue and the relatively high proportion of administrative expenses. In addition, the Company recognized expected credit losses under TFRS 9 and impairment loss on intangible assets, which further reduced net profit and net profit margin.

Return on equity (ROE) for the year 2023 to 2025 were 12.13 percent (0.16) percent, and (24.91) percent respectively. The decline in ROE in 2025 compared with 2024, due the decrease in net profit (net loss), resulting in a negative return on equity.

Operating Efficiency Ratio

Return on assets (ROA) for the year 2023 to 2025 were 9.52 percent, (0.13) percent, and (20.69) percent respectively. The return on asset for the year 2025 decreased from the previous year, this was mainly due to the decline net profit.

The return on fixed assets in 2023 to 2025 were 216.95 percent, 124.06 percent, and 17.55 percent respectively. The decline in 2025 was primarily due to the decrease in net profit.

The asset turnover ratios from 2022 to 2024 were 1.05 times, 0.84 times, and 0.77 times, respectively. The turnover ratio declined as the company's income decreased.

Financial Policy Ratio

The debt-to-equity ratio (D/E) at the end of 2023 to 2025 were 0.30 times, 0.23 times, and 0.24 times respectively.

The debt-to-equity ratio as of December 31, 2025, decreased compared to December 31, 2023, primarily due to a greater reduction in the company's liabilities relative to the decline in shareholders' equity.

4.2 Major factors that may influence future operations and financial status

1. The company dependencies Mr. Noppakrit Nithilertvijit, who are the main executives, also considered as an important figure of the company. He plays a significant role in inspiring the Company's business members through training programs, seminars, and various activities related to the network marketing business, both within and outside the organization. As a result, if he were unable to continue performing his duties with the Company, the Company's operations could be disrupted, which may adversely affect its operating results and financial position. Nevertheless, the Company has established a succession plan for key executive positions that are critical to driving the organization, ensuring the business can continue to operate effectively.
2. The operation in Myanmar is in the form of selling products to the dealers and followed the form of networking business which depend on related legal in Myanmar. The company executive expected that there will be more legal clarity in Myanmar. However, the management has a policy of delaying the sale of products to dealers in Myanmar according to the market conditions forecasting, to prevent the risk from inability to pay for goods. As a result, revenue from operations in Myanmar may slow down during the time that legally in Myanmar still unclear.
3. Commission fee, which is the compensation paid to the businessmen according to the networking business plan, is considered as the company's significant expenses. A substantial increase in such expenses may adversely affect the net profit margin. However, the company monitors this expense ratio regularly. In addition, toward the end of 2024, the company implemented a reduction price strategy to gain greater access to consumers, combined with a reduction in the point value (PV) of each item used in the calculation of commission, which would result in company's reduced commission rate adjustment to a level suitable for business operations and increased opportunity to generate profits company.

4.3 Key Financial Data

4.3.1 Financial Summary

Statement of Financial Position

Statement of Financial Position	For the year ended 31 December					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Current Assets						
Cash and cash equivalent	145.46	24.89	110.37	14.71	226.02	25.46
Trade and other current receivables	117.07	20.03	180.94	24.11	144.03	16.23
Current portion of hire-purchase receivable	21.25	3.64	19.80	2.64	14.31	1.61
Short-term loan to other companies	0.54	0.09	2.50	0.33	15.00	1.69
Inventories	54.89	9.39	116.69	15.55	117.04	13.19
Other current financial assets	15.83	2.71	46.39	6.18	30.74	3.46
Non-Performing Asset	0.27	0.05	1.64	0.22	2.07	0.23
Other Current Assets	2.16	0.37	1.60	0.21	7.41	0.83
Total Current Assets	357.47	61.17	479.93	63.95	556.62	62.71
Non-Current Assets						
Fixed deposit used as collateral	5.82	1.00	5.82	0.78	5.70	0.64
Other non-current financial assets	-	-	-	-	20.23	2.28
Hire-purchase receivables	28.69	4.91	49.62	6.61	68.19	7.68
Long-term loans to other parties	0.06	0.01	-	-	-	-
Right-of-Use Assets	24.24	4.15	22.54	3.00	23.43	2.64
Property, plant and equipment	63.24	10.82	69.80	9.30	81.49	9.18
Intangible Assets	92.08	15.76	118.28	15.76	119.75	13.49
Deferred tax assets	8.83	1.51	-	-	-	-
Other Non-Current Assets	3.93	0.67	4.47	0.60	12.17	1.37
Total Non-current Assets	226.89	38.83	270.53	36.05	330.97	37.29
Total Assets	584.36	100.00	750.46	100.00	887.59	100.00
Liabilities and Shareholder's equity						
Current Liabilities						
Trade and other current payables	37.83	6.47	58.81	7.84	93.50	10.53
Current contract liabilities	5.28	0.90	8.54	1.14	13.35	1.50
Current portion of lease liabilities	20.19	3.45	14.76	1.97	13.60	1.53
Current income tax payable	0.11	0.02	0.59	0.08	13.68	1.54
Short-term borrowings from other parties	4.00	0.68	-	-	-	-
Other current liabilities	0.53	0.09	0.26	0.03	2.68	0.30
Total Current Liabilities	67.94	11.63	82.96	11.06	136.80	15.41
NON-CURRENT LIABILITIES						
Lease liabilities	14.50	2.48	12.49	1.66	11.80	1.33
Non-current provision for employee benefits	16.36	2.80	23.69	3.16	14.28	1.61

Statement of Financial Position	For the year ended 31 December					
	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Deferred tax liabilities	0.12	0.02	7.66	1.02	21.09	2.38
Total Non-current Liabilities	30.98	5.30	43.84	5.84	47.17	5.31
TOTAL LIABILITIES	98.92	16.93	126.80	16.90	183.97	20.73
SHAREHOLDERS' EQUITY						
Issued and paid-up share capital	298.15	51.02	302.39	40.29	302.03	34.03
Premium on ordinary shares	204.40	34.98	204.40	27.24	203.30	22.91
RETAINED EARNINGS						
Appropriated – Legal Reserve	37.05	6.34	37.05	4.94	34.05	3.84
Reserve for repurchase Treasury-Stock	-	-	29.99	4.00	17.97	2.02
Unappropriated	(141.53)	(24.22)	(2.90)	(0.39)	71.32	8.03
Treasury-Stock	-	-	(29.99)	(4.00)	(17.97)	(2.02)
Other components of shareholders' equity	9.10	1.56	9.22	1.23	8.87	1.00
Total shareholders' equity attributable to owners of the Company	407.17	69.68	550.16	73.31	619.57	69.80
Non-controlling interests ⁽⁴⁾	78.27	13.39	73.50	9.79	84.05	9.47
TOTAL SHAREHOLDERS' EQUITY	485.44	83.07	623.66	83.10	703.62	79.27
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	584.36	100.00	750.46	100.00	887.59	100.00

Statement of Comprehensive Income

Statement of Comprehensive Income	For the year ended 31 December					
	2025		2024		2023	
	Million Baht	%	Million Baht	Million Baht	%	Million Baht
REVENUES						
Revenues from sales	490.18	95.74	628.87	91.73	917.10	93.29
Revenues from rendering services	0.13	0.02	12.97	1.89	3.06	0.31
Total revenues	490.31	95.76	641.84	93.62	920.17	93.61
COST OF GOODS AND SERVICES						
Costs of sales	(208.89)	(40.80)	(212.83)	(31.05)	(214.77)	(21.85)
Costs of services	(0.09)	(0.02)	(6.61)	(0.96)	(2.14)	(0.22)
Total Cost of Goods and Services	(208.98)	(40.82)	(219.44)	(32.01)	(216.91)	(22.07)
Gross Profit	281.33	54.94	422.40	61.61	712.57	71.54
Interest income from hire purchase account	9.40	1.84	8.58	1.25	9.31	0.95
Other income	12.28	2.40	33.93	4.95	53.54	5.45
Gain on foreign exchange rates - net	-	-	1.20	0.18	-	-
Net Profit before Operating Expenses	303.01	59.18	466.11	67.99	766.11	77.93
Selling and Administrative Expenses						
Selling expenses	(227.24)	(44.38)	(306.75)	(44.75)	(500.69)	(50.93)
Administrative expenses	(123.29)	(24.08)	(129.47)	(18.89)	(144.90)	(14.74)
Impairment loss on intangible assets	(19.35)	(3.78)				
Loss on foreign exchange rates - net	(1.20)	(0.23)	-	-	(0.85)	(0.09)
Other expenses	(2.61)	(0.51)	(4.35)	0.63	-	-
Other gains (losses)	0.27	0.05	(4.23)	0.62	-	-
Total Selling and Administrative Expenses	(373.42)	(72.93)	(444.80)	(64.88)	(646.43)	(65.76)
EBIT	(70.41)	(13.75)	21.31	3.11	119.68	12.17
Finance income	0.90	0.18	2.78	0.41	-	-
Finance cost	(3.16)	(0.62)	(2.11)	(0.31)	(2.30)	(0.23)
Impairment loss determined in accordance with TFRS 9	(80.26)	(15.68)	(17.98)	(2.62)	-	-
EBT	(152.93)	(29.87)	4.00	0.58	117.38	11.94
Taxes	14.81	2.89	(5.08)	(0.74)	(28.31)	(2.88)
Net Income / (Loss)	(138.12)	(26.98)	(1.08)	(0.16)	89.07	9.06
OTHER COMPREHENSIVE INCOME						
Items that will be reclassified subsequently to profit or loss						
Exchange rate differences on translation of financial statements	(0.11)	(0.02)	(0.01)	(0.00)	(0.03)	(0.00)
Gain on remeasurements of defined benefit plans			0.67	0.10	0.13	0.01
Loss on measuring financial assets	(0.11)	(0.02)	(0.22)	(0.03)	(2.32)	(0.24)

Statement of Comprehensive Income	For the year ended 31 December					
	2025		2024		2023	
	Million Baht	%	Million Baht	Million Baht	%	Million Baht
Income tax relating to components of other comprehensive income	-	-	(0.09)	(0.01)	0.67	0.07
Net other comprehensive income	(0.11)	(0.02)	0.35	0.05	(1.55)	(0.16)
Total comprehensive income for the year	(138.23)	(27.00)	(0.72)	(0.11)	87.52	8.90
Profit attributable to:						
Owners of the Company	(142.88)	(27.91)	0.47	0.07	86.16	
Non-controlling interests	4.76	0.93	(1.55)	(0.23)	2.91	
Profit for the years	(138.12)	(26.98)	(1.08)	(0.16)	89.07	
Total comprehensive income attributable to:						
Owners of the Company	(142.99)	(27.93)	0.83	0.12	84.62	
Non-controlling interests	4.76	0.93	(1.55)	(0.23)	2.91	
Total comprehensive income for the years	(138.23)	(27.00)	(0.72)	(0.11)	87.52	
Basic earnings per share						
Basic earnings per share (Baht)	(0.24)		0.001		0.14	
Weighted average number of ordinary shares (Thousand shares)	596.30		596.58		600.72	
Diluted Earnings per Share (Baht)	(0.24)		0.001		0.13	
Weighted average number of shares used in calculating diluted earnings per share (Thousand shares)	596.30		630.93		655,092	

Statement of Cash Flows

Statement of Cash Flows	For the year ended 31 December		
	2025	2024	2023
	Million Baht	Million Baht	Million Baht
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year	(138.12)	(1.08)	89.07
Adjustments:			
Income tax expense	(14.81)	5.08	28.31
Expected Credit Loss	80.26	17.98	3.81
Allowance for doubtful debts		-	-
Loss for diminution in value of inventories	0.37	1.21	(1.03)
Impairment loss on Non-Performing Asset	0.85	0.51	0.29
Depreciation of plant and equipment	19.35	14.35	15.72
Amortization of intangible assets	12.69	17.62	17.79
Amortization of right-of-use assets	19.73	15.29	15.98
Difference from the decreasing of rental expense	14.12	(0.18)	(0.18)
Loss on disposal of plant and equipment	-	-	-
Gain on sales of plant and equipment	(0.08)	(0.05)	(1.12)
Gain on sales of investments in debt instruments	0.68	0.38	(1.99)
(Gain) losses on measuring financial assets	(1.12)	4.23	-
Employee benefit expense	3.65	3.26	3.84
Unrealized loss (gain) on exchange rates	1.00	(1.99)	(2.75)
Interest income	(0.89)	(2.67)	(4.39)
Finance costs	(0.18)	2.11	2.30
Operating profit before Changes in operating assets and liabilities	3.16	76.05	165.63
Changes in operating assets and liabilities			
Operating assets (increase) decrease			
Trade and other current receivables	2.39	(47.06)	45.43
Hire purchase account receivables	0.60	10.35	(6.98)
Inventories	61.44	(0.86)	(47.75)
Non-Performing Asset	0.53	(0.08)	(2.36)
Other current assets	(0.56)	3.67	1.95
Bank deposit used as collateral	-	(0.12)	-
Other non-current assets	0.53	7.70	(7.49)
Operating liabilities increase (decrease)			
Trade and other current payables	(8.86)	(32.77)	(12.94)
Current contract liabilities	(3.26)	(4.81)	0.36
Other current liabilities	0.27	(0.01)	(0.90)
Paid for non-current provision for employee benefits	(10.98)	-	-
Net cash received from operation	41.87	12.07	134.95
Income tax paid	(2.89)	(25.44)	(41.78)
Net cash provided by operating activities	38.98	(13.36)	93.17

Statement of Cash Flows	For the year ended 31 December		
	2025	2024	2023
	Million Baht	Million Baht	Million Baht
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Cash payment for short-term loan to another company		-	(15.00)
Cash received from short-term loan to another company	2.50	12.50	
Cash payments for purchases of investments in debt instruments	(0.93)	(72.26)	(213.68)
Cash received from sales of debt instruments	0.39	92.02	290.08
Cash payments for purchases of investments in equity instrument	(0.06)	(20.00)	-
Cash payments for purchase of a subsidiary, net of cash received	(20.55)	-	-
Cash payments for purchases of property, plant and equipment	51.55	(2.69)	(12.55)
Cash received from sales of equipment	-	0.07	3.90
Cash payments for purchases of intangible assets	-	(16.16)	(7.45)
Interest income	(6.14)	2.26	3.81
Net cash provided by (used in) investing activities	0.09	(4.26)	49.12
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Cash received from short-term loans from other parties	4.00		
Cash paid for lease liabilities	(19.62)	(16.69)	(16.43)
Cash received from shares subscription	-	1.45	8.12
Cash paid for purchasing treasury stock	-	(12.02)	(17.97)
Interest paid	(3.16)	(2.11)	(2.30)
Dividends paid	-	(68.66)	(139.50)
Net cash provided by (used in) financing activities	(18.78)	(98.03)	(168.07)
Effect of exchanged rate differences on translation of financial statements	(0.11)	(0.01)	(0.03)
Net increase in cash and cash equivalents	35.20	(115.66)	(25.78)
Cash and cash equivalents as at January 1,	110.37	226.02	251.83
Cash and cash equivalents as at December 31,	145.46	110.36	226.02

4.3.2 Financial Ratios⁽¹⁾

Financial Ratios	Unit of Measurement	For the year ended 31 December		
		2025	2024	2023
Liquidity Ratios				
Current Ratio	Times	5.26	5.79	4.07
Quick Ratio	Times	4.18	3.75	2.81
Cash flow current ratio	Times	0.52	(0.12)	0.62
Receivable current ratio	Times	4.76	11.10	24.07
Avg. debt collection period	Days	75.63	32.42	14.95
Inventory turnover period	Times	2.56	1.98	2.67
Avg. selling period	Days	140.36	182.15	134.60
Payable current ratio	Times	13.30	5.60	5.04
Loan repayment period	Days	27.06	64.32	71.48
Cash cycle	Days	188.93	150.25	78.07
Profitability Ratios				
Gross profit margin	%	57.38	65.81	76.43
Operating profit margin ⁽²⁾	%	(14.36)	2.20	11.91
Other profit margin ⁽³⁾	%	-	1.05	1.03
Cash to profit margin	%	(55.36)	(62.11)	77.85
Net profit margin	%	(26.98)	(0.16)	9.06
Return on equity	%	(24.91)	(0.16)	12.13
Efficiency Ratios				
Return on assets	%	(20.69)	(0.13)	9.52
Return on fixed assets	%	(207.64)	17.55	124.06
Asset turnover	Times	0.77	0.84	1.05
Financial Policy Ratios				
Debt to equity ratio	Times	0.24	0.23	0.30
Interest coverage ratio	Times	14.24	18.81	77.94
Commitment coverage ratio (cash basis)	Times	1.01	(0.13)	0.53
Divident Payout ratio	%	-	(6,376.41)	156.61

Remarks:

1. The calculation is made on an annualized basis for comparison and analytical purposes
2. Operating Profit Margin calculation = (Operating profit / Operating Revenue on Sales and Services). Please note that other income (eg. Income from sales of investments in subsidiaries, interest income, etc) is not taken into account.
3. Other Profit Margin calculation = (Non-operating income / Total Revenue). Such income are, for example, sales of investments in subsidiaries and interest income.
4. Included Non-controlling interest

5. General Information and Other Information

5.1 General Information

5.1.1 Other References Information

(1) Auditor

Company Name	:	Deloitte Touche Tohmatsu Jaiyos Audit Company Limited
Auditor	:	Miss Waraporn Kriengsuntornkij CPA Number 5033 and/or Mrs. Wilasinee Krishnamra CPA Number 7098 and/or Mr. Wee Sujarit CPA Number 7103 and/or Miss Juntira Juntrachaichoat CPA Number 6326
Head Office Location	:	AIA Sathorn Tower, 23rd - 27th Fl., 11/1 South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok 10120
Telephone	:	0-2034-0000
Fax	:	0-2034-0100

(2) Securities Registrar

Company Name	:	Thailand Securities Depository Company Limited
Location	:	The Stock Exchange of Thailand 93 Ratchadaphisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400
Telephone	:	0-2009-9000
Fax	:	0-2009-9991

5.1.2 Direct Selling Business License

The company is authorized by the Office of the Consumer Protection Board according to the registration document number 5603250100005 to register the direct sales operation under the Direct Selling and Direct Marketing Act, B.E. 2545 since 25 March 2013. The license has no expiration date.

5.2 Other Important Information

- None-

5.3 Legal Dispute

5.3.1 Cases that may have a negative impact on the company's assets of more than 5% of the shareholders' equity.

- None-

5.3.2 Cases that significantly affect the business operations of the company but cannot be evaluated in numbers

- None-

5.3.3 Cases that are not from normal business operations of the company

- None-

5.4 Secondary Market

The company has no securities listed on the stock exchange of other countries.

Part 2

Corporate Governance

6. Corporate Governance Policy

The company has given importance to the establishment of a good corporate governance system and conducted business with transparency, honesty, and responsibility for the performance of their duties. The company is also competent and fair to all stakeholders to create prosperity, increase economic value and wealth for shareholders. It adheres to the principles of corporate governance of the Stock Exchange of Thailand and the basis of the sufficiency economy, which is moderation, reasonableness, and self-immunity by virtues of knowledge, prudence, and caution using for planning and operation. At the same time, it has strengthened all executives and employees to have morality, honesty, diligence, sharing, and use of intelligence in the operation and it has been ready to support economic, political, cultural, and social changes for a balanced and sustainable benefit.

The Board of Directors gives great emphasis on good corporate governance by conducting business ethically, respecting rights, and being responsible to shareholders and stakeholders, giving benefit to society, and developing or reducing the negative impact on the environment. This is sustainable value creation for the company and its subsidiaries, making them be able to compete and have a good performance by considering the long-term effects and being adaptable under changing factors.

The principles of good corporate governance of the company including good corporate governance policy, code of business conduct, anti-corruption policy within the organization, Guidelines for Anti-Corruption Policy, policy of using the company's internal data, policy on supervision of operations of subsidiaries and associated companies, and policy on prevention of conflicts of interest. The company has regularly reviewed and updated the suitability, which it considers is still appropriate for the current situation. The company announced and published the policies to employees, shareholders, and the general persons through the company's website under the heading of "Investor Relations" in corporate governance: Corporate Governance Report and Download Documents.

In 2025, the Board of Directors realizes the importance of participating in the development of corporate governance in line with the current situation. has reviewed and improved "Anti-Corruption Policy within the organization" and "Anti-Corruption Policy Practice Guidelines" which were approved by the Board of Directors Meeting No. 8/2025, held on 10 November 2025, requires the following guidelines.

Participation of Thai Private Sector Collective Action Against Corruption

As the company sees the importance of anti-corruption and creating a transparent business standard, the company has participated in expressing its intention by participating in a campaigning activity with network partners of the Thai private sector to combat corruption. Therefore, it is accepted to establish the policy of anti-corruption practice guideline, by establishing an anti-corruption policy within the organization and the code of business conduct on "Anti-Corruption and Bribery for Business Benefit" and "Giving or Accepting gifts or other benefits" to drive the broader anti-corruption efforts and in 2025, reviewed and improved "Anti-Corruption Policy

within the organization” and “Anti-Corruption Policy Practice Guidelines” which were approved by the Board of Directors Meeting No. 8/2025, held on 10 November 2025.

In 2025, the Company successfully passed its first renewal of certification from the Thai Private Sector Collective Action Against Corruption (CAC). Going forward, the Company aims to encourage its subsidiaries and business partners to join the anti-corruption initiative as Change Agents in the subsequent phases.

Therefore, the company has determined that all directors, executives, and employees including employees of the subsidiary company not claim or receive gifts, assets, or any other benefits from customers, partners, contractors, or any other related persons with the company's business in any cases. The company has made a channel for reporting if there any actions are within the scope of, or take risks in the way. It has also set measures to protect any person who complaints or provides information about non-compliance with laws, rules, regulations, and employee ethics.

Besides, the company has set up a communication channel for employees and related persons to be able to report any suspicious whistleblowing or complaints when encountering situations that may be illegal, corrupt, or misconduct of management and employees in the company as well as behavior that may cause problems and damage to the company. The company will listen and deal with all complaints equally, transparently, and fairly, with systematic and fair protection measures for complainants. Complainant information will be kept in the company in secret through the following channels:

- By E-mail, please contact
Assoc. Chairman of Audit Committee
E-mail: scm.advise.bod@successmore.com
- By mail, please contact
Assoc. Chairman of Audit Committee
Address: Successmore Being Public Company
10/1-2 Ratchadapisek Road, Chatuchak Sub-district, Chatuchak District, Bangkok,
10900

6.1 Corporate Governance Policy and Practice Overview

The Company is aware of the importance of good corporate governance as an important factor to help promote the company's operations and subsidiaries for efficiency and sustainable growth. This will lead to the best interests of all stakeholders, starting from employees, investors, shareholders, and other stakeholders. Therefore, the Board of Directors sees it appropriate to establish a policy on better corporate governance that covers the main content from the structure, roles, duties, responsibilities of the Board. It includes principles of management of the executives that are clear, transparent, and can be examined to be a guideline for the management of the organization creating confidence that any operations of the company and its subsidiaries will be conducted with fairness and considering the best interests of shareholders and all stakeholders.

In 2025, the Board of Directors' Meeting No. 2/2025, held on 7 May 2025, resolved to review the Corporate Governance Policy and prepare it in writing. In line with the expectations of both the business sector, investors, as well as the capital market and society, the Board of Directors has placed emphasis on compliance with the principles of good corporate governance, covering the following 8 principles of Corporate Governance:

- Principle 1** Recognize the role and responsibility of the Board of Directors as the leader of the organization that creates sustainable value for the business.
(Establish Clear Leadership Role and Responsibilities of Board)
- Principle 2** Define Objectives and Main Goals of the Business for Sustainability
- Principle 3** Strengthen Effective Board
- Principle 4** Recruit and Develop High-Level Executives and Personnel Management
- Principle 5** Promote Innovation and Conduct Business Responsibly
- Principle 6** Strengthen Effective Risk Management and Internal Control
- Principle 7** Maintain Financial Credibility and Disclosure
- Principle 8** Promote Engagement and Communication with Shareholders

In 2025, the Board of Directors' Meeting No. 2/2025, held on 7 May 2025, reviewed and revised the corporate governance policy, in which the company published all 8 principles of corporate governance policy to employees, shareholders. And the general public has been informed through the company's website under the heading "Investor Relations" in the section of corporate governance: Corporate Governance Report and Document Download : Corporate Governance Policy.

(Corporate Governance Policy, all 8 practices, please refer to Attachment 5)

6.1.1 Policy and Guideline Related to the Board

The Board of Directors gives the importance of good corporate governance since it knows that good corporate governance can enhance business competitiveness including management based on responsibility, honesty, morality, and ethics. This is an important factor that results in the transparent business operation of the company to be efficient and effective, stable and sustainable growth, as well as increasing economic value with the following guidelines:

The Nomination of the Board of Director

The Board of Directors gives importance to the selection of company directors following the principles of good corporate governance. They, therefore, had the Nomination and Remuneration Committee recruit qualified persons with suitable qualifications to serve as directors of the company. It presented to the Board of Directors to consider before proposing to the Annual General Meeting of Shareholders for election, with the majority vote of the shareholders attending the meeting and voting. Except in the case that it is not retiring by rotation and the term remains for at least 2 months, the Board of Directors' meeting will select persons proposed by the Nomination and Remuneration Committee to be the company's directors with a vote of not less than three-fourths of the remaining directors. The person who becomes the director of the company will have the term of office equal to the remaining term of the director he replaces. The Nomination and Remuneration Committee will

analyze the skills, experience, knowledge, and expertise of the Board of Directors (Board Skill Matrix) to be used for considering the nomination of directors following the company's business strategy.

Criteria and Process for the Nomination and Selection of New Directors

In the event of a vacancy on the Board of Directors, the Nomination and Remuneration Committee is responsible for identifying and nominating suitable candidates. The selection criteria include consideration of candidates' knowledge, capabilities, professional experience, and competencies, as well as any skills that may be lacking on the Board, to ensure that the nominated directors possess qualifications aligned with the Company's business strategies and operational needs. The Company may consider candidates sourced from professional search firms, director pools, or through recommendations. In addition, the Company has a policy allowing shareholders to propose qualified candidates for directorship. The Nomination and Remuneration Committee will review the qualifications and suitability of proposed candidates, as well as directors whose terms have expired or who have resigned, and submit its recommendations to the Board of Directors for approval. Thereafter, the proposed candidates will be presented to the Shareholders' Meeting for appointment as directors.

In 2025, no director candidates were proposed by shareholders to the Nomination and Remuneration Committee for consideration. Accordingly, the Nomination and Remuneration Committee evaluated the directors whose terms expired at the 2025 Annual General Meeting of Shareholders. The evaluation was based on educational background, skills, professional experience, performance during the past year, willingness and time commitment to Board duties, as well as other qualifications aligned with the Company's business strategies. After due consideration, the Board of Directors determined that all seven (7) directors collectively possessed the appropriate composition in accordance with the Board Skill Matrix and were fully aligned with the Company's business strategies.

Individuals to be appointed as directors of the Company must possess appropriate knowledge, capabilities, and readiness to perform their duties. At a minimum, such individuals must meet the following qualifications:

- (1) Must be qualified and does not have prohibited characteristics under the Public Limited Companies Act 2535 (including the amendments), the Securities and Exchange Act B.E. 2535 (including the amendments), or under the rules prescribed by the Securities and Exchange Commission including having no characteristics indicating the lack of suitability to be entrusted to manage businesses with the general public as shareholders as prescribed by the Office of the Securities and Exchange Commission and other related rules.
- (2) Possesses appropriate knowledge and capabilities, demonstrates integrity, honesty, and ethical conduct in business operations, and has experience relevant to the Company's business. In addition, the individual must possess qualifications that are aligned with the Company's business strategies.
- (3) Can exercise fair and independent discretion from the management and any other interest group.
- (4) Can devote sufficient time to the company that he or she is a director and take care of the performance of their duties according to their responsibilities.

For the selection of independent directors consideration, the Nomination and Remuneration Committee will consider the qualifications of independent directors that the company has set strictness more than the minimum requirements of the Capital Market Supervisory Board. Independent directors are required to hold **not more than 0.5%** of the total number of shares with voting rights of the company, parent company, subsidiary company, associated company, major shareholders, or a person with control over the company. Moreover, the shareholding of related persons of that independent director is included.

Remuneration for Directors and Executives

The Board of Directors has appointed the Nomination and Remuneration Committee to consider the criteria and policies for determining the remuneration of the Board of Directors, sub-committee, and the top executives, which are the Chairman of the Executive Committee and the Chief Executive Officer to propose to the Board of Directors and/or propose for approval to the shareholder meeting depending on cases.

In 2025, the Board of Directors has established a policy and criteria for the remuneration of directors, divided into 2 parts: 1. Monthly remuneration (The Company has discontinued the monthly compensation payments due to its operating loss, necessitating cost reductions across all functions to preserve financial liquidity. The cancellation became effective on 20 August 2025.) 2. Meeting allowance paid whenever attending the meeting, considering the duties, responsibilities, appropriateness, and consistency with performance, company's operating results. It will compare with the practice of other companies in the same industry with a similar scale of business, business risks, the ability to persuade qualified directors that meet the needs of the company to become the company's director. The directors who have been assigned to have more duties and responsibilities will receive compensation that is suitable for their duties. For Chief Executive compensation, the Board of Directors has established policies and criteria for Chief Executive Officers' compensation, which are monthly and variable compensation for executives. The Nomination and Remuneration Committee is responsible for reviewing the remuneration of the Chairman of the Executive Committee and the Chief Executive Officer to propose to the Board of Directors for approval. The compensation is appropriately defined according to the company's compensation structure and the performance that is consistent with the duties and responsibilities assigned.

Independence of the Board of Directors from the Management

The company has the policy to divide the duties and responsibilities of the Chairman of the Board of Directors and the Chief Executive Officer (Chief Executive Officer: CEO). It must be a person with knowledge, capability, appropriate experience, and must not be the same person to have a balance of power by separating the supervisory and administrative duties from each other. In case that the Chairman of the Board is not an independent director, the board will appoint an independent director to consider the agenda of the board meeting to comply with the principles of good corporate governance for listed companies.

For independent directors, the company stipulates that independent directors will have a continuous term of office for not more than 9 years unless there is a reason and necessity as the Board deems appropriate.

The company also sets and separates the powers of the Board of Directors and the management division at various levels clearly by considering and making decisions on important matters. It must be approved by the Board of Directors and various committees to balance and review to ensure transparency and fairness to all relevant parties.

Directors Development and Performance of Directors Evaluation

The Board of Directors gives importance to the development of directors by encouraging company directors to attend various training courses or course seminars that are beneficial to the performance of their duties. It sees the benefits of education/training that it will be the development of directors to gain knowledge that is up-to-date with competitive business events all the time. It has the policy to develop the capacity of executive personnel by organizing both internal and external training sessions to be a learning organization. In the past, company directors participated in the director training program of the Thai Institute of Directors Association (IOD) as required by the Securities and Exchange Commission (SEC) requiring the directors of listed companies to pass at least one training that is the Director Accreditation Program (DAP) and Director Certification Program (DCP). Company Directors also give importance to attending other training courses to empower leaders to be professional, knowledgeable, and understandable in their roles and to be role models to drive an organization leading to good corporate governance.

The Company gives the importance of evaluating the performance of the Board of Directors, sub-committee, and Chief Executive Officer to be used to improve the performance of duties of the Board of Directors, various committees, and Chief Executive Officer. The performance appraisal is set to review the results, problems, and obstacles one time each year. The results can be used to develop and improve performance in various fields.

Supervision of Subsidiaries and Associated Companies

The Board of Directors' Meeting No. 8/2025, held on 10 November 2025, resolved to review the policy on the supervision of subsidiaries and associates and to formalize it in written form. That is, the company will supervise the business and operations of subsidiaries and/or associated companies to be as a unit of the company and to be able to examine and supervise the operations of subsidiaries and/or associated companies effectively under the company's policy, including the Public Company Law, Limited Company Law, Securities, and Exchange Law as well as other relevant laws as well as announcements, regulations, and rules related to the Capital Market Supervisory Board, the Securities and Exchange Commission, and investment policies and operational governance in subsidiaries and associates, and the Stock Exchange of Thailand. To protect the interests of the investment of the company in subsidiaries and associated companies, the company requires the nomination and exercise of voting rights in appointing persons to be directors of subsidiaries and/or associated companies that must be approved by the Board of Directors at least in proportion to the company's shareholding in subsidiaries and/or associated companies. The persons appointed as directors in subsidiaries or affiliated companies are responsible for the actions in the best interest of the subsidiaries or associated companies (Not for the company). The company has assigned the person who was appointed must be approved by the Board of Directors before a resolution can be made or exercising the right to vote on important matters at the same level as requiring the approval of the Board of Directors if it is operated by the company.

In the case of a subsidiary, the company sets regulations for persons appointed by the company must supervise the subsidiary to have important regulations or policies on the business operations of subsidiaries and/or associated companies, disclosure of information and internal control system, making a connected transaction, acquisition or disposition of assets, or any other important transactions of the company to be complete and correct. It has to use the rules related to the above transactions in the same manner as the company's criteria including the need to supervise the storage of information and accounting records of subsidiaries for the company to check and compile to prepare the consolidated financial statements on time as well.

(Supervision of operations of subsidiaries and associated companies Policy is announced and published to employees, shareholders, and the general persons to be informed through the company's website under the heading of "Investor Relations" in the Corporate Governance category: Corporate Governance Report and Download Documents: Corporate Governance Policy of Subsidiaries and Associates)

6.1.2 Policy and Guidelines Related to Shareholders and Stakeholders

Equitable Treatment of Shareholders

The Company considers the equitable treatment for all shareholders, recognizes and values the rights of shareholders such as rights to buy, sell, or transfer shares, having a share of the profit of the enterprise, receiving news and information of the company, attending to vote at the shareholders' meeting freely and equitably. There is a criterion for minority shareholders to be able to propose additional agenda before the meeting of shareholders, propose a person to be considered for election as a director in advance before the annual general meeting of shareholders, and participate in making decisions on important matters affecting the company such as dividend allocation, appointment or removal of directors, determining Directors' remuneration, appointment or removal of auditors, and determining audits' remuneration, etc.

Shareholders are entitled to receive important information equally. The company publishes information in both Thai and English through the company's website the news system of the Stock Exchange of Thailand. Although some matters are not within the criteria required by law to be disclosed, if the company sees that shareholders must be informed, the company will disclose that information correctly, completely, timely, and transparently.

The company discloses the operating results management policy, transactions connected to important assets trading as well as other information that is necessary for shareholders' decision. This is to give the shareholders confidence that the operating structure is transparent, verifiable, and ready to operate efficiently to create sustainable growth, generate returns to shareholders at an appropriate and continuing rate.

Protection Against the Use of Internal Information

The Board of Directors' Meeting No. 8/2025, held on 10 November 2025, resolved to review the Company's insider information policy and to formalize it in written form, that is, directors, executives, employees, and employees of the company and subsidiaries who have received internal information which may affect the company's securities must be suspended in 30 days before the financial statements or internal information are disclosed to the public, and during the 24 hours after the information of the company has been disclosed to the public. The person involved in the information must not disclose the information to others until it has been already notified to the Stock Exchange of Thailand and/or to the public.

The company secretary prepared the schedule for the annual board of directors meeting and delivered it to all company's directors in advance to inform the duration that should refrain from trading securities. Also, the company secretary wrote a letter every time to inform the period it should refrain from trading securities before disclosing the financial statements to prevent the use of internal information. In case that the director and the executive intend to buy, sell, transfer, or transfer the company's securities. The company has assigned that person to proceed to notify the intention to proceed with the company secretary at least 1 day before.

(Policy on the use of internal information of the company is announced and published to employees, shareholders, and the general persons to be informed through the Company's website under the heading of "Investor Relations" in the Corporate Governance category: Corporate Governance Report and Download Documents: Policy on Use of Inside Information)

Conflicts of Interest Policy

The Board of Directors' Meeting No. 8/2025, held on 10 November 2025, resolved to review the policy on the prevention of conflicts of interest and to formalize it in written form. The directors, executives, and employees of the company are expected to perform their duties with efficiency, transparency, and accountability to benefit the company's business operations and to build confidence among customers and all related parties. The company has made a conflict of interest policy on the principle that any decisions in conducting business activities must be for the best interests of the company and its shareholders and should avoid any acts that cause a conflict of interest. It will require those who are involved or have an interest in the considered transaction must notify the company of their relationship or stake in the transaction and must not participate in the consideration including having no power to approve the transactions.

(Conflicts of interest Policy is announced and published to employees, shareholders, and the general persons to be informed through the company's website under the heading of "Investor Relations" in Corporate Governance: Corporate Governance Report and Download: Policy on the Prevention of Conflicts of Interest).

Anti-Corruption Policy

In 2025, the Board of Directors reviewed the policy to comply with Anti-Corruption Laws by specifying in writing as a guideline for Code of Conduct which was approved by the Board of Directors Meeting No. 8/2025, held on 10 November 2025, "Anti-corruption Policy within the Organization" and was approved by the Board of Directors Meeting No. 8/2025, held on 10 November 2025, to provide in written of "Guidelines for Anti-Corruption Policy".

The Company and its affiliates are aware of adhere to ethical business practices, social responsibility and all groups of stakeholders in accordance with the principles of good corporate governance including the business ethics of the Company group which supports sustainable growth for the company by expanding policy to agents, contract parties, or any person acting on behalf of the Company and subsidiary.

Group Directors, Executives, and employees will not solicit, act, or accept any form of corruption form, under any circumstance both directly and indirectly. This is for the benefit of oneself, friends, and acquaintances, covering the businesses of the group of companies and all related units. The group also sets guidelines, roles, and responsibilities of the person as well as conducts a review and regularly reviews the compliance of the anti-corruption policy to comply with business changes, regulations, and relevant laws.

(The anti-corruption policy and Guidelines for Anti-Corruption Policy is announced and published to employees, shareholders, and the general persons to be informed through the company's website under the heading of "Investor Relations" in Corporate Governance: Corporate Governance Report and Download: Policy on the Prevention of Conflicts of Interest).

Measures to take against those who do not comply with the policy

The company sets measures to take against those who do not comply with the policy and practice of the company, that is, if there is an act breaking the company rules, it will be considered a disciplinary offense according to the company's work regulations and company rules. It will consider punishment as appropriate for the case starting from verbal admonition, warning in writing, probation, as well as the termination of employment.

6.2 Code of Business

In 2025, the Board of Directors' Meeting No. 2/2025, held on 7 May 2025, resolved to review the Code of Conduct for Business Operations and prepare it in writing to create sustainability for the business and protect the interests of stakeholders and society. Provide opportunities for stakeholders to express their opinions on business operations as a mechanism and process to ensure that the business is carried out seriously. This leads to becoming a true governance organization, which the Company's executives and employees must adhere to as a guideline for their work as representatives of the Company as follows:

1. Strictly comply with laws, regulations, and related rules.
2. Comply with the policy "Good Corporate Governance" and "Business Ethics".
3. Perform duties with honesty, morality, and responsibility.
4. Behave like a professional practitioner with knowledge, expertise, and prudence.
5. Consider the benefits and impacts from the organization's operation with equality and social justice to the stakeholders of the company.
6. Keep confidentiality and do not use internal or confidential information for the benefit of oneself or others in the wrong way.
7. Build a strong work system to prevent corruption through the internal audit system.
8. Assign directors, executives, and employees throughout the organization to take part in anti-corruption, to report a conflict of interests, to communicate effectively, and promote the quality of working life
9. Provide opportunities for stakeholders to have complaints and opinion channels, and to have protection measures of complainant or whistleblower.
10. Disclose information with transparency and reliability to shareholders.

In 2025, the Board of Directors' Meeting No. 2/2025, held on 7 May 2025, reviewed and revised the the code of conduct for conducting business with stakeholders and society to employees, shareholders, and the general persons through the Company's website under the heading "Investor Relations" in the section of Corporate Governance: Corporate Governance Report and Download Documents: Business Conduct

(Code of Business Conduct, please refer to Attachment 5.)

6.3 Major Changes and Developments of Policy, Practices, and Corporate Governance System in the past year

6.3.1 Significant Changes and Developments in Policy Review, Practice, and Corporate Governance or the Board of Directors Charter in the Past Year

The Board of Directors gives great importance to the establishment of a good corporate governance system and strives to continuously raise the standards of good corporate governance to conduct business with transparency, efficiency, stability, and sustainable growth. It also increases the economic value and long-term wealth for shareholders and creates fairness to all stakeholders. The policy is to manage operations under economic and social conditions with balance following good corporate governance principles for listed companies.

The Board of Directors has reviewed the principles of good corporate governance of the company annually by revising and preparing all 8 good corporate governance principles to comply with the “Corporate Governance Principles for Listed Companies 2017 (Corporate Governance Code: CG Code)” of the Securities and Exchange Commission (SEC). It is approved by the Board of Directors' Meeting No. 2/2025, held on 7 May 2025, for all directors, executives, and all employees to follow as a guideline for their work. The Board of Directors has reviewed the Audit Committee Charter in which the qualifications of independent directors are given more strictly than the minimum requirements of the Capital Market Supervisory Board. Independent directors are required to hold no more than 0.50% of the total number of shares with voting rights of the company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the company. This includes the shares held by related persons of that independent director, which was approved by the Board of Directors Meeting No. 5/2020 on November 12, 2020.

The Board of Directors is aware of the roles and duties of a leader of the organization. Therefore, it has considered and reviewed the application of CG Code to be applied under the company's business context annually to create sustainable value for the business. Compliance with each CG code was assessed to ensure that a process was applied or there is a development plan suitable for the business.

The company places great importance on good corporate governance, recognizing that such principles benefit the organization's development. It has consistently adopted the principles of good corporate governance for listed companies as outlined by the Stock Exchange of Thailand. However, there are certain aspects that the company has not yet fully implemented. One such aspect is the policy on the minimum quorum required for Board resolutions, which stipulates that at least two-thirds of the total number of directors must be present. The company considers it currently inappropriate to implement this policy at this time.

6.3.2 Compliance with Good Corporate Governance in Other Areas



SCM receives an assessment score

Corporate Governance at 5-star level “Excellent”



From the Corporate Governance Survey of Thai Listed Companies (CGR) for the year 2025,
5th time in succession. Organized by Thai Association of Directors (IOD)
with support from the Stock Exchange of Thailand



SCM received a full assessment score of 100.

from the results of the Quality Assessment

Organizing the Annual General Meeting of Shareholders 2025 (AGM Checklist),
5th time in succession from the Thai Investors Association



SCM successfully achieved its first renewal of certification from the CAC



Thai Private Sector Collective Action Against Corruption: “CAC”
since March 31, 2025

The Board of Directors gives importance to good corporate governance by conducting business with ethics and responsibilities to shareholders and stakeholders. The company has also complied with good corporate governance principles covering 4 content categories: Covering content in 4 categories: Rights of Shareholders and Equitable Treatment of Shareholders, Role of Stakeholders and Sustainable Business Development Disclosure and Transparency Section and the category of responsibility of the Board of Directors.

Category 1 Rights of Shareholders and Equal Protection of Fundamental Rights

➤ Category 1.1 Shareholders' Rights

The Company gives importance to the right of shareholders by allowing more stakeholders to take part in corporate governance by paying attention to good practices for shareholders' meetings on the quality of the meeting invitation letter, the quality of the meeting minutes, and the roles and meeting attendance of the Chairman and the various committees in the minutes of the shareholders' meeting. This is to allow shareholders to be informed of the meeting results and to be able to verify their accuracy through the channels of the Stock Exchange of Thailand and the company's website within 14 days from the meeting date. It also continues to operate in terms of shareholders' rights for sustainability.

The Board of Directors recognizes and respects the ownership rights of shareholders by encouraging shareholders to exercise their rights and not taking any action which violates or deprives the rights of shareholders whether it's a basic right receiving appropriate, adequate and timely information, as well as attending meetings and voting and expressing opinions fully. Treating shareholders equally and performing duties to protect the interests of shareholders fairly as well as supporting and encouraging all groups of shareholders, whether they are domestic or foreign shareholders despite being a major shareholder minority shareholders or institutional shareholders have exercised their rights both the basic rights of shareholders and other rights. In addition to basic rights to determine the direction of operations and make decisions on matters that have a significant impact on the Company as follows:

Operations in 2025

1. The Board of Directors grants shareholders the right to approve the remuneration of company directors annually, to propose compensation policies, criteria, and procedures by clarifying the elements proposing remuneration to directors in each group and each position in all forms. The forms can be separated into monthly compensation, meeting allowance per time when attending the meeting, and any other benefits which contain sufficient information for shareholders to consider annually.
2. At the Annual General Meeting of Shareholders for the year 2025, the Board of Directors provides an opportunity for shareholders to propose issues to be included as agenda during November 1 - December 30, 2024, with clear methods and procedures in Thai and English on the company's website under the heading of "Investor Relations", Shareholder Information category: Meeting. The company also informed shareholders through the news system of the Stock Exchange of Thailand.
However, in the duration, no shareholder was proposing any matters to be included in the agenda.

3. The company gives great importance to all matters and issues that are stipulated in the law and may affect the direction of the company's business operations. The company will set the agenda of the shareholder meeting to certify and approve. Each agenda proposed in the notice of the meeting has a history with the objectives, reasons, and opinions of the Board of Directors for each agenda that is mentioned. It includes supporting documents for shareholders to consider in detail in the annual general meeting of shareholders important agenda such as
- **Director's Agenda:** Separate director elections and director remuneration into each agenda.
 - **Appointment of Directors:** The Company provides an opportunity for shareholders to elect individual directors. The basic information of the persons proposed for election is 1. Name - Surname 2. Age 3. Education and Work Background 4. Holding a position in other businesses specified if it is a company operating a business that has the same nature and is in competition with the business of the company 5. Criteria and method of selection, which has been considered and screened by the Nomination and Remuneration Committee. It will consider the suitability of qualifications, experience, and expertise in a variety of professions, having a vision, being virtuous, have a flawless work history, and can express opinions independently including their performance as a director of the company in the past and attendance of the Board of Directors meetings 6. Type of director proposed 7. Information on meeting attendance in the past year 8. Date of appointment as the Company's director.
 - **Director Compensation:** The Nomination and Remuneration Committee considers the credit line and allocation by considering the payment in the form of monthly remuneration and meeting allowance per time when attending the meeting. It will scrutinize details on suitability with duties, responsibilities, performances compared to companies in similar businesses, and the benefits expected to receive from the directors, including the appropriateness of the number of the Board of Directors. This is under the remuneration policy and criteria. However, the company proposes the compensation to the shareholders meeting annually, divided into remuneration that is in form of money which is a monthly payment, and meeting allowances with no other compensation or benefits. It discloses the remuneration of individual directors in item "8.1.2 Meeting attendance and payment of remuneration for individual directors"
 - **Appointment of auditors and setting audit fees:** The auditor must not be a director, employee, or any person holding any position in the company. The auditor must be an expert with an accepted inspection standard, be independent, and meet all the qualifications following regulations of the company and the Office of the Securities and Exchange Commission. The company has provided details of the name of the auditor, audit office, independence, remuneration, reasons for auditor selection, the quality of their performance over the past year, relationship with the company, number of years serving as auditor for the company, information of the auditors' remuneration comparison between the current and the past year, and other service fees which are received from the audit firm that the auditor is affiliated with both of the company and subsidiaries. It was considered by the Audit Committee of the Company which is described in item "7.6.3 Auditor's remuneration".

- **Profit Allocation and Dividend Payment:** The company provides details about profit allocation, dividend payment, dividend Policy, a proposed dividend paid, following the company's dividend payment policy. There is also a comparison of the dividend paid between the current year and the past year. In case that dividends are not paid, the cause will be identified.
4. The company has set a general shareholders meeting once a year within 4 months (120 days) from the end of the fiscal year by setting the date, time, place, and procedure that will not be an obstacle to attend the meeting. This is to allow shareholders to participate in monitoring the performance of the company. In case of an urgent need that it is necessary to propose an agenda in a special case that affects or involves the interests of the shareholders, or related to conditions or rules, governing law requiring shareholder approval, the company will call an extraordinary general meeting of shareholders on a case-by-case. In 2025, the Company held one Annual General Meeting of Shareholders and one Extraordinary General Meeting of Shareholders.
 5. For setting the date for the Shareholder Meeting, the company will not schedule the meeting on public holidays, commercial bank holidays. The company will set the appropriate time between 8:30 am - 5:00 pm and the meeting location will be in Bangkok. The Company scheduled the Annual General Meeting of Shareholders for 2025 on Wednesday, 23 April 2025, to be conducted exclusively via electronic media (E-AGM). The meeting control center was located at the Company's meeting room at 10/1-2 Ratchadaphisek Road, Chatuchak Sub-district, Chatuchak District, Bangkok. The meeting commenced at 3:00 p.m. and was conducted in full compliance with the Electronic Meetings Act B.E. 2563 (2020) and the Ministry of Digital Economy and Society Notification B.E. 2563 (2020) on Standards for Maintaining Security of Electronic Meetings. The Company maintains a policy to encourage and support all groups of shareholders, including institutional investors, to attend the shareholders' meetings in order to exercise their rights in making decisions on matters affecting the rights and interests of the Company and its shareholders. The Company has taken actions to facilitate and promote the exercise of shareholders' rights, including those of institutional investors, by allowing shareholders to attend the meeting from any location through the electronic meeting system (E-AGM).
 6. The Board of Directors recognizes and respects the ownership rights of shareholders with no actions violating or depriving the rights of shareholders by taking care of the benefits of shareholders fairly. as well as supporting and encouraging all groups of shareholders, whether they are domestic or foreign shareholders, whether they are major or minor shareholders, or institutional shareholders to exercise their rights. The rights include the basic rights of shareholders, the right to access sufficient and timely information, and the right to attend meetings to determine operational directions and make decisions on matters that have significant impacts on the company.
 7. The Company promotes the use of technology in shareholders' meetings by enabling shareholders to attend the meeting electronically (E-AGM). The Company has established procedures in accordance with applicable laws, with primary consideration given to convenience, shareholders' rights, and equitable treatment. For registration, the Company provided a pre-registration period of not less than one hour prior to the meeting and continued registration until the meeting concluded. During the registration process.

- Provide adequate personnel for meeting registration.
 - Prepare revenue stamp for attaching the proxy without charge of service for shareholders who authorize others to attend the meeting on their behalf.
 - To provide a voting system for every agenda via electronic media (E-AGM) for all shareholders to use for voting.
 - Expanded the channel for proxy appointment by encouraging shareholders to grant proxies and exercise their voting rights through the electronic proxy voting system (e-Proxy Voting).
8. Every time of Annual General Meeting of Shareholders every time in the agenda for the election of directors to replace those who retired by rotation, the company provides an opportunity for the shareholders to vote for each director election to allow them truly have the right to elect the desired director. The company has attached details of each director who has been proposed to an election with sufficient information for shareholders to consider.
9. Every time of Annual General Meeting of Shareholders, the company has set an agenda for the appointment of auditors and the determination of auditor remuneration by proposing for shareholders to approve. It contains details of the auditors who are proposed for appointment including the details of the auditors' remuneration with sufficient information for the shareholders to consider.
10. The Board of Directors promotes the use of technology in the shareholders' meeting which is a system that helps count votes, namely the e-Proxy Voting system and the e-Voting system for accuracy and fast to votes for each item. To give shareholders an opportunity to vote for the election of company directors individually.
11. At the shareholders' meeting via electronic media (E-AGM), the quorum count, count the votes, check the results of the resolution, and the outcome of the vote to be transparent comply with the laws and regulations of the company in accordance with the rules and laws on electronic media, B.E. 2563. In addition, the Company invited an independent internal auditor from Isba Corporation Co., Ltd., Ms. Natita Rojanapakin, to attend the meeting as an observer and witness during the vote counting process, to ensure that the meeting was conducted transparently and in full compliance with the law and the Company's Articles of Association.
12. For shareholders who are institutional investors or foreign investors, and appoint a custodian in Thailand to be a shared depository and keeper, the company facilitates and encourages the shareholders including institutional investors to attend the meeting. The company will be the coordinator of documents and evidence that must be presented before attending the meeting in advance to make registration faster.
13. In the 2025 Annual General Meeting of Shareholders, the company has set a clear agenda for the shareholder meeting conducted the shareholder meeting according to the agendas stated in the notice of the meeting. No agenda switching, no additional agenda, or change of important information without prior notice to shareholders. It allocated time appropriately for presenting various issues of each agenda, and the chairman of the meeting allowed shareholders to ask questions, give opinions, suggestions, or raise questions in each agenda fully and independently. The questions and answers were recorded in the minutes of the shareholder meeting.

If any shareholders wish to add an agenda during the meeting to consider issues other than those specified in the invitation letter, they must be approved by the shareholders meeting with a vote of not less than one-third of the shareholders who attend the meeting and have the right to vote.

In 2025, there were no questions from shareholders.

14. Every time of shareholder meeting, the company has sent a notice calling for a shareholder meeting along with documents supporting the meeting with complete information of each agenda. It includes a clear statement of the objectives, reasons, and opinions of the committee for each agenda for shareholders to consider in detail.
15. Before starting the shareholder meeting according to the agenda, the conductor of the meeting is responsible for informing the number and proportion of shareholders attending the meeting with clarification on how to vote and methods for counting votes of shareholders who have to vote in each agenda according to the law and the company's articles of association. The conductor also introduces the Board of Directors, various committees, high-level executives, who attended the meeting to the shareholders. It also introduces the auditors of the company of the year 2025 and the Chairman of the Board of Directors who acts as the chairman of the meeting opening remarks.

The announcement of the vote-counting results in the meeting can be summarized as follows

- Determine the voting rights in the meeting according to the number of shares held by the shareholders. One share is equal to one vote and no share has the privilege of limiting the rights of other shareholders.
 - Voting on each agenda item via electronic media (E-AGM) allows the meeting to consider and vote on each agenda item by voting "Agree", "Disagree" or "Abstain" at the specified time. If the shareholders and proxies do not vote in the specified period of time. It will be deemed that it is unanimously resolved to approve the agenda proposed by the Board of Directors. Shareholders who have interests in any matter will not have the right to vote on that matter. As for the agenda for the election of Directors of the Company, it is stipulated to be an individual vote. The voting results were displayed on the screen for the shareholders to acknowledge at the same time to ensure accuracy and speed, the results of the scores can be announced immediately after the end of each agenda.
16. The Board of Directors prepared the minutes of the Shareholders' Meeting accurately and completely in accordance with the discussions and resolutions of the meeting. The minutes included essential information such as the names and positions of all directors in attendance, the voting and vote-counting procedures, the names of directors, sub-committee members, and executives who attended or were absent together with the reasons for their absence, the auditors, the resolutions of the meeting along with the number of votes for, against, and abstained on each agenda item requiring a vote, as well as shareholders' questions and the names and responses provided by directors and executives. The minutes were clearly recorded and disclosed on the Company's website after the meeting. This practice ensures that shareholders can be confident that all meeting processes—from document verification, registration, counting shareholders and proxies to form a quorum, conducting the meeting strictly in accordance with the predetermined agenda

without adding any unforeseen items, to vote counting and summarizing the meeting resolutions—are carried out with transparency and in full compliance with the law and the Company's Articles of Association.

17. The Board of Directors gives importance to the shareholders' meeting. It is constituted a duty to attend the meeting every time except the case of illness or an important mission. The shareholders can ask questions to the chairman of various sub-committees in a relevant matter.

At the Annual General Meeting of Shareholders for the year 2025, there were a total of 7 directors with 7 directors attending the meeting, representing 100%, including the Chairman of the Board of Directors, Chairman of Corporate Governance and Sustainability Committee, Executive Chairman, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee, Chairman of the Risk Management Committee, Chief Executive Officer, Chief Finance Officer of the company, and the Company's auditor attended the meeting to clarify and answer questions related to the meeting agenda or related to the company.

18. The 2025 Annual General Meeting of Shareholders, the Company adheres to the principles of Good Corporate Governance means the Company discloses the resolutions of the Annual General Meeting of Shareholders by informing the public about the voting results of each agenda in both Thai and English throughout the Stock Exchange of Thailand news system and the Company's website on the meeting day after the meeting.
19. The Company facilitated shareholders who were unable to attend the meeting in person by allowing them to appoint the Audit Committee members, independent directors, or any designated person as their proxy to attend the meeting and exercise their rights on their behalf. In particular, Proxy Form B—allowing shareholders to specify their voting instructions—was enclosed with the Notice of the Meeting, together with a list of required supporting documents for proxy appointment. The Company also published these documents on its website for shareholders to download without imposing any burdensome conditions on the proxy process.

➤ **Category 1.2 Equal Protection of Fundamental Rights**

The company strives to create equality for all shareholders in every group whether they are major or minor shareholders, institutional investors, or foreign shareholders. This is an issue that the company gives importance to and has set up tools to support equality regardless of gender, age, race, nationality, religion, belief, social status, disability, or political opinion. Therefore, it establishes a process that will facilitate the shareholders to attend the meeting without too much difficulty and to open opportunities without restrictions. The company also treats the shareholders equally as follows:

Operations in 2025

1. The company offers all forms of remuneration for directors, including monetary remuneration, and other benefits to shareholders to consider and approve annually. This is in accordance with the remuneration policy and criteria. The Company proposes remuneration to the shareholders' meeting for approval every year. Divided into monetary compensation, namely monthly compensation, and meeting allowance and no other compensation or other benefits.

2. The company does not have a policy of cross-shareholding in the group of the company.
3. The company does not have a pyramid shareholding structure in the group of the company.
4. The 2025 Annual General Meeting of Shareholders, the Company had 4,245 shareholders as of the closing date of the register book with a shareholding of minority shareholders (Free Float) equal to 66.74% of the total issued shares.
5. The Company does not have a case of violation of equal treatment of shareholders in the matter of share repurchase.
6. The company does not hamper or create barriers to allow shareholders to communicate with each other.
7. In the case of the shareholders' agreement, the company will disclose the information and will not let the agreement between the shareholders have a significant impact on the company or other shareholders.
8. The company sets the voting rights at the shareholder meeting according to the number of shares held by the shareholders. One share is equal to one vote and the company has only one type of share, that is, ordinary shares. There is no particular share having the privilege of limiting the rights of other shareholders.
9. At the Annual General Meeting of Shareholders for the year 2025, the Board of Directors allows shareholders to nominate persons to be elected as directors of the company between November 1 – December 30, 2024, with clear methods and procedures. The information is published in both Thai and English on the company's website under the heading of "Investor Relations", category Shareholder Information: Meeting, as well as informing shareholders through the news system of the Stock Exchange of Thailand.
However, during that period, there were no shareholders nominating candidates for election as directors.
10. The 2025 Annual General Meeting of Shareholders, the Company complied with the principles of good corporate governance as follows:
 - (1) The Company has assigned Thailand Securities Depository Co., Ltd., a share registrar of the company, to deliver the invitation to shareholder meeting along with supporting documents by mail at least 21 days before the shareholding meeting date.
The 2025 Annual General Meeting of Shareholders on Wednesday 23 April 2025, Thailand Securities Depository Company Limited (TSD) has sent the invitation letter to the shareholders' meeting on April 1, 2025, which is sent in advance of 23 days before the date of the shareholders' meeting.
 - (2) The company will publish the invitation to shareholder meeting with all attachments through the company's website in which information is the same as the information in the company including attendance rules and regulations concerning meetings in a document form in both Thai and English. All documents will be posted on the company's website at least 30 days in advance of the meeting to give shareholders sufficient time to consider the important agendas. The information is complete and sufficient enough for shareholders to conveniently access faster.

The 2025 Annual General Meeting of Shareholders on Wednesday 23 April 2025, the Company published the notice of the Annual General Meeting of Shareholders and meeting documents via the Company's website in both Thai and English on March 25, 2025, in advance of 30 days before the meeting.

- (3) The documents that will be sent to the shareholders for the year 2025 consist of 1. Invitation letter to the shareholder meeting containing details of the agenda with facts and reasons, the opinion of the Board of Directors in all agenda, and supporting documents for the meeting used to consider in voting in various agenda 2. Annual registration statement/Annual report (Form 56-1 One Report) in QR Code form 3. Profiles of persons nominated for a director replacing directors who are due to retire by rotation 4. Definition of Independent Director 5. Information of the Nominated Auditor 6. Information of Independent director nominated by the company as a shareholder's proxy 7. Company's Articles of Association concerning the general meeting of shareholders 8. Documents, evidence, and meeting rules that the attendees have to show before attending the meeting. This includes necessary documents and the procedure for authorizing others to attend the meeting on their behalf. 9. Procedures of sending questions in advance about the Annual General Meeting of Shareholders 10. Procedures of the meeting and registration form 11. Proxy Form B, which is a form that shareholders can depend on for voting. They can use either Proxy Form A or C, all proxies can be downloaded on the company's website.

For foreign shareholders or institutional investors, the company has sent an invitation letter to the shareholder meeting with supporting documents in English to facilitate and encourage all types of shareholders including investors attending the meeting.

The company publishes the list of annual registration statements/annual reports (Form 56-1 One Report) within 120 days from the end of the accounting period (31 December) at 30 days before the meeting date through the company's website. The shareholders can scan the QR Code of the information in the invitation letter to the shareholder meeting which was sent to shareholders by mail at least 23 days before the meeting date.

- (4) Notification of the resolutions of the 2025 Annual General Meeting of Shareholders with agenda and meeting details in both Thai and English from February 24, 2025, which was 59 days prior to the meeting date, therefore, shareholders can arrange a time to attend the meeting via the Company's website and throughout the Stock Exchange of Thailand news system. Shareholders can be allocated to attend the meeting.
- (5) The notice of the shareholders' meeting has been published in website for 3 consecutive days and 30 days prior to the meeting date, i.e., 25-27 March, 2025 in order to provide sufficient advance notice for the shareholders' meeting before attend the meeting.
- (6) The Company provided shareholders with the opportunity to submit questions regarding the agenda items of the 2025 Annual General Meeting of Shareholders in advance during 4–18 April 2025. The Company notified shareholders through its website and included the procedures for advance question

- submission together with the Notice of the Meeting. No shareholders submitted any advance questions to the Company.
- (7) Allow shareholders to register via electronic media (E-AGM) to attend the meeting at least 1 hours in advance which is continuous until the meeting is completed. This is to grant the right to shareholders who attended the meeting after the meeting started with the right to vote on any agenda which is in pending consideration and not yet voted. It is counted as a quorum since the agenda was attended and voted onwards unless the shareholders have other opinions. The company has provided adequate personnel for the registration of meeting attendance.
 - (8) The Electronic Conference System (E-AGM) are used to summarize the voting results of each agenda and will be monitored on the screen in the meeting room for shareholders to be informed.
 - (9) Disclose the resolutions of the shareholder meeting to the public to be informed of the voting results on each agenda in the Annual General Meeting of Shareholders both Thai and English through the news system of the Stock Exchange of Thailand and on the company's website within the meeting date.
 - (10) Prepare the minutes of the annual general meeting of shareholders and the summary of the voting results for each agenda which are divided into agree, disagree, and abstain. The important discussion points and explanations are recorded and summarized which is based on facts appearing in the shareholder meeting and delivered to the Stock Exchange of Thailand within 14 days from the meeting in both Thai and English. It will be published on the company's website for shareholders to acknowledge and be able to verify information without waiting for the next meeting. It also submits the minutes to the Ministry of Commerce within the time limited by law. For shareholders who are not available to attend the meeting, the company has posted the meeting photos on the company's website to receive meeting details.
 - (11) Record a video of the company's general meeting of shareholders.
 - (12) The Company assigns Thailand Depository Company Limited, which is the company's share registrar to deliver the invitation letter to the shareholder meeting.
11. The Company has measures to supervise the connected transactions and limit financial assistance to companies that are not subsidiaries. There is no connected transaction violating or failing to comply with the regulations of the Stock Exchange of Thailand and the SEC and it must disclose the related transactions with fairness according to the market price.
- In the year 2025, the company does not have any connected transactions in the form of providing financial assistance to companies that are not the company's subsidiaries.
12. The company has a policy on dividend payments to all shareholders at the same rate.
- However, in case the shareholders approve the payment of dividends, the company will notify the resolution of the meeting including the payment of dividend details to shareholders through the news system of the SET and will coordinate with the Thailand Securities Depository Co., Ltd. registrar to assure shareholders that they will receive accurate and complete returns according to their rights.

13. The company gives the right to shareholders to attend the meeting after the start of the meeting with the right to vote on any agenda pending consideration and not yet voted being ready to be counted as a quorum since the agenda attended and voted onwards.
14. The company takes care of shareholders by providing information, news, performance results, and management policies regularly and timely. In addition to disclosing information through the news system of the Stock Exchange of Thailand, it also brings important information including various current news to be displayed on the company's website: www.successmore.com.
15. The company strives to create equality for all shareholders in every group whether they are major or minor shareholders, institutional investors, or foreign shareholders. This is an issue that the company gives importance to and has set up tools to support equality regardless of gender, age, race, nationality, religion, belief, social status, disability, or political opinion. Therefore, it establishes a process that will facilitate the shareholders to attend the meeting without too much difficulty and to open opportunities without restrictions.
16. The company has a clear and transparent shareholding structure, does not cause a conflict of interest to any parties by disclosing the shareholding structure of the company in the annual report thoroughly. It also discloses the securities holding of the Board of Directors and executives.
17. The Company has set guidelines on the documents, evidence, and meeting rules that the attendees have to show before attending the meeting. This includes necessary documents and the procedure for authorizing others to attend the meeting on their behalf attached in the invitation letter. This is to the shareholder meeting for the shareholder who can attend and/or proxies (In case of proxy) can prepare documents and evidence order to identify themselves in the meeting according to the law and the company's articles of association. The Company does not set any conditions that hamper or cause a burden on the shareholders.
18. The shareholders have equal rights to receive information, in which the company disseminates information in both Thai and English via the news system of the Stock Exchange of Thailand and the company's website. Although some issues are not in the criteria required by law to be disclosed, if the company thinks that the shareholders must be informed, it will reveal that information correctly complete, timely, and transparently information as follows:
 - The company disclosed the shareholding structure of the company and the list of the company's top 10 shareholders as the record date for the current annual general meeting before the minority shareholding meeting date.
 - Connected Transaction Information, Major Assets Trading
 - Report the shareholder meeting within 14 days of the shareholder meeting and publish it on the company's website for shareholders to acknowledge and be able to verify the information without waiting for the next meeting.
 - Performance information, management policy, connected transaction, and major assets trading as well as other necessary information for shareholders' decision to give them confidence that the operating structure is transparent, verifiable, ready to operate efficiently to create sustainable growth and returns to the shareholders at an appropriate and continuous rate.

- The company provides a channel for shareholders whether they are major or minority shareholders, institutional investors, or foreign shareholders to send inquiries about the company directly from the company secretary via e-mail: info.ir@successmore.com or by direct telephone 02-511-5955 ext. 113.

➤ **Category 1.3 Prevention of Conflict of Interest**

The Company has a clear and transparent shareholding structure. Therefore, it does not cause a conflict of interest to any party so that shareholders can be confident and confident that the operating structure is transparent and can be checked. Ready to operate efficiently in order to create sustainable growth and generate returns to shareholders at an appropriate and continuous rate. The Company has taken the following measures to prevent conflicts of interest:

Operations in 2025

1. The Company prohibits Company Directors, Executives, and employees to receive internal information, buy or sell company securities in the 1 month before the public disclosure of financial statements. They must not trade in the company securities in 24 hours since all information has been released to the public. It is also assigned to the company directors and executives (including spouses and immature children) who are responsible for reporting the holding of securities. If the company shares are bought and sold, they must notify the Securities and Exchange Commission within 3 business days from the changing date and send a copy to the company secretary who will be in charge as required.
 - The Company Secretary prepared the annual Board meeting schedule and distributed it to all directors in advance to inform them of the blackout periods during which securities trading should be avoided. In addition, the Company Secretary notified the directors via email each time of the prescribed blackout period—one month prior to the disclosure of financial statements and 24 hours after the information has been made public.
 - The Company's policy requires that directors and senior executives, in addition to reporting any changes in their securities holdings to the Securities and Exchange Commission and the Stock Exchange of Thailand, must notify the Company Secretary at least one day prior to conducting any securities transactions.
 - Report the securities holdings of directors and executives to the Board of Directors' meeting for acknowledgment of changes on a quarterly basis.

In 2025, the company secretary will inform via email and sign an acknowledgment to the relevant person to acknowledge the Blackout Period in advance. Board of Directors and senior management has strictly complied with the rules and regulations. It appears that **no shares** are traded during the prohibited period.

2. The company gives importance to the protection of the use of inside information of the company and related persons. It has a policy on the use of the company's internal information by forbidding the directors, executives, employees, and employees of the company to take the company's secret and/or internal information that has not been disclosed to the public to disclose or seek benefits for oneself or others, either directly or indirectly and whether or not it receives returns. They must not trade in the company's securities by using internal information.

- The company has disseminated employees, shareholders, and the general persons through the company's website under the heading "Investor Relations" in the Corporate Governance section: Corporate Governance Report and Download Documents: Company's Insider Trading Policy.
- The company has also set the penalty in case of using internal information of the company to use for their benefits in the regulations of the company. The penalties are ranged from a verbal warning to termination of employment.
- The Company communicated and raised awareness regarding practices for preventing insider trading among directors, executives, and employees. Such communication was delivered through Board meetings, covering 100% of the directors, and via email, covering 100% of executives and employees.
- The Company monitored strict compliance with its insider trading prevention policy by assigning the Company Secretary to send email notifications and obtain acknowledgements from directors, executives, and relevant persons each time a blackout period was imposed—one month prior to the disclosure of financial statements and 24 hours after the information became public.
- The Company provided training and administered an assessment on insider trading prevention for directors, executives, and employees as part of the Successmore Employee Program, completed 100% via the G-suite platform.

In 2025, the Company's directors, executives, and employees strictly complied with the relevant policies and regulations, and no incidents of misuse of the Company's insider information were detected.

3. The company determination Directors and Executives must report personal interests and those involved which is a stake about the management of the company's business and must report to the company whenever changing with supervision measures and policies to comply with the specified criteria as follows:
 - Interest transaction when taking a position of director or senior management for the first time.
 - Report stake every time. when there is a change in the information.
 - In case that a director retired and continued to resume his position as a new director, that director does not have to submit a new report if there is no change in the stakeholder information.
 - Have Directors and Executives submit a report of their interest to the company Secretary within 1 month from the date of election/appointment and within 15 days when there is a change. The company secretary must send a copy of this report of interest to the chairman of the board of directors and chairman of the audit committee within 7 working days from the date of receiving the report.

In 2025 company directors and executives prepared a report on interest in a case that there is a change in the year.

4. The Company places great importance on managing conflicts of interest, recognizing them as a key governance matter. The Company has established a written Policy on the Prevention of Conflicts of Interest, which prescribes clear guidelines for directors, executives, and employees to prevent the use of their positions for personal gain.

- The Policy on the Prevention of Conflicts of Interest is considered a core governance policy. The policy was reviewed and approved by the Board of Directors' Meeting No. 8/2025 held on 10 November 2025, and the Company provides annual training and refresher sessions for directors, executives, and employees to ensure that internal control systems are implemented in a standardized, transparent manner and aligned with good corporate governance principles.
- The Company disseminates and communicates the policy to directors, executives, employees, shareholders, and the general public through the Company's website under the "Investor Relations" section, Corporate Governance category, where the Corporate Governance Report and downloadable documents—including the Policy on the Prevention of Conflicts of Interest—are made available.
- The Company has stipulated disciplinary actions in cases of violations involving the use of insider information or Company information for personal benefit. Penalties range from verbal warnings to termination of employment in accordance with Company regulations.
- In 2025, the Company conducted training and administered assessments on conflict-of-interest prevention for all directors, executives, and employees as part of the internal anti-corruption measures course, achieving 100% completion. The Company also required all directors, executives, and employees to submit annual Conflict of Interest Reports and to update such reports whenever changes occurred, with full compliance achieved via the Company's reporting system.

In 2025, all directors, executives, and employees strictly complied with the relevant policies and regulations, and no violations relating to conflict-of-interest prevention were reported.

5. The company has disclosed information for equality in receiving information such as relevant transactions. The company has complied with the announcement of the Stock Exchange of Thailand regarding information disclosure and the conduct of listed companies on relevant transactions. In case there is a relevant transaction that is subject to disclosure or request approval from the shareholders, the company has followed the regulations of the Stock Exchange of Thailand and the requirements of the SEC. Before the transaction, the company has disclosed details and reasons for the transaction to the shareholders every time. The company had directors who have interests to leave the meeting room and/or abstain from voting on that agenda to be fair to the directors who have no interests can share their opinions fully and vote freely. The company secretary will inform the meeting that in the agenda, which directors have interests. After the meeting, the names, relationships of the connected persons, pricing, transactions value, and list of directors who have different opinions from the Board of Directors (if any) will be disclosed to the Stock Exchange of Thailand as scheduled. It will be published on the company's website to be transparent and will be recorded in the minutes of the meeting that can be examined.

In 2025, the Company had no related-party transactions requiring approval from the Shareholders' Meeting and no instances of non-compliance or violations of the regulations governing related-party transactions.

6. For related party transactions, the Board of Directors has conducted prudently, reasonably, taking into account the best interests of the company with fairness. It sets the price following the market price based on the typical form of business and fair-trade conditions as if transactions with third parties. They establish the operating system in the issue with transparency and comply with the regulations of the Stock Exchange

of Thailand. The company has set the connected transaction policy of the company and has disseminated it to employees, shareholders, and the general persons through the company's website under the heading "Investor Relations" Corporate Governance Section: Corporate Governance Report and Download Documents: Policy on the Company's Related Transactions.

In 2025, there was no violation or non-compliance with the rules of connected transactions.

7. The company supervises the trading of assets under the announcement of the Capital Market Supervisory Board on the acquisition or disposition of assets. For the transaction, the stakeholder director does not participate in the decision to be transparent and fair.

In 2025, the Company and its subsidiaries have no acquisition or disposition of assets transaction with other persons. The company has complied with the regulations of the Stock Exchange of Thailand and the SEC.

Category 2 Taking into account the roles of stakeholders and sustainable business development

➤ Category 2.1 Business Drive for Sustainability

The Company operates in the consumer products distribution business through a multi-level marketing (MLM) model and is the first and only MLM company listed on the Stock Exchange of Thailand. Its status as a listed company reflects the high standards of operations that the organization has consistently upheld, with the highest emphasis on good corporate governance, transparency, fairness, and ethical conduct, in order to build and sustain confidence and trust among all stakeholder groups. Under the concept of "Inspiration for your Being," the Company is committed to inspiring positive change through quality products, business opportunities, and a comprehensive support system that enables individuals to discover and realize their potential. This commitment serves as a fundamental driver of the Company's vision to become a leading organization in enhancing value and improving quality of life, while creating tangible positive impacts for all stakeholders, including consumers, business partners, employees, suppliers, shareholders, and society as a whole.

In 2025, the Company further strengthened its organizational development direction by embracing the concept of Wellness & Wellbeing, with a focus on "accessible health and quality of life," enabling individuals to practically begin caring for their well-being in everyday life and progress toward a more meaningful and fulfilling lifestyle. At the same time, the Company continued to operate in alignment with the Environmental, Social, and Governance (ESG) framework by integrating environmental stewardship, social responsibility, and good corporate governance principles into its strategies and operations at all levels. This integrated approach aims to drive sustainable business growth while creating long-term positive value, leading to shared success for all stakeholder groups.

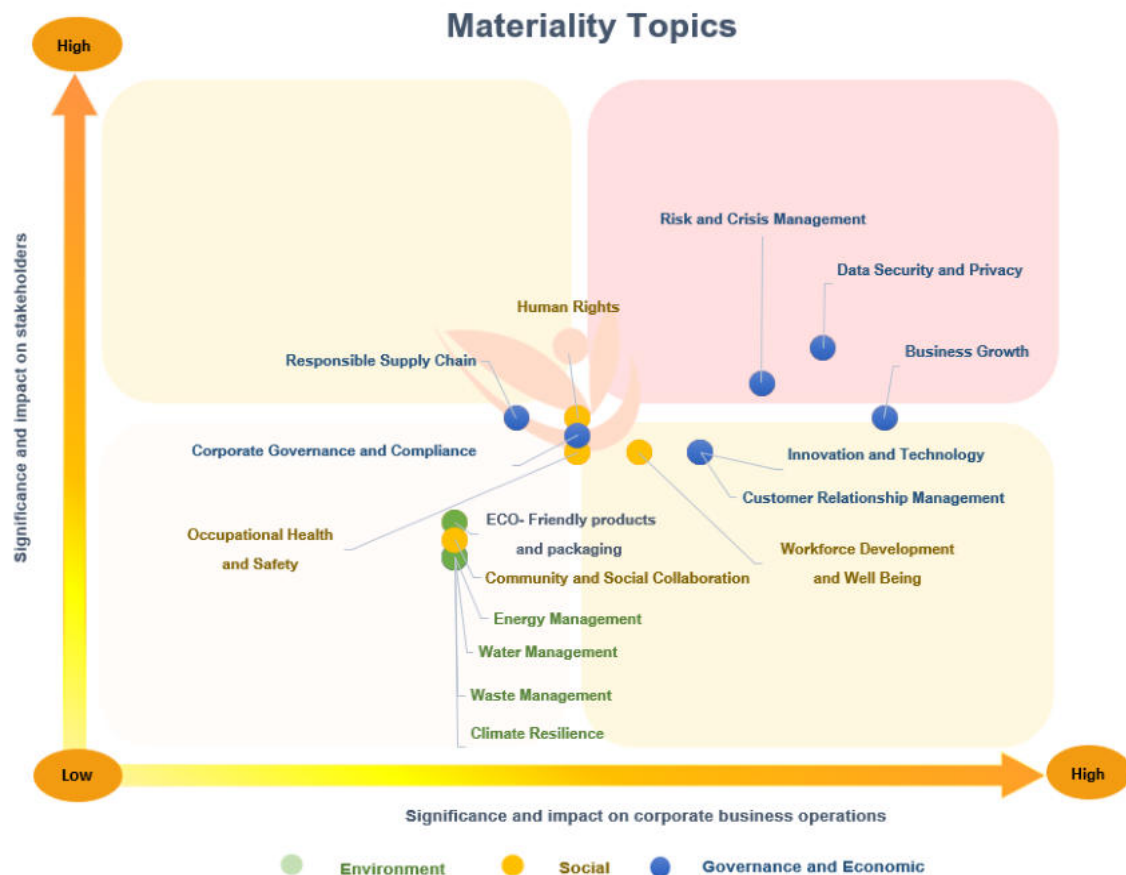
In 2025, the Company conducted a sustainability assessment by considering relevant sustainability-related factors and analyzing both internal and external business environments. The assessment encompassed a review of the Company's value chain, industry trend outlooks, and stakeholder expectations, based on deliberations across various management-level forums. This approach enabled the Company to identify material sustainability issues aligned with industry direction and global trends. In this process, the Company referenced internationally recognized frameworks and sources, including the World Economic Forum (WEF) and the World Business

Council for Sustainable Development (WBCSD), alongside monitoring applicable domestic laws and regulatory requirements. As a result of this comprehensive assessment, the Company identified a total of **16 material sustainability issues**, as outlined below.




Economic Dimension and Governance	Environmental Dimension	Social Dimension
<ul style="list-style-type: none"> ● Business growth ● Corporate Governance and Compliance ● Efficient supply chain management ● Risk and Crisis Management ● Customer Relationship Management ● Innovation and technology ● Data security and privacy 	<ul style="list-style-type: none"> ● Energy Management ● Water Management ● Waste Management ● Eco-friendly products and packaging ● Response to climate change 	<ul style="list-style-type: none"> ● Occupational Health and Safety Management ● Respect for Human Rights ● Development and care for the quality of life of employees ● Social support and contribution

The Company prioritized the identified sustainability issues based on assessment criteria reflecting their potential impacts on the business across economic, social, and environmental dimensions. These criteria included, among others, the likelihood of risk occurrence within the organization; potential impacts on net profit; trends of positive or negative effects on the Company's member base; and potential implications for the Company's reputation. In parallel, the Company considered the level of impact on stakeholders, including the degree of stakeholder interest, significance, and potential effects arising from each issue. This comprehensive evaluation framework was applied to determine the prioritization of material sustainability issues. The results of the materiality analysis, including the prioritization of sustainability issues, were reviewed and approved by senior management, as summarized below.

Results of the Sustainability Materiality Assessment



The company has established a **"Sustainability Management Framework"** as a core guideline for driving stable and sustainable growth while maintaining a balance between economic, social, and environmental dimensions under the principles of good corporate governance. The company is committed to conducting business responsibly while creating long-term value for all stakeholders. This framework has been designed in alignment with international standards and best practices, emphasizing environmental impact reduction, inclusive social development, and strengthening the company's long-term competitiveness. To ensure effective sustainability management, the company has integrated the sustainability framework into its corporate strategic plan, setting measurable strategic goals and continuously monitoring performance. Furthermore, the company encourages all stakeholders within the organization to actively participate in sustainability initiatives, fostering a systematic approach to sustainable growth. This long-term commitment aims to enhance the company's resilience while generating positive value for society as a whole.

 <div data-bbox="209 383 576 443"> Economic and Governance </div> <div data-bbox="209 461 576 1081"> <p>The Company is committed to driving sustainable growth grounded in good corporate governance and strict legal compliance, while leveraging innovation and technology to enhance customer relationship management. In doing so, the Company places strong emphasis on data security and privacy, alongside responsible supply chain management and effective crisis risk management, to strengthen long-term sustainability and ensure business continuity.</p> </div>	 <div data-bbox="659 383 1018 443"> Environmental </div> <div data-bbox="659 461 1018 1070"> <p>The Company promotes efficient use of resources through effective management of water, energy, and waste, while minimizing environmental impacts by adopting environmentally friendly products and packaging. In parallel, the Company continues to enhance its preparedness for climate change on an ongoing basis.</p> </div>	 <div data-bbox="1110 383 1477 443"> Social </div> <div data-bbox="1110 461 1477 1070"> <p>The Company places strong emphasis on employee welfare and occupational safety, alongside respect for human rights, the promotion of human capital development, and active participation in supporting society and local communities.</p> </div>
---	---	---

Key Sustainability Performance

Corporate Governance and Economy		
	Target	Performance
Business Growth	5% growth	Net Profit Margin: Decreased by 26.87%
Corporate Governance and Legal Compliance	0 case	The number of cases of violation of the Code of Business Conduct or corruption is 0 case.
Supply Chain Management Responsibly	Not less than 30%	Key Business Partners, accounting for 38% of all partners, have signed an agreement to comply with the Supplier Code of Conduct.
Risk and Crisis Management	At least 1.0 time	Financial Liquidity Ratio: 5.11 times (Note: Financial Liquidity Ratio = Total Assets / Total Liabilities)
Customer Relationship Management	Not less than 80%	Customer satisfaction assessment results at 80 %
Innovation & Technology	Increase by 25%	The utilization of the information technology platform by customers increased by 7%

Security and data privacy	0 cases	Number of incidents or cases at the company 0 cases of cyber attacks
Environmental		
	Target	Performance
Energy Management	Reduce by 3%	Electricity consumption per unit of revenue decreased by 3.8%
Water Management	Reduce by 3%	Water consumption per unit of revenue decreased by 7.7%
Products & Packaging Environmental friendliness	Not less than 5%	Packaging containing recycled materials accounted for 4% of total products.
Climate Change Response	Reduce by 2%	Total greenhouse gas emissions per unit of revenue (kgCO ₂ eq per THB of revenue) increased by 201%.
Social		
	Target	Performance
Occupational Health Management and safety	0 cases	Lost Time Injury Frequency Rate (LTIFR) of employees 0 cases.
Respect for Human Rights	0 cases	Number of incidents related to Human Rights Violations 0 case.
Development and care for the quality of life of employees	Not less than 80%	Employee engagement or satisfaction assessment 82%.
Social Support and Contribution	5 communities	Number of communities with local community participation and/or development projects. Receiving benefits 14 community.

The Board of Directors gives importance to the rights of all groups of stakeholders. It put the policies and guidelines in the "Business Ethics" and disseminated to directors, executives, and employees at all levels to adhere as a guideline for treating stakeholders. To ensure that stakeholders are treated fairly, the company has disseminated the code of conduct for conducting business with stakeholders and society to employees, shareholders, and the general persons through the company's website under the heading "Investor Relations", Corporate Governance Category: Corporate Governance Report and Download Documents: Business Conduct.

Operations in 2025

1. The company has a policy to conduct regular business that is sustainable by taking into account all groups of stakeholders with commitment to the principles of good corporate governance of the organization with business Ethics. By realizing the importance of participating in social and environmental responsibility and conducting business with regard to the impact on resources and the environment. Therefore, it has established a social and environmental responsibility policy, which is regarded as one of the company's

missions. To promote and educate employees on social and environmental issues at all levels in order to be used as a common approach in developing and taking care of social and environmental responsibilities throughout the organization.

2. The company discloses the value chain of the organization in the topic 3.2.1 business value chain.
3. The company has divided groups of stakeholders to cover all dimensions, both internal and external taking into account participation impact on operations including the company's performance for the best interest of all parties. The Company divides the stakeholders into 9 main groups, namely (1) Shareholders and Investors (2) Employees (3) Society, Community, and Environment (4) Business Partners (5) Customers. (6) Competitors (7) Trade creditors (8) Government agencies (9) Mass media. The communication and participation forms of stakeholders are different for each group in order to strengthen relationships with stakeholders according to good corporate governance principles.
4. The company takes into account the issues that are essential to business operations which covers the economy society and environment related to the Company's stakeholders to be aware of the operational guidelines. To respond the expectations of stakeholders which is an important factor in maintaining competitiveness and create long-term value in order to support the business operations of the company to achieve sustainability.
5. The company has continuous sustainability management goals to create a sustainable organization along with developing knowledge within the organization and instilling morals and ethics as well as encouraging employees to apply in their work to create a learning organizational culture.

➤ **Category 2.2 Responsibility to Stakeholders**

The company has protected all stakeholders' right equally with the following guidelines:

1. Employee

Employees of the company and every subsidiary is a valuable resource and is the most important factor in driving the business towards success incorporating business goals. Therefore, the company aims to develop and strengthen the culture and working atmosphere together as a team to create new things both innovation and the use of new technology to support the working process and to make all employees proud and believe in the organization. It will treat the employees with politeness and respect human rights equally without discrimination.

The company has a basic policy to encourage employees to have unity, confidence, and trust in each other politely, and to respect human dignity. Personal rights, hiring, appointment, and transferring, the employees will consider based on virtue and the use of human resources in the best interest of the company.

The company aims to develop the potential of employees and allows employees to create work progress equally. There is an encouragement of skill development, knowledge, and competence of all employees to make them ready to work and support future business expansion. Including creating career security and giving opportunities for advancement according to the potential of each person and giving employees to participate in determining operational direction and development, along with setting a policy on remuneration management with a fair compensation that is suitable for knowledge, ability, responsibility, and the performance of each employee.

The company widely opens and offers opportunities for various characteristics people to work, such as gender, age, education, nationality, race, color, religion, citizenship rights, sexual orientation, and disability. These factors are diverse for the company to manage different challenges effectively following the employee treating guidelines equally under labor standards in labor law and the code of business conduct. In other words, to comply with relevant laws and standards, and treat employees and workers fairly with human rights, such as fair compensation and benefits, welfares not less than those prescribed by law or as appropriate, healthcare, and work safety, training, potential development. It also gives opportunities for employees to develop their working skills in other areas.

Compensation and Benefits for Employee

The company has the policy of short-term employee compensation structure, based on the company's profits each year which is the company's profitability and the cooperation of all employees in the organization. For the overall compensation of employees, the performance evaluation method is based on the key performance indicators (KPIs) and the compensation rate must be consistent with the labor market compensation rate considering the knowledge, ability, experience, and performance of each person. The company's remuneration structure determination not only looks at competitive compensation rates in the labor market but also considers the equality within the company as well. The equality is assessed from the responsibilities of each job position, experience, and various work skills used. In each year in the company, there will be a salary adjustment for employees based on inflation data and gross domestic product (GDP) as a criterion and in the long-term, the performance and employee's potential are clearly measured and provide for growth along the individual career pathing including taking care of various welfare to employees appropriately.

The company operates a compensation management policy with fairness as appropriate to the economic conditions, living, and competition standards of the same business. It uses the principles that connect the success of the work appropriately with their duties aligned with the competence of employees in all gender and physical conditions equally to attract people with knowledge and abilities to work for the company and motivate them to develop their performance. Also, the company has provided welfare with care in the quality of life of employees apart from the law to create a good relationship between employees and the company as follows

- Future of the welfare stability such as Provident Fund Benefits, Home Loan Welfare Program, Health Life Insurance Welfare Program, and Accident Insurance Welfare Program.
- Living expenses welfare such as uniforms, requisition of company's products monthly.

In 2025, the company and its subsidiaries pays the remuneration to its employees with details as follows

Employee Remuneration	2025 (Million Baht)	2024 (Million Baht)
Salary, Bonus, and OT	73.84	87.24
Other Remuneration such as provident fund, social security, and other benefits	5.46	8.62
Total	79.30	95.86

Employee Remuneration	2025 (Million Baht)	
	Male employee	Female employee
Salary, Bonus, and OT	40.79	33.04
Other Remuneration such as provident fund, social security, and other benefits	2.29	3.18
Total	43.08	36.22

Provident Fund Contribution

The company established a provident fund (PVD) as welfare provided to its employees and to promote money-saving, also an incentive for employees to work with the company for a long time. Employees who are members of the provident fund members will receive a monthly contribution at the rate of 2-5% of the wage rate. Members can accumulate money into the fund at the rate of 2-15% of the member's voluntary wages. Once the member is terminated, the member will receive a contribution including the net benefit average of the fund.

Description	2025	2024
Number of employees eligible for PVD (Persons)	143	169
Number of employees participating in PVD (Persons)	123	154
Proportion of participating employees / Total employees (%)	84.83	89.02
Proportion of participating employees / Eligible employees (%)	86.01	91.12
Company's contribution to the Provident Fund (Baht)	1,817,198.00	2,959,763.00
Employees' contribution to the Provident Fund (Baht)	2,874,900.00	4,033,023.00

The proper welfare arrangements for employees.

The Company had setting up provident funds to serve employees for long-term benefits and to encourage future savings, including an incentive for employees who work with the company for a long time. For those employees who are members of the provident fund will receive monthly contributions at the rate of 2-5% of the wage rate and members must accumulate money into the fund at the same rate. When the employee's membership is terminated, employees will receive contributions including the net benefit contribution average of the fund. In the future, the company is ongoing to adjust the rate of contributions to the additional fund for employees.

The company gives the importance of the welfare and safety of employees by providing welfare and benefits according to the law, such as working days, holidays, annual holidays, and other types of vacation, including social security, compensation fund, provident fund, with the PR of various benefits to employees continuously.

In addition to the monthly remuneration, the company also awards employees annually, based on the performance each year. There are also benefits provided such as diligence allowance, allowance for working in the provinces, foreign working allowance, monthly free products requisition, money supporting the cost of living, employee wedding allowance, funeral allowance in case of the death of an employee or their family, health insurance for employees, staff uniform, provident fund, and home loan welfare. Moreover, the company also concerns about the work-life balance of employees, inspecting the safety of the workplace regularly, providing various safety equipment to employees.

Employee Development Policy

The company has the policy to develop employees to be knowledgeable and competent according to the needs of each department to create the competitiveness of the organization in marketing, professional development, management, and quality of life. It will provide training to employees at least 6 hours/person/year, which must not be less than 60% of the number of employees at the end of the year.

Training	Employees	Training Rate	Average
Training fully 6 hours	89 persons	61.38%	4 hours/person/year
Training not fully 6 hours	56 persons	38.62%	
Employees as the end of 2025	145 persons	100.00%	

Course Name	Number of hours
Fundamental Knowledge in Pest and Animal Control Management	6
Marketing Technology and Innovation	6
ChatGPT Applications for the Logistics Business	6
AI Applications for Procurement Functions	6
AI Content Mastery	6
GPT-X: Advanced Content Creation Techniques	6
Microsoft 365 for Organizations (Basic to Intermediate Levels)	6
Professional Reconciliation of Accounting and Tax Revenues	6
Holding Company Structure and Management	6
Professional Tax Management Techniques for Accountants	6
Updates on Financial Reporting Standards (TFRS 16)	6
Accounting Issues Related to Hire Purchase Transactions	6
Withholding Tax on Overseas Payments (PND 54 and PND 36)	6
Taxation Insights for Online Sales and Service Businesses	6
Six Essential Skills for Professional Supervisors	6
Strategic Planning and Annual Action Plan Development for 2025	12
Leadership Skills Development	6
Work Sharp: Enhancing Productivity through Precision Execution and Clear Performance Outcomes	6
Total 18 Courses	144

Security and Hygiene of Working and Environmental Workplace

The company aims to create a safe workplace for employees to have a good working life. It continuously develops occupational health, safety, and environmental management system focusing on building a culture and safe behavior. Thus, it provides the necessary facilities to perform their duties for all employees and workers of the company to obtain safety and good health, under good working conditions and environment focusing to zero accidents and any losses since the human resources are the most valuable resource of the organization.

In the year 2025, no employees are suffering from accidents during the time off, equal to the accident rate up to stop working 0 percent of the total number of employees.

The company has communicated to all employees and workers to acknowledge and participate in the following practices:

- Promote and create to work in safety and preserve the environment.
- Support to contribute to safety in the workplace, provide available tools in a safe condition including manage working conditions with a safe working method, and inform and motivate workers to work safely.
- The company has set a policy for all supervisors to be responsible for safety in their work strictly complying with the rules and regulations set by the company and its subsidiaries.
- The Company organized a safety training program on the operation of forklifts for warehouse personnel, emphasizing both theoretical knowledge and hands-on practical training. The program aimed to enhance proper and safe operating skills while reducing operational risks. This initiative reflects the Company's commitment to promoting safety awareness among employees and establishing high-quality and safe working standards across all operational processes.

The company also communicates and disseminates information about disease prevention and healthcare for employees through the company's news dissemination system, such as an intranet system, LINE group or MS Teams.

Employment of people with disabilities

The Company complies with human rights principles from employment to taking care of employees and personnel so that all employees and personnel feel connected to the same family as the organization. In 2025, the company will not accept people with disabilities to work, but the company will. Money has been sent to the Fund for the Promotion and Development of the Quality of Life of Persons with Disabilities. complete according to the amount specified by law.

Employee Engagement Assessment

The Company organized various employee engagement activities to strengthen organizational bonding and employee satisfaction, including "Happy Relax" activities, festive celebration events, and the monthly "HR Live" sessions held on the first Friday of each month to provide updates, announcements, and interactive online activities with prize giveaways. The Company also implemented a flexible working hours policy, allowing employees to select their preferred working schedule—either 9:00 a.m. to 6:00 p.m. or 10:00 a.m. to 7:00 p.m.— to support employee well-being and work-life balance. In 2025, the employee turnover rate was 17.24%, a

decrease from 28.90% in 2024. This represents an approximate 40.3% year-on-year reduction, reflecting a positive trend in the Company's employee retention and workforce stability.

The company recognizes the importance of changing the feelings of employees that occur on a daily basis which is determining the assessment of employee engagement and satisfaction towards the Company's operations. By surveying employee engagement, the target group is employees with more than 4 months of employment, who can complete online engagement surveys. And the proportion of employees who answered 100% of the engagement survey in 2025. It found that the results of the employee engagement and satisfaction survey had a percentage point 82 which achieved the annual goal set by the Company of 80%.

Communication Channel for Employees

The company has provided opportunities for employees to have a direct channel to communicate, make suggestions, make complaints, report any problems and complaints about the conflict between employees and supervisors through the company's website. Human Resources Manager and company secretary will be received and summarize recommendations and to the Executive Committee and the board.

The company has set measures to protect the employee complainant including those who cooperate in the investigation will be protected from unfair treatment due to the cause of the complaint, such as disturbing the performance, position change, dismissal, etc.

In 2025, the Company has not received any complaints from employees. Suggestions have been considered and corrective action has been taken. In order to maintain a good relationship with each other, the Company always listens to opinions and suggestions from employees at all levels equally.

2. Customer

The Board of Directors has focused on customer creation and maintenance. Therefore, it set a policy for the company to operate with honesty, fairness, not take any action violating the rights of customers, and treat customers equally and fairly based on obtaining fair compensation for both parties and deliver products and services at fair prices.

Customer Confidentiality

The Company is aware of the importance of protecting customer personal information that it has been collected and used to reveal the transfer of data in receiving and purchasing products. The company has a management policy of the use of personal data aimed at offering products and services that meet the standard and suitability. The company focuses on responsible and protect the personal information of all stakeholders, shareholders, employees, customers, business partners. The company has announced the privacy policy on the relevant websites to show transparency in operations with management under the Information Technology unit responsible for protecting customer personal information. The operating framework is consistent with the (Personal Data Protection Act B.E. 2019: PDPA). The privacy policy covers the use of service information through all online channels and service centers. Customers (Call Center) with details as follows:

- Personal information
- Types of personal information

- The source of personal information
- Purpose of data collection and use
- Disclosure
- The right to own personal data
- Protection of Personal Data
- Data storage and transfer
- Period of storage of personal data
- Review and improvement of announcements
- Service channels for contacting about personal data rights.

Channels and Procedures for Handling Customer Complaints Regarding Personal Data

The Company places strong emphasis on the protection of customers' personal data and has established clear, systematic, and auditable channels and procedures for handling complaints. These measures are designed to ensure compliance with applicable personal data protection laws and the principles of good corporate governance.

Complaint Submission Channels

Customers may submit inquiries or complaints regarding the collection, use, or disclosure of personal data through the following channels:

- The Company's contact channels as specified in its Personal Data Protection Policy
- Electronic channels, such as email or the Company's complaint submission forms
- Any other communication channels that the Company may designate from time to time

Complaint Handling Procedures

The Company has defined a structured process for managing personal data–related complaints as follows:

1. Receipt and Recordkeeping

Upon receipt of a complaint, the Company records the relevant details and acknowledges receipt to the complainant through an appropriate channel.

2. Review and Assessment

The responsible unit is assigned to investigate the facts, analyze root causes, and assess potential impacts on the rights of data subjects.

3. Corrective and Preventive Actions

Where non-compliance with laws or Company policies is identified, appropriate corrective actions are taken, along with preventive measures to avoid recurrence.

4. Notification of Outcome

The Company informs the complainant of the review outcome and remedial actions within a reasonable timeframe, ensuring accuracy, completeness, and protection of all parties' personal data.

5. Record Retention and Follow-up

Complaint records are maintained confidentially and utilized to enhance processes and continuously improve the Company's personal data protection standards.

In 2025, the Company did not receive any customer complaints related to the protection of personal data.

Development of Products and Services that are Safe for Customer and Consumer Health

The Company as a leader in the network business for distributing dietary supplement products and consumer products both domestically and internationally. The Company gives importance to the development of products and services for customers and consumers. The details are as follows:

- Procurement process. To ensure that products and services are delivered to consumers with quality and safety. Encourage the use of products that are durable and environmentally friendly and consider the effects after consumption.
- Production process. Due to the nature of the business that employed external manufacturers to produce products in the form of OEM, the Company attaches importance and attention to every step of the production selection process. By controlling the quality of the product to be in accordance with legal requirements and various management standards according to international principles covering the environment, safety and consumers such as ISO 9001, ISO 22000, GMP, HACCP, drinking water quality certification, National Sanitation Foundation: NSF, etc.
- Product distribution process. The Company has built an efficient product distribution system. Covering all areas throughout Thailand by using modern technology to manage the transportation and distribution system.
- Marketing and Sales Process. The Company delivers products to consumers through efficient distribution channels by building good relationships with members, customers and foreign agents. Through a variety of marketing activities such as My Success Shop, SCM Connex, product image download archives, Nutrinal Challenges, etc. As well as communicate and publicize the organization's brand in the knowledge and ability to develop themselves and health knowledge through social media communication channels.
- The Company focuses on developing and promoting environmentally friendly products, especially in the Neatly Home product line, which includes concentrated laundry detergents and fabric softeners, as well as concentrated dishwashing products designed to meet the needs of an environmentally conscious lifestyle and long-term sustainability. The products in this group are made from natural extracts such as palm oil, coconut oil sunflower oil, corn extract, and aloe vera, which are biodegradable, reduce contamination and chemical accumulation in the environment. This reinforces the Company's intention to create a balance between the quality of life of consumers and the protection of the environment.

The Neatly Home product line is a household product that focuses on the use of gentle raw materials that are safe for users and do not damage the environment.



- Concentrated laundry detergent and fabric softener products. It has properties to help prevent stains from returning to the fabric, helping to keep the fabric clean, not tarnished. Does not damage fabric fibers. It also helps inhibit the color of the fabric (in case of washing together with the fabric that has lost color) with natural extracts such as:
 - Sodium Methyl Ester Sulfonate is obtained from palm.
 - Sodium Lauryl Ester Sulfonate is obtained from palm.
 - Lauryl Glucoside is obtained from coconut oil.
 - Palm Stearin Fatty Acid is obtained from palm.
 - Coco Glucoside & Glyceryl Oleate is obtained from coconut oil, palm oil, sunflower oil.
- Concentrated dishwashing products Use to wash and clean the cup. It removes stubborn stains and grease thoroughly and is used to clean up stains that stick to the surface of fruits and vegetables. Contains natural plant cleaning agents such as:
 - Sodium Methyl Ester Sulfonate is obtained from palm.
 - Sodium Lauryl Ester Sulfonate is obtained from palm.
 - Coconut and corn extract.
 - Aloe vera extract.

Products with natural extracts can be used by children with gentleness, helping to soften the skin to the touch, giving a feeling of softness to the skin, gentle to sensitive skin. It does not cause significant irritation, Importantly, it can be biodegradable naturally, not remaining in the environment, and has also been certified by MUI HALAL CERTIFICATION from Indonesia.

Consumer protection for goods and services

The Company recognizes the importance of displaying accurate product information. Therefore, there are policies and practices to maintain fairness for consumers. So product usage information to be posted instructions for use of the product and other information in accordance with the law regulations various international standards and in accordance with the criteria of the Food and Drug Administration (FDA), notification number and the Office of The Consumer Protection Board (OCPB) in all products to protect the rights of consumers as follows:

- Consumer Protection in Advertising. The advertisement must not use statements that are unfair to consumers, such as statements that are exaggerated, and statements that cause misunderstandings about the essence of the product or service, etc.
- Consumer protection in terms of labels. By determining the nature of the product label, the label control must use the message that is true. And there is no message that may cause misunderstanding in the essence of the product including the name of the manufacturer or importer production premises or import business premises, date of manufacture and expiration, text showing product categories including price, quantity, usage instructions, nutritional information, suggestions and other messages.

Customer Satisfaction

The company has a policy to respond to customer satisfaction in order to lead the success of the Company's business by complying with various conditions that has been agreed with customers. Because of the company truly believes that customer satisfaction is one of the indicators of the organization. Therefore, it is important to listen to the customer's opinions along with a process to measure customer satisfaction. The suggestions received from customers, the company will analyze and improve the work process including developing products to meet the needs of customers as follows:

- Provide advice including correct and sufficient information to customers. Respond to the customer needs with speed and keep customers' secrets including not using the customer's secrets to wrongfully use for their benefit or to those involved.
- Focus on developing products and services to continuously meet the needs of customers by inventing innovations to increase the value of products and services.
- Focus on maintaining trade secrets without the use for their benefit or wrongful parties.
- Give importance to provide the customer with useful information with clear product labels, in addition to what the law requires.
- Set up a customer relations department to provide customers or consumers' complaints, inquiries and suggestions in term of products quality and the convenience of services. By focusing on truly needs of customers with ready to act fairly to customers or consumers via phone, email and line official.

In 2025, no significant customer complaints appeared. As for all other complaints, the company analyzes the causes to fix, prevent, monitor the entire system, and apply to the entire organization not to recur. The Chief Executive Officer has given importance to such matters by requiring relevant departments to report to the management every time to implement solutions, to accomplish well, to foster good relationships with each other, to create satisfaction for existing and new customers resulting in continuous orders for products.

- Organize customer satisfaction assessments using various channels as annually in order to improve the service and business development. In 2025, the Company evaluated customer satisfaction in all branches of 5 questions, the evaluation result was at level 5, which is very good, representing 95 percent, which is more than to the target set at 5, 80 percent. In this regard, the company will use customer satisfaction assessments to improve and develop in further.

3. Partners

The Company has a process for selecting trading partners by allowing trading partners to compete on equal basis and select trading partners with fairness within the criteria for the evaluation and selection of trading partners of the Company. The Company has a policy to treat trading partners based on of fair competition, equality and mutual respect by complying with the agreement terms of trade and provide correct information. Having a good relationship and understanding business with business partners must not lead to damage to the reputation of the company or against the law as follows: Do not request, receive, or agree to receive the property or any other benefits which are beyond the commercial terms.

- Not to claim, accept, or consent to receive any property or other benefits beyond the terms of the trade agreement.
- Focus on building good relationships and cooperation and product development with partners to strengthen the potential and efficiency in business cooperation in the long term in Win-Win Situation.
- The procurement process is an important process in cost and product quality management for the maximum benefit of the company. Therefore, there is a criteria and evaluation and partner selection system and there are procurement guidelines as follows:
 - (1) Make a suitable contract format that is fair to trade partners. Fulfill the conditions in the contract in full and prevent fraud misconduct in the procurement process.
 - (2) Examine and evaluate the quality of the goods and services received.
 - (3) Deliver the products and services on time as specified.
 - (4) There is no violation of labor and human rights laws.
- Provide guidelines for promoting trade partners to participate in international standards related to the environment.

In addition, the company has established procurement regulations to be a guideline for doing business with partners in appropriate efficiency and fair according to good corporate governance principles.

In the year 2025, there was no case of the company's failure to comply with contracts with partners.

Promotion of partners' potential and competence

The Company and its subsidiaries realize that the business shall be sustainable, it must understand the real needs of customers which is currently found that the expectation of customers, it is not limited to the areas that are directly affected by business operations. But it has also expanded to support to create sustainability for society and the environment as well. The Company and its subsidiaries develop and create innovative products. To be a health development brand and quality of life which continually takes into account the impact on society and the environment ready to increase competitiveness and added business value. Therefore, cooperate with allies and partners to promote the development of products that do not affect the environment. Partners will organize meetings to educate about new innovations, which is always beneficial to the business of the Company.

Environmentally friendly procurement process

The Company recognizes the importance of sustainable business operations and has established environmentally responsible procurement as an integral part of its organizational management. This approach supports efficient resource utilization, minimizes environmental impacts, and promotes a sustainable supply chain.

Guiding Principles and Practices

The Company has defined procurement criteria that incorporate environmental considerations alongside quality, price, and value for money, including:

- Prioritizing environmentally friendly products and services or those that use resources efficiently
- Promoting the procurement of products that are reusable, recyclable, or biodegradable
- Considering suppliers with appropriate environmental management policies or practices

- Reducing unnecessary use of consumables and environmentally harmful packaging

Procurement Process

The Company has implemented a transparent, auditable procurement process that integrates environmental considerations at every stage, as follows:

1. Procurement Planning

Assessing procurement needs with due regard to efficient resource use and environmental impacts.

2. Supplier Selection

Evaluating suppliers based on quality, price, delivery capability, and environmental practices.

3. Contracting and Purchasing

Establishing terms that promote environmentally friendly products and services and ensure compliance with applicable laws and regulations.

4. Monitoring and Evaluation

Monitoring procurement outcomes and supplier performance to continuously improve procurement processes.

Company Commitment

The Company is committed to the continuous enhancement of environmentally responsible procurement practices, together with raising awareness among employees and business partners. This commitment supports sustainable organizational growth and creates long-term shared value for stakeholders.

The environmentally responsible procurement practices of the Company and its subsidiaries encompass compliance with applicable laws, environmentally friendly production process controls, energy management, water management, and waste management. These practices aim to enhance operational capability and efficiency across the Group and to progressively elevate the Company's procurement processes toward Green Procurement. Accordingly, the Company and its subsidiaries continuously communicate environmentally responsible sourcing guidelines to stakeholders, with the objective of increasing the value and proportion of environmentally friendly procurement. The Company also reviews and incorporates environmental practices into its Supplier Code of Conduct for the Company and its affiliates, in order to raise awareness among business partners and encourage the selection of materials and services that take environmental impacts into account, such as the use of biodegradable plastic bags and coffee cups.

In 2025, the Company achieved 100% environmentally friendly plastic packaging procurement, meeting its target of 100%.

4. Creditors

The company is committed to conducting business with principles and discipline to build trust among creditors with the following guidelines:

- (1) Treat all creditors equally and fairly.
- (2) Strictly abide by contract or condition with creditors especially regarding guarantee conditions, capital Management, and debt settlement.

- (3) In case that any of the conditions cannot be met, the creditors must be informed in advance to jointly find solutions and prevent any damage.
- (4) The Company uses a bank transfer method in Media Clearing system, which is convenient to creditors.

In addition, the company has set guidelines for capital management for stability and strength as well as liquidity management in order to be able to pay back debts to creditors in full amount within the specified period. This is to prevent the company defaulting on payment and the Company has no policy to guarantee loans that are not subsidiaries or affiliates of the Company.

In 2025, the Company made payments to all creditors in accordance with the advance agreement payment terms without any default and the company is currently no creditors for any loans.

5. Competitors

The Company has the policy to treat competitors without violating the secrets or knowing the trade secrets of competitors by fraudulent means. Therefore, it stipulates the following principles:

- The Company operates the business by adhering to the framework of the honest and fair-trade competition, complying with the agreements with competitors equally within the framework of the law and business ethics of the company.
- Not seeking the competitors' confidential information through dishonest or improper means.
- Not destroying the reputation by accusing the competitors.
- Support and promote fair free trade with no monopoly, or require the company's customers must trade with the company only.
- Not doing anything that violates the intellectual property of the competitors.

In 2025, the company has no dispute regarding trade competitors.

6. Community and Society

The company is aware of the responsibility towards the community and society. It has established the policy to make awareness of responsibility to the community and society to occur within the company and all employees continuously. Including having the policy to support activities that benefit the community and society as a whole in helping and social development with a policy to help the disadvantaged by donating scarce goods and health check-ups. It also provides communication and public relations for the project or Two Ways Communication with communities, society, and stakeholders. Including giving opportunities for stakeholders to participate in the project or activity as appropriate with a social responsibility set that is "Committed to producing quality and safe products for consumers, taking care and being responsible for the impact that arises from the operation of the organization in various fields to all groups of stakeholders by adhering to business principles that are transparent, verifiable, ethical, respectful to human rights of the stakeholder interests. Comply with laws and other requirements or any relevant international practice to create a foundation of continuous and sustainable social responsibility"

The Company operates its business with responsibility to communities and society by emphasis on placed the reducing environmental impacts and avoiding operations that may have a negative impact on the quality of life of communities surrounding. No complaints from communities on social or environmental issues were found in 2025.

In addition, the Company has a policy to encourage employees, executives, including customers and business partners to participate in giving back and being responsible for society and the community through CSR activities continuously. Therefore, it has a policy to help and develop society in addition to the work process within the organization. Every year, the power of sharing project is organized "The Power of Sharing". In 2025, the Company supports community and social responsibility activities, amounting to 6 projects and value-sharing projects through human development systems. It is a course to develop personnel to have ideas, knowledge, skills, and discipline in all dimensions with Mr. Noppakrit Nithilertvijit Chief Executive Officer of the Company who has knowledge and experience in personnel development, being a guest lecturer for educational institutions and various media for 7 projects.

7. Whistle Blowing Policy

The company has good corporate governance and gives all employees and stakeholders the right to communicate or give a clue when encountering matters that may be corruption, directly and indirectly, illegal offense, the code of conduct, the company policy or piracy infringement as well as behavior that may be problematic and cause damage or unfairness to the company, and suggestions about the company's business operations. The company provides channels for whistleblowing and complaints as follows:

- By E-mail, please contact
Chairman of Audit Committee
E-mail: scm.advise.bod@successmore.com
- By mail, please contact
Chairman of Audit Committee
Address: Successmore Being Public Company Limited
10/1-2 Ratchadaphisek Road, Chatuchak Sub-district, Chatuchak District,
Bangkok 10900

Clues, complaints, and suggestions will be considered and proceeded as appropriate on a case by case.

1. The Board of Directors will assign the audit committee to supervise and set guidelines for complaints or clues management through the specified channels.
2. The Audit Committee appoints independent persons in their performance to act as a recipient of complaints or clues and report directly to the Audit Committee via the specified channels.
3. Persons assigned by the Audit Committee will manage, collect, screen, and examine complaints or clues received, and consider the clarity and sufficiency of the evidence initially. If there is truthful information, an investigation will be conducted to gather evidence and witness to the audit committee.
4. The audit committee may appoint a person or a subcommittee to investigate persons involved in corruption and consider the information received and any additional evidence. If any misconduct is caused by intention or significantly affecting the business of the company, the audit committee will use appropriate measures. to correct the situation.
5. The company will fix and improve according to the complaints or clues received and notify the complainants or the whistleblowers within a suitable time.

6. The person subject to the complaint is a director, employee, or any person acting on behalf of the company accused by the person informing of misconduct.
7. In considering the matter received complaints or clues If it is found that anyone else is involved in supporting the action, hiring, or commanding the complaint, that person will be also the subject of the complaint.
8. The people who cooperate in the investigation of complaints are a director, employee, or a third party who has been asked for cooperation from the audit committee to provide relevant information or complaints.

In 2025, the Company received one whistleblowing report and complaint concerning an alleged violation of the corporate governance policy and the internal anti-corruption policy. The matter has been fully resolved.

The Company undertook the following actions:

1. The Company appointed an independent committee to investigate the facts, conducting a careful and impartial review by collecting all relevant documents, information, and evidence.
2. During the investigation, the Company promptly improved and rectified the relevant processes to ensure compliance with the corporate governance policy and good governance principles.
3. The investigation concluded that no actions constituted a policy violation or resulted in any damage to the Company. Accordingly, the case was formally closed. The Company has applied the lessons learned to further strengthen its internal control systems and preventive measures going forward.

Whistle Blowing Policy

1. The whistleblower will receive appropriate protection from the company such as no change of job position/ job description and workplace, not threatening or interfering with work performance, termination, or any other acts of unfair treatment towards that person. The personal information of or the complaint/ whistleblowing information will be kept confidential and not be disclosed to the irrelevant unless law required.
2. Any person who is aware of the complaint, whistleblowing, or information related to the report of complaints or whistleblowing must conceal the information related to complaints, whistleblowing to be confidential with concerns of the whistleblowers' safety and damage, source of information or relevant persons except there is necessary for the process of implementing this regulation or as required by law. If there is an intention to violate the disclosure of information, the company will take disciplinary action and/or take legal action against the violator, depending on the cases.
3. The company will not allow any retaliation to employees who make complaints or report clues and will take disciplinary action against persons who are found to have committed the retaliation. The company will deal by step appropriately to prevent the working environment and/or working relationships of the employees who identify or make clues for the benefit of the company.
4. The company provides opportunities for stakeholders to express their opinions and suggestions as well as complaints through channels and activities organized by the company such as the annual general meeting of shareholders of the company, Opportunity Day, where inquiries, feedback, suggestions, and complaints will be forwarded to the relevant departments to make corrections to meet the needs of all stakeholders.

In 2025, the company's business operations were not operated by regulators since the information of important events was not announced within the time specified. Also, there was no case that the company violates laws of labor, employment, consumers, trade competition, and the environment with no complaints from stakeholders.

Also, the company has an audit committee to be responsible for reviewing the internal control system and follow up the internal audit results. In case a fraud is found, the audit committee will report to the Board of Directors.

➤ **Category 2.3 Sustainability management in a social dimension**

1. Human Right

The Company realizes and gives importance to fundamental human rights. It conducts business with strict respect to the law and human rights principles, which is an important role in enhancing the value of human resources and it is a key factor for businesses to create added value and increase efficiency through non-discrimination. The company also promotes and supports respecting human rights by treating stakeholders, including employees, communities, and surrounding society with human value respect on equality and equal freedom not violating basic rights, and not discriminating whether regarding race, nationality, religion, language, skin color, sex, age, education, physical condition or social status. Including not letting the business of the company and its subsidiaries are directly or indirectly involved in human rights violations.

The Company has a human rights due diligence process throughout the company's value chain. By covering personnel in the Company's activities, products, business partners, trade alliances, and groups of stakeholders from all sectors to ensure that the Company continue to conduct business in line with human rights commitments. As well as to show stakeholders from all sectors to be aware of the commitment to respect the human rights of stakeholders.

- Provide knowledge about human rights to employees and not support activities that violate human rights principles.
- Avoid alliances with organizations that lead to human rights violations.
- Give employees the right to challenge themselves in case that they have been guilty of corruption. There is no unfair termination of employment.
- Provide communication channels so that employees or people who believe their rights have been violated or treated unfairly can complain to the company. The complaints should be dealt with fairly.

Throughout the period of business operations, the Company has never had a history of unfair treatment of employees, and there has never been a court case on such matters. In 2025, the Company has not received any complaints or reports on human rights issues either from the Company's activities, business operations, and supply chain.

2. Policy and Guideline on Anti-Corruption and Bribe

The Company has adopted an anti-corruption compliance policy through the establishment of the “Anti-Corruption Policy,” the “Guidelines for Compliance with the Anti-Corruption Policy,” and the “Code of Business Conduct,” which includes provisions on “Anti-Corruption and the Giving or Receiving of Bribes for Business Benefits” and “The Giving or Receiving of Gifts or Other Benefits.” These policies are designed to promote broad-based anti-corruption practices, foster awareness, and instill ethical attitudes among directors, executives, and employees to ensure the conduct of business with integrity. In 2025, the Company reviewed both the Anti-Corruption Policy and the Guidelines for Compliance with the Anti-Corruption Policy, which were approved by the Board of Directors’ Meeting No. 8/2025 held on 10 November 2025.

Directors, executives, and employees of the Group are prohibited from soliciting, engaging in, or accepting any form of corruption, whether directly or indirectly, for personal benefit or for the benefit of friends or acquaintances. This commitment applies to all business activities of the Group and all relevant units. The Group has established clear practices, assigned responsibilities, and implemented regular reviews and assessments of compliance with the Anti-Corruption Policy in the Audit Committee’s annual report to ensure alignment with changes in business operations, regulations, internal rules, and applicable laws.

The company has a policy against giving/accepting bribery and all forms of corruption. Directors, executives, and employees at all levels must follow the anti-corruption policy without being involved in corruption whether directly or indirectly. Bribery and various forms of improper exploitation such as soliciting, offering, or giving of property including any other benefits to government officials or any other persons doing business with the company for the benefit of ourselves, others or creating business opportunities for the company. The company has the policy to comply with laws and standards related to anti-corruption in Thailand and in every country where the company’s representatives do business on behalf of the company.

In 2025, the Company successfully passed its first renewal of certification from the Thai Private Sector Collective Action Against Corruption (CAC). Going forward, the Company aims to encourage its subsidiaries and business partners to join the anti-corruption initiative as Change Agents in the subsequent phases.

Guideline for Corporate Conduct and Control to Prevent Corruption

The company has set guidelines on the supervision to prevent and monitor fraud risks summarized as follows:

1. Provide a human resource management process reflecting the commitment to anti-corruption policies and measures from personnel selection, training, performance evaluation, compensation, promotion. Including organizational structure to be a suitable separation of duties, transparency, fairness, and can be examined balance check and to ensure that people will have sufficient and appropriate skills for the implementation of the policy.
2. Provide internal audits covering important activities of the group such as customer service work, procurement, contracting, etc., to ensure that the internal control system will achieve the specified goals. Including check the operations to be following operating procedures, requirements, rules, and regulations, and giving advice on developing and improving the operating system to be more efficient.

3. Provide an internal control system covering finance, operation of the accounting process, record-keeping, and other processes within the group of companies involved in anti-corruption measures and report the results of the internal control to the responsible personnel.
4. Provide a clear, concise, efficient, transparent, and verifiable operational authority within the organization.
5. Provide a channel for receiving information, clues, complaints, violation of company regulations, or compliance with the anti-corruption policy to protect whistleblowers and keep the information secret. Including measures for examining and determining the company's disciplinary action and relevant laws of the informant to be confidential. In case that the whistleblower can be contacted, the company will notify the operation result in writing.
6. The head of the relevant department is responsible for monitoring the implementation, improvements, and fixes (if any), and report them to the supervisors in the line of work respectively.

Guideline for Monitoring and Evaluating the Performance Result Following Anti-Corruption Policy

The Board of Directors has set guidelines for monitoring and evaluating the implementation of the anti-corruption policy as follows:

1. Establish a whistleblowing channel for complaints, investigation, penalties, measures for the protection of whistleblowers on the company's website and communicate to employees of all levels.
2. Assign the audit committee to review the possibility of business fraud to comply with the company's anti-corruption policy and recheck an effective risk management system of the company and report to the Board of Directors.
3. Assign all directors, executives, and employees must strictly abide by. It is considered as one of the conditions of employment. If anyone violates, will be considered punished according to the company regulations and punishments as required by law (if any).

In 2025, the Company received one whistleblowing report and complaint concerning an alleged violation of the corporate governance policy and the internal anti-corruption policy. The matter has been fully resolved.

The Company undertook the following actions:

1. The Company appointed an independent committee to investigate the facts, conducting a careful and impartial review by collecting all relevant documents, information, and evidence.
2. During the investigation, the Company promptly improved and rectified the relevant processes to ensure compliance with the corporate governance policy and good governance principles.
3. The investigation concluded that no actions constituted a policy violation or resulted in any damage to the Company. Accordingly, the case was formally closed. The Company has applied the lessons learned to further strengthen its internal control systems and preventive measures going forward.

Policy and Guideline of Giving and Accepting Gifts or other Benefits

1. Directors, executives, and employees at all levels must follow the anti-corruption policy without being involved in corruption whether directly or indirectly, bribery and improper exploitation in various forms such as soliciting, offering, or giving of property including any other benefits to government officials or any other person doing business with the company for their benefit, or to create business opportunities for the company.

2. The company has the policy to comply with laws and standards related to anti-corruption in Thailand and in every country that the representative of the company operating the business on behalf of the company.

In 2025, the company does not receive gifts or other benefits.

Training and Communication

The Company communicates its anti-corruption policies and measures, including whistleblowing channels, complaint mechanisms, disciplinary actions, and feedback processes, to all stakeholder groups across the Group through various channels, such as director and employee orientation programs, internal network systems, the Company's website, and the Annual Report. This communication aims to enhance understanding and ensure effective implementation of the policies. In addition, the Company has engaged Isbar Corporation Co., Ltd., an independent and professional internal audit firm, to provide training, communicate relevant practices, and conduct annual monitoring and reviews of the Group's anti-corruption practices on a regular basis.

In 2025, the Company has organized a course on anti-corruption policies and practices by requiring that all employees have to train and exam their knowledge in term of understanding of Anti-Corruption Guidelines Gifts and Entertainment Policy. All employees were attending the training and must prepare a training assessment form, "Anti-Corruption Measures and Guidelines", in order to realize the understanding of employees. This topic is part of the orientation for all new employees and employees of the company has signed an acknowledgment and passed all training at the rate of 100%.

➤ Category 2.4 Sustainability Management in Environmental Dimension

The Company recognizes the importance of environmental stewardship and responsible business operations that take into account impacts on natural resources and the environment. Accordingly, the Company has established a Social and Environmental Responsibility Policy. In 2025, the Company reviewed the "Social and Environmental Responsibility Policy," which was approved by the Board of Directors' Meeting No. 8/2025 held on 10 November 2025. This policy forms part of the Company's core mission to promote and enhance social and environmental awareness among employees at all levels, serving as a shared framework for organization-wide development and responsibility toward society and the environment. In addition, the Company aims to help mitigate potential impacts arising from climate change by implementing an environmental management plan that covers key operational areas, including fuel consumption, reduction of electricity usage, waste management, and water management, among others.

- Encourage social projects or activities and environment by using the potential and resources of the Company in order to achieve goals and objectives cost-effectively and efficiently.
- Improve and develop the production process of machinery and technology continuously. There is a systematic management both in the production process of goods and services to reduce the impact on the environment.

To ensure environmental performance and consumer safety. Subsidiaries and Business Partners required the food safety management system standard (ISO22000) and the GHP/HACCP standard system must be defined as the system at the food factory or entrepreneurs in the food chain, there must be measures in line with the policy of the World Health Organization that wants food to be safe from growing vegetables, raising animals until reaching the table, called "FARM TO TABLE" or "FARM TO FALK".

Educating and training employees on the environment

The Company has always given importance to instilling awareness and awareness of environmental preservation and natural resource conservation among executives and employees through the "Environmental Awareness within Organization" course. The number of participants, both online and offline equal to 120 participants, with target groups being executives, managers, supervisors and staff. Training period 1 day (09.00-16.00) for 6 hours, divided into 30% lecture, 70% workshop with group activities. Evaluate environmental opinions and write suggestions for environmental conservation to ensure that the Company's business operations will create a positive impact on the environment and in line with Thailand's goals. Everyone passed the training 100%.

Environmental Management Practices

- **Energy Management**

In 2025, the Company enhanced its energy management practices by integrating energy efficiency as a core component of its organizational operations under the guiding principle of "efficient energy use, reduced environmental impact, and effective cost management." The Company focused on reducing unnecessary electricity consumption while fostering employee engagement through comprehensive environmental policies and practices implemented across the organization. These initiatives aim to deliver tangible outcomes and support sustainable, long-term value creation. The key implementation approaches are outlined as follows:

Energy Conservation Policy

- 1. Systematic Energy Management:** The Company has established a standardized energy management framework across the organization by integrating energy conservation into its core operations. This approach aims to enhance efficiency, reduce unnecessary energy consumption, and ensure compliance with applicable laws and international standards.
- 2. Enhancement of Energy Efficiency:** The Company continuously improves energy utilization to align with operational needs by setting building usage schedules and selecting energy-efficient equipment, such as LED lighting, high-efficiency air-conditioning systems, and office equipment with energy-saving modes. Clear measures are also in place to ensure equipment is switched off when not in use, maximizing cost efficiency and minimizing environmental impact.

- 3. Clear Targets and Effective Communication:** Annual energy consumption targets are clearly defined and communicated to employees at all levels. The Company disseminates guidelines and measures through internal communication channels, including emails, internal communication groups, and workplace signage, to ensure practical and consistent implementation in daily operations.
- 4. Fostering a Culture of Responsible Energy Use:** The Company promotes active participation from management and employees in energy conservation by raising awareness and encouraging behavioral changes in daily work practices, making efficient energy use an integral part of the organizational culture.
- 5. Support for Implementation and Engagement:** The Company allocates appropriate resources for energy-related initiatives, including personnel, budget, and knowledge development. Employees are encouraged to propose ideas and contribute to the development of energy-saving measures that are practical and suitable for actual operations.
- 6. Monitoring and Continuous Improvement:** Energy performance is regularly reviewed, and targets are adjusted on an annual basis to ensure effective implementation, measurable outcomes, and alignment with sustainable organizational growth.

Energy Management Goals

Short-term decrease in electricity consumption and energy intensity (1 year) 3 percent compared to the data in the base year 2024.

Energy Management Action Plan



1. Implementation of Energy Efficiency Measures

The Company implements measures to reduce unnecessary electricity consumption by replacing conventional equipment with energy-efficient alternatives. This includes installing LED lighting in key operational areas and selecting air-conditioning systems with capacities appropriate to each space to reduce energy use without affecting work performance. In addition, the Company promotes the efficient use of office equipment, such as activating energy-saving modes on computers and monitors, setting automatic shut-off timers for electrical appliances (e.g., photocopiers and air purifiers), and enforcing policies to turn off equipment when not in use. These measures are tailored to the operational characteristics of each area to maximize energy efficiency, reduce electricity costs, and generate tangible environmental benefits.

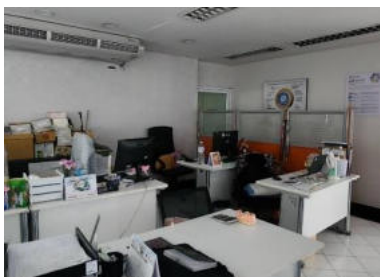
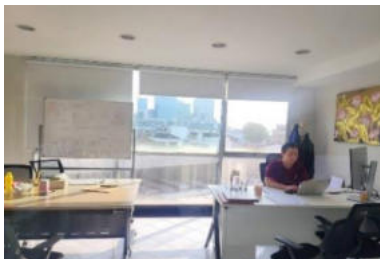


2. Regular Inspection and Maintenance of Electrical Systems

The Company conducts regular inspections and maintenance of internal electrical systems, including electrical control panels, to ensure stable and efficient power distribution. Equipment, connection points, and safety systems are systematically checked to minimize irregularities and prevent unnecessary energy losses caused by system inefficiencies. These practices help reduce operational disruptions, extend equipment lifespan, lower maintenance costs, and support efficient energy use and long-term cost management.

3. Energy Conservation Awareness and Engagement Programs

The Company organizes energy conservation campaigns to reduce unnecessary electricity consumption within the organization. Key initiatives include turning off lights and unplugging devices when not in use, adjusting air-conditioning temperatures, and setting operating schedules for air-conditioning systems (09:00–12:00 hrs. and 13:00–18:00 hrs.). The Company also encourages the use of natural daylight where appropriate to reduce reliance on artificial lighting. Activities such as “Green Hour,” designated periods for switching off lights, are introduced to foster employee engagement in a practical and engaging manner. In addition, inter-departmental or branch-level energy reduction initiatives are supported through monthly electricity consumption monitoring, with results used to continuously improve energy-use behavior.



4. Promotion of Digital Working Practices

The Company advances digital working practices to reduce indirect energy consumption associated with travel and on-site meetings. Monthly leadership meetings and business partner training sessions are primarily conducted via online platforms such as Zoom Meetings, helping to reduce travel time and costs while enhancing communication efficiency and real-time decision-making. This approach not only improves organizational productivity but also contributes to reducing greenhouse gas emissions from travel, supporting modern,



environmentally responsible growth under the concept of “Connect Anywhere, Reduce Travel, Reduce Unnecessary Energy Use”.

5. Feasibility Study for Solar Rooftop Installation

The Company is currently conducting a feasibility study and preparing for the potential installation of a Solar Rooftop system at its headquarters to generate electricity from solar energy. The objective is to increase the proportion of clean energy usage and reduce reliance on fossil fuel-based energy sources. As the office building is a leased facility, the Company is assessing site suitability and engaging in discussions with the building management and property owner to ensure that any implementation is appropriate, safe, and aligned with relevant requirements.



Performance in 2025

Consumption Power (Electricity)	The amount of energy consumed (Fuel)	Consumption renewable energy
616,603 kWh	16,553.74 litre	- No renewable energy has been used - In 2025, the Company will replace one gasoline-powered vehicle with an electric vehicle and aims to increase the consumption of electric vehicles in future.

Electric power consumption per unit (Energy Intensity)

Energy consumption per unit of revenue of the company (MLM)	unit	Year 2022	Year 2023	Year 2024	Year 2025
Electricity consumption	kWh / Thousand baht revenue	0.77	1.06	1.30	1.25

In 2025, the Company continued to demonstrate improved performance in energy management. Fuel consumption decreased from 18,270.73 liters in 2024 to 16,553.74 liters in 2025, representing a reduction of approximately 9.4%. This improvement reflects more efficient fuel usage and enhanced control over resource consumption. At the same time, the Company's electricity consumption declined significantly, from 836,624.08 kWh in 2024 to 616,603 kWh in 2025, equivalent to a reduction of

approximately 26.3%. This trend indicates a substantial improvement in electricity management, driven by both tighter energy control measures and changes in electricity usage behavior across operational processes.

The reduction in energy consumption resulted from a combination of factors, including operational adjustments such as the closure of certain branches, as well as the implementation of intensified internal energy conservation campaigns. These initiatives contributed to more appropriate energy use and reduced unnecessary consumption. In terms of energy efficiency per unit of revenue (Energy Intensity), the Company achieved its performance targets. Energy Intensity improved from 1.30 kWh per THB 1,000 of revenue in 2024 to 1.25 kWh per THB 1,000 of revenue in 2025, representing an improvement of approximately 3.5%, exceeding the short-term target of at least 3%. This outcome reflects a positive direction in the Company's efforts to manage energy more efficiently.

Looking ahead, the Company plans to further strengthen its energy management framework by adopting a more systematic approach. Key initiatives include regular monitoring of electricity consumption through monthly reports, the establishment of control points and targeted energy reduction measures in key areas, routine inspection and maintenance of electrical equipment to ensure optimal efficiency, and enhanced employee engagement through communication and awareness campaigns. These efforts aim to cultivate responsible energy-use behavior in daily operations and support continuous reductions in energy consumption with consistent year-on-year improvements.

With regard to renewable energy, the Company recognizes the importance of increasing the share of clean energy in its operations. However, due to limitations related to site conditions and building structure, the Company is currently unable to install a large-scale solar rooftop system for overall electricity generation. Despite these constraints, the Company remains committed to supporting renewable energy where feasible. A small-scale solar panel system has been installed to generate electricity for charging electric vehicles, thereby encouraging the use of electric vehicles and reducing reliance on fossil fuels for transportation-related activities. The Company will continue to explore opportunities to expand such initiatives in the future, in alignment with its environmental objectives.

- **Water Resources Management**

The Company has enhanced its water management practices as an integral part of responsible business operations. It focuses on reducing unnecessary water consumption across offices and branches through appropriate and efficient use at points of operation, while actively promoting employee awareness of the value of water resources and encouraging collective efforts to minimize waste. The Company operates in compliance with relevant environmental regulations to ensure efficient resource utilization, support effective cost management, and deliver tangible positive environmental outcomes.

Water Resources Management Goals

Water consumption per unit of revenue (cubic meter/10,000 baht) In the short term, it decreased by 3 percent compared to the data in the base year 2024.

Water Resource Management Action Plan



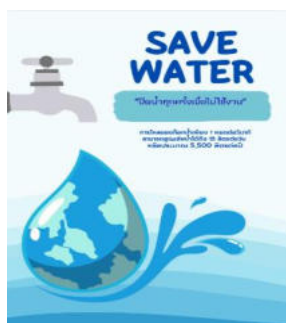
1. Promoting a Water-Conservation Culture

The Company fosters a culture of responsible water use across the organization, beginning at key points of use such as restrooms, pantries, and wash areas. Clear and easy-to-understand communication materials and reminders are deployed to encourage employees to turn off taps immediately after use, avoid unnecessary water flow, and use only the amount required. Engagement initiatives, such as water-saving awareness activities, are also implemented to make conservation practical and part of daily routines, ensuring collective responsibility for sustainable water management in the workplace.



2. Inspection, Maintenance, and Efficiency Improvement

Regular inspections of water fixtures, sanitary ware, pipelines, and connection points are conducted to prevent leakage and reduce water loss. Damaged or deteriorated equipment is repaired or replaced promptly. High-usage areas are enhanced with water-efficient devices, appropriate pressure adjustments, or flow-control equipment to improve efficiency without affecting employee convenience or operational effectiveness.



3. Monitoring and Continuous Improvement

Water consumption data from both the head office and branches are systematically collected and monitored to track usage trends. The results are analyzed and used to refine operational practices, enabling structured water management and supporting continuous improvement across the organization.

Performance in 2025

Water consumption is 6,059 cubic meters.

Water consumption per unit (Water Intensity)

Water consumption per unit of revenue of the Company (MLM)	unit	Year 2022	Year 2023	Year 2024	Year 2025
Water consumption	Cubic meter/10,000 Baht	0.08	0.10	0.13	0.12

In 2025, the Company achieved a significant reduction in municipal water consumption. Total water usage decreased from 8,503 cubic meters in 2024 to 6,059 cubic meters in 2025, representing a reduction of approximately 28.8%. This improvement reflects enhanced effectiveness in water-use control and management. At the same time, the Company successfully met its target to reduce water intensity per unit of revenue (cubic meters per THB 10,000 of revenue) by no less than 3% compared with 2024. Water intensity declined from 0.13 cubic meters per THB 10,000 of revenue in 2024 to 0.12 cubic meters per THB 10,000 of revenue in 2025, equivalent to a 7.7% reduction. The improvement was driven by more efficient water management practices, as well as certain operational factors, such as the closure of selected branches in some provinces, which reduced overall water consumption in line with operational activities. Although these results represent an initial phase of progress, they underscore the Company's strong commitment to advancing responsible water management. The Company recognizes that water conservation is not a short-term objective, but a continuous operational approach aimed at establishing higher standards of responsible resource use and supporting long-term organizational growth.

Forward Plan: Looking ahead, the Company will further strengthen systematic water management by implementing regular monthly monitoring and reporting, establishing alert thresholds for unusually high water consumption, conducting inspections and preventive maintenance of equipment and piping systems to minimize losses from leakage, and fostering employee engagement through internal communications and water conservation campaigns. These initiatives are intended to continuously improve water-use efficiency, ensure measurable outcomes, and sustain long-term performance.

- **Waste Management**

The Company adopts the **Zero Waste** concept as a core framework for waste management across the organization, with a focus on minimizing waste generation at source, optimizing resource utilization, and properly managing unavoidable waste to reduce the amount requiring disposal. The **1A3R principle (Avoid, Reduce, Reuse, and Recycle)** is applied as an operational guideline and communicated to employees to enable practical implementation in daily work activities.

1. **Avoid – Preventing Waste at Source:** The Company encourages employees to assess necessity prior to resource use, reduce single-use materials, and select durable materials or packaging to minimize waste generation from the outset of work processes.
2. **Reduce – Minimizing Resource Consumption:** Measures are implemented to control the use of office supplies, including reducing paper consumption, promoting digital alternatives to documentation, and minimizing unnecessary packaging, thereby lowering the volume of waste generated within the organization.
3. **Reuse – Extending Product Life:** The reuse of materials and equipment that remain in good condition is promoted, such as double-sided paper use and the reuse of boxes or packaging. Internal practices are adjusted to repurpose surplus materials, extending their useful life and reducing the need for new resources.
4. **Recycle – Waste Segregation and Recycling:** Clear and appropriate waste segregation systems are established throughout the organization. Educational materials and posters are placed at disposal points to enhance correct waste separation practices and increase the proportion of waste entering effective recycling processes.

Overall, the Company expects these initiatives to enhance systematic waste management, reduce the volume of waste sent for disposal, and promote efficient resource utilization in alignment with the **Zero Waste** approach.

Waste Management Goals

1. Reduce the amount of waste to at least 3 percent in 2025 compared to 2024.
2. Reduce the use of plastic in the organization by 3 percent in 2025 compared to 2024
3. Proportion of Recycle Waste to the amount of general waste not less than 5 percent.

Waste Management Action Plan

In 2025, the Company adopted the **Zero Waste** concept as a guiding framework for advancing waste management across the organization. The focus was shifted from **end-of-pipe waste handling** to **source reduction**, emphasizing practical actions embedded in daily work routines. Through awareness-building and behavioral change, waste management is positioned as a simple, accessible, and sustainable practice. The key initiatives are as follows:



1. SUCCESSMORE GO GREEN Campaign

The Company launched the SUCCESSMORE GO GREEN initiative to elevate plastic reduction from a campaign into an activity with tangible employee and customer participation. Employees are encouraged to use reusable cloth bags in place of plastic bags when receiving welfare items. The campaign is reinforced through the concept “Bring Your Own Bag = Earn Points, Help the Planet”, integrating the **Success Point**

system to create positive incentives and make environmentally responsible behavior engaging and sustainable in daily life. The Company also tracks and summarizes the reduction in plastic bag usage by branch, using the data to analyze outcomes, refine approaches, and scale up effectiveness.

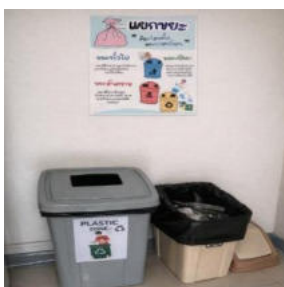
2. Enhancing Resource Efficiency through Work Process Optimization

Internal work processes were adjusted to reduce resource use at the source by increasing reliance on electronic documents and digital systems, thereby minimizing unnecessary printing and improving operational agility. In addition, *Reuse Corners* were established at practical locations such as near photocopying areas, allowing employees to reuse printed paper that remains suitable for further use. These practices help reduce the consumption of new resources, minimize operational waste, and promote efficient resource utilization in daily work activities.



3. Promoting Waste Reduction and Proper Segregation

Waste management was integrated into daily operations through the installation of clearly designated recycling bins in pantry areas on every office floor, providing convenience and hands-on learning in actual workspaces. Waste segregation results are regularly inspected and recorded to assess accuracy and inform continuous improvement. Awareness of Zero Waste principles and proper waste segregation is reinforced through internal communication channels such as LINE groups, Microsoft Teams, and workplace signage. These efforts aim to embed source reduction and correct waste separation into everyday work behavior, transforming waste management from a periodic activity into a shared organizational culture with sustained employee participation.



Performance in 2025

Consumption paper	The amount of waste and processed waste. Reuse and/or recycle
2,000 kilograms	390 kilograms It is paper and plastic bottles, the proportion of waste recycled. per amount of general waste equal to 5.8%

In 2025, the Company demonstrated clear progress in waste management compared with 2024, driven by the implementation of the Zero Waste framework and the 3Rs principle (Reduce, Reuse, Recycle), appropriately adapted to the Company's operational context. The Company's paper consumption decreased from 2,400 kilograms in 2024 to 2,000 kilograms in 2025, representing a reduction of approximately 16.7%. This improvement aligns with the transition toward digital workflows, including increased use of electronic documents and digital systems in place of paper-based processes.

At the same time, the Company significantly reduced its procurement of plastic bags, from 6,321 kilograms in 2024 to 3,906 kilograms in 2025, or a decrease of approximately 38.2%. This outcome reflects positive behavioral changes among customers resulting from the SUCCESSMORE GO GREEN initiative, which promotes the use of reusable cloth bags as an alternative to plastic bags at branch-level purchases through appropriate incentive mechanisms. As a result, reductions in plastic bag usage have become evident at the organizational level.

In terms of resource recovery, the volume of waste reused or recycled increased from 313 kilograms in 2024 to 390 kilograms in 2025, an increase of approximately 24.6%. Consequently, the proportion of recycled waste relative to general waste rose from 4.6% to 5.8%, exceeding the Company's stated target. This improvement highlights the enhanced effectiveness of internal waste segregation and waste management practices.

Outlook: Looking ahead, the Company plans to further strengthen its waste management system by emphasizing source-level waste segregation, expanding opportunities for reuse and recycling, and designing initiatives that promote continuous employee engagement. These efforts aim to further reduce operational waste, optimize resource efficiency, and support the Company's environmental objectives in the next phase of implementation.

- **Greenhouse Gas Emissions Reduction Management**

The Company recognizes climate change as a material risk and opportunity that may impact its business operations, supply chain, and stakeholders. Accordingly, the Company focuses on reducing greenhouse gas emissions while enhancing the efficient use of resources and energy, with the objective of minimizing environmental impacts and safeguarding health, safety, and business continuity. In this regard, the Company has established a climate change management framework covering the entire value chain and integrated climate-related considerations into its business planning and decision-making processes. This framework is supported by clear policies and targets in key areas, including energy efficiency

improvement, promotion of renewable energy use, waste management, and reduction of plastic packaging. These efforts reinforce the Company's commitment to responsible business practices and alignment with global sustainability trends.

Greenhouse Gas Reduction Management Goals

1. Reduce overall greenhouse gas emissions per total revenue (kg CO₂eq/Baht of revenue) to 2 percent in every year.
2. The proportion of renewable energy consumption to total energy is not less than 2 percent.

Greenhouse Gas Emissions Reduction Action Plan

1. Promotion of Biodegradable Materials

The Company has implemented a program to promote the use of biodegradable materials in order to reduce the environmental impact associated with single-use plastics. This initiative includes the adoption of compostable plastic bags for customer use and compostable cups at the Company's coffee outlets. These products are made from EcoPond Compostable Polyesters C200, which are capable of biodegrading under appropriate conditions. The initiative contributes to reducing the accumulation of plastic waste within the waste management system and supports resource management in line with the circular economy concept. This program forms part of the Company's broader climate change mitigation efforts by transitioning away from conventional disposable materials toward practices aligned with the Zero Waste concept and responsible resource utilization.



2. Activities to Support the Reduction of Single-Use Plastics

The Company has implemented a campaign to reduce the use of single-use plastics by encouraging behavioral change among customers and employees in their daily activities. The initiative aims to achieve tangible reductions in plastic waste generated from retail operations and internal activities. It is designed to promote active participation across all stakeholder groups under the concept of *"Bring Your Own, Reduce for Real."*

Under this initiative, customers are encouraged to bring their own reusable cups when purchasing beverages, with incentives such as discounts offered to reduce the consumption of single-use plastic cups at the Company's coffee outlets. In addition, the Company has adjusted its food packaging

practices by replacing plastic bags with paper bags and promoting the use of reusable cloth bags for product purchases. These measures are supported by incentive schemes and engagement activities to reinforce positive behavior and integrate plastic reduction into everyday lifestyles. The campaign is communicated through the Company's channels, including its website, online media, and in-store communication materials, alongside educational content on the environmental impacts of plastic waste and practical ways to reduce plastic use in daily life. Through these efforts, the Company seeks to foster greater awareness of responsible resource consumption and contribute to a more sustainable society.



3. Campaign to Reduce Private Vehicle Use: “Happy Car Free Day”

The Company recognizes the increasing severity of global warming and climate change driven by greenhouse gas (GHG) emissions, with private vehicle usage identified as a significant contributor to carbon dioxide (CO₂) emissions. In response, the Company launched the “Happy Car Free Day” campaign as part of its efforts to reduce GHG emissions and promote environmentally responsible behavior. The initiative encourages employees and customers to use public transportation instead of private vehicles. Participants who present proof of travel via BTS, MRT, public buses, or taxis are eligible to receive a THB 10 discount on beverages at SCM Café. This initiative not only contributes to the reduction of greenhouse gas emissions but also helps mitigate PM2.5 air pollution and improve overall air quality. The campaign is actively promoted through social media and corporate communication channels to raise awareness and encourage broad participation. Through “Happy Car Free Day,” the Company aims to foster sustainable mobility choices and embed environmentally friendly behaviors into everyday practices, contributing to long-term environmental sustainability.



4. “Smart Work – Paperless Workplace” Initiative

The Company implemented the “**Smart Work – Paperless Workplace**” initiative to modernize internal work processes and reduce the consumption of non-essential resources, particularly paper, which is a significant contributor to waste generation. This initiative aims to reduce waste volumes, lower operating costs, and enhance overall operational efficiency. Key implementation measures include:

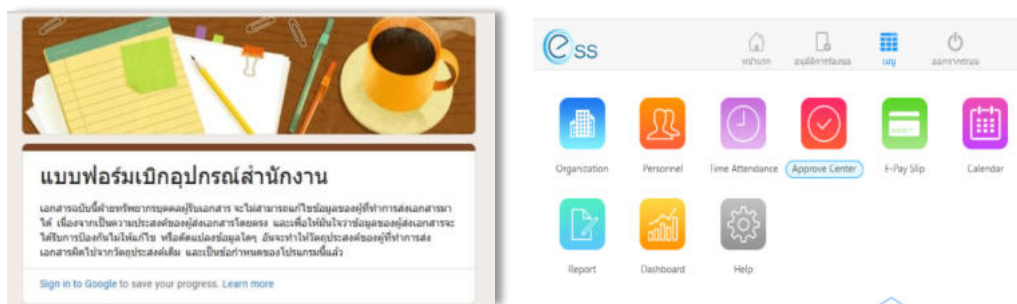
- **Transition to a Paperless Environment:**

The Company has actively transitioned toward a paperless operating model to reduce resource consumption and improve communication efficiency. Printed documents have been replaced with soft files, with information distributed through electronic systems. For example, the Company’s Annual Registration Statement (Form 56-1) is now easily accessible via the Company’s website and QR codes. In addition, shareholder meetings and Board meetings are conducted without the distribution of printed documents. All relevant materials are uploaded to Google Drive, enabling directors and shareholders to conveniently, securely, and promptly access information via tablets or electronic devices. This initiative not only significantly reduces paper waste but also ensures that information is up to date, easily accessible, and efficiently managed.



- **Adoption of Digital HR Systems and Platforms:**

The Company has implemented an integrated Human Resource Management System (HR System) and digital platforms to replace traditional paper-based processes. This transition helps reduce paper consumption, streamline workflows, and enhance internal management efficiency. Key HR documents and processes—such as payroll statements, leave management, vehicle booking, requisitions for office equipment, and meeting room reservations—are fully managed through online systems. In addition, digital surveys are utilized for internal feedback and data collection, reducing administrative steps and improving data management efficiency. Employees can securely access information anytime and anywhere, supporting a fully digital, environmentally friendly, and flexible working environment.



● **Environmental Stewardship through Digital Communication:**

The Company actively promotes environmental sustainability by transitioning its communication practices from printed materials to digital formats. Printed product catalogs have been replaced with online catalogs and electronic media, enabling members to access product information, news, and monthly promotions quickly and in real time. This approach significantly reduces paper usage, minimizes waste from printed materials, and lowers greenhouse gas emissions associated with the production and transportation of printed media. Beyond improving communication efficiency, digital communication also encourages members to recognize the value of small behavioral changes that contribute to reduced resource consumption and positive environmental impact.



Performance in 2025

1. Total Scope 1 and Scope 2 Greenhouse Gas Emissions

Total Scope 1 and Scope 2 Greenhouse Gas Emissions (kg CO ₂ eq)	Year 2022	Year 2023	Year 2024	Year 2025
	476,648	571,009	472,357	3,881,592*

2. Total Greenhouse Gas Emissions of Scope 1, Scope 2 and Scope 3

Total greenhouse gas emissions of Scope 1, Scope 2, and Scope 3 (kg CO ₂ eq)	Year 2022	Year 2023	Year 2024	Year 2025
	490,990	2,271,269	2,161,753	4,957,430*

3. Amount of greenhouse gas emissions per unit (Carbon Intensity)

Total greenhouse gas emissions per total revenue (kg CO ₂ eq/vs. thousand-baht revenue)	Year 2022	Year 2023	Year 2024	Year 2025
	0.46403	3.29647	3.36806	10.11*

* The Company has commenced the collection of data on the number of occupants using the building for the purpose of assessing greenhouse gas emissions from wastewater.

4. Proportion of renewable energy consumption compared to total energy

The company has not installed renewable energy sources in 2025, such as the installation of solar cells.

In 2025, the Company's greenhouse gas (GHG) emissions profile changed compared with 2024, as summarized below:

Scope 1: Direct GHG emissions under Scope 1 increased significantly in 2025, rising from 54,129 kgCO₂e in 2024 to 3,573,350 kgCO₂e. This increase does not reflect higher fuel consumption alone; rather, it primarily results from the Company's commencement of systematic data collection on building occupancy in 2025 to assess GHG emissions from wastewater. The expanded data scope has enhanced the completeness of measurement, leading to a marked increase in reported Scope 1 emissions year-on-year.

Scope 2: Indirect GHG emissions from electricity consumption under Scope 2 continued to decline, decreasing from 418,228 kgCO₂e in 2024 to 308,242 kgCO₂e in 2025. This improvement reflects the effectiveness of energy efficiency measures, including equipment upgrades, LED lighting adoption, and internal energy-saving campaigns, which form a critical foundation for sustained emissions control and reduction.

Scope 3: Other indirect GHG emissions across the value chain under Scope 3 decreased from 1,689,395 kgCO₂e in 2024 to 1,075,838 kgCO₂e in 2025. The reduction reflects improved management of relevant activities such as waste management, transportation, and other supporting activities beyond the Company's direct control.

Overall Impact: As a result of changes across all three scopes, total GHG emissions per unit of revenue (Carbon Intensity) increased from 3.36 to 10.11 kgCO₂e per THB 1,000 of revenue.

Outlook: Looking ahead, the Company plans to further enhance its GHG data collection and assessment systems to improve accuracy and alignment with applicable standards, while continuing to strengthen energy efficiency initiatives, waste management, and responsible resource use. These efforts aim to reduce GHG emissions intensity over time and reinforce the Company's preparedness for long-term climate-related risks.

In this regard, policies, guidelines for management and sustainability management goals of Successmore Group in line with the Sustainable Development Goals of the United Nations as follows:

SDG No. 3 Healthy living and well-being (Good Health and Wellbeing)

SDG No. 4 Quality education and support learning opportunities (Quality Education)

SDG No. 12 Responsible Consumption and Production

SDG No. 13 Dealing with climate change and its impacts. (Climate Action)

SDG No. 16 Peace, Justice and Strong Institutions



Summary of Environmental Performance

List	Unit	Year 2022	Year 2023	Year 2024	Year 2025
Policy and Compliance with Environmental Management Standards					
Number of cases or incidents of violation of laws or environmental impacts	Case	0	0	0	0
The value of damages or fines caused by violations of laws or environmental impacts.	Baht	0	0	0	0
Power Management					
Fuel power					
Mobile Combustion					
● Gasoline	Litre	20,324.07	17,648.84	18,270.73	16,553.74
The Company's oil and fuel expenses					
● Fuel and fuel consumption costs	Litre	251,766	180,306.41	176,513.70	186,369.30
Number of electric vehicles used to replace gasoline-powered vehicles	Car	0	1	1	1
Electric energy					
Consumption of electricity purchased from external agencies					
● Electricity consumption	kWh	817,045	977,778	836,624	616,606
● Electricity consumption per total income	kWh per thousand baht	0.77	1.06	1.30	1.25

List	Unit	Year 2022	Year 2023	Year 2024	Year 2025
● Electricity consumption to number ratio total employees	THB/pers on/year	3,966	5,462	4,836	4,252
Electricity consumption expenses purchased from external agencies of the Company					
● Cost of electricity consumption	THB	4,231,493	5,186,799	4,438,022	3,268,015
● The ratio of electricity consumption costs to the total number of employees	THB/pers on/year	20,541	28,977	25,653	22,538
Water Management					
The Company's water consumption					
● Water supply consumption	cubic meters	8,786	9,242	8,503	6,059
● Water consumption per total revenue	cubic meters per 10,000 baht	0.08	0.10	0.13	0.12
● The ratio of water supply consumption to the total number of employees.	cubic meters per person per year	43	52	49	42
The cost of using the company's water supply.					
● Water supply costs	THB	122,999	129,390	119,056	84,829
● The ratio of water supply expenses to the total number of employees.	THB/pers on/year	597	723	688	585
Wastewater Treatment					
● Assess the amount of wastewater	Cubic meter	7,028	7,394	6,802	4,847
Waste and Waste Management					
The amount of garbage and waste					
The amount of garbage and non-hazardous waste included	kilogram	3,501	10,158	6,865	6,324

List	Unit	Year 2022	Year 2023	Year 2024	Year 2025
● Paper consumption	kilogram	3,501	1,167	2,400	2000
● Plastic bottle volume	kilogram	N/A	50	79	162
● The amount of waste is not dangerous, others.	kilogram	N/A	8,941	4,386	4,162
Total amount of trash and hazardous waste	kilogram	N/A	31	165	228
Total amount of trash and waste	kilogram	1,167	10,189	7,030	6,552
The ratio of garbage and non-hazardous waste to total income.	Kilogram/ Thousand Baht Income	0.00331	0.01125	0.01070	0.01290
Ratio of garbage and hazardous waste volume to total revenue	Kilogram/ Thousand Baht Income	N/A	0.00003	0.00026	0.00047
Ratio of total garbage and waste volume to total income	Kilogram/ Thousand Baht Income	0.00331	0.01128	0.01095	0.01336
The amount of garbage and waste disposed of by external agencies					
General waste disposal by incineration	kilogram	N/A	8,941	4,386	4,162
The amount of garbage and waste that the company's reuse/recycle					
The amount of garbage and non-hazardous waste taken Reuse / Recycle	kilogram	N/A	79	313	390
● paper	kilogram	N/A	12	202	121
● Aluminum canisters	kilogram	N/A	2	5	13
● Glass bottle	kilogram	N/A	15	27	94
● Plastic bottles	kilogram	N/A	50	79	162
The sum of the amount of waste and waste taken Reuse / Recycle	kilogram	N/A	79	313	390
Percentage of waste and non-hazardous waste reused (Reuse) / Recycled to the total amount of waste and non-hazardous waste	%	N/A	0.778	4.6	6.2

List	Unit	Year 2022	Year 2023	Year 2024	Year 2025
Percentage of waste and hazardous waste reused / recycle to the total amount of waste and hazardous waste	%	N/A	0.775	4.5	6.0
Greenhouse Gas Management					
Greenhouse Gas Emissions - Scope 1					
Energy consumption from consumable sources - fuel consumption					
Mobile Combustion: Burning fossil fuels for corporate vehicle transportation					
• Diesel oil	kg CO2eq	55,694	48,363	50,067	45,362
Total greenhouse gas emissions from mobile combustion	kg CO2eq	55,694	48,363	50,067	45,362
Total greenhouse gas emissions from energy consumption (ENERGY)	kg CO2eq	55,694	48,363	50,067	45,362
Greenhouse gas emissions from leaks: The amount of refrigerant added to the air conditioner, refrigerator cold storage each year					
Refrigerant leaks (cooling systems)					
• R22 (HFC-22)	kg CO2eq	5,280	14,080	0	10,560
• R32 (HFC-32)	kg CO2eq	3,385	10,155	4,062	0
• R-410A	kg CO2eq	3,848	9,620	0	0
Combined leakage from electrical equipment	kg CO2eq	12,513	33,855	4,062	11,508
Total Greenhouse Gas Emissions from Leaks (IPPU)	kg CO2eq	12,513	33,855	4,062	11,508
Total Greenhouse Gas Emissions - Total Scope 1	kg CO2eq	68,207	82,218	54,129	3,573,350
Greenhouse Gas Emissions - Scope 2					
Energy consumption from consumable sources - Electrification					
Electricity consumption	kg CO2eq	408,441	488,791	418,228	308,242
Total Greenhouse Gas Emissions - Total Scope 2	kg CO2eq	408,441	488,791	418,228	308,242
Greenhouse Gas Emissions - Scope 3					
Category 1 Purchased goods and services					
Purchased goods and services	kg CO2eq	14,342	9,799	11,803	9,020
• Use of tap water	kg CO2eq	6,983	7,346	6,758	4,816

List	Unit	Year 2022	Year 2023	Year 2024	Year 2025
● Paper consumption	kg CO2eq	7,359	2,453	5,045	4,204
Category 5 Municipal Solid Waste - MSW Disposal by third party					
General waste disposal by aggregate service providers	kg CO2eq	N/A	10,818	5,307	5,036
● General waste disposal by incineration	kg CO2eq	N/A	10,818	5,307	5,036
Category 7 Employee Commuting					
Journey Employee Road - Commute to and from home/office	kg CO2eq	N/A	1,679,643	1,672,285	1,060,941
● Total distance of people travelling by gasoline-powered vehicles (Gasoline Vehicle)	kilogram (km)	N/A	739,833	624,934	416,640
Total Greenhouse Gas Emissions - Total Scope 3	kg CO2eq	14,342	1,700,260	1,689,395	1,074,997
Summary of greenhouse gas emissions					
Total Greenhouse Gas Emissions - Scope 1	kg CO2eq	44,046	68,207	82,218	3,573,350
Total Greenhouse Gas Emissions - Scope 2	kg CO2eq	333,359	408,441	488,791	308,242
Total Greenhouse Gas Emissions - Scope 3	kg CO2eq	9,118	14,342	1,700,260	1,074,997
Total greenhouse gas emissions	kg CO2eq	386,523	490,990	2,271,269	4,956,589
Ratio of total greenhouse gas emissions to total income	kgCO2e/ Thousand Baht Income	0.34753	0.46403	3.39647	10.11
The ratio of total greenhouse gas emissions to the total number of employees	kgCO2e/p erson	2,159	2,383	12,689	34,183

➤ Category 2.5 Innovation Development

In 2025, the Company has the idea to produce products with environmentally friendly packaging or ECO Products, and will prepare policies and guidelines to develop environmentally friendly products which are expected to be promulgated by 2026. The choice of eco-friendly products and packaging is a response to the trend of caring about nature conservation, so the Company is committed to reducing the size and volume of packaging to reduce waste generated and support the Zero Waste approach. This includes the use of

biodegradable or recyclable packaging to help reduce plastic waste and its impact on the ecosystem. This reflects the organization's corporate social responsibility and environmental commitment, which not only helps reduce the impact on the planet but also enhances its image and credibility as an environmentally responsible organization in the eyes of consumers and investors.

Environmentally friendly product and packaging management goals

1. The number of products certified as environmentally friendly according to the international standard ISO 14020 Environmental Label is not less than 5% of the total number of products.
2. The amount of packaging of the Company's products that can be reused or biodegradable. Not less than 5% of the total number of products.
3. Percentage of packaging containing recycled materials Not less than 5% of the total number of products.
4. The number of cases or incidents of violation of laws or environmental impact does not exceed 2 cases per year.
5. The value of damage or fines caused by violation of laws or environmental impact is 0 baht.

Implementation Plan

1. The Company has established a systematic process for reviewing and assessing the design of all products and packaging to support future product development and improvement. In particular, for new product launches or packaging modifications, the assessment results are used to inform the selection of materials and packaging designs that are environmentally friendly and recyclable, with the aim of reducing environmental impacts arising from packaging.
2. In 2025, the Company placed emphasis on optimizing outer packaging design to better match product size, with a focus on reducing the use of plastic and unnecessary materials. This was achieved by redesigning cartons to minimize internal void space, which helps reduce damage during transportation, lowers the need for additional protective materials, and decreases packaging waste generated from the distribution process, in line with the Company's waste reduction objectives.
3. The Company organizes joint meetings with raw material and packaging suppliers to exchange information and stay updated on technological advancements, natural raw materials, and innovations in environmentally friendly packaging. The objective is to appropriately apply up-to-date knowledge and solutions to the Company's product development processes.
4. Information on packaging use, waste segregation, and post-consumer management is communicated through appropriate channels, together with educational and awareness-raising activities for employees, customers, and business partners. These initiatives aim to support behavioral change and promote responsible resource use in practical applications.
5. The Company clearly communicates its environmental policy and Zero Waste principles to suppliers and packaging manufacturers, and incorporates environmental criteria into supplier selection and evaluation processes. In addition, the Company encourages collaborative development of packaging innovations to continuously reduce environmental impacts.

Performance in 2025

1. Percentage of ECO Products sales to total product sales

Percentage of sales of environmentally friendly products (ECO Products) per total product sales	Year 2022	Year 2023	Year 2024	Year 2025
	2.72%	2.33%	1.94%	1.38%

2. The percentage of packaging containing recycled materials is 4%.

3. The number of cases or incidents of violation of laws or environmental impact is 0.

4. The value of damage or fines caused by violation of laws or environmental impact is 0 baht.

Environmentally friendly product design

Although the Company's products have not yet been certified with the ISO 14020 Environmental Label in 2025, the products manufactured and sold have been certified by important international standards for quality and safety, including ISO 9001, a quality management system based on international standards, BRCGS, a standard for packaging that emphasizes safety and suitability for use in food and consumer products, and SMETA, a trade ethics inspection system that reflecting social responsibility and ethical practices in the production process, adherence to these standards reinforces the company's commitment to creating high-quality, safe, and consumer-aligned products.

The Company increased the proportion of recycled materials used in packaging from 3% to 4%. This improvement resulted from the introduction of PETE (Type 1) plastic bottles containing recycled content for three new products launched since 2024, namely Body Cheer Gray Care Hair Shampoo, Advance Damage Hair Shampoo, and Intensive Repair Conditioner. This initiative represents the Company's first concrete step toward systematically integrating environmentally conscious packaging into its product portfolio. The adoption of PETE packaging with recycled content contributes to reducing the use of virgin plastic, lowering greenhouse gas emissions, and mitigating adverse impacts on soil and water resources. Although the Company did not fully achieve its target of 5% recycled content in packaging in 2025, the progress made reflects tangible advancement and establishes a solid foundation for scaling up the use of recycled materials in packaging in subsequent years.



In addition to packaging enhancement, the Company continues to promote the development of environmentally friendly products, particularly under the Neatly Home product line, which includes laundry detergent, concentrated fabric softener, and concentrated dishwashing liquid. These products are designed to deliver effective performance while minimizing environmental impact. The Neatly Home products incorporate natural ingredients such as palm oil, coconut oil, sunflower oil, corn extract, and aloe vera, all

of which are biodegradable. The use of such ingredients helps reduce chemical contamination and accumulation in the environment. This approach reflects the Company's commitment to developing products that enhance consumers' quality of life while responsibly safeguarding the environment.

The Neatly Home product line is a household product that focuses on the use of gentle raw materials that are safe for users and do not damage the environment.



- Concentrated laundry detergent and fabric softener products. It has properties to help prevent stains from returning to the fabric, helping to keep the fabric clean, not tarnished. Does not damage fabric fibers. It also helps inhibit the color of the fabric (in case of washing together with the fabric that has lost color) with natural extracts such as:
 - Sodium Methyl Ester Sulfonate is obtained from palm.
 - Sodium Lauryl Ester Sulfonate is obtained from palm.
 - Lauryl Glucoside is obtained from coconut oil.
 - Palm Stearin Fatty Acid is obtained from palm.
 - Coco Glucoside & Glyceryl Oleate is obtained from coconut oil, palm oil, sunflower oil.
- Concentrated dishwashing products Use to wash and clean the cup. It removes stubborn stains and grease thoroughly and is used to clean up stains that stick to the surface of fruits and vegetables. Contains natural plant cleaning agents such as:
 - Sodium Methyl Ester Sulfonate is obtained from palm.
 - Sodium Lauryl Ester Sulfonate is obtained from palm.
 - Coconut and corn extract.
 - Aloe vera extract.

Products with natural extracts can be used by children with gentleness, helping to soften the skin to the touch, giving a feeling of softness to the skin, gentle to sensitive skin. It does not cause significant irritation, Importantly, it can be biodegradable naturally, not remaining in the environment, and has also been certified by MUI HALAL CERTIFICATION from Indonesia.

Debentures

In 2025, the Company did not issue any debentures.

Category 3 Disclosure and Transparency

The company operates businesses with potential and growth opportunities by focusing on using expertise, technology, and management to develop business efficiency and create a variety of shareholder returns in long-term stability. Therefore, the Board of Directors gives importance by allowing the company to disclose important information both financial and non-financial information or information that may have an impact on changes in the company's securities prices to shareholders and investors correctly, completely, adequately, timely, transparently, and fairly through channels with easy access that is equal and reliable for shareholders and interested parties to get the important news of the company with accuracy, completeness, promptness, transparency, equality and the same quality.

➤ Category 3.1 Important financial information

1. Disclose important information in both financial and non-financial

The company has disclosed important information of the company in both financial and non-financial information under the regulations of the Stock Exchange of Thailand and the SEC correctly completely, timely, and transparently, which have been reviewed according to specified procedures and published through the Stock Exchange of Thailand and the company's website in Thai and English as follows:

Information disclosed in the annual information / annual report (Form 56-1 One Report)

The company has prepared and disclosed clearly and completely under the regulations of the Stock Exchange of Thailand and the SEC for the benefit of shareholders in making decisions. The information is always up to date and published through the company's website.

In 2025, the company has not been operated from The Stock Exchange of Thailand or the SEC due to the disclosure of information being not complied with the requirements.

Annual financial statements and quarterly financial statements

The company has prepared financial statements authorized by the auditor of the company, approved by the audit committee and the Board of Directors before disseminating to the shareholders and submitting them to the Stock Exchange of Thailand and the SEC before the expiration of the specified period. It also disclosed the additional important information in the notes to the financial statements with an explanation and analysis of the management for the disclosure of the financial statements every quarter, which can be used by the shareholders and general investors for investment consideration.

Quarterly operating result report

The company reports its operating results quarterly in case that the net profit according to the latest financial statements has changed from the same period of the previous year by more than twenty percent. It has published a quarterly explanation of its performance through the information dissemination system of the Stock Exchange of Thailand and the company's website.

In 2025, the company's financial statements and annual financial statements are disclosed quarterly in Thai and English, downloadable via the company's website. The company's financial statements are certified unconditionally by the auditor of the company. It has submitted financial statements to the Stock Exchange

of Thailand and the SEC on time and has not been ordered to amend the financial statements in any parts and has not been dealt with due to non-compliant disclosure.

2. Disclosure of the connected transaction and/or acquisition or disposition of assets

The transaction of the company must be approved by the Audit Committee and the Board of Directors to eliminate conflicts of interest prudently, reasonably. For the best interests of the company and shareholders, the company has disclosed the items that have been considered and approved complying with the regulations of the Stock Exchange of Thailand and the SEC, disclosing names of persons doing the transaction, relationships, nature of the transaction, and the value of the transaction in Thai and English to the Stock Exchange of Thailand through the company's website with a summary list in item "9.2 Connected Transactions"

3. Disclosure of audit fee

The company's auditors are well-informed, expert, independent, and have been approved by the SEC. Also, they have no relationship or interest in the company/subsidiary/associated company/ management/major shareholders or those related to mentioned persons. Therefore, they are independent in auditing and express their opinions on the company's financial statements. The company has disclosed the audit fee and other service fees which are paid to the auditor in "7.6.3 Auditor's Fee".

4. Corporate Governance

The company has prepared and disclosed the corporate governance policy, code of business conduct, risk management policy, internal use policy, conflicts of interest prevention policy, connected transactions policy, social and environment responsibility policy including internal anti-corruption policies and regulations in writing on the company's website.

In 2025, the company reported the performance of the corporate governance policy corresponded to the good corporate governance principles for listed companies of the Stock Exchange of Thailand and was published on the company's website.

5. Policy of social responsibility, community, and environment

The Company has established a policy of social and environmental responsibility and defined in the mission of the company to be a guideline and implement a concrete action that everyone in the organization must be involved in.

6. Meeting and communication of information between the Executive Committee, the senior management, and the highest commander of all departments throughout the company

The company holds a meeting between the executive committee, the senior management, and the highest commander of every department on a weekly and monthly to be informed of the organization's business goals and business strategies by informing all employees to understand and act in the same direction. It is also a guideline in duty performance as assigned to achieve business goals.

In 2025, the Chairman of the executive emphasizes attending meetings with the Executive Committee, senior management, and the highest commander of all departments by suggesting the main idea, SO

strategy, philosophy and being ready to exchange ideas independently to support the management to achieve the business goals of the organization.

➤ **Category 3.2 Basic Business Information**

The Group operates a business engaged in the distribution of consumer products through a multi-level marketing structure (Multi-Level Marketing or “MLM”). The Company, or SCM, distributes its products through a network of business partners as well as through domestic and international distributors. Information regarding the nature of the business operations, industry and competitive analysis, and market share is disclosed under Section “1.2 Nature of Business Operations.”

The Company aims to create sustainable growth that is flexible and adaptable quickly to cope with uncertain situations in order to grow sustainably. By dividing goals and strategies for 2024 - 2026 as follows:

1. The ability of internal personnel and business people level up to become competitive.
2. Upgrading technology that helps in management. Providing customer service and having digital tools and managing digital marketing that can help expand the market.
3. Leading and managing effective change across the organization, including the businessman team.
4. The power of brand values and brand awareness. Recognition and get support from the people who are in the position of the brand until create many brands and product lovers.
5. Creating consistently impressive experiences for businessmen and customers at every point of contact with the brand.

Business strategies for achieving goals

1. Market Penetrate, Expansion & Development Strategy
2. Differentiation Strategy
3. Driving Digital Strategy
4. Customer Intimacy Strategy
5. Related Diversify Strategy

Sustainable growth from 2025 onwards

Sustainable Business Development Policy

1. Operate business under short-term and long-term strategies.
The Company has strategies for both short-term and long-term business growth, however, we still have the flexibility to adapt taking into account both internal and external risk factors completely.
2. Conduct business with transparency.
The company has a policy to conduct business with transparency and accountability by focusing on ethical principles, against fraud, and corruption in all stages of business operations.
3. Conduct business with regard to all stakeholders.
The Company has a policy to operate its business by focusing on minimizing negative impacts or none at all to the stakeholders both near and far society, both directly and indirectly, and also strives to create mutual values with sincerity.

4. Conduct business with environmental responsibility.

The Company has a policy to manage the use of natural resources for maximum efficiency as well as creating awareness in the operation in order to cause minimal or no impact on the environment and community.

Sustainable Talent Development

2026 goals

- There are sufficient personnel and can be recruited to meet the needs of the department at 100%.
- 50% of the vacant management positions are filled by promoting internal positions.
- All employees are trained to develop their skills not less than 18 hours per year.
- All employees passed the skill test criteria and ability to enhance corporate and leadership brands.

Operational Guidelines

- Organize learning and development courses for effective employees.
- Continuously promote the development of high potential executives and leaders.
- Cultivate awareness of social responsibility among employees and stakeholders.
- Set criteria, skill test, and employee assessment.

Approach to Managing Sustainability-Related Risks (ESG Risks)

The Company recognizes the critical importance of comprehensive risk management across all aspects of its operations. Systematic and effective risk identification and management form a fundamental foundation for achieving stable and sustainable growth amid an increasingly uncertain and rapidly changing business environment. Accordingly, the Company has developed an enterprise risk management policy that integrates sustainability principles and Environmental, Social, and Governance (ESG) considerations. This approach aims to strengthen good corporate governance, mitigate risks that may adversely affect the environment and society, and enable the Company to proactively manage emerging risks that could impact financial performance, corporate image, and reputation in a timely manner, through the following approach:

1. Enterprise-wide Risk Culture

The Company promotes a strong risk-aware culture across the organization through continuous training and awareness programs. Management and employees at all levels share responsibility for identifying, assessing, and managing risks in accordance with their respective roles.

2. Effective Risk Management Process

Clear guidelines and structured risk management processes are established and integrated with the Company's strategy and business objectives, aligned with internationally recognized frameworks such as COSO ERM, to ensure consistency with the Company's vision.

3. Defined Risk Appetite

The Company defines an appropriate risk appetite to ensure that business operations remain aligned with strategic objectives. Annual business planning incorporates proactive risk assessments prior to undertaking investments or key initiatives.

4. Sustainability Risk Assessment and Management

The Company prioritizes the identification, assessment, and prioritization of environmental, social, and governance (ESG) risks. Risk mitigation measures are monitored and reviewed regularly, with periodic reporting to the Board of Directors to ensure effective oversight.

5. Emergency and Crisis Risk Management

The Company has established emergency response and crisis management plans to address unforeseen events and emerging risks. This includes ongoing monitoring of regulatory and legal developments that may impact business operations.

6. Use of Information Technology in Risk Management

The Company leverages information technology to enhance risk management effectiveness by ensuring broad employee access to risk-related information and by continuously improving risk reporting systems for timely and informed decision-making.

7. Risk Monitoring and Control

The Company conducts continuous monitoring and reviews of compliance with its risk management policies to ensure that risk management practices remain appropriate, effective, and aligned with recognized standards.

Details of sustainability-related opportunities and risks are summarized as follows:

Environmental Risk Factors	Opportunities	Risks
Environmental Management <i>(Energy management, water management, and waste management)</i>	<ul style="list-style-type: none"> – The growing importance of Net Zero commitments and carbon footprint reduction presents a competitive advantage for companies that actively reduce greenhouse gas emissions and adopt renewable energy. – More systematic environmental management enhances access to green financing instruments, such as Green Financing or Sustainability-linked Loans, from financial institutions and ESG-focused investors. 	<p>Increasing pressure from consumers and investors who prioritize sustainability. The absence of clear greenhouse gas reduction strategies may lead to lost business opportunities. Inadequate environmental management may result in regulatory penalties or sanctions as environmental regulations become more stringent across jurisdictions.</p>

Resource, Environmental, and Packaging Management	<ul style="list-style-type: none"> – The transition toward a Circular Economy encourages the development of recyclable or biodegradable packaging, creating product differentiation and added brand value. – Green Supply Chain Management, through collaboration with sustainability-oriented suppliers, can reduce long-term costs and strengthen corporate reputation. 	<ul style="list-style-type: none"> – Environmentally friendly raw materials may incur higher costs during the transition period, potentially impacting profitability. – Improper management of packaging waste that does not meet standards may adversely affect brand image.
Response to Climate Change	The Company has established timely response plans to address climate-related risks, including preparedness for natural disasters, to minimize potential business disruption.	<ul style="list-style-type: none"> – Extreme weather events, such as droughts, floods, or rising temperatures, may disrupt supply chains and increase operating costs. Without effective adaptation planning, business continuity may be adversely affected. – Increasing expectations from frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) and ESG requirements from financial institutions may impact the Company's ability to raise capital.

Social Risk Factors	Opportunities	Risks
Occupational Health and Safety Management	<ul style="list-style-type: none"> – Higher safety standards enhance operational efficiency, improve employee morale, and reduce workplace accidents and absenteeism, thereby strengthening overall organizational performance. – Companies that prioritize employee well-being and mental health are better 	<ul style="list-style-type: none"> – Insufficient investment in safety and health infrastructure may expose employees to health risks and contribute to higher employee turnover. – Unsafe or unsuitable working environments increase operational risks and the likelihood of workplace accidents.

	positioned to attract and retain high-quality talent.	
Respect for Human Rights	Fostering an organizational culture that emphasizes equality and non-discrimination strengthens employee engagement and creates an environment conducive to creativity and innovation.	Human rights disputes between employees and the Company—such as excessive working hours or workplace discrimination—may adversely affect the Company's reputation and corporate image.
Employee Development and Quality of Life	Investment in employee upskilling and reskilling enhances long-term competitiveness and helps reduce recruitment costs by retaining existing talent.	<ul style="list-style-type: none"> – The absence of adequate health, well-being, and employee support measures may lead to the loss of high-potential personnel and reduced productivity. – As Generation Z places strong emphasis on positive workplace culture, insufficient employee welfare and development initiatives may hinder talent attraction and retention.
Social Contribution and Community Support	<ul style="list-style-type: none"> – Well-structured Corporate Social Responsibility (CSR) programs and shared value initiatives strengthen brand image, build consumer trust, and promote harmonious coexistence within society. – Companies that focus on sustainable community development are more likely to gain recognition from regulators and public sector stakeholders, supporting future business expansion. 	<ul style="list-style-type: none"> – The lack of a clear CSR strategy may result in missed opportunities to build meaningful relationships with consumers and communities. – Organizations that fail to demonstrate measurable social impact from CSR initiatives may face perceptions of greenwashing, potentially undermining brand credibility.

Governance Risk Factors	Opportunities	Risks
Business Growth Risks	The use of data analytics and artificial intelligence (AI) enhances the Company's ability to analyze trends and forecast market demand with greater accuracy.	Macroeconomic uncertainties, including inflation, rising interest rates, and economic downturns, may adversely affect customers' purchasing power.
Ethics and Legal / Regulatory Compliance Risks	Organizations with strong corporate governance and robust ESG compliance frameworks gain greater confidence from investors and consumers.	Non-compliance or ethical lapses may result in reputational damage and adverse financial performance, including complaints, litigation, or potential revocation of business licenses.
Responsible Supply Chain Management	Sustainable supply chain management enhances competitiveness and creates long-term value for the business.	Engagement with business partners exposed to economic, environmental, social, or governance risks may disrupt business continuity and damage the Company's reputation.
Risk Management and Crisis Management	Effective risk and crisis management enables the Company to adapt and continue operations amid uncertainty.	The absence of timely and adequate risk management and response plans may significantly impair operations and threaten business continuity.
Customer Relationship Management	Customer Relationship Management (CRM) systems and AI chatbots enhance customer experience and enable more personalized and efficient service delivery.	<ul style="list-style-type: none"> – A lack of clear customer retention strategies may lead to customer dissatisfaction, missed revenue opportunities, and diminished brand value. – Reputational damage may negatively affect the Company's brand equity.
Innovation and Technology	Digital transformation and AI integration improve operational efficiency and reduce costs.	<ul style="list-style-type: none"> – Failure to keep pace with technological advancements may result in competitive disadvantages. – Cyberattacks and data breaches pose risks to critical organizational information.

Data Security and Privacy Protection	Investment in cybersecurity and data protection strengthens trust among customers and business partners.	<ul style="list-style-type: none"> – Cyber threats such as ransomware attacks and phishing may cause financial and reputational losses. – Non-compliance with data protection regulations, including GDPR and PDPA, may lead to substantial penalties and loss of stakeholder trust.
--------------------------------------	--	--

Emerging Risk in business operations

The Company is aware of emerging risk factors that may have a significant impact on business operations in the next 3-5 years, the Company has analyzed potential risks and impacts on the business and operations of each risk factor. The Company has established effective risk mitigation measures and continuously monitored emerging risks in the medium to long term. To reduce the impact of emerging risk factors and enable the Company to achieve its goals according to the specified strategies and directions.

Risk factors	Management Measures
<p>1. Geopolitical Conflict and Political Instability in Neighboring Countries:</p> <p>Geopolitical tensions, international conflicts, economic sanctions, and global power polarization have heightened uncertainty in trade, logistics, energy supply, and overall economic confidence. As the Company conducts business with Myanmar and Cambodia, operations may be affected by political instability and cross-border relations.</p>	<ul style="list-style-type: none"> ● Diversify markets and distribution channels to reduce reliance on any single country. ● Adjust logistics plans and develop alternative transportation routes to ensure operational flexibility during emergencies. ● Establish a Business Continuity Plan (BCP) specifically for border trade and neighboring country markets. ● Closely monitor geopolitical developments and international relations to assess potential impacts and proactively adjust business strategies.
<p>2. Misinformation and Disinformation:</p> <p>The spread of false or misleading information in the digital environment—such as brand reputation attacks, fake news related to products, or fraudulent activities through emails and messaging—poses risks to consumer confidence and corporate reputation on a global scale.</p>	<ul style="list-style-type: none"> ● Implement Smart Security Alert systems to notify users of suspicious link clicks or potential malware-related activities within the organization. ● Provide training to employees to enhance media and information literacy, including the ability to identify phishing links and suspicious URLs that do not match the Company's official domains. ● Apply evidence-based corporate communication, supported by verified data and facts, to enable

Risk factors	Management Measures
	timely and effective responses to misinformation and false claims.
<p>3. Extreme Weather Events:</p> <p>The increasing frequency and severity of extreme weather events—such as heatwaves, major storms, floods, droughts, and earthquakes driven by climate change—may disrupt transportation, raw material supply, and critical infrastructure globally.</p>	<ul style="list-style-type: none"> ● Establish contingency logistics plans, including alternative transportation routes. ● Develop and regularly update a Business Continuity Plan (BCP) to address disaster-related disruptions. ● Promote the use of climate-resilient raw materials and sourcing from lower-risk cultivation areas.
<p>4. AI and Technology Risks:</p> <p>Inappropriate use of artificial intelligence, algorithmic errors, and increasingly sophisticated cyberattacks may adversely affect data integrity, information security, and organizational credibility.</p>	<ul style="list-style-type: none"> ● Establish and enforce an AI ethics and governance policy. ● Invest in robust cybersecurity systems and conduct regular incident response drills. ● Implement rigorous oversight, testing, and monitoring of automated systems to ensure reliability and compliance.

The company discloses information through various and easily accessible channels in both Thai and English through the channels of the Stock Exchange of Thailand and the company's website: www.successmore.com to make all stakeholders confident.

In addition to the disclosure of financial reports or other information to the Stock Exchange of Thailand and the SEC via various channels following the requirements accurately, completely, and timely, the company has also disclosed the following information:

1. Disclose the nature of the company's business and analyze the industrial situation and competitive capability of the company including operating results and financial status of the company in item "1.2 Nature of business" published and downloadable through the company's website.

2. Disclose the dividend policy of the company and a subsidiary in item 1.6 Dividend Policy of the Company and a Subsidiary.

3. Disclose the structure of the company and subsidiaries' business group in item "1.3 Structure of the group of company's shareholdings" published and downloadable through the company's website.

4. Disclose the structure of the company's organization in item "7.1 Corporate Governance Structure" published and downloadable through the company's website.

5. Disclose the structure of Executive Information in item "7.4 Executive Information" published and downloadable through the company's website.

6. Disclose shareholding structure with shareholding proportion and list of first ten major shareholders of the company as book closing date for general shareholder meeting before the meeting date published via the company's website.

7. Disclose the change in shareholding of the directors and executives by presenting several shares being hold early and final in the year and traded between the year of the directors and executives directly and indirectly in item "7.2 Information about the Board of Directors".

8. Disclose the regulations, vision, and mission of the company in Thai and English via the company's website.

9. Disclose the's company risky factors, risks, causes, Impacts, and solution to prevent or lessen the risks in item "2 Risk Management".

10. Disclose the information of development and training attendance in the past years in "category 5 Board Responsibilities No. 21 Directors and Executive Development.

11. Disclose the designation of the auditor who is independent and approved by the SEC and disclose the audit fee and other fees which are paid to the auditor or audit company in item "7.6.3 Auditor Remuneration".

12. Disclose internal control and internal control evaluation result under requirements of SEC and report the corporate governance from the audit committee in item "Attachment 6 Corporate Governance of Audit Committee Report".

13. Disclose whistleblowing policy in "Category 3 Roles of stakeholders No. 14 Anti-Corruption and Bribery Policy and Guidelines via the company's website.

14. Disclose the company's final statement quarterly in Thai and English on the Company's website, where they are available for download.

15. Disclose annual information/ annual report (Form 56-1 One Report) in Thai and English on the Company's website, where they are available for download.

16. Discloses the Notice of the Shareholders' Meeting and the Minutes of the Shareholders' Meeting in Thai and English on the Company's website, where they are available for download.

➤ Category 3.3 Information Channel of the Company

The company focuses on the disclosure of complete, correct, and transparent information with various communication channels for the benefit of stakeholders.

1. Company Website Information

The Company discloses information through accessible and diversified channels, providing information in both Thai and English, available for download via the Company's website at www.successmore.com, to ensure transparency and build confidence among all stakeholders, as follows:

- Vision and Mission
- Nature of Business
- Financial Information
- Stock Information
- Financial Statement of the Company

- Company Press Release
- Shareholder Structure
- Organization Structure
- Groups of the Company Structure
- Directors and Executives Information
- Investor Relation Information
- The Company's Regulations
- Annual Information Form 56-1 One Report / Annual Report
- Shareholder's Meeting invitation Letter
- Shareholder's Meeting Report
- Good Corporate Governance
- Organization's Anti-Corruption Policy
- Business Ethics
- Report of Directors
- Charters of the Board of Directors and Subcommittees
- Policies on Various Matters
- Sustainability Report, with key information summarized in the Form 56-1 One Report. The Sustainability Report has been prepared in accordance with the SET Sustainability Reporting Guide for listed companies issued by the Stock Exchange of Thailand.

2. Meeting and communicating with investors, shareholders, and analysts.

The Company participated in one Opportunity Day event to present its operating results for the year 2024 and held a meeting with investors and analysts to present the Company's strategy under the theme "2025 Empowering People, Growing Together" on 3 March 2025.

3. Provide an investor relation to be a direct channel to contact investors

The company has designated a person who acts as a center for the disclosure of important information to investors and related parties to facilitate stakeholders to access information easily with various channels, which can be contacted at

Tharika Thannakornwat

The company's secretary and Investor Relation Department

Successmore Being Public Company Limited

10/1-2 Ratchadaphisek Road, Chatuchak Sub-district, Chatuchak District, Bangkok 10900

Phone: 02-511-5955 ext. 113

E-mail: info.ir@successmore.com

Category 4 Board Responsibilities

The Board of Directors plays an important role in guiding the direction of the Company's operations, follow up on the work of the management, establish a policy on good corporate governance, set up Code of Conduct for Anti-corruption policy within the organization. Including guidelines to follow the Anti-corruption policy, ready to be prepared in writing and published for acknowledgment and practice throughout the organization through the company's website by supervising the business for the best outcomes of the Company and shareholders ready to take care of the Company with various kind of activities in properly and legally.

The company gives importance to the roles and responsibilities of the company to protect the interests of shareholders and stakeholders, such as setting business strategies, monitoring the operation to be transparent. The company has performed as follows:

➤ Category 4.1 Board Structure

1. The Board of Directors recognizes the importance of diversity in the composition of the Board (Board Diversity) and has therefore established a Board Diversity Policy. The Board comprises directors with diverse qualifications in terms of professional skills, experience, expertise, and individual attributes to ensure an overall composition that is appropriate and capable of understanding and responding to the needs of stakeholders. In considering Board composition, the Company evaluates required skills that may be lacking on the Board in an equitable and non-discriminatory manner, without restrictions based on race, nationality, gender, age, educational background, professional experience, or knowledge. This approach aims to enhance the effectiveness of the Board's performance in alignment with the Company's business strategies and to ensure that the Board, as a whole, possesses a well-rounded balance of knowledge, capabilities, and diversity that supports optimal decision-making and operational effectiveness.

The Board of Directors has set a target that at least 30% of the total number of directors shall be female, in order to promote gender equality and enhance the role of women in the Board. In 2025, the Company achieved this target, with three female directors representing 43% of the total number of directors.

The Board has assessed the Board Skill Matrix to ensure that the mix of directors' skills, knowledge, and expertise is appropriate and aligned with the Company's business operations. The required competencies include, among others, business management, corporate strategy, organizational management, engineering, information technology, innovation and environmental management, and accounting and finance. The Board composition should include at least three directors with knowledge and experience relevant to the Company's business and at least one director with expertise in accounting and finance.

The Board Diversity Policy for the Year 2025 is summarized as follows:

Objective	Indicator	Actual Performance
1. Number of Independent Directors	At least one-third of the total number of directors, but not fewer than three	3
2. Directors with knowledge of the Company's business	At least three directors	3
3. Directors with expertise in accounting and finance	At least one director	3
4. Number of female directors	At least one director	3

At present, the composition of the Board of Directors consists of a total of seven (7) directors, comprising:

- Three (3) non-executive directors;
 - Four (4) executive directors, in accordance with the prescribed Board structure; and
 - The Company has no directors who hold directorships in more than five listed companies.
2. To lead to effective corporate governance, the Board of Directors has set policies on directors are as follows:
- (1) The Chairman of the Board of Directors is an independent director so that the position of Chairman of the Board of Directors and the position of Chief Executive Officer is not the same person and no one has unlimited power.
 - (2) Independent directors holding the position for a continuous period of not more than 9 years from the date of the first appointment as an independent director.
 - (3) Appoint independent directors to be the chairman of other committees such as the chairman of the audit committee, Chairman of the Nomination and Remuneration Committee and Chairman of the Corporate Governance and Sustainability Committee.
 - (4) The number of listed companies in which each director may hold the director positions is not more than 5 companies.
 - (5) Independent directors holding positions as directors are not more than 3 listed companies.
 - (6) Executives holding director positions in other listed companies are not more than 2 companies.

In 2025

- 1) The Chairman of the Board is an Independent Director.
- 2) The tenure of an Independent Director does not exceed nine consecutive years.
- 3) The Board consists of seven (7) directors, comprising four (4) male directors and three (3) female directors, representing 43% of the Board.
- 4) There are three (3) non-executive directors, representing 43% of the total number of directors.
- 5) There are three (3) independent directors, representing 43% of the total number of directors.
- 6) Each director holds directorships in two (2) listed companies.
- 7) Each independent director holds directorships in two (2) listed companies.

- 8) No executive director holds a directorship in any other listed company.
- 9) All directors regularly attended Board meetings, with an attendance rate of 98.57% of the total Board meetings.

Board Skills and Experience Matrix

Board of Directors		Areas of Expertise								
		Direct Selling Business	Legal	Strategic Planning	Accounting and Finance	Management and Administration	Organizational Development and Innovation	Information Technology and Digital	Social, Environmental, and Safety Management	Risk Management and Crisis Management
1. Dr. Aphichat	Sramoon	X	X	X	X	X	X	X	X	X
2. Mr. Noppakrit	Nithilertvijit	X		X	X	X	X	X	X	X
3. Mrs. Nalinthon	Lertsitthichaichok		X		X	X	X	X	X	X
4. Dr. Wijit	Techakasem		X	X	X	X	X	X	X	X
5. Dr. Suchart	Thanathitiphan	X		X	X	X	X	X	X	X
6. Miss Kanokwan	Wattanakeebot				X	X				X
7. Miss Pimlapas	Suksawat				X	X				X

3. Disclose names of directors, independent directors, and sub-committees including their profile, roles, duties, the number of attendances of each director's meeting, shareholding proportion, the tenure of the directors and independent director positions in listed companies, the date of appointment as directors and independent directors were appointed in item "7.2 Information on the Board" and "8.1.2 Meeting attendance and remuneration of the Individual Directors".
4. Criteria and Process for the Nomination and Selection of New Directors. In the event of a vacancy on the Board of Directors, the Nomination and Remuneration Committee is responsible for identifying and nominating suitable candidates. The selection criteria include consideration of candidates' knowledge, capabilities, professional experience, and competencies, as well as any skills that may be lacking on the Board, to ensure that the nominated directors possess qualifications aligned with the Company's business strategies and operational needs. The Company may consider candidates sourced from professional search firms, director pools, or through recommendations. In addition, the Company has a policy allowing shareholders to propose qualified candidates for directorship. The Nomination and Remuneration Committee will review the qualifications and suitability of proposed candidates, as well as directors whose terms have expired or who have resigned, and submit its recommendations to the Board of Directors for approval. Thereafter, the proposed candidates will be presented to the Shareholders' Meeting for appointment as directors.

In 2025, no director candidates were proposed by shareholders to the Nomination and Remuneration Committee for consideration. Accordingly, the Nomination and Remuneration Committee evaluated the directors whose terms expired at the 2025 Annual General Meeting of Shareholders. The evaluation

was based on educational background, skills, professional experience, performance during the past year, willingness and time commitment to Board duties, as well as other qualifications aligned with the Company's business strategies. After due consideration, the Board of Directors determined that all seven (7) directors collectively possessed the appropriate composition in accordance with the Board Skill Matrix and were fully aligned with the Company's business strategies.

Individuals to be appointed as directors of the Company must possess appropriate knowledge, capabilities, and readiness to perform their duties. At a minimum, such individuals must meet the following qualifications:

- (1) Must be qualified and does not have prohibited characteristics under the Public Limited Companies Act 2535 (including the amendments), the Securities and Exchange Act B.E. 2535 (including the amendments), or under the rules prescribed by the Securities and Exchange Commission including having no characteristics indicating the lack of suitability to be entrusted to manage businesses with the general public as shareholders as prescribed by the Office of the Securities and Exchange Commission and other related rules.
 - (2) Possesses appropriate knowledge and capabilities, demonstrates integrity, honesty, and ethical conduct in business operations, and has experience relevant to the Company's business. In addition, the individual must possess qualifications that are aligned with the Company's business strategies.
 - (3) Can exercise fair and independent discretion from the management and any other interest group.
 - (4) Can devote sufficient time to the company that he or she is a director and take care of the performance of their duties according to their responsibilities.
5. The Company discloses its policy on the remuneration of directors and executives, including the structure, nature, and amount of remuneration received by each director in their capacity as a director and as a member of Board committees, as well as the remuneration policy for senior executives. With respect to the Chief Executive Officer, the Company does not have a policy to provide any remuneration other than remuneration received in the capacity of a director or an employee in the ordinary course of business. Such disclosures are provided under Section "7.4.3 Executive Remuneration" and Section "8.1.2 Individual Directors' Meeting Attendance and Remuneration."
6. The composition of the Audit Committee, together with the Audit Committee Charter and its scope of duties and responsibilities, is disclosed in Section "7.3.2 List of Board Committees and Their Scope of Authority – Audit Committee."
7. The composition of the Nomination and Remuneration Committee, together with the Nomination and Remuneration Committee Charter and its scope of duties and responsibilities, is disclosed in Section "7.3.2 List of Board Committees and Their Scope of Authority – Nomination and Remuneration Committee."

8. The composition of the Corporate Governance and Sustainability Committee, together with the Corporate Governance and Sustainability Committee Charter and its scope of duties and responsibilities, is disclosed in Section “7.3.2 List of Board Committees and Their Scope of Authority – Corporate Governance and Sustainability Committee.”
9. The composition of the Risk Management Committee, together with the Risk Management Committee Charter and its scope of duties and responsibilities, is disclosed in Section “7.3.2 List of Board Committees and Their Scope of Authority – Risk Management Committee.”



Category 4.2 Performance of supervisory duties

1. The Chairman of the Board plays a key role in overseeing and ensuring the effective performance of the Board. The Chairman is responsible for promoting independent, prudent, and diligent decision-making by the Board in accordance with the principles of good corporate governance. The Company has clearly defined the authority, duties, and responsibilities of the Chairman of the Board to establish appropriate checks and balances and to enhance confidence among shareholders and stakeholders. Details of the authority, duties, and responsibilities of the Chairman of the Board are disclosed under Section “7.2.3 Roles and Responsibilities of the Board – Authority, Duties, and Responsibilities of the Chairman of the Board.”

2. The Board of Directors gives great importance to the establishment of a good corporate governance system and strives to continuously raise the standards of good corporate governance to conduct business with transparency, efficiency, stability, and sustainable growth. It also increases the economic value and long-term wealth for shareholders and creates fairness to all stakeholders. The policy is to manage operations under economic and social conditions with balance following good corporate governance principles for listed companies.

The Board of Directors recognizes its role and responsibilities as the leadership of the organization and therefore reviews and applies the Corporate Governance Policy annually in accordance with the Company's business context. The policy was reviewed and approved by the Board of Directors' Meeting No. 2/2025 held on 7 May 2025, with the objective of creating sustainable long-term value for the Company. In this process, the Company assessed its compliance with each principle of the Corporate Governance Code (CG Code) to ensure that appropriate practices have been implemented or that suitable development plans are in place in alignment with the Company's business operations. However, there remains one principle that the Company has not yet fully implemented, namely the establishment of a policy specifying a minimum quorum requirement at the time the Board passes resolutions, requiring at least two-thirds of the total number of directors to be present. The Company considers that the implementation of such a requirement is not appropriate at this stage.

In 2025, the Company provided training on corporate governance principles to directors, executives, and employees as part of the Successmore Employee Program via the G-suite platform, achieving 100% completion. During the year, the Company's directors, executives, and employees strictly

complied with the principles of good corporate governance, and no violations of the Company's corporate governance policies were reported.

The Company has disseminated the 8 principles of good corporate governance policy for employees, shareholders, and the general persons through the company's website under the heading of "Investor Relations". Corporate Governance: Corporate Governance Report and Download Document: Policy on Corporate Governance

(The 8 good corporate governance policies, please refer to Attachment 5.)

3. The Company has established and disclosed a written Code of Business Conduct to promote business sustainability and safeguard the interests of stakeholders and society. The Code provides a framework and mechanisms that allow stakeholders to express their views on the Company's operations, thereby ensuring that business activities are conducted with integrity and accountability, leading toward the realization of a truly well-governed organization. The Company's executives and employees are required to adhere to the Code as a guiding principle in performing their duties as representatives of the Company. The Company reviews the Code of Business Conduct on an annual basis, and the most recent review was approved by the Board of Directors' Meeting No. 2/2025 held on 7 May 2025.

In 2025, the Company organized a business ethics training for executives and employees, which are in the course of Successmore employees through the G-suite program at completely 100%. Directors, executives and employees of the Company strictly followed the business ethics. There was no misconduct related to business ethics.

The company has disseminated the code of conduct for conducting business with stakeholders and society to employees, shareholders, and the general persons through the Company's website under the heading "Investor Relations" in the section of Corporate Governance: Corporate Governance Report and Download Documents: Business Conduct

(Code of Business Conduct, please refer to Attachment 5.)

4. The Board of Directors is aware of the roles, duties, and responsibilities of supervising the company with good management as a leader of the organization with a clear goal that business operation of the company must not only aim to generate economic growth but also has the intention of creating a sustainable business and driving society at the same time including social and environmental responsibility and good governance as a "value organization".
5. The Board of Directors has established objectives and goals to create value and sustainable growth for the group of companies and for the best interest of all stakeholders which is the ultimate goal of the company under the principles of good corporate governance and taking into account all stakeholders whether it considers the maximum return and passes that return to the shareholders.
6. The Board of Directors clearly segregates the roles, duties, and responsibilities among the Board, Board committees, and the Chief Executive Officer. To this end, the Company has established the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Corporate Governance and Sustainability Committee, the Executive Committee, and the Chief Executive

Officer, with clearly defined authorities, duties, and approval powers. Details of such roles and responsibilities are disclosed under Section “7.2.3 Roles and Responsibilities of the Board” and Section “7.3.2 List and Scope of Authority of Board Committees.”

7. The Company has established a policy governing the oversight and supervision of the operations of its subsidiaries and associated companies, which was reviewed and approved by the Board of Directors at Meeting No. 8/2025 held on 10 November 2025. The Board of Directors oversees the operations of subsidiaries and associated companies through appropriate governance mechanisms designed to effectively supervise management practices and operational accountability, with the objective of safeguarding the Company’s investment interests. In this regard, the Company appoints its representatives, who possess qualifications and experience appropriate to the nature of the invested businesses, to serve as directors of its subsidiaries and associated companies. Such representatives may include the Chairman of the Board, the Chief Executive Officer, directors, senior executives, or other suitable personnel of the Company, provided that they have no conflicts of interest with the businesses of such subsidiaries or associated companies. This approach enables the Company to oversee and manage the operations of its subsidiaries as if they were integral units of the Company and/or to effectively monitor and supervise the operations of its associated companies. Accordingly, the Company requires its appointed representatives to manage the businesses of the subsidiaries and/or associated companies, as applicable, in compliance with the relevant rules, regulations, articles of association, and applicable laws governing the operations of such entities. The appointment of representatives to serve as directors of subsidiaries and associated companies shall be made in proportion to the Company’s shareholding and/or in accordance with shareholders’ agreements of such subsidiaries or associated companies. Furthermore, the Company requires that any person appointed as its representative obtain prior approval from the Board of Directors before voting on or exercising decision-making authority in any material matters that would otherwise require approval from the Board of Directors if such matters were undertaken directly by the Company.
- In addition, in the case of subsidiaries, the Company requires that its appointed representatives ensure that such subsidiaries establish appropriate articles of association and/or key policies governing their business operations and/or those of associated companies. These policies shall cover, among others, performance reporting, business planning, information disclosure, internal control systems, related party transactions, the acquisition or disposal of assets, and other material transactions of such entities, in a manner that is complete, accurate, and consistent with the criteria and principles applied by the Company. Furthermore, the appointed representatives are responsible for overseeing the proper maintenance of records and accounting systems of the subsidiaries, ensuring that such information can be reviewed by the Company and consolidated into the Company’s consolidated financial statements in a timely manner.
8. The Company has prepared a written information and communication technology security policy for the Company’s information technology and communication systems to be efficient. The Company have security and can operate continuously including preventing problems that may arise from incorrect use of information and communication systems. As well as being threatened by various threats which may

cause damage to the Company, which is an offense under the Computer Crimes Act BE 2550 and other related laws. The Company has therefore established a security policy for information and communications of the organization as follows: (1) Procurement, development and maintenance of information technology systems (2) Management of outsourcing service providers (3) Access control (4) Information exchange (5) Security in operations (6) Security in the network system (7) Encryption (8) Area Security

The Company has established an Information Technology (IT) function with sufficient qualified personnel to support business continuity and mitigate potential operational disruptions arising from crises or disasters. Appropriate processes, tools, and control measures are in place to maintain information security at a level commensurate with the nature and complexity of the Company's operations.

- The Information Technology function is required to establish contingency and disaster recovery plans in accordance with the Company's Crisis Management Plan.
- Clear roles, responsibilities, and procedures are defined to respond to information security-related incidents.
- Clear communication channels are established for reporting information security incidents.
- Information security incidents are reported to senior management promptly based on their severity. In cases of significant impact affecting a large number of users, timely public notification is required.
- Information technology risk assessments are conducted at least once a year.
- Emergency preparedness and response plans are reviewed at least annually.
- The readiness and availability of information systems are tested at least once a year.

9. The Board of Directors has jointly set the company's strategies and annual work plans that must be consistent with the vision and mission. In setting strategies and plans for each year, the Board of Directors will consider all aspects including the risk factors, such as financial, strategic and operational, etc., concerning the society, environment, and all stakeholders. It has reviewed and approved the company's vision, mission, and strategy to provide executives and employees to work in the same direction and set guidelines for participation as follows:

- (1) Determination of the company's vision, mission, strategies, goals, business plans, and budgets by expressing opinions independently to jointly determine the organization direction through annual workshops between the Board of Directors and the management
- (2) Determine the review and practice each year to monitor the management to consistently comply with business plans and directions.
- (3) Provide an independent discussion and express opinions of the management freely to define the organization's direction and prepare for the situation that may change in the economy.
- (4) Provide advice, opinions, and guidelines for organizational management for the use in arranging a plan meeting the goals.

- (5) Communicate policies, goals, and operational directions to all employees through the company's communication channel monthly, explained by the Chairman of the Executive Committee and the Chief Executive Officer.

The Board of Directors oversees and monitors the implementation of the Company's strategy through quarterly Board meetings, during which management reports on operational performance and financial results, with particular emphasis on strategic initiatives and financial targets to ensure alignment with the approved strategy.

For the year 2025, the Board of Directors' Meeting No. 4/2024, held on 11 November 2024, approved the Company's vision, mission, corporate strategy, and short-, medium-, and long-term objectives, focusing on strengthening product development in terms of cost efficiency, quality, delivery, and customer responsiveness, while creating sustainable value for all stakeholders. Subsequently, the Board of Directors' Meeting No. 1/2025, held on 24 February 2025, reviewed and refined the strategic plan to ensure its continued relevance and alignment with rapidly changing business conditions.

10. In the Board of Directors' meetings each year, apart from setting a mission, they also jointly formulate strategies and operating policies to be in line with the missions each year for the management division to act according to the policy. The directors of the company are required to manage the company's operations under the law, regulations, resolutions of the shareholder meeting as well as the guidelines that have been set. There is also a process for approving important operations to be under the law including the determination of the authority to approve various matters of the company.
11. The Board of Directors has arranged to review the scope, roles, powers, and duties of the company's directors regularly at least once a year.
12. The Board of Directors establishes a risk management policy with an adequate risk management system and regularly monitors risk management.
13. The Company has established a policy governing the directorships held by directors and executives outside the Group. The Chief Executive Officer may hold directorships in other companies, provided that such roles do not interfere with the performance of duties as Chief Executive Officer of the Company and that the external companies are not engaged in businesses of a similar nature or in competition with the Company. In any event, such directorships shall not exceed five companies.
14. In 2025, the Company recorded no instances of non-compliance with the regulations of the Stock Exchange of Thailand or the Office of the Securities and Exchange Commission.
15. The company, directors, and senior management have **no** record of violating the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.
16. Directors and senior management of the company have never been an employee or partner of an external audit that the company has served in the past 2 years.
17. The Company has established a Compliance Unit and appointed Mr. Amarin Sawasyanuparp, Assistant Manager – Corporate Governance, to oversee compliance matters. (Details of the Head of Compliance are provided in Appendix 3)

18. The Board of Directors has established an internal control system that comprehensively covers financial reporting, operational efficiency, and compliance with applicable laws, regulations, and internal policies. The Company has also implemented an appropriate and adequate risk management framework, together with effective monitoring and checks-and-balances mechanisms, to support sound operations and safeguard the Company's assets. At the Audit Committee Meeting No. 4/2024, held on 11 November 2024, the Audit Committee approved the appointment of the internal auditor and the related remuneration for the year 2025.
- The Company appointed Isbar Corporation Co., Ltd. as an independent external internal audit firm, with Mr. Sirisak Manitkunakarn serving as Head of Internal Audit. The internal audit function operates independently and reports directly to the Audit Committee. (Details of the Head of Internal Audit are provided in Appendix 3.) Ms. Tharika Thannakornwat serves as the Audit Committee Secretary and is responsible for preparing the Audit Committee Report, which discloses the number of Audit Committee meetings held during the year. The Audit Committee oversees and reviews the adequacy and effectiveness of the internal control system, related party transactions, financial statements, the appointment of the external auditor, risk management policies, and compliance with applicable laws, regulations, and internal policies. The Audit Committee also provides its conclusions and opinions on the overall governance and operational performance of the Company.
19. In 2025, the Company held a total of ten Board of Directors' meetings. All directors consistently attended the meetings, representing an overall attendance rate of 98.57%. The meetings were conducted through both physical meetings and electronic meetings (E-Meetings). (Details of individual directors' attendance are disclosed in Section 8.1.2.)
20. The Board of Directors establishes an annual schedule for Board and Board committee meetings in advance. The Company Secretary informs directors of the meeting schedule for the entire year in advance, typically toward the end of the preceding year. Each meeting is conducted with clearly defined agendas for information, consideration, and approval, supported by complete and adequate meeting materials, which are distributed to directors at least seven days prior to the meeting to allow sufficient time for review. During meetings, the Chairman of the Board presides over the proceedings and ensures that adequate time is allocated for all directors to freely discuss and express their views. The Chairman summarizes key discussions and conclusions, while the Company Secretary prepares formal minutes of the meetings, which, upon approval, are kept on record at the Company's office.
- The Board meeting schedule for 2025 was prepared in advance to support the review and approval of financial statements and other key matters, with meeting dates clearly specified.

No.	Date	Key Matters Considered
1	24 February 2025	Approval of the financial statements for the year ended 2024
2	23 April 2025	Annual General Meeting of Shareholders for 2025
3	7 May 2025	Approval of the financial statements for Q1/2025
4	13 August 2025	Approval of the financial statements for Q2/2025

No.	Date	Key Matters Considered
5	10 November 2025	Approval of the financial statements for Q2/2025
6	22 December 2025	<ul style="list-style-type: none"> - Approval of the Company's vision, mission, corporate strategy, and the annual budget for 2026 - Meeting of Non-Executive Directors

21. The Company has a policy to provide opportunities for Non-Executive Directors (NEDs) to meet independently, without management participation, to discuss business matters or other issues of interest. In 2025, such a meeting was held once on 22 December 2025. The Company Secretary subsequently communicated the key views and recommendations from the meeting to management through the Executive Committee meeting for further action.
22. The Company recognizes the importance of preparing financial reports that are accurate, complete, and prepared in accordance with applicable accounting standards. Such disclosures are audited by an independent auditor and reviewed and approved by the Audit Committee and the Board of Directors prior to disclosure to shareholders. To enhance confidence among investors, the Board of Directors has prepared and signed a Statement of Directors' Responsibility for Financial Reporting, jointly signed by the Chairman of the Board and the Chief Executive Officer, and presented alongside the independent auditor's report. This statement confirms that the financial statements have been prepared in accordance with generally accepted accounting principles, using appropriate and consistently applied accounting policies, thereby providing reliable information for investors' decision-making.
23. The Board of Directors and the Nomination and Remuneration Committee have set the performance measured of the Chief Executive Officer as a performance index (KPI) compared to the targeted KPIs associated with the rate of compensation received following the criteria set by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee is responsible for determining appropriate remuneration in accordance with the Company's remuneration structure. Such remuneration is benchmarked against compensation surveys conducted by reputable institutions, organizations, and agencies, and takes into consideration macroeconomic factors such as gross domestic product growth and inflation, as well as individual performance and the scope of duties and responsibilities assigned. The proposed remuneration is then submitted to the Board of Directors for consideration and approval. (Details of the executive remuneration policy are disclosed in Section 7.4.2, and details of executive remuneration are disclosed in Section 7.4.3.)
24. Board of Directors Establish criteria for performance appraisal of the Chief Executive Officer (CEO) on an annual basis. At least once a year on the topic about Leadership, Strategy, Strategy Implementation, Financial Planning and Performance, Relationship with the Board Administration and personnel relations, Product Knowledge by using the evaluation guidelines from the Stock Exchange of Thailand. The Company arranges a performance appraisal process for the Chief Executive Officer (CEO) on an annual basis to assess the performance in the past year. The Company Secretary will deliver the assessment form to each director to perform the performance evaluations and bring the evaluation

results to discuss at the Board of Directors' meeting and determine the appropriateness of the remuneration in further action.

In the year 2025, the results of all assessments above overall, the average score was 99.16 percent, at a very good level, indicating overall satisfaction with the performance during the past year. Therefore, the results were reported to the Board of Directors' Meeting No. 1/2026 held on at February 24, 2026.

25. The Board of Directors has established a succession planning and leadership development framework, with particular focus on the position of Chief Executive Officer, supported by a clear and transparent selection process. Candidates are assessed based on their knowledge, capabilities, experience, ethics, and leadership qualities to ensure that the Company and its subsidiaries are led by professional and competent executives. The Board also conducts ongoing performance and potential assessments of executives and monitors their development to ensure continuity of operations in accordance with the Company's strategic plans.

- The Company places importance on business continuity management and the systematic development of senior executives. The Chief Executive Officer has established a succession plan for senior management positions to ensure appropriate preparedness for future leadership transitions.
- The Board of Directors and the Chief Executive Officer jointly develop succession plans for senior executive roles, particularly the Deputy Chief Executive Officer position, by defining the required skills, competencies, knowledge, and leadership potential of potential successors.
- Under this plan, the Deputy Chief Executive Officer is required to continuously participate in relevant meetings to gain practical exposure to management practices, decision-making processes, and actual operational guidelines. Such participation is intended solely for development and readiness purposes and does not result in any change to the Company's existing authority structure.
- The Chief Executive Officer reports the implementation and progress of the succession planning process to the Board of Directors on an annual basis, enabling the Board to provide oversight and guidance in its governance role. This reflects the Company's commitment to organizational continuity, stability, and long-term sustainability.
- The Nomination and Remuneration Committee is responsible for identifying and proposing suitable candidates to the Board of Directors for consideration and approval of appointments to senior executive positions.
- In the event that the Chief Executive Officer position becomes vacant or the incumbent is unable to perform his or her duties, the Company will appoint an interim executive from an appropriate senior or deputy management level until a qualified successor is selected in accordance with the Company's established criteria. The qualifications of a Chief Executive Officer candidate must include vision, competence, relevant experience, and suitability with the Company's organizational culture. The Nomination and Remuneration Committee shall propose qualified candidates to the Board of Directors for approval.

26. The Company has appointed Mrs. Tharika Thannakornwat as Company Secretary to provide advice to the Board of Directors on legal and regulatory matters, oversee Board-related activities, and coordinate the implementation of Board resolutions. Details of the appointed person are disclosed in Section 7.6.1.
27. The Company has established a policy requiring directors and executives to report their securities trading and holdings of the Company's securities, including those of related persons, namely spouses and minor children, to the Office of the Securities and Exchange Commission (SEC). In addition to the statutory reporting obligations, directors and executives are required to notify the Company Secretary at least one day in advance prior to any securities trading. The Company Secretary is also responsible for reporting changes in securities holdings of directors and executives to the Board of Directors on a quarterly basis. The Company Secretary prepares and circulates the annual schedule of Board meetings in advance to inform directors of the blackout periods for securities trading. In addition, notifications are sent via email to directors and executives specifying the prohibition periods, namely one month prior to the disclosure of financial statements and 24 hours after such information has been publicly disclosed.
- Directors and executives report to the SEC as follows: (i) any change in securities holdings of the Company upon purchase, sale, transfer, or receipt of transfer (Form 59) within three business days from the date of change; and (ii) their appointment as directors or executives in the SEC's database of directors and executives of listed companies (Form 35-E1) within seven business days from the date of appointment.
- In 2025, all directors and executives, including their spouses and minor children, duly complied with the reporting requirements for securities trading and holdings. A summary of such disclosures is provided in Section 7.2 "Information on the Board of Directors".
28. In 2025, the Company had no adverse news, penalties, sanctions, or civil actions imposed by regulatory authorities, including the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.
29. In 2025, the Company had no material violations related to ethical misconduct that resulted in serious regulatory findings by supervisory authorities.
30. In 2025, the Company disclosed reports on the number of meetings held and the performance of duties of the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance and Sustainability Committee, the Risk Management Committee, and the Executive Committee. (Details of the committee reports are provided in Appendix 6.)



Category 4.3 Self-Assessment

1. The Company has established criteria for assessing the performance of the Board of Directors and sub-committees both group and individual assessment forms (self-assessment) on an annual basis, at least once a year. Using the evaluation guidelines from the Stock Exchange of Thailand to adapt to suit the characteristics and structure of the Board of Directors to be used as a framework for examining the

performance of duties of the Board of Directors and encourage joint consideration of works and problems on various issues related to the operations of the company and good corporate governance.

The Company has established a performance appraisal process for the Board of Directors. and committees annually to assess the performance in the past year. The company secretary will deliver the evaluation form to each director to assess both as a group and individually. (Self-assessment) and compiled to present to the Board of Directors' meeting to make an assessment. This is for various suggestions and the results obtained from the performance evaluation of the Board of Directors will be used to improve the effectiveness of the Board's performance in order to maximize the benefit of corporate governance.

In the year 2025, the results of all assessments above both the Board of Directors and sub-committees, the overall average is at a very good level. Showing satisfaction with the performance during the past year as an overview, the results were reported to the Board of Directors Meeting No. 1/2026 on February 24, 2026.

2. For the performance evaluation of the company directors, sub-committee, and chief executive officer, the board of directors conducts a self-assessment of the performance of the whole board at least once a year to utilize the results of the assessment to improve the performance of duties of the board of directors, sub-committee, and chief executive officer by informing the assessment results to the board of directors and analyzing the evaluation results to develop and improve operational efficiency. The score ratings are as follows:

Score Range	Criteria
More than 80 percent	Very Good
More than 70-80 percent	Good
More than 60-70percent	Fair
Lower or equal to 60 percent	Below the Standard

In 2025, the assessment results of the board of directors, sub-committees, and chief executive officer are as follows

(1) The Board of Director Assessment

- Assessment results of the board of directors **by group**

Topics of Assessment	Result (Percent)	Level
1. Structure and qualification of the board of directors	95.24	Very Good
2. Roles, duties, and responsibilities of the board of directors	97.46	Very Good
3. The board of directors meeting	99.47	Very Good
4. Performance of the board of directors	99.32	Very Good
5. Management department relationship	98.10	Very Good
6. Self-development of the directors and executives	94.44	Very Good
Average Overall	97.34	Very Good

- Assessment results of the board of directors **by person**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of the board of directors	95.24	Very Good
2. The board of directors meeting	98.81	Very Good
3. Roles, duties, and responsibilities of the board of directors	98.10	Very Good
Average Overall	97.38	Very Good

(2) Audit Committee Assessment

- Assessment results of Audit Committee **by group**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Audit Committee	100.00	Very Good
2. Audit Committee meeting	100.00	Very Good
3. Roles, duties, and responsibilities of Audit Committee	100.00	Very Good
Average Overall	100.00	Very Good

- Assessment results of Audit Committee **by person**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Audit Committee	100.00	Very Good
2. Audit Committee meeting	100.00	Very Good
3. Roles, duties, and responsibilities of Audit Committee	100.00	Very Good
Average Overall	100.00	Very Good

(3) Nomination and Remuneration Committee Assessment

- Assessment results of Nomination and Remuneration Committee **by group**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Nomination and Remuneration Committee	97.78	Very Good
2. Nomination and Remuneration Committee meeting	100.00	Very Good
3. Roles, duties, and responsibilities of Nomination and Remuneration Committee	93.33	Very Good
Average Overall	97.04	Very Good

- Assessment results Nomination and Remuneration Committee **by person**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Nomination and Remuneration Committee	100.00	Very Good
2. Nomination and Remuneration Committee meeting	94.44	Very Good
3. Roles, duties, and responsibilities of Nomination and Remuneration Committee	100.00	Very Good
Average Overall	98.15	Very Good

(4) Corporate Governance and Sustainability Committee Assessment

- Assessment results of Corporate Governance and Sustainability Committee **by group**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Corporate Governance and Sustainability Committee	98.41	Very Good
2. Corporate Governance and Sustainability Committee meeting	100.00	Very Good
3. Roles, duties, and responsibilities of Corporate Governance and Sustainability Committee	99.21	Very Good
Average Overall	99.21	Very Good

- Assessment results Corporate Governance and Sustainability Committee **by person**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Corporate Governance and Sustainability Committee	100.00	Very Good
2. Corporate Governance and Sustainability Committee meeting	98.81	Very Good
3. Roles, duties, and responsibilities of Corporate Governance and Sustainability Committee	98.10	Very Good
Average Overall	98.97	Very Good

(5) Executive Committee Assessment

- Assessment results of Executive Committee **by group**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Executive Committee	98.33	Very Good
2. Executive Committee meeting	96.67	Very Good
3. Roles, duties, and responsibilities of Executive Committee	96.67	Very Good
Average Overall	97.22	Very Good

- Assessment results of Executive Committee **by person**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Executive Committee	100.00	Very Good
2. Executive Committee meeting	96.67	Very Good
3. Roles, duties, and responsibilities of Executive Committee	100.00	Very Good
Average Overall	98.89	Very Good

(6) Risk Management Committee Assessment

- Assessment results of Risk Management Committee **by group**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Risk Management Committee	94.44	Very Good
2. Risk Management Committee meeting	98.15	Very Good
3. Roles, duties, and responsibilities of Risk Management Committee	97.22	Very Good
Average Overall	96.60	Very Good

- Assessment results of Risk Management Committee **by person**

Topics of Assessment	Results (Percent)	Level
1. Structure and qualification of Risk Management Committee	100.00	Very Good
2. Risk Management Committee meeting	97.22	Very Good
3. Roles, duties, and responsibilities of Risk Management Committee	97.78	Very Good
Average Overall	98.33	Very Good

(7) Chief Executive Officer Assessment

Topics of Assessment	Results (Percent)	Level
1. Leadership	99.05	Very Good
2. Strategy Formulation	96.03	Very Good
3. Strategy Compliance	100.00	Very Good
4. Financial Planning and Results	99.05	Very Good
5. Relationship with Directors	100.00	Very Good
6. Performance and Relationship with Personnel	100.00	Very Good
7. Knowledge of Products	100.00	Very Good
Average Overall	99.16	Very Good

**Category 4.4 Directors of development**

1. Orientation for new directors

In the case of new directors, the company has established guidelines for the performance of the directors so that the directors can perform their duties immediately. The company secretary is the coordinator in various areas as follows:

- (1) Coordinate to provide information about the company in legal and other areas such as company regulations, company objective, organizational structure, manual policy on good corporate governance, anti-corruption policy within the organization, policy of using internal information of the company, and code of business ethics, etc.
- (2) Arrange a meeting of the Chairman of the Board of Directors, Board of Directors, Sub-committees, and the management of the company to receive information about business operations.

In 2025, the Company conducted an orientation program for five newly appointed directors.

2. Directors and executives development

The Board of Directors places strong emphasis on the continuous development of directors by encouraging participation in training programs and seminars that enhance the effectiveness of their duties. Such development aims to equip directors with up-to-date knowledge in an increasingly competitive business environment. The Company also promotes the development of executive personnel through both internal and external training programs, with the objective of fostering a learning organization. In recent years, the Company's directors have participated in director training programs organized by the Thai Institute of Directors (IOD), as required by the Office of the Securities and Exchange Commission for directors of listed companies. These programs include the Director Accreditation Program (DAP) and the Director Certification Program (DCP). In addition to the mandatory programs, directors have also attended other relevant IOD courses, such as the Roles of the Compensation Committee Program (RCC) and the Company Secretary Program, to further strengthen professional leadership capabilities, enhance understanding of directors' roles and responsibilities, and promote effective corporate governance. As of 2025, six out of seven directors have completed the

Director Accreditation Program (DAP), while the remaining director is scheduled to attend the program in early 2026.

Information on Directors' Training Programs Conducted by the Thai Institute of Directors (IOD)

Name		DAP	DCP	RCL	FSD	SFE	PDT
1. Dr. Aphichat	Sramoon	169/2020	335/2023		19/2013		
2. Mr. Noppakrit	Nithilertvijit		264/2018	32/2023		46/2024	3/2024
3. Mrs. Nalinthon	Lertsitthichaichok			38/2025			
4. Dr. Wijit	Techakasem		32/2003				
5. Dr. Suchart	Thanathitiphan	232/2025					
6. Miss Kanokwan	Wattanakeebot	237/2025					
7. Miss Pimlapas	Suksawat	237/2025					

Directors' Training and Development in 2025

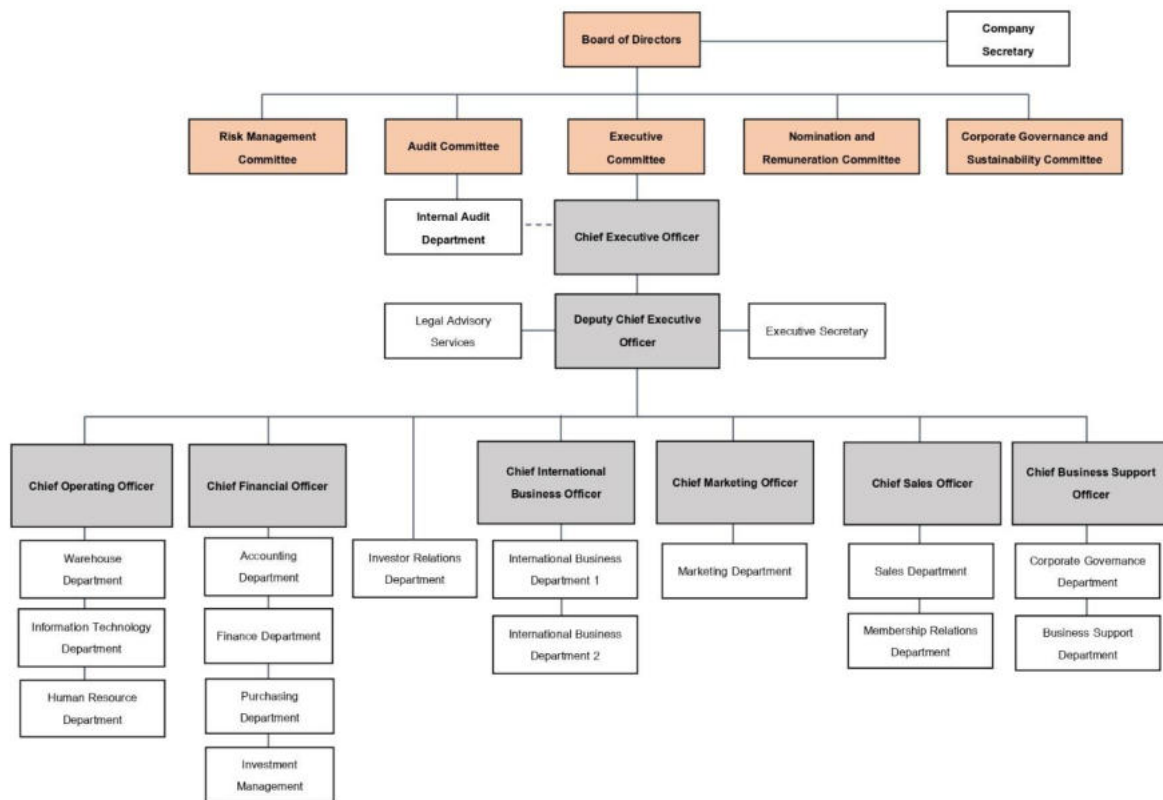
Name		Seminars, Training Programs, and Participated Activities
1. Dr. Aphichat	Sramoon	<ul style="list-style-type: none"> Advanced Insurance Executive Program (Class 13) at the Thailand Insurance Institute, under the theme "Enhancing Knowledge and Building Leadership Networks to Drive Thailand's Insurance System.
2. Mr. Noppakrit	Nithilertvijit	<ul style="list-style-type: none"> Seminar on Transforming Human Resource Development in the AI Era People Tech Reflex 2025 – Next Trends 2026 Seminar Seminar on Adapting Thailand's Economic System to Navigate the Global Economic Crisis in 2026 amid the New Energy Era
3. Dr. Suchart	Thanathitiphan	<ul style="list-style-type: none"> Director Accreditation Program (DAP 232/2025) Economic Update for CFO (No.2) Three Lines of Defense model for CFO Bond Trader Refresher Course 2025 No.2 Marketing Technology and Innovation Six Essential Skills for Professional Supervisors Leadership Skills Development Work Sharp: Enhancing Productivity through Focused Execution and Clear Performance Outcomes
4. Miss Kanokwan	Wattanakeebot	<ul style="list-style-type: none"> Director Accreditation Program (DAP 237/2025) E-commerce Full Combo Training Program
5. Miss Pimlapas	Suksawat	<ul style="list-style-type: none"> Director Accreditation Program (DAP 237/2025) Education Quality and Local Community Development Program AI Workshop for Business Innovation

Name	Seminars, Training Programs, and Participated Activities
	<ul style="list-style-type: none"> – Tax Training for Hire-Purchase Business Operations – Revenue Department Tax Training for Non-Bank Lending Businesses – “Transformation NOW! 2025” Program – Empowering Asset Management Excellence: Driving Operational Efficiency with HxGN EAM

7. Corporate Governance Structure and Important Information of the Board of Directors, Sub-Committee, Executives, Employees, and Others

7.1 Corporate Governance Structure

Corporate Governance Structure as 31 December 2025



7.2 The Board of Directors Information

7.2.1 The Board of Directors Composition

To comply with the principles of corporate governance and to have a balance between independent directors, non-executive directors, and executive directors. Therefore, the composition of the Board of Directors as of December 31, 2025 consists of

The Board of Directors Composition	Number (Person)			Percent
	Male	Female	Total	
Executive Director	2	2	4	57
Non-Executive Director	-	-	-	-
Independent Director	2	1	3	43
Total	4	3	7	100

- 4 Independent Directors, representing 43% of the entire Board of Directors, which is more than the standard 1/3 or 33.33% as required by the Capital Market Supervisory Board.
- 4 Executive Directors, representing 57% of the entire Board of Directors.
- 3 Non-executive Directors (Independent Director), representing 43% of the entire Board of Directors.
- 3 Female Directors, representing 43% of the entire Board of Directors.
- 1 Non-executive Director (Independent Director) who has work experience related to the Company's business.

Board Skills and Experience Matrix

Board of Directors		Areas of Expertise								
		Direct Selling Business	Legal	Strategic Planning	Accounting and Finance	Management and Administration	Organizational Development and Innovation	Information Technology and Digital	Social, Environmental, and Safety Management	Risk Management and Crisis Management
1. Dr. Aphichat	Sramoon	X	X		X	X	X	X	X	X
2. Mr. Noppakrit	Nithilertvijit	X		X	X	X	X	X	X	X
3. Mrs. Nalinthon	Lertsitthichaichok		X		X	X	X	X	X	X
4. Dr. Wijit	Techakasem		X	X	X	X	X	X	X	X
5. Dr. Suchart	Thanathitiphan	X		X	X	X	X	X	X	X
6. Miss Kanokwan	Wattanakeebot				X	X				X
7. Miss Pimlapas	Suksawat				X	X				X

7.2.2 Information of the Board of Directors and Individual Company Regulators

The Board of Directors of Successmore Being Public Company Limited as of December 31, 2025, has a total of 7 people according to the Ministry of Commerce's Certificate of Registration which consists of experts who have knowledge, abilities, and experience that are beneficial to the company's business operations with names as follows

List of Company Directors		Position	Appointment date	Years in the Position
1. Dr. Aphichat	Sramoon	<ul style="list-style-type: none"> - Independent Director - Chairman of the Board - Chairman of Corporate Governance and Sustainability Committee - Audit Committee 	19 August 2025	4 months

List of Company Directors		Position	Appointment date	Years in the Position
2. Mr. Noppakit	Nithilertvijit	<ul style="list-style-type: none"> - Vice Chairman - Chairman of the Executive Committee - Chief Executive Officer - Chairman of Risk Management Committee - Nomination and Remuneration Committee - Corporate Governance and Sustainability Committee 	20 February 2019	6 years 10 months
3. Mrs. Nalinthon	Lertsitthichaichok	<ul style="list-style-type: none"> - Independent Director - Chairman of Audit Committee - Nomination and Remuneration Committee - Corporate Governance and Sustainability Committee 	19 August 2025	4 months
4. Dr.Wijit	Techakasem	<ul style="list-style-type: none"> - Independent Director - Audit Committee - Chairman of Nomination and Remuneration Committee - Risk Management Committee - Corporate Governance and Sustainability Committee 	20 February 2019	6 years 10 months
5. Dr. Suchart	Thanathitiphan	<ul style="list-style-type: none"> - Vice Chairman of the Executive Committee - Deputy Chief Executive Officer - Risk Management Committee 	23 April 2025	8 months

List of Company Directors		Position	Appointment date	Years in the Position
		- Corporate Governance and Sustainability Committee		
6. Miss Kanokwan	Wattanakeeboot	- Director - Corporate Governance and Sustainability Committee	19 August 2025	4 months
7. Miss Pimlapas	Suksawat	- Director - Corporate Governance and Sustainability Committee	19 August 2025	4 months

Director with authority to sign on behalf of the company

The Director with the authority to sign on behalf of the company : Mr. Noppakrit Nithilertvijit, Mr. Suchart Thanathitiphan, Miss Kanokwan Wattanakeeboot, Miss Pimlapas Suksawat; two of these four directors jointly signs his/her name with the company's common seal being affixed.

Personal profile of directors

Please refer to Attachment 1, details of the directors, executives, authority, persons who have been assigned the highest responsibility in accounting and finance, persons who have been assigned to be directly responsible for the supervision of bookkeeping, and company secretary.

7.2.3 Roles of Directors

Charter of the Board of Directors

The Board of Directors has an important role in conducting corporate governance for the best interests of the company and its shareholders to be under the policy, law, objectives, company regulations, resolution of the Board of Directors and the shareholders' meeting with responsibility, caution, and honesty to protect the interests of the company. Also, the Board of Directors is responsible for determining the direction, business policies, and strategies of the company and its subsidiaries to ensure that the company and its subsidiaries will operate in a direction that is the most beneficial to the shareholders including following up the operation of the management to examine, balance, and be responsible for the performance of the company to the shareholders, which reviewed the charter of the Board of Directors and was approved by the Board of Directors Meeting No. 2/2025 on May 7, 2025.

(Charter of the Board of Directors is announced and published to shareholders and the general public through the company's website under the heading of "Investor Relations" in the Corporate Governance category: Corporate Governance Report and Download Documents: Charter of the Board of Directors).

Authorities and Responsibilities of the Board of Directors

The Board of Directors has the authority, duties, and responsibilities in conducting the company's affairs with honesty and avoids conflicts of interest to be careful with the interests of the company as a whole without being limited to any groups of shareholders or any individual. In general, the board will have the authority and duty to supervise the company in formulating policies ensuring that there is an appropriate management process with a monitoring and audit system to comply with the specified policies:

- (1) Perform duties following the law, objectives, regulations, company policies, and the board meeting resolution as well as the resolution of the shareholders' meeting with responsibility, caution, and honesty to protect the rights and interests of the company and all shareholders.
- (2) Consider approval and setting details on vision, mission, goals, business objectives, business strategy, business plan, and annual budget plans of the company and its subsidiaries as prepared and presented by the management.
- (3) Supervise the administration and the performance of the management team or any person who is assigned to perform the above duties to be under the vision, mission, goals, business objectives, business strategy, business plan, and the annual budget set by the board of directors.
- (4) Continually and regularly monitor the performance of the company and its subsidiaries to comply with the operational plan and budget of the company.
- (5) Conduct the company and its subsidiaries to adopt an appropriate and efficient accounting system including an internal control system and an adequate and effective internal audit system, also providing a process for assessing the suitability of the internal control system of the company and its subsidiaries regularly.
- (6) Provide a balance sheet and income statement as of the end of the fiscal year of the company and sign to certify the financial statements to propose to the shareholders' meeting at the annual general meeting for approval.
- (7) Consider and approve the selection and propose to appoint an auditor and consider appropriate compensation as proposed by the Audit Committee before presenting to the shareholders' meeting in the annual general meeting for the approval.
- (8) Establish a written corporate governance policy and the effective implementation of the policies to ensure that the company has a fair responsibility to all stakeholders.
- (9) Appoint persons having qualifications and not having prohibited characteristics as prescribed in the Public Limited Companies Act B.E. 2535 (including the amendments), the Securities and Exchange Act B.E. Amendments), including relevant announcements, regulations and/or regulations, inauguration in case that the director position is vacant due to reasons other than the termination. Also, consider and approve the appointment of directors to replace the directors who retired by rotation (Unless the remaining term of directors is less than 2 months) and the determination of remuneration for directors to propose to the shareholders' meeting for the approval.
- (10) Appoint sub-committees and determine the powers and duties of the aforementioned sub-committees to assist and support the performance of the committee and to determine the total remuneration for the sub-committees under the budget proposed by the management. (Not more than the total approved by the shareholders)

- (11) Appoint the Chief Executive Officer, evaluate the performance, and determine the compensation of the Chief Executive Officer.
- (12) Consider and approve the money spent for investment, various operations, any loan or loan application from financial institutions as well as being a guarantor for business operations of the company and its subsidiaries under the company regulations and related regulations of the Stock Exchange of Thailand and The Securities and Exchange Commission.
- (13) Consider and approve the connected transaction between the company, subsidiary company, associated company, and connected person as specified in the Securities and Exchange Act 2535 (including amendments) as well as related regulations of the Stock Exchange and The Securities and Exchange Commission. Also, consider approving the principles of trade agreements with general trade conditions in entering into transactions between companies and subsidiaries with directors, executives, or related persons to establish a framework for the management to have the power to conduct such transactions within the framework and scope of relevant laws and regulations.
- (14) Provide appropriate communication channels with each group of shareholders and supervise the disclosure of information to ensure accuracy, clarity, transparency, reliability with the highest standards.
- (15) Appoint a person to take a position as a director or the executive of a subsidiary or associated company at least in proportion to their shareholding in subsidiaries or associated companies. Set boundaries, powers, duties, and responsibilities of the appointed directors and executives. This includes setting a clear discretionary power framework, voting in the board of directors' meetings of the subsidiaries or associated companies in important matters, which must be approved by the Board of Directors first to control the management to be following the company policy and to make various transactions legally including disclosing financial position information, performance result, connected transaction, and the acquisition or disposition of significant assets completely and correctly.
- (16) Approve the payment of interim dividends to the shareholders of the company.
- (17) Determine and amend the names of directors who are authorized to sign to bind the company.
- (18) Ask for professional opinions from external organizations if necessary to make an appropriate decision.
- (19) Monitor the operation of the company to be efficient and protect any interests related to all stakeholders.
- (20) Hold an annual general meeting of shareholders within 4 months from the end of the accounting period of the company.
- (21) Arrange a meeting of the board of directors at least every 3 months.
- (22) Prepare the annual report of the committee and be responsible for the preparation and disclosure of financial statements of the company and its subsidiaries to demonstrate their financial status and the performance of the company and its subsidiaries in the past year and present to the shareholders' meeting for consideration and approval.
- (23) Evaluate the performance results of the entire committee to review the performance, problems, and obstacles each year to be able to use the evaluation results to develop and improve performance in various fields.

- (24) Supervise the management and various operations of the company and its subsidiaries to comply with the company's policies, securities laws, as well as announcements, regulations, and rules related to The Securities and Exchange Commission, the Securities and Exchange Commission and Stock Exchange of Thailand, such as connected transactions and the acquisition or disposition of important assets as they are not contrary to or inconsistent with other laws. Also, provide an adequate and appropriate internal control and internal audit system.
- (25) Supervise a subsidiary as a division of the company and subsidiaries to strictly abide by the regulations of subsidiaries.
- (26) Review the Board of Directors charter at least once a year.
- (27) Approve various matters by concerning the interests of shareholders and all groups of stakeholders fairly.
- (28) The structure of company's board of directors must be diverse in terms of gender, age, experience, professional skills, and specific expertise, such as accounting and financial knowledge, organizational and human resource management, risk management, crisis management, knowledge about company business, and digital marketing, besides establishing a clear vision and strategy, along with a skill matrix that can assist the company in successfully achieving its business objectives and goals for sustainable growth to foster long-term success.

The Board of Directors can authorize and/or assign other persons to perform specific tasks on their behalf. The authorization is within the scope of the authorization under the power of attorney provided and/or following the rules, regulations, or orders set by the Board of Directors and/or the company. The delegation of powers, duties, and responsibilities of the Board of Directors will not be the delegation that enables the Board of Directors or the attorney of the Board of Directors to approve transactions that may have conflicts (According to the definition of the Notification of the Securities and Exchange Commission and/or the Notification of The Securities and Exchange Commission and/or the stock exchange and/or relevant agencies), a stake, or it may benefit in any way, or there may be a conflict of interest with the company/a subsidiary of the company. The exception is the approval of the transaction that complies with the policy and the criteria approved by the shareholders' meeting or the board of directors following normal business and normal commercial conditions. This is under the announcement of the Securities and Exchange Commission and/or the announcement of The Securities and Exchange Commission and/or the stock exchange and/or related agencies.

Chairman the Board of Directors

Authorities and Responsibilities of Chairman the Board of Directors

- (1) To set agendas for board meetings by discussing with the CEO and company secretary that important matters are included in the related meeting agendas.
- (2) To allocate sufficient time for the management to propose agendas, encourage all board members to engage in discussion and their independent opinions, and use discretion deliberatively with complete consideration of all stakeholders.
- (3) Meeting Resolutions Summary and the necessary action.
- (4) Ensure that all Board members to participate in building an ethical corporate culture and conducting business in accordance with the good corporate governance principle.

- (5) Take responsibility as leader of the Board to oversee, monitor and ensure that the Board of Directors efficiently carries out its duties to achieve the company's objectives.
- (6) Provide non-executive directors with the opportunity to meet among themselves as necessary to discuss issues. Regarding management matters that are of interest without the participation of management, inform the Chairman of the Executive Committee and Chief Executive Officer of the results of the meeting as well.
- (7) To encourage and strengthen positive relationships among the board and management.

Report of changes in securities holding of directors and executives of the company

As of December 31, 2025

List of Directors and Executives		Brought Forward As of January 1, 2025			Increase (Decrease) between 2025			As of December 31, 2025				
		Directors/ Executives	Spouse	Underage Child	Directors/ Executives	Spouse	Underage Child	Directors/ Executives	Spouse	Underage Child	Total	%
1. Dr. Aphichat	Sramoon	None	None	None	None	None	None	None	None	None	None	-
2. Mr.Noppakrit	Nithilertvijit	85,679,900	None	None	None	None	None	None	None	None	85,679,900	14.37
3. Mrs.Nalinthon	Lertsitthichaichok	None	None	None	None	None	None	None	None	None	None	-
4. Dr.Wijit	Techakasem	None	None	None	None	None	None	None	None	None	None	-
5. Dr.Suchart	Thanathitiphan	690,000	None	None	626,800	None	None	1,316,800	None	None	1,316,800	0.22
6. Ms.Kanokwan	Wattanakeeboot	None	None	None	15,134,000	None	None	15,134,000	None	None	15,134,000	2.54
7. Ms.Pimlapas	Suksawat	None	None	None	None	None	None	None	None	None	None	-
8. Mr. Nitchakul	Kongphawitthakul	None	None	None	None	None	None	None	None	None	None	-
9. Mr. Thanarichth	Pongsiritanachol	None	None	None	None	None	None	None	None	None	None	-
10. Ms.Kantapakon	Attakamol	82,300	None	None	None	None	None	82,300	None	None	82,300	0.01
11. Ms.Channutcha	Kaewsuphahirun	None	None	None	None	None	None	None	None	None	None	-

Note: No. 2, 5 and 8- 11 are executives, according to the definition of the Securities and Exchange Commission

7.3 Sub-Committee Information

7.3.1 Sub-Committee Structure

As of December 31, 2025, consists of 5 sub-committee which are: Audit Committee

1. Audit Committee
2. Nomination and Remuneration Committee
3. Executive Committee
4. Risk Management Committee
5. Corporate Governance and Sustainability Committee

7.3.2 Names and Scope of Powers and Duties of the Sub-Committee

Audit Committee

The Audit Committee consists of committees that are independent to audit the operations of the company and subsidiaries, review the effectiveness of the internal controls to ensure that the performance is effective, legitimate, and appropriate complying with good operating regulations. The Audit Committee is also responsible for reviewing the financial reports of the company and its subsidiaries to build confidence and credibility to investors and stakeholders carefully, fairly, transparently with an operation following good corporate governance principles.

Pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025, the Board resolved to appoint three Audit Committee members, all of whom are independent directors, to replace the resigned Audit Committee members. Each appointed Audit Committee member shall serve a term of three years.

As of 31 December 2025, the Audit Committee comprised 3 members and held a total of 5 meetings. The details

Lists of Audit Committee	Position	Experience/ Expertise	Number of Attendance
1. Mrs. Nalinthon Lertsitthichaichok ⁽¹⁾	- Independent Director - Chairman of Audit Committee	- Expertise in Accounting and Finance - Expertise in Business Administration	2/2
2. Dr. Aphichat Sramoon ⁽¹⁾	- Independent Director - Audit Committee	- Expertise in Accounting and Finance - Expertise in Business Administration	2/2
3. Dr. Wijit Techakasem ⁽¹⁾	- Independent Director - Audit Committee	- Expertise in Accounting and Finance - Expertise in Business Administration	2/2

Lists of Audit Committee	Position	Experience/ Expertise	Number of Attendance
Assoc. Prof. Dr. Kanyarat Sanoran ⁽²⁾	- Independent Director - Chairman of Audit Committee	- Expertise in Accounting and Finance	3/3
Mr. Narongrit Tavorntvisitporn ⁽²⁾	- Independent Director - Audit Committee	- Expertise in Business Administration	3/3
Mr. Sahasak Srisarnparnk ⁽²⁾	- Independent Director - Audit Committee	- Expertise in Law	3/3
Mrs. Tharika Thannakornwat	Audit Committee Secretary		

Notes:

- (1) Mrs. Nalinthon Lertsitthichaichok, Dr. Aphichat Sramoon and Dr. Wijit Techakasem were appointed as Audit Committee members pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Assoc. Prof. Dr. Kanyarat Sanoran, Mr. Narongrit Tavorntvisitporn and Mr. Sahasak Srisarnparnk resigned from their positions as Audit Committee members, effective from 19 August 2025.

All three Audit Committee members possess the knowledge and experience necessary to review and assess the reliability and integrity of the Company's financial statements.

The Audit Committee has regular meetings and reported to the Board of Directors. In 2025, the Audit Committee held a total of 5 times and reviewed the Audit Committee Charter at the Board of Directors Meeting No. 2/2025 on May 7, 2025.

All of the Audit Committee of the company have no business relationship or professional service with the company, subsidiaries, associated companies, or juristic persons that may have conflicts and do not hold any position as an audit committee member of a subsidiary or an associated company.

Scope of authority and duty

- (1) Review the company and its subsidiaries to have accurate and reliable financial reports including adequate information disclosure following financial reporting standards by coordinating with external auditors and management who are responsible for preparing financial reports both quarterly and annually. The Audit Committee may recommend the auditor to review or examine any items which are deemed important and necessary during the audit of the company and its subsidiaries.
- (2) Review the internal control system and the internal audit system of the company to be appropriate and effective, and may suggest for a review or audit of any items deemed necessary and important with suggestions on improvements and revisions of the internal control system and internal audit systems that

- are important and necessary to the Board of Directors together with the external auditors and manager of the internal system audit department.
- (3) Consider the independence of the internal audit department and approve the appointment, transfer, and termination of the head of the internal audit unit or any other department responsible for internal auditing.
 - (4) Have the power to access all information at all levels of the company including inviting executives, management, supervisors, employees, or related persons to attend the meeting to clarify information, deliver and provide relevant information under the performance of duties as assigned by the Board of Directors.
 - (5) Review compliance with Securities and Exchange Act 1992, including announcements, regulations, and/or regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand and other laws related to the company.
 - (6) Consider, select, and appoint an independent person to act as the company's auditor along with the proposed audit fee and to attend a meeting with the auditor without the management of the meeting at least once a year to propose to the meeting.
 - (7) Consider the connected transaction or transactions that may lead to conflicts of interest to be under the law on securities and exchange including regulations and announcements of the Stock Exchange of Thailand/related laws which is effective for the company and/or the business of the company to ensure that the transactions are reasonable and most beneficial for the company and its shareholders.
 - (8) Review the company's internal audit plan according to normal accepted methods and standards.
 - (9) Consider and approve the annual budget, the rate of manpower, and necessary resources for the performance of the internal audit department. Also, approve the annual audit plan including reviewing and modifying the audit program in the significant matter and supervise the performance of the internal audit department to be under approved annual audit plan and international standards in the performance of internal auditing and assess the quality of internal audit activities annually.
 - (10) Jointly share opinions in the consideration of appointment, removal, and evaluation of the staff of the internal audit unit.
 - (11) Review to ensure that the company has an appropriate and efficient risk management system.
 - (12) Report on the performance of the Audit Committee to the Board of Directors for acknowledgment at least 4 times a year.
 - (13) In the performance within the scope of duties, the Audit Committee has the power to invite the management, executives, or employees of the company to share opinions and attend the meetings or send documents that are relevant or necessary.
 - (14) Have the power to propose and consider hiring an advisor or third party according to the company's regulations to share opinions or give advice if necessary.
 - (15) Prepare a report on the corporate governance of the audit committee disclosed in the annual report of the company and must be signed by the Chairman of the Audit Committee.
 - (16) The Audit Committee must evaluate the performance by a self-assessment and report the results of the assessment, including problems and obstacles in the work that may cause the operation to fail to achieve the objectives of setting up the audit committee to the Board of Directors every year.

- (17) Consider and review the Audit Committee Charter at least once a year.
- (18) Prepare a report of the Audit Committee to the Board of Directors which is disclosed in the annual report of the company and must be signed by the Chairman of the Audit Committee and must contain at least the following information.
 - (A) Opinions on the accuracy, completeness, and creditability of the financial reports of the company and its subsidiaries.
 - (B) Opinions on the adequacy of the internal control system of the company and its subsidiaries.
 - (C) Opinions on the compliance with the law on securities and exchange, regulations and notifications of the Stock Exchange of Thailand, and other relevant laws, applicable to the company and its subsidiaries and/or the business of the company and subsidiaries.
 - (D) Opinions on the suitability of the auditor.
 - (E) Opinions on transactions that may lead to conflicts of interest.
 - (F) A number of audit committee meetings and the attendance of each audit committee's meeting.
 - (G) Comments or overall remarks received by the Audit Committee in the performance of their duties under the charter.
 - (H) Other items that the shareholders and general investors should know under the scope of duties and responsibilities assigned by the Board of Directors.
- (19) Review and propose to the Board of Directors to consider revising the scope of powers, duties, and responsibilities assigned by the Board of Directors.
- (20) Examine and investigate relevant persons under the authority of the Audit Committee with the power to hire or bring in specialized experts to assist in the inspection and investigation.
- (21) If there is any doubt of the following items or actions which may have a significant impact on the financial position and results of operations of the company. Chairman of the Audit Committee promptly reports to the Board of Directors. for the Board of Directors to improve.
 - (A) Transactions leading to conflicts of interest
 - (B) Fraud or unusual or defect in the internal control system.
 - (C) Violation of the law on securities and exchange, regulations, and notifications of the Stock Exchange of Thailand or other relevant laws, applicable to the company and/or business of the company.

If the Board of Directors or executives do not adjust within the time mentioned above, Chairman of the Audit Committee report any of the above transactions or actions to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

- (22) Review and comment on the corporate governance policy, social responsibility, and anti-corruption.
- (23) Review the corporate governance and social responsibility including the anti-corruption of the company.
- (24) Review and comment on the company's annual corporate governance, social responsibility, and anti-corruption assessment report.
- (25) Encourage company to create information technology systems for financial reporting and internal control.
- (26) Perform other tasks as assigned by the Board of Directors within the scope of duties and responsibilities of the Audit Committee.

(Charter of the Audit Committee was announced and published to shareholders and the general public through the Company's website under the heading of "Investor Relations" in Corporate Governance: Corporate Governance Report and Download Documents: Audit Committee Charter).

Nomination and Remuneration Committee

The nomination and Remuneration Committee was established to carry out the duties and responsibilities in the implementation of the nomination process approved by the Board of Directors with transparency to acquire a person with appropriate qualifications, ethics, and experience for a director or independent director position. Be responsible for considering the criteria, remuneration method, and benefits to directors, sub-committees, and groups appointed by the Board of Directors with fair and reasonable, and propose to the Board of Directors to the shareholders' meeting for approval.

Pursuant to the resolution of the Board of Directors' Meeting No. 1/2025, held on 24 February 2025, the Board resolved to reappoint the members of the Nomination and Remuneration Committee whose terms had expired for an additional term. Furthermore, at the Board of Directors' Meeting No. 5/2025, held on 19 August 2025, the Board resolved to appoint new members to replace those who had resigned. The Nomination and Remuneration Committee comprises three members, consisting of two independent directors and one executive director, namely the Chief Executive Officer. Each member is appointed for a term of three years.

As of December 31, 2025, the Nomination and Remuneration Committee has 3 members and held a total 2 meeting. The details are as follows:

Lists of Nomination and Remuneration Committee		Position	Number of Attendance
1. Dr. Wijit	Techakasem ⁽¹⁾	- Independent Director - Chairman of the Remuneration and Nomination Committee	-
2. Mrs. Nalinthon	Lertsitthichaichok ⁽¹⁾	- Independent Director - Remuneration and Nomination Committee	-
3. Mr. Noppakrit	Nithilertvijit	- Remuneration and Nomination Committee - Chief Executive Officer	2/2
Mr. Sahasak	Srisarnparnk ⁽²⁾	- Independent Director - Chairman of the Remuneration and Nomination Committee	2/2
Assoc. Prof. Dr. Kanyarat	Sanoran ⁽²⁾	- Independent Director - Remuneration and Nomination Committee	2/2
Mrs. Tharika	Thannakornwat	Remuneration and Nomination Committee Secretary	

Notes:

- (1) Dr. Wijit Techakasem and Mrs. Nalinthon Lertsitthichaichok were appointed as Nomination and Remuneration Committee members pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Mr. Sahasak Srisarnparnk and Assoc. Prof. Dr. Kanyarat Sanoran resigned from their positions as Nomination and Remuneration Committee members, effective from 19 August 2025.

In 2025, the Nomination and Remuneration Committee held 2 meetings and reviewed the Nomination and Remuneration Committee Charter at the Board of Directors Meeting No. 8/2025 on November 10, 2025.

Scope of Authorities and Duties**(1) Recruiting**

1. Define qualifications, criteria, and policies for nominating company directors, sub-committee, and chief executive by considering the appropriateness of the number, structure, and composition of the board to comply with relevant rules and/or laws to propose to the Board of Directors and/or propose for approval at the shareholders' meeting case by case.
2. Recruit, select, and propose suitable persons to serve as directors of the company that expires and/or has a vacant position and/or appoints more than another.
3. Check the background and information of the selected person taking into account the knowledge, ability, experience, and expertise of various professions with appropriate qualifications in accordance with the Company's regulations and relevant laws.
4. Consider the nomination and selection of the Chief Executive Officer and the Chairman of the Executive Committee.
5. Follow up on the Succession Plan for Executives to support the recruitment of the Company's top executives.
6. Consider the performance evaluation criteria of the Chief Executive Officer and the Chairman of the Executive Committee and propose it to the Board of Directors for approval.
7. Consider and propose opinions to the Board of Directors and monitor the implementation of the Company's vision and human resources strategy, as well as the Company's executive development plan.
8. Perform any other duties related to the nomination and consideration of remuneration as assigned by the Board of Directors.

(2) Remuneration Consideration

1. Prepare the criteria and policies on determining the remuneration of the board of directors, sub-committees, and chief executives to propose to the board of directors and/or propose for approval at the shareholders' meeting, case by case.
2. Determine the necessary and appropriate remuneration, both monetary and non-pecuniary, of the Company's directors individually. The Chairman of the Executive Committee and the Chief Executive Officer shall consider the suitability of the responsibility Performance by comparing it with companies in similar businesses and the expected benefits from directors. The Chairman of the Executive Committee and the Chief Executive Officer to propose to the Board of Directors for approval and/or approval.
3. Be responsible to the board of directors providing clarification and answering the questions on the remuneration of the directors, sub-committee, and chief executive of the company at the shareholders' meeting.

4. Report policies, principles, and reasons for determining remuneration for directors and executives according to the regulations of the Stock Exchange of Thailand disclosed in the annual registration statement (56-1) and the annual report of the company.
5. Perform any other activities related to the determination of remuneration as assigned. The board of directors, executives, and other departments must report or present relevant information and related documents to the Nomination and Remuneration Committee to support the performance of the Nomination and Remuneration Committee to achieve their assigned duties.

(Charter of the Nomination and Remuneration Committee was announced and published to shareholders and general public through the company's website under the heading of "Investor Relations" section of corporate governance: Corporate Governance Report and Download Documents: Charter of the Nomination and Remuneration Committee)

Executive Committee

The Executive Committee was established to assist the board of directors in managing the company's affairs to be under any policies, plans, regulations, and orders, as well as established goals under the framework assigned by the Board of Directors. The Executive Committee has to perform their duties, manage the company's operations following the policy with care, prudence, honesty, and adhere to the principles of management according to the principles of good governance rising to clarity on the composition, tenure, authority, responsibility, and executive committee Meetings to use as a guideline in performing duties legally.

As of December 31, 2024, the Executive Committee consists of 5 people as follows:

Lists of Executive Committee		Position	Number of Attendance
1. Mr. Noppakrit	Nithilertvijit	Chairman of Executive Committee	17/17
2. Dr. Suchart	Thanathitiphan	Executive Committee	17/17
3. Mr. Thanarichth	Pongsiritanachol ⁽¹⁾	Executive Committee	6/6
4. Ms. Kotchaponpan	Nontphantchana ⁽²⁾	Executive Committee	2/2
5. Ms. Sasa	Ponguschariyagul ⁽²⁾	Executive Committee	2/2
Dr. Sitthawee	Kriatchawanun ⁽³⁾	Chairman of Executive Committee	2/2
Mr. Nitchakul	Kongphawitthakul ⁽⁴⁾	Executive Committee	2/2
Mr. Chonlathan	Chobseing ⁽⁵⁾	Executive Committee	6/6
Mrs. Tharika	Thannakornwat	Executive Committee Secretary	

Notes:

- (1) Mr. Thanarichth Pongsiritanachol was appointed as an Executive Committee member pursuant to the resolution of the Board of Directors' Meeting No. 6/2025, held on 26 August 2025.
- (2) Ms. Kotchaponpan Nontphantchana and Ms. Sasa Ponguschariyagul were appointed as Executive Committee member pursuant to the resolution of the Board of Directors' Meeting No. 8/2025, held on 10 November 2025.
- (3) Dr. Sitthawee Kriatchawanun resigned from his position as a member of the Executive Committee, effective from 1 March 2025.

- (4) Mr. Nitchakul Kongphawitthakul resigned from his position as a member of the Executive Committee, effective from 24 February 2025.
- (5) Mr. Chonlathan Chobseing was appointed as an Executive Committee member pursuant to the resolution of the Board of Directors' Meeting No. 1/2025, held on 24 February 2025 and resigned from his position as a member of the Executive Committee, effective from 1 August 2025.

In 2025, the Executive Committee held at least 1 meeting per month, totaling 17 meetings, in each meeting being attended by an Executive Director of the Company, namely the Chief Executive Officer attend the meeting to report the Company's performance and arrange for a review of the Executive Committee Charter, at the Board of Directors Meeting No. 8/2025 on November 10, 2025.

Scope of Authorities and Duties

- (1) Prepare and present policies, vision, missions, goals, objectives, business strategies, and annual work plan and establish a business plan, annual budget, and various management powers of the company and its subsidiaries by considering business factors appropriately to propose for approval to the board of directors.
- (2) Be responsible for managing the business of the company following the objectives, regulations, requirements, orders, goals, business policies of the company, and the resolution of the board meeting.
- (3) Supervise, audit, and follow up on the company's business operations and subsidiaries to be under the vision, mission, goals, business objectives, business strategy, business plan, and annual budget plans of the company and its subsidiaries, which are approved by the Board to be efficient and effective contributing to business conditions and with advice on management to senior management.
- (4) Be responsible for the operation of the company following the law, objectives, regulations of the company, shareholders meeting resolution, board of directors meeting resolution as well as related regulations. Also, set the organization structure and determine the position of the company including revisions. Once finishing reporting to the board of directors, must review and revise the executive committee charter and present it to the board of directors for approval.
- (5) Study the possibility of investing in new projects and has power to consider and approve the company and its subsidiaries to invest or co-invest with individuals, juristic persons, or any other business organization in a form that the Executive Committee deems appropriate to operate the business according to the objectives of the company and its subsidiaries as well as considering and approving such investment expenditures, entering into juristic acts, contracts and/or any other action related to the matters until the completion of the specified credit limit and/or the relevant laws and regulations and/or the regulations of the company and its subsidiaries.
- (6) Monitor the performance and progress of each business investment project and report the results including problems or obstacles arising, and ways to improve and resolve to the board of directors.
- (7) Advise on the dividend payment of the company and subsidiaries to the board of directors
- (8) Consider and provide suggestions or opinions to the board of directors regarding the operation, any offers, or transactions related to the business operations of the company and its subsidiaries including considering funding options when necessary and/or where applicable laws, regulations, or the articles of Association of the Company Approval of the shareholders' meeting and/or the board of directors.

- (9) Consider and approve the expenditure of money for investment, engagement in financial transactions with financial institutions for opening accounts, loans, pledging, mortgages, guarantees, and others including the purchase and registration of any land ownership according to the objectives for the benefit of the company's business operations and subsidiaries as well as entering into juristic acts, contracts, submitting requests for proposals, making contact with the government agencies to acquire the rights of the company and its subsidiaries and/or any action related to the matters until the completion of the specified limit and/or the relevant laws and regulations, or the articles of Association
- (10) Consider and approve rules, regulations, management policies, and business operations of the company and subsidiaries or any action which are binding on the company and subsidiaries.
- (11) Determine the organizational structure and authority of the organization
- (12) Appoint and/or assign an executive director or anyone or groups doing any act within the scope of the authority of the Executive Committee and within the period as the Executive Committee deems appropriate. The Executive Committee may cancel, withdraw, or modify the power as appropriate with no power of attorney that will be given to persons who may have a conflict of interest to operate.
- (13) Have the executive or employees attend an executive board meeting or prepare and provide the information related to matters that will be discussed at the Executive Committee meeting.
- (14) Have any authority and responsibility as assigned or as from the policies assigned by the board of directors from time to time.
- (15) Provide consultants or a person with independent opinions to provide opinions or advice as needed.
- (16) Report to the Board of Directors on the activities performed by the Executive Committee within the scope of the authority and duties of the Executive Committee regularly. Including any other matters necessary and appropriate to be presented to the Board of Directors.
- (17) Consider and approve the operating manual and the scope of responsibility of the management to make various actions following the steps systematically.
- (18) Approve the operation which is a normal business transaction of the company according to the investment budget or the budget approved by the Board of Directors with the credit limit for each item is as specified in the approval power table approved by the Board of Directors, but not exceeding the annual budget approved by the Board of Directors, including entering into various contracts related to the aforementioned matters
- (19) Evaluate the performance of the Chief Executive Officer, the entire Executive Committee including the performance of individual executive directors to consider and review the work problems and obstacles each year to be able to use the evaluation results to develop and improve performance in various fields.
- (20) Perform any other duties as delegated by the Board of Directors. Also, the responsibilities of the Executive Committee is not a delegation or delegating power during the period that the Executive Committee or a person who is authorized by the Executive Committee to approve the transaction that oneself or someone who may have a conflict (As defined in the Notification of the Securities and Exchange Commission) having interests or maybe a conflict of interest with the company and/or subsidiaries except for the approval of transactions that are under the policy and regulations which the Board of Directors has approved, following

the Securities and Exchange Act B.E. 2535, including announcements, regulations and/or regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand and other relevant laws.

(Charter of the Executive Committee was announced and published to shareholders and the general public through the company's website under the heading of "Investor Relations" in Corporate Governance: Corporate Governance Report and Download Documents: Charter of the Executive Committee).

Risk Management Committee

Risk Management Committee was established to support the performance of the Board of Directors in overall management of the Company's major risks in an acceptable level. To ensure the implementation of the company's business policies and strategies are under an efficient risk management system in order to maintain the benefits of the group of companies and shareholders.

In this regard, the resolution of the Board of Directors Meeting No. 5/2025, on August 19, 2025, resolved to appoint the Risk Management Committee of 3 persons, which are 1 independent director and Executive Directors 2 persons for a term of 3 years.

As of December 31, 2025, the Risk Management Committee consists of 3 people as follows:

Lists of Risk Management Committee		Position	Number of Attendance
1. Mr. Noppakrit	Nithilertvijit	- Chairman of Risk Management Committee - Chief Executive Officer	2/2
2. Dr. Wijit	Techakasem	- Independent Director - Risk Management Committee	2/2
3. Dr. Suchart	Thanathitiphan ⁽¹⁾	- Risk Management Committee - Deputy Chief Executive Officer	1/1
Assoc. Prof. Dr. Kanyarat	Sanoran ⁽²⁾	- Independent Director - Risk Management Committee	1/1
Mrs. Tharika	Thannakornwat	Risk Management Committee Secretary	

Notes:

- (1) Dr. Suchart Thanathitiphan was appointed as Risk Management Committee member pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Assoc. Prof. Dr. Kanyarat Sanoran resigned from her position as a member of the Risk Management Committee, effective from 19 August 2025.

In 2025, there were 2 Risk Management Committee meetings and a review of the Risk Management Committee Charter at the Board of Directors Meeting No. 6/2025 on August 26, 2025.

Scope of Authorities and Duties

- (1) Consider assess and review the nature of the risks that the Company experiencing or expected to occur and affect the Company (Identification of Risk) and determine the acceptable risk level of the company (Risk Appetite).
- (2) Consider setting the policy for risk management both outside and inside the company to comprehensive and in accordance with the strategy and direction of the business which is at least 4 risks must be covered as follows:
 - a) Financial Risk
 - b) Operational Risk
 - c) Strategic Risk
 - d) Compliance Risk
- (3) Consider formulating strategies and guidelines for risk management in accordance with the risk management policy, assessment, monitor, and supervise the risk level to an acceptable level.
- (4) Consider determining the structure and appointing a risk management working team to assess and monitor the results of risk management.
- (5) Review the appropriateness and adequacy of the Company's policies, strategies and risk management practices. To ensure that such policies, strategies and practices are consistent with the Company's strategy and business direction and can monitor the level of risk to be at an acceptable level.
- (6) To oversee and manage information technology systems and the implementation of security measures.
- (7) When a significant risk arises that impacts the company's operations, the Risk Management Committee shall notify the Chairman of the Risk Management Committee to convene a meeting to report or approve appropriate actions.
- (8) Review the scope of authority, duties, and responsibilities of the Risk Management Committee to ensure alignment with current circumstances and propose to the Board of Directors for approval at least once a year.
- (9) Evaluate and report on the performance of the Risk Management Committee and propose to the Board of Directors for consideration including preparing a report of the Risk Management Committee to disclose in the Company's annual report.
- (10) To perform any other tasks as assigned by the Board of Directors or according to the policy set by the Board of Directors.

(Charter of the Risk Management Committee was announced and published to shareholders and the general public through the company's website under the heading of "Investor Relations" in Corporate Governance: Corporate Governance Report and Download Documents: Charter of the Risk Management Committee).

Corporate Governance and Sustainability Committee

The Board of Directors is in charge of the Corporate Governance and Sustainability Committee to ensure that the implementation of the Company's good governance principles is appropriate and transparent and able to grow steadily and sustainably covering 3 dimensions, including the Environmental Dimension, Social and Governance or ESG. By having a business management system that shows responsibility for the environment

(E) and society (S) under a system of ethical corporate governance, efficient, transparent and verifiable (G) until being cultivated as a corporate culture which strengthens the confidence of shareholders, investors, stakeholders and all stakeholders.

In this regard, the resolution of the Board of Directors Meeting No. 5/2025 held on August 19, 2025 resolved to appoint the Corporate Governance and Sustainability Committee at 7 persons of the Board of Directors, holding office for a term of 3 years.

As of December 31, 2025, the Corporate Governance and Sustainability Committee consists of 7 persons as follows:

Lists of Corporate Governance and Sustainability Committee		Position	Number of times to attend the meeting
1. Dr. Aphichat	Sramoon ⁽¹⁾	- Independent Director - Chairman of Corporate Governance and Sustainability Committee	2/2
2. Mr. Noppakrit	Nithilertvijit	- Corporate Governance and Sustainability Committee	4/4
3. Mrs. Nalinthon	Lertsitthichaichok ⁽¹⁾	- Independent Director - Corporate Governance and Sustainability Committee	2/2
3. Dr. Wijit	Techakasem	- Independent Director - Corporate Governance and Sustainability Committee	3/4*
5. Dr. Suchart	Thanathitiphan ⁽²⁾	- Corporate Governance and Sustainability Committee	3/3
6. Ms. Kanokwan	Wattanakeeboot ⁽¹⁾	- Corporate Governance and Sustainability Committee	2/2
7. Ms. Pimlapas	Suksawat ⁽¹⁾	- Corporate Governance and Sustainability Committee	2/2
Mr. Narongrit	Tavornvisitporn ⁽³⁾	- Independent Director - Chairman of Corporate Governance and Sustainability Committee	2/2
Assoc. Prof. Dr.Kanyarat	Sanoran ⁽³⁾	- Independent Director - Corporate Governance and Sustainability Committee	2/2
Mr. Sahasak	Srisarnparnk ⁽³⁾	- Independent Director - Corporate Governance and Sustainability Committee	2/2

Lists of Corporate Governance and Sustainability Committee		Position	Number of times to attend the meeting
Dr. Sitthawee	Kriatchawanun ⁽⁴⁾	- Corporate Governance and Sustainability Committee	2/2
Ms. Kamonthip	Kriatchawanun ⁽⁵⁾	- Corporate Governance and Sustainability Committee	2/2
Mrs. Tharika	Thannakornwat	Corporate Governance and Sustainability Committee	

Notes:

- (1) Dr. Aphichat Sramoon, Mrs. Nalinthon Lertsitthichaichok, Ms. Kanokwan Wattanakeebot and Ms. Pimlapas Suksawat were appointed as Corporate Governance and Sustainability Committee members pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
 - (2) Dr. Suchart Thanathitiphan was appointed as Corporate Governance and Sustainability Committee member pursuant to the resolution of the Board of Directors' Meeting No. 2/2025, held on 7 May 2025
 - (3) Mr. Narongrit Tavornvisitporn, Assoc. Prof. Dr. Kanyarat Sanoran and Mr. Sahasak Srisarnparnk resigned from their positions as Corporate Governance and Sustainability Committee members, effective from 19 August 2025.
 - (4) Dr. Sitthawee Kriatchawanun resigned from his position as a member of the Corporate Governance and Sustainability Committee, effective from 23 July 2025.
 - (5) Ms. Kamonthip Kriatchawanun resigned from her position as a member of the Corporate Governance and Sustainability Committee, effective from 25 August 2025.
- * Due to other commitments

In 2025, there were 4 Corporate Governance and Sustainability Committee meetings and a review of the Corporate Governance and Sustainability Committee Charter at the Board of Directors Meeting No. 2/2025 on May 7, 2025.

Scope of Authorities and Duties

- (1) Consider setting guidelines and suggest policies in operational framework, goals, operational guidelines for good corporate governance, business ethics, anti-corruption policy within the organization, including whistleblowing and offenders' policy as well as social and environmental responsibility affecting sustainable development that is in line with the business of the Company to propose to the Board of Directors for approval.
- (2) Support and give advice on good corporate governance and sustainable development, encourage to Directors, Executives and Employees of the Company understand and practice in accordance with the same direction. To develop and upgrade the standards of corporate governance and sustainable development of the company in accordance with international practice.
- (3) Supervise and review operations related to corporate governance and sustainability which covers the implementation of social, community and environmental care (Social Community & Environment) in order to lead to the implementation and participation in the various projects under the framework of corporate governance and sustainability with related agencies both internally and externally.

- (4) Evaluate the performance and review the corporate governance policy. Business Ethics Anti-Corruption Policy within the organization and whistleblowing and offenders policy To propose to the Board of Directors to consider and approve the improvement and development of such policies. as well as giving recommendations to the Board of Directors.
- (5) Proceed to disclose the principles of Good Corporate Governance, Sustainability Development, and best practices related to all groups of stakeholders.
- (6) Review the Charter of the Corporate Governance and Sustainability Committee annually to suit the circumstances and if it deems to be necessary to amend it, submit it to the Board of Directors for consideration and approval.
- (7) Promote the dissemination of a culture of good corporate governance and participation in the Company's social activities to all stakeholder groups and the general public.

(Charter of the Corporate Governance and Sustainability Committee was announced and published to shareholders and the general public through the company's website under the heading of "Investor Relations" in Corporate Governance: Corporate Governance Report and Download Documents: Charter of the Corporate Governance and Sustainability Committee).

Chief Executive Officer

In this regard, the resolution of the Extraordinary General Meeting of Shareholders No. 1/2019 on February 20, 2019, resolved to appoint Mr. Noppakrit Nithilertvijit to be the Chief Executive Officer.

Scope of Authorities and Duties

- (1) Be the attorney of the Board of Directors in the management of the company to comply with the objectives, regulations, policies, rules, regulations, orders, resolutions of the shareholders' meeting, and/or the resolution of the Board of Directors meeting within the relevant legal framework and the scope of powers set by the commission.
- (2) Supervise the operation and/or daily management of the company.
- (3) Jointly with the board of directors and management to set the vision, business direction, policy, business strategy, goals, operation plan, and annual budget plans of the company and its subsidiaries including defining the structure and administrative authority to propose to the Board of Directors for further approval.
- (4) Review the report on the company's business operation plan and provide an appropriate internal control system following the guidelines assigned by the Board of Directors and/or other sub-committees.
- (5) Bring the policy of the Board of Directors to determine the direction, strategy, and business goals to define the primary tasks for the management to carry out, inspect, and follow up the performance of the management team and suggest the solutions to various problems and obstacles for the executive and the management to operate by the strategy and the business plan to comply with the policy of the company.
- (6) Regularly monitor and evaluate the performance of the company and its subsidiaries. Including supervising the company to have an appropriate risk management and control system to prevent risks from internal and external factors together with the duty to report the performance, management, and working progress towards the Executive Committee Audit Committee and the Board of Directors.

- (7) Seek new business and investment opportunities related to the main business of the company and its subsidiaries to increase income for the company.
- (8) Take care of the human resource management of the company as a whole.
- (9) To promote the development of knowledge, abilities and potential of employees to increase the potential of the organization.
- (10) Approve expenses including any compensation under the budget, work plan, or framework approved by the board of directors and according to the assigned authority.
- (11) Approve the appointment of consultants in various fields that is necessary for the operation of the enterprise to comply with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- (12) Be a representative of the company in promoting the organization to the public, especially in the area of building networks, relations, and a good image of the organization nationally and internationally.
- (13) Have the authority to hire, appoint, transfer, remove employees, set the rate of wages, remuneration, bonus, and various benefits for employees under the workforce framework approved by the Board of Directors.
- (14) Have the authority to issue orders, regulations, announcements, and records to perform the operations following the policy of the company and to maintain work discipline within the organization.
- (15) Have the authority to approve according to the operating regulations and the approval authority approved by the Board of Directors meeting.
- (16) Have the power to delegate and/or to assign another person to perform a specific task on their behalf by submission of the delegation of authority and/or assignment to be under the scope of the authorization under the power of attorney and/or to comply with the regulations, requirements, or orders set by the Board of Directors.

The delegation of authority, duty, and responsibility for any matter that the Chief Executive Officer or an attorney from the Chief Executive Officer or people who may have a conflict (According to the definition of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or relevant departments) having a stake or a conflict of interest with the company and/or subsidiaries and/or related companies. The Chief Executive Officer has no authority to approve the action in this regard and these matters must be proposed to the Board of Directors and/or the shareholders' meeting. (depending on cases) for further approval except for the approval of transactions that are in normal business and normal trade conditions under the announcement of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

- (17) Support the Board of Directors in establishing regular communication channels with shareholders and provide the standard and transparent disclosure of information.
- (18) In the case that there are any significant acts or contents that may have a significant impact on the Company's operations or the guidelines in the field of good corporate governance and business ethics, the Chief Executive Officer shall report to the Board of Directors within an appropriate time.

(19) Perform other activities as assigned by the Board of Directors and/or various sub-committees which is subject to the rules and regulations of the company Securities laws, as well as announcements, regulations, and rules related to the Capital Market Supervisory Board Securities and Exchange Commission, and the Stock Exchange of Thailand.

(Scope of duties and responsibilities of Chief Executive Officer was announced and published to shareholders and the general public through the company's website under the heading of "Investor Relations" in Corporate Governance: Corporate Governance Report and Download Documents: Scope of Authority and Responsibility of Chief Executive Officer)

Non-Executive Directors

The Board of Directors emphasizes good corporate governance by allowing non-executive directors to meet among themselves as appropriate with no executive director or management attending the meeting to allow discussing various problems which are related to the company's business and matters that are of interest. On December 22, 2025

Regulator

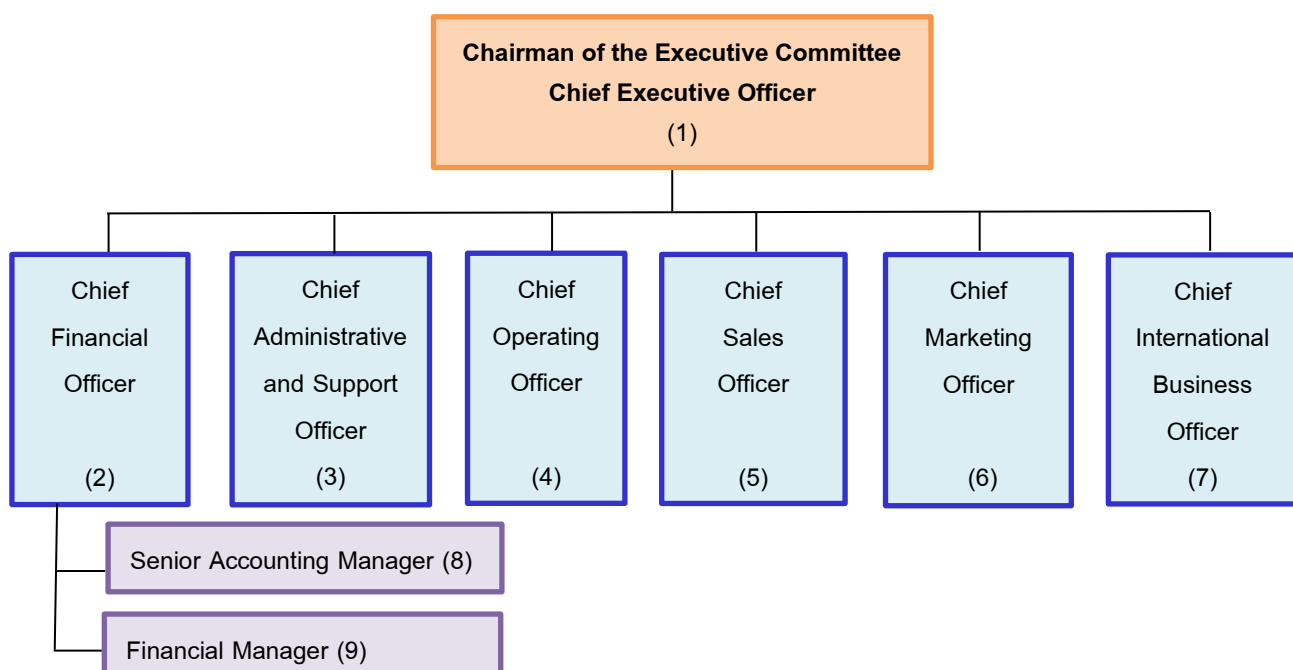
- None -

7.4 Executive Information

7.4.1 Names and Positions of Executive

Executive refers to an employee of the company who holds an executive position and/or has management authority of the company. And being an executive according to the definition of the Securities and Exchange Commission, which is, the Chief Executive Officer, or the first four executive positions after the Chief Executive Officer, (The highest person holding the position of the company) who holds the position equivalent to every fourth executive-level position including persons holding managing positions in accounting or finance with a department manager or above or equivalent level.

Executive Chart as of December 31, 2025



Note No. 1 -9 are the management of the company. according to the announcement of the SEC.

As of December 31, 2025, the company has 6 executives as follows:

List of Executive		Position
1. Mr. Noppakrit	Nithilertvijit	Chairman of the Executive Committee Chief Executive Officer (CEO) Chief Marketing Officer (Acting) Chief International Business Officer (Acting)
2. Dr. Suchart	Thanathitiphan	Vice Chairman of the Executive Committee Deputy Chief Executive Officer Chief Financial Officer (CFO)
3. Mr. Nitchakul	Kongphawitthakul	Chief Administrative and Support Officer
4. Ms. Sangsupavee	Sompisonpavee	Chief Operating Officer (Acting) Senior Accounting Manager
5. Mr. Thanarichth	Pongsiritanachol	Chief Sales Officer (Acting) Senior Sales Manager
6. Ms. Channutcha	Kaewsuphahirun	Financial Manager

All 6 executives have no following prohibited qualifications:

1. Have no record of criminal offenses related to property committed dishonestly.
2. Have no record of transactions that may cause a conflict of interest with the company.

Also, the company executives are not a person with a lack of trust according to the notification of the Securities and Exchange Commission KorJor. 8/2553, Determination of Trust Characteristics of Company Directors and Executives.

Personal Profile of Executive

Please refer to Attachment 1, details of directors, executives who have control power of the company, a person who has been assigned the highest responsibility in accounting and finance, a person who has been assigned to be directly responsible for the supervision of bookkeeping, the company secretary.

7.4.2 Remuneration Policy for Executive Directors and Executives

Remuneration Policy for Executive Directors

The company has no remuneration policy for executive directors.

Remuneration Policy for Executive

The Board of Directors has established policies and criteria for the remuneration of the top executives reviewed by the Nomination and Remuneration, namely the Chief Executive Officer, to propose to the Board of Directors for approval. Also, define appropriately according to the company's compensation structure and compare the remuneration survey data from trusted institutions, organizations, agencies, GDP growth rate, inflation rate including considering the work performance results to be under the assigned duties and responsibilities.

The Chief Executive Officer will consider the appropriateness of the compensation and annual adjustments of the executive director level by considering the performance of the company, obligations, and responsibilities for the implementation of the business plan, assigned level of responsibility, and the performance of individual executives.

The Board of Directors sees that the chief executive's compensation structure is suitable for their responsibilities and be able to motivate the chief executive to lead the organization to achieve both short-term and long-term goals and be comparable with the industrial practicable level.

7.4.3 Number of Total Remuneration of Executive Directors and Executives

Remuneration for Executive Officer

-None-

(1) Monetary Remuneration

Remuneration of Executive

The remuneration of the Chairman of the Executive Committee, Chief Executive Officer and the first four executives, a deputy from the Chief Executive Officer, and all of the fourth level of the executives has 6 persons as follows:

Remuneration of Executive	2025 (Million Baht)	2024 (Million Baht)
Salary, Bonus, and OT	26.74	31.47
Other remuneration such as provident fund, social security	1.16	2.36
Total	27.90	33.83

Variable Remuneration

Variable remuneration for executive refers to the remuneration that the company has given to personnel and main executives of the company, namely Chief Executive Officer or other personnel as the Board of Directors deems appropriate. This is to be a motivation for personnel and executives who play an important role in the performance of their duties in the organization, build motivation and confidence in business people including duties of senior management such as strategic planning, leadership the training seminars, etc.

The Board of Directors Meeting No. 1/2025 on February 24, 2025, has considered the variable remuneration for the executive to prevent over-payment of variable remuneration to the primary executive in a situation where the operating results are not as expected. Therefore, the variable remuneration for an executive is considered about the variable profit. (Contribution Profit) by the calculation from the separate financial statements, that is, calculated from the gross profit from the product sales excluding affiliates product sales, and other incomes related to direct operations, including income from membership fees and commemorative merchandise sales deducted from selling expense of the company by setting a minimum variable profit of 25 million Baht per quarter and consider paying the remuneration quarterly. Payable by the 15th day of the following month after the end of each quarter.

In 2025, the Company did not pay any variable remuneration to its key executive holding the position of Chief Executive Officer, Mr. Noppakrit Nithilertvijit, as the performance targets set under the applicable criteria were not achieved.

Remuneration	2025 (Million Baht)	2024 (Million Baht)	2023 (Million Baht)
Variable Remuneration for Executive	-	-	11.99

(2) Non-Monetary Remuneration Other Benefits

It consists of group health insurance, which is a group insurance transaction with a group of employees throughout the organization. Besides, the company does not provide any remuneration policy other than remuneration as a director or employee, which is normally received from the company with no shares, debentures, ESOP, EJEPP warrants or securities, or any other directors and executives of the company.

The Company has set up a provident fund, executives who are provident fund members will receive a monthly contribution at the rate of 2-5% of the wages. Members can accumulate money into the fund at the rate of 2-15 percent of the member's voluntary wages. Upon the termination of the membership, the member will receive contributions including the net benefit average according to the fund conditions.

(3) Compensation Received from Subsidiaries

All subsidiaries do not pay any monetary and non-money other remunerations or other benefits to all executives.

7.5 Employee Information

7.5.1 Total Employees

As of December 31, 2025, the company and its subsidiaries has a total of 145 employees, with details as follows:

Field	2025	2024
Branch Management Department	49	73
Warehouse Management Department	17	21
Marketing and Communicating Department	12	17
Human Resources Department	3	4
Sales Support, Product Design, and Development Department	5	4
Accounting and Finance Department	16	13
Other	43	41
Total	145	173

7.5.2 Significant Change in Number of Employees in the Last 3 Years

- None -

7.5.3 Significant Labor Disputes over the Last 3 Years

- None -

7.5.4 Total Remuneration for all employees

In 2025, the company and its subsidiaries pays the remuneration to its employees with details as follows

Employee Remuneration	2025 (Million Baht)	2024 (Million Baht)
Salary, Bonus, and OT	73.84	87.24
Other Remuneration such as provident fund, social security, and other benefits	5.46	8.62
Total	79.30	95.86

- **Salary and wages**

Monthly remuneration paid to employees for their performance for the company, determined by the job position, duties, and responsibilities towards the organization.

- **Bonus**

Extra money is paid to employees based on the results of that year without setting a fixed rate.

- **Provident Fund Contribution**

The company established a provident fund (PVD) as welfare provided to its employees and to promote money-saving, also an incentive for employees to work with the company for a long time. Employees who are members of the provident fund members will receive a monthly contribution at the rate of 2-5% of the wages. Members can accumulate money into the fund at the rate of 2-15% of the member's voluntary wages. Once the member is terminated, the member will receive a contribution including the net benefit average of the fund.

Description	2025	2024
Number of employees eligible for PVD (Persons)	143	169
Number of employees participating in PVD (Persons)	123	154
Proportion of participating employees / Total employees (%)	84.83	89.02
Proportion of participating employees / Eligible employees (%)	86.01	91.12
Company's contribution to the Provident Fund (Baht)	1,817,198.00	2,959,763.00
Employees' contribution to the Provident Fund (Baht)	2,874,900.00	4,033,023.00

7.5.5 Employee Development Policy

The Company and its subsidiaries have realized that human resources as valuable to corporate development for sustainable growth, the company, therefore, has established a policy for the development of directors, executives, and employees which was approved by the Board of Directors Meeting No. 8/2025 held on November 10, 2025, to be used as a guideline for the development of the capabilities of all personnel for them to have increased knowledge and abilities and progress in their positions and duties and strengthen the personnel to be happier in their work.

Director and Executive Development

The company and its subsidiaries have the policy to promote and facilitate training and education for those involved in the corporate governance system of the company. Including the company's directors, Audit Committee, Sub-committees, executive, and company secretary to be knowledgeable about the current situation and to improve operations continue through the training internally or using the services of an external institution.

For training courses, the company will consider as appropriate with the duties and responsibilities of each director and executive position, related to the business operation of the company and its subsidiaries following the regulations and requirements of the Securities and Exchange Commission, The Stock Exchange of Thailand, and related government agencies.

In case of a change of director or new directors or those involved in the above corporate governance systems, the management and/or the human resources department will provide documents and useful information for their performance including the introduction of the nature of the business and the business conduct of the company and its subsidiaries to the directors or personnel in that position.

Employee Development

The company and its subsidiaries value the development of knowledge and employee competence by providing thorough and consistent opportunities through the policy of continuous training and development of personnel of the company at all levels in academic knowledge, personality development including developing a positive attitude to provide employees with the ability to meet job requirement, preparing to perform work in a higher position, job duties, and responsibilities in the future, and to progress along the career path. The company and its subsidiaries will support training and seminars both internal and external with expertise in that particular area as appropriate.

- **In-House Training**

The Human Resources Department of the company and its subsidiaries will provide necessary training courses to run the business of the company and subsidiaries and for the performance of personnel in each department by defining as an annual development plan and curriculum. Also, external experts may be invited to provide training to company personnel to give employees with the knowledge, capabilities, and skills necessary to perform their jobs both present and in the future.

- **Public Training**

External training provides an opportunity for employees to train with various standardized and internationally accepted organizations to keep up with changing situations and develop employees to have the knowledge and skills necessary to perform their duties in the present and future. Employees who will take the external training courses will be considered with moral aspects, the effectiveness of the training organization, and the benefits that will be received worthwhile.

Also, the company and subsidiaries have set guidelines with a system of training and development of all employees to be following the organizational development plan and training and development plans by observing the needs of departments in the group of company to be appropriate enhancing their capability.

7.6 Other Important Information

7.6.1 List of Persons Assigned to be Responsible

Company Secretary

The company provides a company secretary to perform various activities of the Board of Directors, including the meeting of the board of directors and shareholders as well as advising the Board of Directors on how to perform and operate following relevant laws and regulations. Also, ensure that the directors and the company have correct, complete, and transparent disclosure of information and support corporate governance to be the good corporate governance standards being ready to comply with the regulations and announcements of the Stock Exchange of Thailand. In this regard, the Board of Directors Meeting No. 5/2020 on November 12, 2020, resolved to appoint Mrs. Tharika Thannakornwat t as the company secretary, who has passed the Company Secretary Program (CSP) of the Thai Institute of Directors Association (IOD 7/2004).

Qualifications

- (1) Know and understand the company business.
- (2) Understand the roles and duties of the company secretary.
- (3) Have knowledge and understanding of the law of the Securities and Exchange Act B.E. 2535, the Public Limited Company Act B.E. 2535, the regulations of the Securities and Exchange Commission, and the Stock Exchange of Thailand.
- (4) Do not seek personal gain from the company's business opportunities and keep the company secret.
- (5) Have a good human relationship and the ability to coordinate with various departments internal and external.

Authorities, Duties, and Responsibilities

- (1) Prepare and maintain the following documents
 - (A) Director Registration
 - (B) Invitation letter to the board meeting, board meeting minutes, and the annual report of the company.
 - (C) Invitation letter to the shareholders' meeting and minutes of the shareholders' meeting.
- (2) Keep the reports of interest as reported by directors or executives.
- (3) Have directors and executives prepare the reports of interests of themselves and related persons according to legal requirements including sending a copy of the report of interest under Section 89/14 to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from the date the company received the report. The company must set up a system of documents and evidence keeping, which are related to the presentation of information completely and verifiable within not less than 10 years from the date that the document or information is prepared.

Storage of documents and evidence under paragraph one means to include the storage by a computer system or any other system that can be viewed without alteration of the text.

- (4) Organize and coordinate the board meetings, the Board of Directors, and shareholders' meetings including supervising and coordinating follow the objectives, articles of association, resolutions of the Board of Directors/ shareholders, and other relevant legal and regulatory requirements.
- (5) Advise on related laws, regulations, and supervisory practices in conducting activities of the commission to be under the law.

- (6) Contact the regulators such as the Office of the Securities and Exchange Commission, monitor the disclosure of information, and report the information to the regulators and the public correctly and completely according to the law.
- (7) Organize training/orientation and provide information that is necessary for the performance of duties to current and newly appointed directors.
- (8) Perform other activities as specified by the Capital Market Supervisory Board.
- (9) Other duties as assigned by the company.

Principles of Practice of Company Secretary

The company secretary must perform their duty with responsibility, caution, and honesty. The performance also has to align with the Public Limited Company Act, B.E.2535, The Securities and Exchange Act, B.E.2535, as well as objectives, articles of association, board meeting resolution, and shareholders meeting resolution by

- (1) Decisions must base on sufficient information believed to be in good faith.
- (2) Decisions must be made without having any interest, whether it is direct or indirect.
- (3) Act with honesty for the best interests of the company is essential.
- (4) Act with a legitimate and appropriate purpose and do not act contradict with the benefit of the company.
- (5) Not taking advantage of the use of known company information, unless it is a disclosed information that has been published to the public. Also, the use of company assets or company business opportunities in terms of violating the rules as specified by the capital market supervisory board is not allowed.
- (6) Not entering into any agreement or contract that might lead to a conflict of interest with the company, employees, or clients. It is also contrary to their duties.

In case the company secretary vacates office or is unable to perform their roles

Guidelines for when company secretary vacates the office or is unable to perform is listed below

- (1) The board of directors has to appoint a new company secretary within 90 days from the day he/she is vacated or unable to perform his/her duty.
- (2) The board of directors has the authority to assign any directors to be a temporary substitute during the period when the company secretary vacates or is unable to perform his/her duty.
- (3) The chairperson of the board has to report the name of the secretary to the SEC and SET within 14 days from the day of appointment for the position.
- (4) Proceed to notify the SEC and SET to know the storage of company documents and report any interests by the directors or the executives.

(Qualifications for the company secretary is shown in attachment 1)

Those assigned to be directly responsible for the supervision of accountancy

Company assigned individuals to be directly responsible for supervising accounting and finance, to have a qualified financial report and the management that is under the guidelines from SEC and SET. Firm appoints Dr. Suchart Thanathitiphan to be the Chief Financial Officer (CFO) and get to train for improvements in accounting 10 hours per year. Ms. Sangsupavee Sompisonpavee is also appointed to be accounting supervisor and get to train for improvements in accounting 12 hours per year. Both of those have the qualifications to be accountants according to criteria from the Department of Business Development (DBD), Ministry of Commerce.

(Qualification for those who are assigned to be responsible for supervising in accounting and finance is shown in attachment 1)

Internal Audit Supervisor

The board of directors assigns the audit committee to review for the company to have a sufficient internal control system that is suitable and efficient for business operation, and the audit committee must report to the board of directors and the shareholders. The company hires Isbar Corporation Co., Ltd ("Internal auditor"), who is widely accepted and reliable with experts and specialists, to review the assessment of adequacy, suitability, and qualifications of the company internal control system and assigned Mrs. Tharika Thannakornwat, the secretary of the Audit Committee, as coordinator.

(Qualifications for supervisor of internal audit is shown in attachment 3)

Supervisor for Compliance Department

The Board of directors has appointed Mr. Amarin Sawasyanuparp, assistant manager of the compliance department, to be the supervisor for the Corporate Compliance Department. He must supervise the operation. However, the compliance department is under the command Chairman of the Executive Committee.

(Qualifications for supervisor for compliance department is shown in attachment 3)

7.6.2 Investors relation supervisor

The company focuses on disclosing complete, accurate, transparent information by having several channels for communication, and messages for benefit of the stakeholders. Therefore, the company arranges a division for investor relations to provide direct communication channels with investors. The firm appoints Mrs. Tharika Thankornwat, senior manager of investors relation, to be the center of disclosing important information to investors and related parties. All in all, the stakeholders can access the information conveniently with several channels by contacting

Mrs. Tharika Thannakornwat

The company secretary and Investors relation department

Tel.: 02-511-5955 dial 113

E-mail: info.ir@successmore.com

7.6.3 Auditor's Remuneration (Audit fee)

Company and subsidiary pay the audit fee to

- Company's auditor in the past fiscal year for the total of **5,105,000 Baht** with details as follows

No.	Company	Amount (Baht)
1.	Successmore Being Public Company Limited	3,450,000. -
2.	SCM Innovative Co., Ltd.	500,000. -
3.	Chadhai Leasing Co., Ltd.	500,000. -
4.	Success Spirit Co., Ltd.	475,000. -
5.	Healthi More Co., Ltd.	180,000.-
Total		5,105,000. -

- The audit firm that the auditor affiliate with, individuals or businesses related to the auditor and audit firm that the auditor affiliate with in the past fiscal year has a total of **-None-**

In 2025, Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the company auditor for the year 2025. The auditor is not a director, employee, staff, or holding any position in the company as defined in section 112 of public limited company act B.E.2535. The auditor also does not have any relationship and has no interest with the company, subsidiary, executives, major shareholders, or a person related with those who previously mentioned. The auditor is independent and has been approved by the Securities Commission and the SET. Also, the company does not use other professional services from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited.

Besides, company directors and executives have never been an employee, partner, or related in any way with Deloitte Touche Tohmatsu Jaiyos Audit Company Limited in the past two years.

Non-audit fee

Company and subsidiary do not pay for any non-audit fee.

8. Corporate Governance Report

8.1 Summary of the board's performance from the past year

8.1.1 Recruiting, Improving, and Assessing the Performance of the Board of Directors

(1) Criteria for selecting directors and independent directors

The board of directors pays attention to the selection of company directors and independent directors to be transparent according to the principles of good corporate governance. Therefore, the company has established a policy for recruiting company directors and independent directors for the management structure comprises of directors with various qualifications and corresponding to the direction of the management strategy, as well as having qualifications set by the board of directors.

Criteria for selecting company directors and independent directors

To consider selecting an individual to be a director and an independent director, the company has set the criteria as follows

1. The characteristics of the directors that the company want is to be diverse (Board Diversity), in terms of educational level, professional skills, the specialization that is beneficial to the business of the company and according to the company business strategy without any gender, age, race discrimination
2. Have leadership, vision, morality, and ethics with transparent work experiences.
3. Qualified and does not have any prohibited characteristics according to the law and company's regulation
4. In case of proposing the name of former directors to be re-elected, the board will consider the past performance when he/she was in a committee and subcommittee.
5. In the case of recruitment of independent directors, they must qualify for the position according to the criteria of the Capital Market Supervisory Board.

The process of selecting directors and independent directors

1. The nomination and remuneration committee, two independent directors from three directors in the committee, is responsible for recruiting an individual who is qualified and suitable to be the company director and an independent director. The committee has to make a proposal in the board of directors meeting to consider before proposing to the annual general meeting of the shareholders. During the annual meeting, shareholders will elect by the majority vote of the shareholders who attend the meeting. Unless it is the case that is not a retirement with more than two months of the remaining term, then the board of directors can choose one person from the nomination and remuneration committee to be directors or independent directors with a vote of not less than three-fourth of the remaining directors. In this case, the person who got elected will have the term of office equal to the remaining term of the director whom he/she replaces.
2. The nomination and remuneration committee will analyze the skills, experiences, knowledge, and specialization of the directors (Board Skill Matrix) for information used in the consideration of the nomination of the directors following the business strategy.

Also, when selecting new directors, the nomination and remuneration committee provides more knowledge, skills, and experiences that are beneficial for directors' performance and crucial for the absent elements of the board structure. The committee also allows the shareholders to participate in nominating qualified directors as well.

Criteria and Process for the Nomination and Selection of New Directors

In the event of a vacancy on the Board of Directors, the Nomination and Remuneration Committee is responsible for identifying and nominating suitable candidates. The selection criteria include consideration of candidates' knowledge, capabilities, professional experience, and competencies, as well as any skills that may be lacking on the Board, to ensure that the nominated directors possess qualifications aligned with the Company's business strategies and operational needs. The Company may consider candidates sourced from professional search firms, director pools, or through recommendations. In addition, the Company has a policy allowing shareholders to propose qualified candidates for directorship. The Nomination and Remuneration Committee will review the qualifications and suitability of proposed candidates, as well as directors whose terms have expired or who have resigned, and submit its recommendations to the Board of Directors for approval. Thereafter, the proposed candidates will be presented to the Shareholders' Meeting for appointment as directors.

In 2025, no director candidates were proposed by shareholders to the Nomination and Remuneration Committee for consideration. Accordingly, the Nomination and Remuneration Committee evaluated the directors whose terms expired at the 2025 Annual General Meeting of Shareholders. The evaluation was based on educational background, skills, professional experience, performance during the past year, willingness and time commitment to Board duties, as well as other qualifications aligned with the Company's business strategies. After due consideration, the Board of Directors determined that all seven (7) directors collectively possessed the appropriate composition in accordance with the Board Skill Matrix and were fully aligned with the Company's business strategies.

Individuals to be appointed as directors of the Company must possess appropriate knowledge, capabilities, and readiness to perform their duties. At a minimum, such individuals must meet the following qualifications:

- (1) Must be qualified and does not have prohibited characteristics under the Public Limited Companies Act 2535 (including the amendments), the Securities and Exchange Act B.E. 2535 (including the amendments), or under the rules prescribed by the Securities and Exchange Commission including having no characteristics indicating the lack of suitability to be entrusted to manage businesses with the general public as shareholders as prescribed by the Office of the Securities and Exchange Commission and other related rules.
 - (2) Possesses appropriate knowledge and capabilities, demonstrates integrity, honesty, and ethical conduct in business operations, and has experience relevant to the Company's business. In addition, the individual must possess qualifications that are aligned with the Company's business strategies.
 - (3) Can exercise fair and independent discretion from the management and any other interest group.
 - (4) Can devote sufficient time to the company that he or she is a director and take care of the performance of their duties according to their responsibilities.
3. The selection of an individual to be an independent director, the nomination and remuneration committee will consider from the qualifications of independence set by the company, which is under the announcement from the Capital Market Supervisory Board, besides the basic qualifications mentioned above.

The company has defined the definition of independent directors following requirements of the Capital Market Supervisory Board, which requires independent directors to be able to ensure shareholders' benefit

equally and does not create a conflict of interests. Moreover, he/she has to have sufficient time to perform the director's duty and can attend board of directors meeting regularly and able to freely express opinions.

The resolution from the board of directors meeting 5/2020 on November 12, 2002, **determined the stricter qualifications than the requirements qualifications of independent directors from the Capital Market**

Supervisory Board as follows

1. The number of holding shares must not exceed 0.50 percent of the total number of shares with voting rights of the company, subsidiary, affiliate company, major shareholders, or control person of the company. Moreover, this shall include shares held by persons related to that independent directors.
2. Have not been of used to be directors who take part in the management, employees, staffs, consultant who receive a regular salary or who has controlling authority of the company, subsidiary, affiliate company, same level subsidiary, major shareholders or that of controlling person. Unless he/she is retired from the aforementioned position for at least 2 years before the date of appointment. Also, such prohibited characteristics do not include the case of when independent directors used to be government officials or government counsel, who is the major shareholder who has control of the company.
3. Not being a person who has blood relatives or relationships registered by law in terms of father, mother, spouse, siblings, and the child. This also includes the spouse of the child, directors, major shareholders, controlling person, or individual who will be offered to be executives or person who has authority in the company and subsidiary.
4. Never have a business relationship with the company, subsidiary, affiliate company, major shareholders, or controlling person in a manner that may impede one's independent exercise of judgment. He/she must have never been a significant shareholder or a person with authority that has a business relationship with the company, subsidiary, affiliate company, major shareholders, or controlling person. Unless he/she is retired from the aforementioned position for at least 2 years before the date of appointment.

The business relationship mentioned in the previous paragraph and the business transactions that are normally performed to operate a rental business, property for rent, transactions relating to assets or services, giving or receiving financial aid by receiving, lending, guaranteeing, giving assets for collateral liabilities, and other similar circumstances. All of those results in the company or counterparty having an obligation to pay for the other party from 3% of the net tangible assets of the company or 25 million baht or more, depending on which one is lower. The calculation of the liability shall be following the method of calculation of connected transactions as announced by the capital market supervisory board regarding the rules of connected transactions. However, determining the aforementioned debt shall include the liability arising within 1 year before agreeing to have a business relationship with that person.

5. Never and never used to be the auditor for company, subsidiary, affiliate company, major shareholders, or controlling person and he/she is not a significant shareholder, a person with authority, or a partner of the auditing firm that has the auditor of the company, subsidiary, affiliated company, or the person that control the company. Unless he/she is retired from the aforementioned position for at least 2 years before the date of appointment.

6. Never or have not been any professional service providers, including legal advisory service or financial advisor, which receives a service fee for more than 2 million baht per year from the company, subsidiary, major shareholders, affiliate company, or controlling person, also not a significant shareholder, person with authority to control, as well as a partner of that professional service provider. Unless he/she is resigned from the aforementioned position for at least 2 years before the date of appointment.
7. Not being an appointed director to represent the directors of the company, major shareholders, or the shareholders who related to the significant shareholders.
8. Shall not operate in a business that has the same essence and is insignificant competition with the company business, subsidiary. Not being a significant partner that has implications in a partnership. Also, must not be a director who takes part in managing the operation, employees, staffs, advisors who receive a regular salary or holds more than 1 percent of the shares that have voting rights of other companies, which do not operate in a business that has the same essence and can be significant competitors with the company and subsidiary.
9. Does not contain any other characteristics that may prevent the individual from expressing opinions freely about the company operation.

After being appointed as an independent director who has characteristics following clauses 1 to 9, the independent director might be assigned by the board of directors to decide on the operation of the company, subsidiary, affiliated company, major shareholders, or person with authority. The decision can be in a form of a collective decision.

In 2025, the company's independent directors did not have any business relationship or academic service provision. If they did, the value business or academic service did not exceed the specified criteria stipulated in the announcement of the Capital Market Supervisory Board regarding the application and the approval for the sale of newly issued shares.

Case of Election of Company Directors and Independent Directors through the Shareholder's Meeting

To vote for the directors, shareholders have to use ballot papers to elect individual directors. The shareholders are required to cast all their votes to elect individuals nominated as directors one by one.

Rights of minor shareholders to appoint directors

The Company has a policy allowing shareholders to propose qualified candidates for appointment as directors. The Nomination and Remuneration Committee is responsible for reviewing the qualifications and suitability of nominated candidates, as well as directors whose terms have expired or who have resigned, and submitting its recommendations to the Board of Directors for approval. The proposed candidates are then presented to the shareholders' meeting for appointment.

In 2025, no director candidates were nominated by shareholders for consideration by the Nomination and Remuneration Committee. Accordingly, the Committee reviewed the directors whose terms expired at the 2025 Annual General Meeting of Shareholders.

Number of the company directors from each group of shareholders

-None-

(2) Recruitment of Senior Management

Top management of the company means Chief Executive Officer for the selection of the top management of the company. The company has considered and assigned the nomination and remuneration committee to consider the selection of individual who has suitable knowledge, skills, and has qualifications and sufficient understanding of the business, also he/she can perform to achieve the objectives and goals set by the board of directors, and there are no prohibited characteristics stated by the law. After the consideration, the committee can propose the board of directors meeting for further consideration. The selection process will screen for a qualified individual who is completely qualified with knowledge, skills, and experiences that are beneficial for the operation. He/She must clearly understand the business and be able to manage the work to achieve the objectives set by the board of directors.

In 2025, the structure of the management has the proportion of directors who are the executives, directors who are not the executives, and independent directors, which was suitable and had to perform following the good principles of good corporate governance. Independent directors 43 percent

Besides, directors and senior management of the company have never been employed by or partnered with the external auditing firm that the company has been using in the past two years.

8.1.2 Meeting attendance and remuneration for individual directors

Number of Attendance in Shareholder's Meeting in 2025

The Board of Directors, the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Corporate Governance and Sustainability Committee establish their regular meeting schedules one year in advance. Additional special meetings may be convened as necessary.

The Board meeting schedule for 2025 was prepared in advance to support the review and approval of financial statements and other key matters, with meeting dates clearly specified.

No.	Date	Key Matters Considered
1	24 February 2025	Approval of the financial statements for the year ended 2024
2	23 April 2025	Annual General Meeting of Shareholders for 2025
3	7 May 2025	Approval of the financial statements for Q1/2025
4	13 August 2025	Approval of the financial statements for Q2/2025
5	10 November 2025	Approval of the financial statements for Q3/2025
6	22 December 2025	Approval of the Company's vision, mission, corporate strategy, and the annual budget for 2026

Attendance at meetings of each committee is summarized as follows:

Each committee meeting	Total number in 2025
The Board of Directors Meeting (BOD)	10
Audit Committee Meeting (AC)	5
Executive Committee Meeting (Ex-Com)	17
Nomination and Remuneration Committee Meeting (NRC)	2
Risk Management Committee Meeting (RMC)	2
Corporate Governance and Sustainability Committee Meeting (CGSC)	4
Annual General Meeting 2025 (AGM)	1
Extraordinary General Meeting of Shareholders (EGM)	1

List of Directors	Attendance / Total Meeting (Times)									
	BOD			AC	Ex-Com	NRC	RMC	CGSC	AGM	EGM
	Total	Physical Meeting	E-Meeting							
1. Dr. Aphichat Sramoon ⁽¹⁾	7/7 (100%)	5/7	2/7	2/2	-	-	-	2/2	-	1/1
2. Mr. Noppakrit Nithilertvijit	10/10 (100%)	8/10	2/10	-	17/17	2/2	2/2	4/4	1/1	1/1
3. Mrs. Nalinthon Lertsitthichaichok ⁽²⁾	5/5 (100%)	2/5	3/5	2/2	-	-	-	2/2	-	1/1
4. Dr. Wijit Techakasem ⁽³⁾	9/10* (90%)	6/9	3/9	2/2	-	-	2/2	3/4*	1/1	1/1
5. Dr. Suchart Thanathitiphan ⁽⁴⁾	9/9 (100%)	9/9	-	-	17/17	-	1/1	3/3	-	1/1
6. Ms. Kanokwan Wattanakeeboot ⁽⁵⁾	5/5 (100%)	2/5	3/5	-	-	-	-	2/2	-	1/1
7. Ms. Pimlapas Suksawat ⁽⁵⁾	5/5 (100%)	3/5	2/5	-	-	-	-	2/2	-	1/1
8. Mr. Narongrit Tavornvisitporn ⁽⁶⁾	4/4 (100%)	4/4	-	3/3	-	-	-	2/2	1/1	-
9. Assoc. Prof. Sanoran ⁽⁷⁾ Dr. Kanyarat	4/4 (100%)	3/4	1/4	3/3	-	2/2	1/1	2/2	1/1	-
10. Mr. Sahasak Srisarnparnk ⁽⁸⁾	4/4 (100%)	4/4	-	3/3	-	2/2	-	2/2	1/1	-
11. Dr. Sitthawee Kriatchawanun ⁽⁹⁾	3/3 (100%)	3/3	-	-	2/2	-	-	2/2	1/1	-
12. Ms. Kriatchawanun ⁽¹⁰⁾ Kamonthip	5/5 (100%)	5/5	-	-	-	-	-	2/2	1/1	-
13. Mr. Nitchakul Kongphawithakul ⁽¹¹⁾	-	-	-	-	2/2	-	-	-	-	-
14. Mr. Chonlathan Chobseing ⁽¹²⁾	-	-	-	-	6/6	-	-	-	-	-

List of Directors	Attendance / Total Meeting (Times)									
	BOD			AC	Ex-Com	NRC	RMC	CGSC	AGM	EGM
	Total	Physical Meeting	E-Meeting							
15. Mr. Pongsiritanachol ⁽¹³⁾ Thanarichth	-	-	-	-	6/6	-	-	-	-	-
16. Ms. Nontphantchana ⁽¹⁴⁾ Kotchaponpan	-	-	-	-	2/2	-	-	-	-	-
17. Ms.Sasa Ponguschariyagul ⁽¹⁴⁾	-	-	-	-	2/2	-	-	-	-	-

Notes:

- (1) Dr. Aphichat Sramoon was appointed as a Director pursuant to the resolution of the Board of Directors' Meeting No. 3/2025, held on 22 July 2025, and was subsequently appointed as a member of the Audit Committee and the Corporate Governance and Sustainability Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Mrs. Nalinthon Lertsitthichaichok was appointed as a Director, a member of the Audit Committee, the Nomination and Remuneration Committee, and the Corporate Governance and Sustainability Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (3) Dr. Wijit Techakasem was appointed as a member of the Audit Committee and the Nomination and Remuneration Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (4) Dr. Suchart Thanathitiphan was appointed as a Director pursuant to the resolution of the 2025 Annual General Meeting of Shareholders held on 23 April 2025. He was subsequently appointed as a member of the Corporate Governance and Sustainability Committee pursuant to the resolution of the Board of Directors' Meeting No. 2/2025, held on 7 May 2025, and as a member of the Risk Management Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (5) Ms. Kanokwan Wattanakeebot and Ms. Pimlapas Suksawat were appointed as Directors and members of the Corporate Governance and Sustainability Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (6) Mr. Narongrit Tavorntiporn resigned from his positions as Director, Audit Committee member, and Corporate Governance and Sustainability Committee member, effective from 19 August 2025.
- (7) Assoc. Prof. Dr. Kanyarat Sanoran resigned from her positions as Director, Audit Committee member, Nomination and Remuneration Committee member, Risk Management Committee member, and Corporate Governance and Sustainability Committee member, effective from 19 August 2025.
- (8) Mr. Sahasak Srisarnparnk resigned from his positions as Director, Audit Committee member, Nomination and Remuneration Committee member, and Corporate Governance and Sustainability Committee member, effective from 19 August 2025.
- (9) Dr. Sitthawee Kriatchawanun resigned from his position as a member of the Executive Committee, effective from 1 March 2025, and subsequently resigned from his positions as Director and Corporate Governance and Sustainability Committee member, effective from 23 July 2025.
- (10) Ms. Kamonthip Kriatchawanun resigned from her positions as Director and Corporate Governance and Sustainability Committee member, effective from 25 August 2025.
- (11) Mr .Nitchakul Kongphawitthakul resigned from his position as a member of the Executive Committee, effective from 24 February 2025.
- (12) Mr. Chonlathan Chobseing was appointed as a member of the Executive Committee by a resolution of the Board of Directors' Meeting No. 1/2025 held on 24 February 2025, and subsequently resigned from the position, effective from 1 August 2025.

- (13) Mr. Thanarichth Pongsiritanachol was appointed as a member of the Executive Committee by a resolution of the Board of Directors' Meeting No. 6/2025 held on 26 August 2025.
- (14) Ms. Kotchaponpan Nontphanchana and Ms. Sasa Ponguschariyagul were appointed as members of the Executive Committee by a resolution of the Board of Directors' Meeting No. 8/2025 held on 10 November 2025.

* Due to other commitments

Benefits for the directors in 2025

The company has set the compensation clearly and transparently according to their roles and duties, abilities, and responsibility, along with the profits and the turnovers. Mainly considering the benefits of the shareholders and the company.

Monetary Remuneration

- Company

The remuneration for the board of directors and subcommittees got consent from the Nomination and Remuneration Committee and was considered by the Board of Director on February 24, 2025; and approved by Annual General Meeting on April 23, 2025. The payment term will be in the form of Monthly Remuneration and Meeting Allowances which same compared to the year 2024. Considering their roles, duties, responsibilities, achievements, and comparing to other companies in related fields and benefits from the committees, details are as follows

Position	Monthly Remuneration (Baht/Month)	Meeting Allowances (Baht/Meeting)
Chairman of the Board of Directors	35,000. -	15,000. -
Board of Directors	28,000. -	12,000. -
Chairman of Audit Committee	-	12,500. -
Audit Committee	-	10,000. -
Chairman of Nomination and Remuneration Committee	-	12,500. -
Member of Nomination and Remuneration Committee	-	10,000. -
Chairman of Risk Management Committee	-	12,500. -
Member of Risk Management Committee	-	10,000. -

Due to the Company's operating losses, the Board of Directors' Meeting No. 5/2025 held on 19 August 2025 resolved to revise the Board remuneration structure in order to enhance cost efficiency and ensure alignment with good corporate governance principles. The resolution approved the discontinuation of monthly director remuneration, a reduction in meeting attendance fees, and the payment of remuneration solely to non-executive directors on a per-meeting basis. The revised remuneration structure has been effective from 20 August 2025 onwards, with details as set out below.

Position	Monthly Remuneration (Baht/Month)		Meeting Allowances (Baht/Meeting)	
	Revised	Previous	Previous	Previous
Chairman of the Board of Directors	-	35,000. -	12,000.-	15,000. -
Board of Directors	-	28,000. -	7,500.-	12,000. -
Chairman of Audit Committee	-	-	7,500.-	12,500. -
Audit Committee	-	-	5,000.-	10,000. -
Chairman of Nomination and Remuneration Committee	-	-	7,500.-	12,500. -
Member of Nomination and Remuneration Committee	-	-	5,000.-	10,000. -
Chairman of Risk Management Committee	-	-	7,500.-	12,500. -
Member of Risk Management Committee	-	-	5,000.-	10,000. -
Corporate Governance and Sustainability Committee	-	-	Directors who serve concurrently on the Board of Directors shall not be entitled to receive meeting fees.	
Note: Any director who receives a regular salary from the Company and/or its subsidiaries shall not be entitled to receive the meeting fees as stated above.				

In 2025, the company has paid the remuneration for the board of directors in a total of 2,450,265 Baht, details are as follow

Names of the directors/Position	Compensation (Baht)					
	Monthly Remuneration	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Total
	Salary	Meeting Allowances	Meeting Allowances	Meeting Allowances	Meeting Allowances	
1. Dr. Aphichat Sramoon ⁽¹⁾ - Independent director - Chairman of the board of Directors - Chairmand of Corporate Governance and Sustainability Committee - Audit Committee	17,733.-	84,000.-	10,000.-	-	-	111,733.-

Names of the directors/Position	Compensation (Baht)					
	Monthly Remuneration	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Total
	Salary	Meeting Allowances	Meeting Allowances	Meeting Allowances	Meeting Allowances	
2. Mr. Noppakrit Nithilertvinij - Vice chairman of the board of directors - Chairman of the Executive Committee - Chairman of Risk Management Committee - Chief Executive Officer - Nomination and remuneration Committee - Corporate Governance and Sustainability Committee	213,733.-	60,000.-	-	20,000.-	12,500.-	306,233.-
3. Mrs. Nalinthon ⁽²⁾ Lertsitthichaichok - Independent director - Chairman of the audit Committee - Nomination and remuneration Committee - Corporate Governance and Sustainability Committee	-	37,500.-	15,000.-	-	-	52,500.-
4. Dr. Wijit Techakasem ⁽³⁾ - Independent director - Audit Committee - Chairman of Nomination and Remuneration Committee - Risk Management Committee - Corporate Governance and Sustainability Committee	213,733.-	85,500.-	10,000.-	-	15,000.-	324,233.-
5. Dr. Suchart Thanathitiphan ⁽⁴⁾ - Vice Chairman of the Executive Committee	101,733.-	48,000.-	-	-	-	149,733.-

Names of the directors/Position	Compensation (Baht)					
	Monthly Remuneration	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Total
	Salary	Meeting Allowances	Meeting Allowances	Meeting Allowances	Meeting Allowances	
- Deputy Chief Executive Officer - Risk Management Committee - Corporate Governance and Sustainability Committee						
6. Ms. Kanokwan ⁽⁵⁾ Wattanakeeboot - Director - Corporate Governance and Sustainability Committee	-	-	-	-	-	-
7. Ms. Pimlapas Suksawat ⁽⁵⁾ - Director - Corporate Governance and Sustainability Committee	-	-	-	-	-	-
Mr. Narongrit Tavorntvisitporn ⁽⁶⁾ - Independent director - Chairman of the board of Directors - Chairmand of Corporate Governance and Sustainability Committee - Audit Committee	266,000.-	60,000.-	30,000.-	-	-	356,000.-
Assoc. Prof. Dr.Kanyarat ⁽⁷⁾ Sanoran - Independent director - Chairman of the audit Committee - Nomination and remuneration Committee - Risk Management Committee - Corporate Governance and Sustainability Committee	212,800.-	48,000.-	37,500.-	20,000.-	10,000.-	328,300.-

Names of the directors/Position	Compensation (Baht)					
	Monthly Remuneration	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Total
	Salary	Meeting Allowances	Meeting Allowances	Meeting Allowances	Meeting Allowances	
Mr. Sahasak Srisarnparnk ⁽⁸⁾ - Independent director - Audit committee - Chairman of Nomination and Remuneration Committee - Corporate Governance and Sustainability Committee	212,800.-	48,000.-	30,000.-	25,000.-	-	315,800.-
Dr. Sitthawee Kriatchawanun ⁽⁹⁾ - Vice Chairman of the board of directors - Chairman of the Executive Committee - Corporate Governance and Sustainability Committee	196,000.-	36,000.-	-	-	-	232,000.-
Ms.Kamonthip Kriatchawanun ⁽¹⁰⁾ - Director - Corporate Governance and Sustainability Committee	213,733.-	60,000.-	-	-	-	273,733.-
Total	1,648,265.-	567,000.-	132,500.-	65,000.-	37,500.-	2,450,265.-

Notes:

- (1) Dr. Aphichat Sramoon was appointed as a Director pursuant to the resolution of the Board of Directors' Meeting No. 3/2025, held on 22 July 2025, and was subsequently appointed as a member of the Audit Committee and the Corporate Governance and Sustainability Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Mrs. Nalinthon Lertsitthichaichok was appointed as a Director, a member of the Audit Committee, the Nomination and Remuneration Committee, and the Corporate Governance and Sustainability Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (3) Dr. Wijit Techakasem was appointed as a member of the Audit Committee and the Nomination and Remuneration Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (4) Dr. Suchart Thanathitiphan was appointed as a Director pursuant to the resolution of the 2025 Annual General Meeting of Shareholders held on 23 April 2025. He was subsequently appointed as a member of the Corporate Governance and Sustainability Committee pursuant to the resolution of the Board of Directors' Meeting No. 2/2025, held on 7 May 2025, and as a member of the Risk Management Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.

- (5) Ms. Kanokwan Wattanakeebot and Ms. Pimlapas Suksawat were appointed as Directors and members of the Corporate Governance and Sustainability Committee pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (6) Mr. Narongrit Tavornvisitporn resigned from his positions as Director, Audit Committee member, and Corporate Governance and Sustainability Committee member, effective from 19 August 2025.
- (7) Assoc. Prof. Dr. Kanyarat Sanoran resigned from her positions as Director, Audit Committee member, Nomination and Remuneration Committee member, Risk Management Committee member, and Corporate Governance and Sustainability Committee member, effective from 19 August 2025.
- (8) Mr. Sahasak Srisarnparnk resigned from his positions as Director, Audit Committee member, Nomination and Remuneration Committee member, and Corporate Governance and Sustainability Committee member, effective from 19 August 2025.
- (9) Dr. Sitthawee Kriatchawanun resigned from his position as a member of the Executive Committee, effective from 1 March 2025, and subsequently resigned from his positions as Director and Corporate Governance and Sustainability Committee member, effective from 23 July 2025.
- (10) Ms. Kamonthip Kriatchawanun resigned from her positions as Director and Corporate Governance and Sustainability Committee member, effective from 25 August 2025.

Other non-monetary compensation or other benefits

Group health insurance includes the whole organization. However, the company does not have any other compensation apart from the one given for the director or employees as usual. the company does not give out stocks, bonds, ESOP, EJP, Warrant, or any securities for the directors and the executives.

The company has set up a provident fund for the management team, the directors who register for the provident fund will get monthly contributions at the rate of 2-5 percent of their salaries. Members can choose the contribution rate between two and fifteen percent of their earnings. After the membership expires, the members will earn back their funding payment and the net average benefit of the fund.

- Subsidiaries

All subsidiaries have no monetary compensation payments and other non-monetary benefits for the directors.

8.1.3 Subsidiary and Affiliated company Governance Policy

The Company has established a policy governing the oversight and supervision of the operations of its subsidiaries and associated companies, which was reviewed and approved by the Board of Directors at Meeting No. 8/2025 held on 10 November 2025. The Board of Directors oversees the operations of subsidiaries and associated companies through appropriate governance mechanisms designed to effectively supervise management practices and operational accountability, with the objective of safeguarding the Company's investment interests. In this regard, the Company appoints its representatives, who possess qualifications and experience appropriate to the nature of the invested businesses, to serve as directors of its subsidiaries and associated companies. Such representatives may include the Chairman of the Board, the Chief Executive Officer, directors, senior executives, or other suitable personnel of the Company, provided that they have no conflicts of interest with the businesses of such subsidiaries or associated companies. This approach enables the Company to oversee and manage the operations of its subsidiaries as if they were integral units of the Company and/or to effectively monitor and supervise the operations of its associated companies. Accordingly, the Company requires its appointed representatives to manage the businesses of the subsidiaries and/or associated companies, as

applicable, in compliance with the relevant rules, regulations, articles of association, and applicable laws governing the operations of such entities. The appointment of representatives to serve as directors of subsidiaries and associated companies shall be made in proportion to the Company's shareholding and/or in accordance with shareholders' agreements of such subsidiaries or associated companies. Furthermore, the Company requires that any person appointed as its representative obtain prior approval from the Board of Directors before voting on or exercising decision-making authority in any material matters that would otherwise require approval from the Board of Directors if such matters were undertaken directly by the Company.

In addition, in the case of subsidiaries, the Company requires that its appointed representatives ensure that such subsidiaries establish appropriate articles of association and/or key policies governing their business operations and/or those of associated companies. These policies shall cover, among others, performance reporting, business planning, information disclosure, internal control systems, related party transactions, the acquisition or disposal of assets, and other material transactions of such entities, in a manner that is complete, accurate, and consistent with the criteria and principles applied by the Company. Furthermore, the appointed representatives are responsible for overseeing the proper maintenance of records and accounting systems of the subsidiaries, ensuring that such information can be reviewed by the Company and consolidated into the Company's consolidated financial statements in a timely manner.

(The policy of supervision and operations of the subsidiaries and the associated companies has publicized and published on the company's website for the shareholders and guests under "Investor Relation": Corporate Governance: Corporate Governance Report and Download Documents: Subsidiary and Joint Venture Governance policy)

Agreement between the company and the shareholders in terms of managing the subsidiary and joint venture (shareholder's agreement) **-None-**

8.1.4 Ensuring compliance with corporate governance policies and practices

The company focuses on having good corporate governance by setting policies and guidelines relating to good governance and the code of business conduct. The firm also encourages real action to gain trust from all groups of stakeholders.

In 2025, the company has been following up with practices to ensure results in compliance with corporate governance covering 1) Supervising employees and non-discrimination 2) Resistance unfair competition 3) Caring for the environment, health, and safety in the organization 4) Information security. The result has shown that the firm has completely followed the guidelines of each subject.

Besides, the company has to ensure that good corporate governance practices are relying on the four subjects of guideline as follows

(1) Prevention of Conflicts

The company has a clear shareholding structure; therefore, this prevents any conflict of interests to any party. The firm has disclosed the company's shareholding structure in 56-1 One Report / annual report thoroughly, along with revealing all of the securities holdings of the board of directors and the executives.

To make transactions, the board of directors has proceeded with cautions and considering maximum benefits of the company. The firm has set the price to be at the same level as the market price following the market policy

with morality as the transaction with customers. The transaction system is transparent and follows the guidelines from the Stock Exchange of Thailand, which is one of the policies to make good corporate governance and define in the code of business conduct that must be practiced towards the firm and the shareholders.

The company has shared the information to provide equality in receiving the information, such as any connected arrangement, the company has followed the announcement from the Board of Governors of the Stock Exchange of Thailand and the topic is Disclosure of Information and Actions of Listed Companies on Connected Arrangement. In case of the transactions that needed to be disclosed and required approval from the shareholders, the company also has followed the required procedures from the Stock Exchange of Thailand and the requirements from The Securities and Exchange Commission (SEC). Before the arrangements, the company has disclosed the details and reasons of every transaction to the shareholders as usual.

The firm determines that the stakeholders must leave the meeting room and/or abstain from their votes in that term to let the third-party comments freely and have the freedom to vote. The company secretary will inform in the agenda if stakeholders are attending the meeting. After the meeting is finished, the company will reveal names, involved persons, prices, transaction value, and if there is any disagreement between directors and the board to the SET on time, and will post on the website as well to clarify the necessary information. The secretary will also write down the minutes of the meeting, which will be able to check easily.

In 2025, the company has controlling policies for making connected subject matters, and has restricted financial support to a company that is not the subsidiaries and does not have any connected violating subjects; or if the company does not follow SET rules and the SEC. The firm has revealed connected matters that act fairly following the market price and follow the business standard in the year 2025 in the section “9.2 connected subjects”

(2) Use of inside information for benefits

Inside Information

The company has measurements to monitor the use of inside information which is determined in the policy of using company inside information and securing secret information that has effects on the company, shareholders, stakeholders. They would have to act with integrity, full responsibility has discipline, and have a good sense of public and themselves, they must not use the company information and assets for themselves and/or others. They are also prohibited to support and encourage others to compete with the company/ the subsidiaries. Also, the company has imposed penalties for the case of violating the use of inside information of the company for personal gain in the company's regulations. The penalties can be from verbal admonition to termination of employment.

Besides, the regulations of the work of the company also have determined the issues above by establishing disciplinary penalties. This is mandatory for the board of directors, executives, and employees to act toward the rules.

In 2025, executives, directors, and employees have followed the rules and policies strictly and it did not appear that there was any use of company information in the wrong way.

Other information that may affect the price of securities

The company has prohibited directors, executives, and employees, who are in the position to know the inside information, from trading company securities for one month before disclosing financial statements to the public, and they are not allowed to trade until the statement is launched for 24 hours. Also, directors and executives (including spouses and underage child), who is responsible for reporting their holdings of securities, have to inform the SEC and SET within three days from making changes and have to send copies to the company secretary. This considers as duties that must be taken into action.

Also, the company secretary has made a schedule for the annual board of directors meeting and distributed it to all the directors in advance for them to know the suitable duration of refraining from trading securities. Moreover, the company secretary also sent out letters to acknowledge the duration of refraining from trading securities every time before disclosing the financial statement.

For the directors and senior management, not only do they have to report changes in their holding of securities to the Securities Commission and the Stock Exchange of Thailand, but they also have to acknowledge the company secretary one day before trading the securities.

In 2025, directors and the senior managers have followed the rules strictly and there is no trading during the period when trading securities is prohibited.

(3) Anti-corruption

As the company sees the importance of anti-corruption and creating a transparent business standard, the company has participated in expressing its intention by participating in a campaigning activity with network partners of the Thai private sector to combat corruption. Therefore, it is accepted to establish the policy of anti-corruption practice guideline, by establishing an anti-corruption policy within the organization and the code of business conduct on “Anti-Corruption and Bribery for Business Benefit” and “Giving or Accepting gifts or other benefits” to drive the broader anti-corruption efforts and in 2025, reviewed and improved “Anti-Corruption Policy within the organization” and “Anti-Corruption Policy Practice Guidelines” which were approved by the Board of Directors Meeting No. 8/2025, held on 10 November 2025.

In 2025, the Company successfully passed its first renewal of certification from the Thai Private Sector Collective Action Against Corruption (CAC). Going forward, the Company aims to encourage its subsidiaries and business partners to join the anti-corruption initiative as Change Agents in the subsequent phases.

The Company has implemented measures in accordance with its Anti-Corruption and Anti-Bribery Policy as follows:

1. The company communicates with directors, executives, and employees to acknowledge that all the operation must be strictly under the scope of the law. If there is an error during the operation because of negligence, or unawareness, then there must receive punishment from the government without any lobbying.
2. The firm has set a policy and process for anti-corruption. The board of directors assigns the audit committee for the internal control system and the executives for having the duty to raise awareness and communicate the performance of their duties with honesty.

3. The company hires ISBAR CORPORATION COMPANY LIMITED, who is an expert, to train directors, executives, and employees to acknowledge the rules and guidelines for anti-corruption, gifts, and entertainment policy.
4. The company conveys the policy and the initiative for anti-corruption. Also, there are platforms for declaring the information, complaints, punishments, or suggestions for all groups of company's stakeholders, such as an orientation for directors and employees, and Internet system, company's website, and an annual report to build knowledge, understanding, and implementing the policy.
5. The company has provided reporting channel in case if there is any policy violation or corruption and also has protection measures for the reporter.

The company discloses the details about policy and the process for preventing any involvements in corruption on the company's website www.successmore.com under the topic "Investor Relations": Corporate Governance: Corporate Governance Reports and Download Documents

In 2025, the company strictly followed the policy, and there were not any irregularities at all.

(4) Whistleblowing

The company has channels for employees and all stakeholders to contact or report for any indication when corruption might occur, both direct and indirect way. The reporting channels for any act against the law, business ethics, company policy, any complaints of the right violation, as well as potentially problematic behavior that cause damage for the business, also an unfairness are as follow

- By E-mail, please contact
Chairman of Audit Committee
E-mail: scm.advise.bod@successmore.com
- By mail, please contact
Chairman of Audit Committee
Address: Successmore Being Public Company Limited
10/1-2 Ratchadaphisek Road, Chatuchak Sub-district, Chatuchak District,
Bangkok 10900

The indication, complaints, and suggestions will be considered and taken into action as they are needed appropriately case by a case basis.

Company directors assign the chairperson of the audit committee to be the person considering and accepting the indications, complaints, and suggestions of stakeholders with the audit committee. The audit committee may assign individuals or subcommittee to investigate the person who involves in corruption and consider the received information, as well as other evidence. If the occurred misconduct is intentional and affected the company directly, then the audit committee will consider which action to take using appropriate measures to make the situation better and report to the board of directors.

In 2025, the company did not receive any complaints in giving or receiving bribes for the benefit of the company in any way.

8.2 The Report on the Performance of the Audit Committee from the Past Year

(The performance report of the Audit Committee is presented in Attachment 6.)

8.3 Summary of the performance of others committee

(For further details, please refer to Section “7.3 Information on Board Committees” and “Performance Reports of Other Board Committees,” as presented in Attachment 6.)

Board meeting of Non-Executive Directors

The Company has a policy to provide opportunities for Non-Executive Directors (NEDs) to meet independently, without management participation, to discuss business matters or other issues of interest. In 2025, such a meeting was held once on 22 December 2025. The Company Secretary subsequently communicated the key views and recommendations from the meeting to management through the Executive Committee meeting for further action.

9. Internal control and Connected Transaction

9.1 Internal Control

The Board of directors values the internal controlling system and appoints the audit committee to support the performance of the board of directors, reviews the internal system, and inspects the internal system to be following good corporate governance policy, requirements, and ethics that should be performed effectively. Moreover, they are appointed to prevent corruption and conflicts of benefits and to have accurate and credible accounting and financial reports by disclosing complete information.

At the Board of Directors' Meeting No. 1/2026 held on 24 February 2026, with all three members of the Audit Committee in attendance, the Board considered and assessed the adequacy of the Company's and its subsidiaries' internal control systems for the year 2025. Based on inquiries and information obtained from management, the Board concluded that the internal control systems of the Company and its subsidiaries were evaluated in accordance with the internal control adequacy assessment framework comprising 17 principles, applying the evaluation approach based on the COSO framework (The Committee of Sponsoring Organizations of the Treadway Commission), which consists of the following five components:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

The meeting has an opinion that the company's internal and auditing system is adequate and appropriate for the essence and the size of the business according to the five elements. The board of directors has an opinion that the company and subsidiary manage the internal control system adequately and appropriately for the business. All five elements of the internal control system are effective and they comply with the accounting standard that is generally accepted, the announcement from SEC and SET, and the regulations of the Stock Exchange of Thailand and consistently reporting quarterly and annual financial statements. Moreover, there are also processes of preparation and disclosure of complete financial statements adequately and in time. Having a sufficient, suitable internal control system with effective adjustment for inconsistent situations will help to achieve the objective of the company operation and comply with the applicable laws and regulations. Nonetheless, no issues that may cause damage to the operation were found, as well as there is an efficient internal system related to the business with major shareholders, directors, executives, or those related to such person. The system can prevent company and subsidiary assets from being used by the executives without any authorities. The independent director and the auditing committee agree with the board of directors, and the audit committee will focus more on supervising the organization to have good corporate governance.

The company manages to have good and sufficient management and internal control system. The executives are encouraged to recognize the importance of internal control by managing to have good corporate governance, clearly define duty and responsibility, as well as set appropriate rules, order, policies, executive levels, and approval levels in written form. Moreover, the firm manages to have an independent internal auditor who has the right to follow and evaluate the performance of the internal control system, which can achieve the company objectives and goals. Overall, there were no issues or drawbacks that were directly affected the internal controlling

system from the past evaluation. For other topics in internal control, the directors have concluded that the company had already had a sufficient internal control system.

The company assigned Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the company auditor for the year 2025. The auditing firm has checked the accounting department of the company in regards to account closing, preparation of the financial statement, and details of the financial statement to keep up with the demand of the information and disclose them in time. Moreover, the auditor evaluated the internal control system related to the preparation of financial reports which was important for the determination of the inspection method to find a conclusion in expressing opinions on the financial statement of the company. In the meeting of audit committee 1/2026 on February 24, 2026, the auditing firm reported to the audit committee that there were no conditions and notices from the auditing in 2025.

In the audit committee meeting 4/2024 on November 11, 2024, the company assigned Isbar Corporation Co., Ltd. to be the auditor of the company since January 1, 2025 – December 31, 2025. The auditing firm appointed Mr. Sirisak Manitkunacarn, Managing Director and head of internal audit to have the main responsibility to be the internal auditor for the company.

The audit committee had considered the quality of Isbar Corporation Co., Ltd. and Mr. Sirisak Manitkunacarn, and see the possibility and suitability for this position, because of the independence and experiences in the auditing field.

All in all, the consideration and approval for appointing, transferring, laying off the internal audit supervisor or other agency responsible for internal audit must receive approval from the auditing committee.

(The quality of the internal audit supervisor is shown in attachment 3)

The company has appointed Mr. Ammarin Sawasyanuparp to be head of the compliance department and responsible for supervising the compliance with the rules of government policy that supervise the operation of the business

(The quality of the internal audit supervisor is shown in attachment 3)

9.2 Connected Transaction

9.2.1 Summary of the connected transaction of the company, the subsidiary, and related company or person who might have benefit conflicts

The company has done some businesses with people who might have conflicts. The related business that occurs was the business with directors, executives, and/or shareholders of the company and the subsidiary. Also, the business with people who might have conflicts with directors, executives, and/or the shareholders, which happened for the period ended on December 31, 2025. (The connected business from the year before is shown in section 56-1 for that particular year)

Summary of the relationship between individuals and a juristic person that may have conflicts with the company

Person/Juristic Person who might have conflicts	Types of Relationship
1. Chadhai Leasing Co., Ltd.	- Company; holding 100.00% and having common directors
2. Success Spirit Co., Ltd.	- Company; holding 100.00% and having common directors
3. SCM Spirit (Myanmar) Co., Ltd.	- Success Spirit Co., Ltd. holds 100% of paid-up capital and have common directors
4. SCM Innovative Co., Ltd.	- Company; holding 100.00% and having common directors
5. Healthi More Co., Ltd.	- Company; holding 100.00% and having common directors
6. Mr. Noppakrit Nithilertvijit	<ul style="list-style-type: none"> - Authorized director / Vice Chairman / Chairman of the Executive Committee / Chairman of Risk Management committee / Nomination and Remuneration Committee / Chief Executive Officer / Chief International Business (Acting) / Chief Marketing Officer (Acting) - A major shareholder of the Company, holding a 14.37% equity interest (or 15.96% when including shareholdings of the Nithilertvijit family group).
7. Dr.Suchart Thanathitiphan	<ul style="list-style-type: none"> - Authorized director / Vice Chairman of the Executive Committee / Risk Management committee / Deputy Chief Executive Officer / Chief Financial Officer - A shareholder of the Company, holding a 0.22%

Summary of related transactions of individuals and a juristic person that may have conflicts with the company.

Item Description	Value of Transaction (Baht)	Necessity and reasonability	Opinions of the Audit Committee
Variable Compensation for variable manager			
<p>The company has paid remuneration to</p> <ul style="list-style-type: none"> - Mr. Noppakrit Nithilertvijit (Chief Executive Officer) <p>Accounted for 2.50% of the total sales revenue. The compensation is considered normal in the industry that the key management of the</p>		<p>The compensation is considered normal in the industry. It is a variable compensation depending on sales revenue for the company management team according to the workload of the executive, such as planning business</p>	<p>The mentioned transaction is a normal transaction for business operations. However, the mentioned compensation will be review to determine the reasonableness by the nomination and remuneration committee</p>

Item Description	Value of Transaction (Baht)	Necessity and reasonability	Opinions of the Audit Committee
company shall receive with details as follows: - Mr.Noppakrit Nithilertvijit	0.00	strategy, leading training seminars, etc. So that the returns that the executives receive are in line with the returns that the business receives.	once a year or when the committee sees the necessity. The director with interests will not be able to vote in the resolution for the variable manager compensation.

In 2025, the Company did not pay any variable remuneration to its key executive holding the position of Chief Executive Officer, Mr. Noppakrit Nithilertvijit, as the performance targets set under the applicable criteria were not achieved.

9.2.2 The necessity and reasonableness of the connected transaction

The auditing committee has considered the connected transaction as mention in the table above and they mention that the transaction is reasonable and beneficial for the business operation.

9.2.3 Measures or procedures for approval of the related transaction

To make transactions of company and subsidiary with individuals who may have a conflict of interests, or there might be a conflict of interest in the future with the company, such as major shareholders, directors, executives, controlling person, or any related parties, the company will obey the Securities and Exchange Act B.E.2535, rules, announcements, and order of the Capital Market Supervisory Board, and the SET. Besides, the company will comply with the requirements on disclosure of related parties' transactions in the notes of financial statements that have been reviewed by the company auditor and an annual registration statement (56-1). However, stakeholders are unable to participate in the consideration and approval of the aforementioned transaction.

In case if the law has required that the related transactions must be approved by the Board of Directors, and requires to have an audit committee attend the meeting to consider and comment on the necessity of the transactions, under morality with consideration for the highest benefits of the company and the shareholders before proposing to the board of directors. The board will ensure that such transactions comply with the criteria of the Capital Market Supervisory Board, Securities and Exchange Commission, and the SET, along with consideration of disclosing information of related transactions to the public correctly and completely. Also, to enter into a transaction that is both commercial and noncommercial terms generally shall accord to the following principles:

(1) Transactions that are commercial agreements with general commercial terms

The board of directors has approved that the management can accept the tractions that are commercial agreements with general commercial terms between the company, the subsidiary, and the directors, executives, or any related party. The aforementioned transactions shall be in the same manner as when

people will act with the general contractors in a similar situation, with trade bargaining power, and without any power from the status of directors, executives, or related parties (depending on the case) and does not cause any transfers of benefits, and/or can show that the transactions have reasonable pricing or conditions.

Also, the company will prepare a report of the aforementioned transactions to report in the audit committee meeting and the board of directors meeting quarterly.

(2) Transactions that are the commercial agreement, but are not in general terms of trade

Transactions that are commercial agreements, but are not in general terms of trade, shall be considered by the audit committee in advance before proposing to the board of directors, or the shareholders meeting (depending on the case) for further consideration. Also, the process shall comply with the Securities and Exchange Act B.E.2535, the rules, the announcements, the order of the Capital Market Supervisory Board, and the SET, as well as complying with the requirements on the disclosure of related transactions.

In case of the audit committee lack of expertise in considering related transactions that may occur, the company will appoint an independent expert or an auditor to give an opinion on the related transactions, to provide information for the audit committee, the board of directors, or the shareholders (depending on the case to use for decision making, to assure that the transaction is necessary and reasonable. This shall consider the company benefits. Besides, the company will disclose the related transaction in the annual report and notes in the financial statements that have been reviewed by the company's auditor.

9.2.4 Trends or Policies on Related Transactions in the Future

For the related transactions that may occur in the future, the board of directors must follow the Securities and Exchange Act B.E.2535, and the rules, announcements, and orders from the Capital Market Supervisory Board, and the SET. As well as following the requirements for disclosure of the related transactions of the company, the subsidiary according to the prescribed accounting standards by certified accountants and auditors associated with Thailand. Also, the transactions shall not be an evacuation or a transfer of interests of the company, but to be the transactions that consider the benefits of the company and the shareholders.

Part 3

Financial Statement

Report of the Board of Directors' Responsibility for Financial Reports

The board of directors gives emphasis the obligations and responsibilities of directors of listed companies to be responsible for the financial statements of the Successmore Being Public Company Limited. The financial statements have been prepared under the Thai Financial Reporting Standards (TFRS) by considering appropriate accounting policies and adhering to them regularly. Also, careful judgments and reasonable estimates are used. In the preparation, sufficient information is disclosed in the notes of financial statements. As well as showing explanations and analysis of the financial status and operating results of the company to benefit shareholders and general investors. These financial statements have been audited by independent auditors.

Besides, the board of directors has encouraged the company to comply with good corporate governance principles. As well as provide a risk management system and effective internal control system to ensure that the accounting records are accurate, complete, and sufficient to maintain the company's assets. Including preventing fraud or a significantly unusual operation.

In this regard, the audit committee of the company, which consists of independent directors, is responsible to review the quality of the financial reports and the effectiveness of the internal control system. The opinions of the audit committee are shown in the audit committee report shown in the annual information (Form 56-1 One report) already.

The board of directors has the opinion that good corporate governance, risk management system, and the internal control system of the company is sufficient and appropriate, able to establish reasonable assurance that the financial statements of the company for the year, ended on 31 December 2025, have been prepared and disclosed fairly.



(Dr. Aphichat Sramoon)
Chairman



(Mr. Noppakrit Nithilertvijit)
Chief Executive Officer

REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS SUCCESSMORE BEING PUBLIC COMPANY LIMITED

Opinion

We have audited the consolidated financial statements of Successmore Being Public Company Limited and its subsidiaries (the “Group”) and the separate financial statements of Successmore Being Public Company Limited (the “Company”), which comprise the consolidated and separate statements of financial position as at December 31, 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 policy information.

In our opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of Successmore Being Public Company Limited and its subsidiaries and of Successmore Being Public Company Limited as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards (“TFRSs”).

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing (“TSAs”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to our audit of the consolidated and separate financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	Audit Responses
<p>Accuracy of compensations for members</p> <p>The Company paid compensations to its members which is a part of its sales and marketing strategy. There are various types of compensations including different payment conditions and calculation methods. Therefore, we have focused on accuracy of such compensations paid to members which were recognized as part of distribution costs in the statements of comprehensive income.</p> <p>For the year ended December 31, 2025 compensations for members of Baht 130.26 million was disclosed in Notes 3.20 and 28 to the financial statements.</p>	<p>Key audit procedures included</p> <ul style="list-style-type: none"> • Understanding the compensation plan and internal control procedures related to compensations for members. • Evaluating the design and implementation of internal controls over the accuracy of compensations for members. • Testing of the operating effectiveness of internal control over the accuracy of compensations for members. • Performing substantive testing as follows: <ul style="list-style-type: none"> - Examining the compensations' terms, conditions and calculation methods, and performing substantive test of details of compensations for members with the Cycle Matching Business Plan. - Examining supporting documents for the compensations for members payments - Performing disaggregate analytical review of compensations for members.

Key Audit Matters	Audit Responses
<p>Valuation of investment in a subsidiary in the separate financial statements</p> <p>A subsidiary has declining revenue which may be an indicator that the carrying amount of investment in a subsidiary in the separate financial statements may exceed the recoverable amount. Therefore, the investment in a subsidiary may be impaired.</p> <p>The consideration of impairment of investment in a subsidiary in the separate financial statements depends on the judgements and assumptions used by the Company's management in estimating the recoverable amount.</p> <p>Accounting policies for impairment of investment in a subsidiary and details of investment in a subsidiary were disclosed in Notes 3.9, 3.13 and 13 to the financial statements.</p>	<p>Key audit procedures included</p> <ul style="list-style-type: none"> • Understanding the impairment consideration process and related internal control procedures on the recognition of impairment of investment in a subsidiary. • Evaluating the design and implementation of internal control procedures on the valuation and recognition of impairment of investment in a subsidiary. • Examining the supporting documents in relation to the management consideration of impairment indicators for investment in a subsidiary. • Performing substantive testing by involving our internal specialist of auditor to assist with <ul style="list-style-type: none"> - Assessing the appropriateness of the management estimating the future cash flows by considering industry data and business plan of a subsidiary. - Assessing the appropriateness of valuation model and key assumptions used by the Company's management in the estimation of the allowance for impairment of investment in a subsidiary and evaluating the discount rate through analysis of the average costs of capital as well as evaluating the terminal growth rate with both internal and external sources. • Examining the presentation and related disclosures.

Key Audit Matters	Audit Responses
<p>Valuation of goodwill and food supplement and cosmetic recipes</p> <p>The Group recognized goodwill and food supplement and cosmetic recipes from business acquisition. However, such subsidiary has declining revenue which may be an indicator that the carrying amounts of goodwill and food supplement and cosmetic recipes in the consolidated financial statements may exceed the recoverable amounts. Therefore, the goodwill and food supplement and cosmetic recipes may be impaired.</p> <p>The consideration of goodwill and food supplement and cosmetic recipes in such subsidiary in the consolidated financial statements is depended on the judgements and assumptions used by the Company's management in estimating the recoverable amounts.</p> <p>Accounting policies for impairment of goodwill and food supplement and cosmetic recipes and details of goodwill and food supplement and cosmetic recipes were disclosed in Notes 3.11, 3.12, 3.13 and 16 to the financial statements.</p>	<p>Key audit procedures included</p> <ul style="list-style-type: none"> • Understanding the impairment consideration process and related internal control procedures on the recognition of impairment of goodwill and food supplement and cosmetic recipes. • Evaluating the design and implementation of the internal control procedures on the valuation and recognition of impairment of goodwill and food supplement and cosmetic recipes. • Examining the supporting documents in relation to the management consideration of impairment indicators for goodwill and food supplement and cosmetic recipes. • Performing substantive testing by involving our internal specialist of auditor to assist with <ul style="list-style-type: none"> - Assessing the appropriateness of the management estimating the future cash flows by considering industry data and business plan of such subsidiary. - Assessing the appropriateness of valuation model and key assumptions used by the Company's management in the estimation of the allowance for impairment of goodwill and food supplement and cosmetic recipes and evaluating the discount rate through analysis of the average costs of capital as well as evaluating the terminal growth rate with both internal and external sources. • Examining the presentation and related disclosures.

Other Information

Management is responsible for the other information. The other information comprises information in the annual report, but does not include the consolidated and separate financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to management or those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of the 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 financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we 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. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Waraporn Kriengsuntornkij

Certified Public Accountant (Thailand)

Registration No. 5033

BANGKOK

February 24, 2026

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

Unit : Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	6	145,457,188	110,367,033	41,083,357	48,395,791
Trade and other current receivables	7	117,067,219	180,938,785	112,919,730	164,435,125
Current portion of hire-purchase receivable	8	21,252,348	19,795,334	-	-
Short-term loan to another company	9	-	2,500,000	-	2,500,000
Short-term loan to employees		536,536	-	201,259	-
Inventories	10	54,890,276	116,693,754	51,622,877	131,207,618
Other current financial assets	12	15,827,328	46,387,657	15,827,328	14,708,224
Assets foreclosed		270,000	1,645,994	-	-
Other current assets		2,161,482	1,598,700	1,441,658	1,156,008
Total Current Assets		<u>357,462,377</u>	<u>479,927,257</u>	<u>223,096,209</u>	<u>362,402,766</u>
NON-CURRENT ASSETS					
Bank deposit used as collateral	11	5,824,000	5,824,000	5,700,000	5,700,000
Investments in subsidiaries	4.1, 13	-	-	124,083,431	231,004,940
Hire-purchase receivables	8	28,683,182	49,621,006	-	-
Long-term loan to a related company	4.2	-	-	-	2,000,000
Long-term loan to employees		58,000	-	58,000	-
Property, plant and equipment	14	63,238,033	69,800,108	17,200,743	25,731,376
Right-of-use assets	15	24,243,360	22,537,378	23,615,060	21,522,714
Intangible assets	16	92,083,648	118,285,809	34,778,720	30,648,399
Deferred tax assets	17	8,831,926	-	17,401,830	9,244,090
Other non-current assets	18	3,933,260	4,468,760	3,733,260	4,268,760
Total Non-current Assets		<u>226,895,409</u>	<u>270,537,061</u>	<u>226,571,044</u>	<u>330,120,279</u>
TOTAL ASSETS		<u><u>584,357,786</u></u>	<u><u>750,464,318</u></u>	<u><u>449,667,253</u></u>	<u><u>692,523,045</u></u>

Notes to the financial statements form an integral part of these statements

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT DECEMBER 31, 2025

Unit : Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Trade and other current payables	19	37,833,988	58,809,096	39,449,399	54,620,153
Current contract liabilities	20	5,275,591	8,540,162	5,275,591	8,540,162
Current portion of lease liabilities	21	20,186,054	14,757,999	12,566,787	12,222,875
Corporate income tax payable		113,748	592,751	-	-
Short-term borrowing from other party	22	4,000,000	-	-	-
Other current liabilities		530,160	260,012	158,038	185,500
Total Current Liabilities		<u>67,939,541</u>	<u>82,960,020</u>	<u>57,449,815</u>	<u>75,568,690</u>
NON-CURRENT LIABILITIES					
Lease liabilities	21	14,503,036	12,494,785	11,674,904	10,413,784
Deferred tax liabilities	17	125,660	7,655,002	-	-
Non-current provision for employee benefits	23	16,356,408	23,689,330	14,456,414	22,362,865
Total Non-current Liabilities		<u>30,985,104</u>	<u>43,839,117</u>	<u>26,131,318</u>	<u>32,776,649</u>
TOTAL LIABILITIES		<u>98,924,645</u>	<u>126,799,137</u>	<u>83,581,133</u>	<u>108,345,339</u>
SHAREHOLDERS' EQUITY					
SHARE CAPITAL					
Authorized share capital	24				
4,174,119,607 ordinary shares of Baht 0.50 each		<u>2,087,059,804</u>		<u>2,087,059,804</u>	
895,600,000 ordinary shares of Baht 0.50 each			<u>447,800,000</u>		<u>447,800,000</u>
Issued and paid-up share capital					
596,302,801 ordinary shares of Baht 0.50 each, fully paid		298,151,401		298,151,401	
604,789,901 ordinary shares of Baht 0.50 each, fully paid			302,394,951		302,394,951
Premium on ordinary shares		204,395,553	204,395,553	204,395,553	204,395,553
RETAINED EARNINGS					
Appropriated					
Legal reserve	25	37,050,000	37,050,000	37,050,000	37,050,000
Treasury shares reserve	26	-	29,991,251	-	29,991,251
Unappropriated		(141,534,493)	(2,896,445)	(180,075,640)	33,772,396
Treasury shares	26	-	(29,991,251)	-	(29,991,251)
Other components of shareholders' equity		<u>9,104,474</u>	<u>9,218,277</u>	<u>6,564,806</u>	<u>6,564,806</u>
Total shareholders' equity of the parent company		<u>407,166,935</u>	<u>550,162,336</u>	<u>366,086,120</u>	<u>584,177,706</u>
Non-controlling interests		<u>78,266,206</u>	<u>73,502,845</u>	<u>-</u>	<u>-</u>
TOTAL SHAREHOLDERS' EQUITY		<u>485,433,141</u>	<u>623,665,181</u>	<u>366,086,120</u>	<u>584,177,706</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>584,357,786</u>	<u>750,464,318</u>	<u>449,667,253</u>	<u>692,523,045</u>

Notes to the financial statements form an integral part of these statements

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

Unit : Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
REVENUES					
Revenues from sales		490,182,710	628,870,873	486,967,795	628,789,516
Revenues from rendering services		126,222	12,967,673	-	-
Interest income from hire-purchase		9,402,879	8,580,683	-	-
Other income	27	12,277,598	33,931,321	13,043,958	46,126,361
Gain on foreign exchange rates - net		-	1,202,465	-	1,213,504
Total revenues		511,989,409	685,553,015	500,011,753	676,129,381
EXPENSES					
Costs of sales	10	208,894,099	212,831,665	233,410,787	224,963,704
Costs of services		89,411	6,610,493	-	-
Distribution costs		227,235,691	306,752,051	199,273,769	290,782,137
Administrative expenses		123,284,113	129,474,501	120,949,498	127,335,584
Loss on foreign exchange rates - net		1,195,443	-	914,656	-
Loss from impairment of investments in subsidiaries	13	-	-	120,921,509	-
Loss from impairment of intangible assets	16	19,353,565	-	-	-
Other expenses		2,612,421	4,348,000	-	-
Other gains (losses)		(268,845)	4,227,167	(1,119,104)	5,295,965
Total expenses		582,395,898	664,243,877	674,351,115	648,377,390
PROFIT (LOSS) FROM OPERATING ACTIVITIES		(70,406,489)	21,309,138	(174,339,362)	27,751,991
Finance income		903,481	2,785,954	203,187	2,421,674
Finance costs	29	(3,163,546)	2,113,452	(2,176,384)	1,895,258
Impairment loss determined in accordance with TFRS 9		(80,261,555)	(17,976,362)	(49,936,767)	(15,247,064)
PROFIT (LOSS) BEFORE INCOME TAX		(152,928,109)	4,005,278	(226,249,326)	13,031,343
Income tax expense (income)	17	(14,809,872)	5,082,123	(8,157,740)	1,720,414
PROFIT (LOSS) FOR THE YEARS		(138,118,237)	(1,076,845)	(218,091,586)	11,310,929

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2025

Unit : Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will be reclassified subsequently to profit or loss					
Exchange rate differences on translation of financial statements		(113,803)	(11,916)	-	-
Losses on measuring financial assets		-	(218,377)	-	(218,377)
Income tax on item will be reclassified to profit or loss		-	43,675	-	43,675
Total items that will be reclassified subsequently to profit or loss - net of income tax		(113,803)	(186,618)	-	(174,702)
Items that will not be reclassified subsequently to profit or loss					
Gains on re-measurements of defined benefit plans		-	668,157	-	223,586
Income tax on item will not be reclassified subsequently to profit or loss		-	(128,982)	-	(44,717)
Total item that will not be reclassified subsequently to profit or loss - net of income tax		-	539,175	-	178,869
Other comprehensive income (loss) for the years - net of income tax		(113,803)	352,557	-	4,167
Total comprehensive income (loss) for the years		(138,232,040)	(724,288)	(218,091,586)	11,315,096
Profit (loss) attributable to:					
The Company's shareholders		(142,881,598)	472,850	(218,091,586)	11,310,929
Non-controlling interests		4,763,361	(1,549,695)	-	-
Profit (loss) for the years		(138,118,237)	(1,076,845)	(218,091,586)	11,310,929
Total comprehensive income (loss) attributable to:					
The Company's shareholders		(142,995,401)	825,407	(218,091,586)	11,315,096
Non-controlling interests		4,763,361	(1,549,695)	-	-
Total comprehensive income (loss) for the years		(138,232,040)	(724,288)	(218,091,586)	11,315,096
Basic earnings (losses) per share (Baht)	30	(0.24)	0.001	(0.37)	0.02
Weighted average number of ordinary shares (Thousand shares)					
	30	596,303	596,579	596,303	596,579
Diluted earnings (losses) per share (Baht)	30	(0.24)	0.001	(0.37)	0.02
Weighted average number of ordinary shares used in the calculation of diluted earnings (losses) per share (Thousand shares)					
	30	596,303	630,927	596,303	630,927

Notes to the financial statements form an integral part of these statements

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

												Unit : Baht		
Notes	Shareholders' equity of the parent company										Non-controlling interests	Total shareholders' equity		
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Tresury Shares	Other components of shareholders' equity				Total shareholders' equity of the parent company				
			Appropriated			Unappropriated	Other comprehensive income (loss)							
			Legal reserve	Tresury shares reserve			Exchange rates differences on translation financial statements	Gains on remeasurements of defined benefit plans	Gains on measurements financial assets				Total other components of shareholders' equity	
Beginning balances as at January 1, 2024	302,030,932	203,303,496	34,050,000	17,968,872	71,317,109	(17,968,872)	(1,401,981)	10,092,999	174,702	8,865,720	619,567,257	84,052,544	703,619,801	
Changes in shareholders' equity														
Warrants that exercised the right to purchase common shares	24	364,019	1,092,057	-	-	-	-	-	-	-	1,456,076	-	1,456,076	
Tresury shares	26	-	-	-	-	(12,022,379)	-	-	-	-	(12,022,379)	-	(12,022,379)	
Tresury shares reserve	26	-	-	-	12,022,379	(12,022,379)	-	-	-	-	-	-	-	
Dividends to the Company's shareholders	33	-	-	-	-	(59,664,025)	-	-	-	-	(59,664,025)	-	(59,664,025)	
Dividends to non-controlling interests of a subsidiary	4.1	-	-	-	-	-	-	-	-	-	-	(9,000,004)	(9,000,004)	
Legal reserve	33	-	-	3,000,000	-	(3,000,000)	-	-	-	-	-	-	-	
Total comprehensive income (loss) for the year		-	-	-	-	472,850	-	(11,916)	539,175	(174,702)	352,557	825,407	(1,549,695)	(724,288)
Ending balances as at December 31, 2024		302,394,951	204,395,553	37,050,000	29,991,251	(2,896,445)	(29,991,251)	(1,413,897)	10,632,174	-	9,218,277	550,162,336	73,502,845	623,665,181
Beginning balances as at January 1, 2025		302,394,951	204,395,553	37,050,000	29,991,251	(2,896,445)	(29,991,251)	(1,413,897)	10,632,174	-	9,218,277	550,162,336	73,502,845	623,665,181
Changes in shareholders' equity														
Tresury shares	26	(4,243,550)	-	-	-	(25,747,701)	29,991,251	-	-	-	-	-	-	-
Tresury shares reserve	26	-	-	-	(29,991,251)	29,991,251	-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the year		-	-	-	-	(142,881,598)	-	(113,803)	-	-	(113,803)	(142,995,401)	4,763,361	(138,232,040)
Ending balances as at December 31, 2025		298,151,401	204,395,553	37,050,000	-	(141,534,493)	-	(1,527,700)	10,632,174	-	9,104,474	407,166,935	78,266,206	485,433,141

Notes to the financial statements form an integral part of these statements

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Unit : Baht

	Notes	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Treasury shares	Other components of shareholders' equity			Total shareholders' equity	
				Appropriated			Unappropriated	Other comprehensive income			
				Legal reserve	Treasury shares reserve			Gains on remeasurements of defined benefit plans	Gains on measurements financial assets		Total other components of shareholders' equity
Beginning balances as at January 1, 2024		302,030,932	203,303,496	34,050,000	17,968,872	97,147,871	(17,968,872)	6,385,937	174,702	6,560,639	643,092,938
Changes in shareholders' equity											
Warrants that exercised the right											
to purchase common shares	24	364,019	1,092,057	-	-	-	-	-	-	-	1,456,076
Tresury shares	26	-	-	-	-	-	(12,022,379)	-	-	-	(12,022,379)
Tresury shares reserve	26	-	-	-	12,022,379	(12,022,379)	-	-	-	-	-
Dividends to the Company's shareholders	33	-	-	-	-	(59,664,025)	-	-	-	-	(59,664,025)
Legal reserve	33	-	-	3,000,000	-	(3,000,000)	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	11,310,929	-	178,869	(174,702)	4,167	11,315,096
Ending balances as at December 31, 2024		<u>302,394,951</u>	<u>204,395,553</u>	<u>37,050,000</u>	<u>29,991,251</u>	<u>33,772,396</u>	<u>(29,991,251)</u>	<u>6,564,806</u>	<u>-</u>	<u>6,564,806</u>	<u>584,177,706</u>
Beginning balances as at January 1, 2025		302,394,951	204,395,553	37,050,000	29,991,251	33,772,396	(29,991,251)	6,564,806	-	6,564,806	584,177,706
Changes in shareholders' equity											
Tresury shares	26	(4,243,550)	-	-	-	(25,747,701)	29,991,251	-	-	-	-
Tresury shares reserve	26	-	-	-	(29,991,251)	29,991,251	-	-	-	-	-
Total comprehensive lossess for the year		-	-	-	-	(218,091,586)	-	-	-	-	(218,091,586)
Ending balances as at December 31, 2025		<u>298,151,401</u>	<u>204,395,553</u>	<u>37,050,000</u>	<u>-</u>	<u>(180,075,640)</u>	<u>-</u>	<u>6,564,806</u>	<u>-</u>	<u>6,564,806</u>	<u>366,086,120</u>

Notes to the financial statements form an integral part of these statements

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

Unit : Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit (loss) for the years		-138,118,237	-1,076,845	-218,091,586	11,310,929
Adjustments:					
Income tax expense (income)		(14,809,872)	5,082,123	-8,157,740	1,720,414
Expected credit losses		80,261,555	17,976,362	49,936,767	15,247,064
Loss for diminution in value of inventories	10	364,801	1,207,395	364,801	1,207,395
Loss from impairment of assets foreclosed		850,260	509,559	-	-
Loss from impairment of investments in subsidiaries	13	-	-	120,921,509	-
Loss from impairment of intangible assets	16	19,353,565	-	-	-
Depreciation of plant and equipment	14	12,692,493	14,353,571	8,892,988	10,235,740
Depreciation of right-of-use assets	15	14,121,777	15,292,437	13,735,413	14,906,073
Gain from modifying and terminate the lease agreements	5.1	(889,625)	(179,514)	(889,625)	(179,514)
Amortization of intangible assets	16	19,734,265	17,622,174	8,712,049	6,118,048
Gain on sales of equipment		(77,900)	(47,687)	(71,556)	(47,687)
Losses on sales of investments in debt instruments		682,185	380,734	-	380,734
(Gain) losses on measuring financial assets		(1,119,104)	4,227,167	(1,119,104)	5,295,965
Employee benefit expense	23	3,646,788	3,264,826	3,073,259	2,956,903
Unrealized (gain) losses on exchange rates		997,097	(1,988,617)	997,097	(1,799,641)
Interest received		(896,401)	(2,674,852)	(196,107)	(2,310,572)
Dividend received		(186,251)	-	(186,251)	(10,999,996)
Finance costs	29	3,163,546	2,113,452	2,176,384	1,895,258
		(229,058)	76,062,285	(19,901,702)	55,937,113
Changes in operating assets and liabilities					
Operating assets (increase) decrease					
Trade and other current receivables		2,393,468	(47,057,315)	668,968	(36,273,775)
Hire-purchase receivables		606,875	10,351,874	-	-
Inventories		61,438,677	(857,694)	79,219,940	(14,655,668)
Assets foreclosed		525,734	(82,823)	-	-
Other current assets		(562,782)	3,673,499	(285,650)	2,346,982
Bank deposit used as collateral		-	(124,000)	-	-
Other non-current assets		535,500	7,706,000	535,500	7,706,000
Operating liabilities increase (decrease)					
Trade and other current payables		(8,862,543)	(32,770,854)	(15,170,753)	(25,738,092)
Current contract liabilities		(3,264,571)	(4,807,237)	(3,264,571)	(4,432,237)
Other current liabilities		270,148	(13,405)	(27,462)	(15,063)
Cash payments for employee benefits	23	(10,979,710)	-	(10,979,710)	-
Net cash flows provided by (used in) operation		41,871,738	12,080,330	30,794,560	(15,124,740)
Income tax paid		(2,894,563)	(25,440,106)	(44,984)	(18,689,925)
Net cash flows provided by (used in) operating activities		38,977,175	(13,359,776)	30,749,576	(33,814,665)

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2025

Unit : Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash payments for investment in a subsidiary			-	(14,000,000)	(6,000,000)
Cash received from short-term loan to another company		2,500,000	12,500,000	2,500,000	7,500,000
Cash received from long-term loan to a related company			-	2,000,000	13,000,000
Cash payment for short-term loans to employees		(927,400)	-	(512,400)	-
Cash received from short-term loans to employees		390,864	-	311,141	-
Cash payment for long-term loans to employees		(58,000)	-	(58,000)	-
Cash payments for purchases of investments in debt instruments		(20,556,818)	(72,260,488)	-	(41,649,853)
Cash received from sales of debt instruments		51,554,066	92,021,110	-	92,021,110
Cash payments for purchases of investments in equity instrument		-	(20,004,189)	-	(20,004,189)
Cash payments for purchases of equipment		(6,146,105)	(2,689,356)	(369,517)	(2,247,093)
Cash received from sales of equipment		93,587	74,455	78,718	74,455
Cash payments for purchases of intangible assets		(12,885,669)	(16,158,013)	(12,842,370)	(15,943,580)
Dividend income		186,251	-	186,251	10,999,996
Interest income		853,948	2,262,385	153,654	2,252,453
Net cash flows provided by (used in) investing activities		<u>15,004,724</u>	<u>(4,254,096)</u>	<u>(22,552,523)</u>	<u>40,003,299</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from warrants that exercised the right to purchase common shares	24	-	1,456,076	-	1,456,076
Cash payment for purchase of treasury shares	26	-	(12,022,379)	-	(12,022,379)
Cash payment for lease liabilities	5.1	(19,614,396)	(16,688,166)	(13,333,102)	(15,534,858)
Cash received from short-term borrowing from other party	22	4,000,000	-	-	-
Dividends paid		-	(68,664,029)	-	(59,664,025)
Interest paid		(3,163,545)	(2,113,452)	(2,176,385)	(1,895,258)
Net cash flows used in financing activities		<u>(18,777,941)</u>	<u>(98,031,950)</u>	<u>(15,509,487)</u>	<u>(87,660,444)</u>
Net decrease in cash and cash equivalents before effect of exchange rate		35,203,958	(115,645,822)	(7,312,434)	(81,471,810)
Effect of exchanged rate differences on translation of financial statements		(113,803)	(11,916)	-	-
Net increase (decrease) in cash and cash equivalents		<u>35,090,155</u>	<u>(115,657,738)</u>	<u>(7,312,434)</u>	<u>(81,471,810)</u>
Cash and cash equivalents as at January 1,		<u>110,367,033</u>	<u>226,024,771</u>	<u>48,395,791</u>	<u>129,867,601</u>
Cash and cash equivalents as at December 31,	6	<u>145,457,188</u>	<u>110,367,033</u>	<u>41,083,357</u>	<u>48,395,791</u>

Notes to the financial statements form an integral part of these statements

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Notes	Contents
1	The Company's operations and general information
2	Basis of preparation and presentation of the financial statements
3	Material accounting policies
4	Related parties transactions
5	Additional cash flow information
6	Cash and cash equivalents
7	Trade and other current receivables
8	Hire-purchase receivable
9	Short-term loan to another company
10	Inventories
11	Bank deposit used as collateral
12	Other current financial assets
13	Investments in subsidiaries
14	Property, plant and equipment
15	Right-of-use assets
16	Intangible assets
17	Deferred tax assets (liabilities) and income tax expense
18	Other non-current assets
19	Trade and other current payables
20	Current contract liabilities
21	Lease liabilities
22	Short-term borrowing from other party
23	Non-current provision for employee benefits
24	Share capital and warrants
25	Legal reserve and other components of shareholders' equity
26	Treasury shares and treasury shares reserve
27	Other income
28	Expenses by nature
29	Finance costs
30	Basic and diluted earnings (losses) per share
31	Financial information by segment
32	Provident fund
33	Dividends paid
34	Financial instruments

Notes	Contents
35	Determination of fair value
36	Commitments and unused credit facilities
37	Events after the reporting period
38	Approval of the financial statements

SUCCESSMORE BEING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. THE COMPANY'S OPERATIONS AND GENERAL INFORMATION

Successmore Being Public Company Limited (the "Company") was incorporated under the Thai Civil and Commercial Code on November 8, 2012. Subsequently, the Company converted the status into a public limited company in accordance with the Public Limited Companies Act on March 6, 2019. The Company's registered address is at 10/1-2 Rachadaphisek Rd., Chatuchak, Chatuchak, Bangkok. The Company has 5 branches located in Bangkok and Metropolitan Region and 14 branches located in other provinces.

On September 8, 2020, the Company has been approved for offering its shares for initial public offering by the Stock Exchange of Thailand (SET). The symbol is SCM.

The main objective of the Company and its subsidiaries (collectively called as "the Group") is to manufacture and operate direct selling business of cosmetic, equipment and tools for beauty, food supplements, and consumption goods including agricultural goods.

Details of the Group's subsidiaries as at December 31, are as follows:

Name of the entities	Type of business	Country of incorporation	Company ownership interest (%)	
20252024				
Direct subsidiaries				
Chadhai Leasing Co., Ltd.	To provide leasing	Thailand	100	100
Success Spirit Co., Ltd.	To research and develop supplementary foods and cosmetics and arrange seminar	Thailand	100	100
SCM Innovative Co., Ltd.	To manufacture and distribute supplementary foods and cosmetics	Thailand	55	55
Healthi More Co., Ltd.*	To distribute dietary supplements, healthcare products and consumer products	Thailand	100	100
Indirect subsidiaries				
SCM Spirit (Myanmar) Co., Ltd.	Render personnel services and arrange seminar	Myanmar	100	100

* The Company invested in a new subsidiary named Healthi More Co., Ltd which was incorporated on January 25, 2024.

The Company has extensive transactions and relationships with its related parties. Accordingly, the accompanying financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations that would have occurred had the Company operated without such affiliations.

2. BASIS FOR PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

- 2.1 The Group maintains its accounting records in Thai Baht and prepares its statutory financial statements in the Thai language in conformity with Thai Financial Reporting Standards and accounting practices generally accepted in Thailand.
- 2.2 The Group's financial statements have been prepared in accordance with the Thai Accounting Standard (TAS) No. 1 "Presentation of Financial Statements", and the Regulation of The Stock Exchange of Thailand (SET) dated October 2, 2017, regarding the preparation and submission of financial statements and reports for the financial position and results of operations of the listed companies B.E. 2560 and the Notification of the Department of Business Development regarding "The Brief Particulars in the Financial Statement B.E. 2566" dated October 27, 2023.
- 2.3 The financial statements have been prepared under the historical cost convention except as disclosed in the material accounting policies (see Note 3).
- 2.4 The consolidated and separate statements of financial position for the year ended December 31, 2024, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Group and the Company for the year then ended.
- 2.5 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements.

During the year, the Group has adopted the revised financial reporting standards issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2025. These revisions were made to align the standards with the International Financial Reporting Standards and involve amendments to accounting requirements, as follows:

- Thai Accounting Standard No.1 "Presentation of Financial Statements", amends to clarify the classification of liabilities as current or non-current, and to address non-current liabilities with covenants.
- Thai Accounting Standard No. 7 "Statement of Cash Flows" and Thai Financial Reporting Standard No. 7 "Financial Instruments: Disclosures", require entities to disclose information about supplier financing arrangements and its related liquidity risk.
- Thai Financial Reporting Standard No. 16 "Leases", introduces additional requirements for subsequent measurement of sale and leaseback transactions

The adoption of these financial reporting standards does not have any significant impact on the Group and the Company's financial statements.

- 2.6 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective.

The revised TFRSs were announced in the Royal Gazette which will be effective for the financial statements for the period beginning on or after January 1, 2026 onwards. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, which the changes are to amend the accounting requirements, as follows:

Amendments to TAS 21 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

These amendments are intended to require entities to apply a consistent approach in assessing whether one currency is exchangeable into another currency, by specifying how to assess whether a currency is exchangeable and how to determine the exchange rate in circumstances in which exchangeability is lacking. These amendments are effective for annual reporting periods beginning on or after January 1, 2026. Early application is permitted. In applying the requirements relating to the lack of exchangeability, an entity shall not restate comparative information retrospectively but shall apply the transition requirements specified in Thai Accounting Standard No. 21.

The Group's management will adopt such TFRS in the preparation of the Group's financial statements when it becomes effective. The Group's management is in the process to assess the impact of this TFRS on the financial statements of the Group in the period of initial application.

3. MATERIAL ACCOUNTING POLICIES

The English version of the consolidated and separate financial statements have been prepared from the Thai version of the consolidated and separate financial statements prepared by law. In the event of any conflict or different interpretation of the two different languages, the Thai version consolidated and separate financial statements in accordance with the Thai law is superseded.

The financial statements have been prepared under the measurement basis of historical cost except as disclosed in the significant accounting policies as follows:

3.1 Basis of preparation of the consolidation financial statements

The consolidated financial statements comprise the Company and its subsidiaries' financial statements.

Transactions eliminated on consolidation financial statements

Significant intra-group balances and transactions have been eliminated in the preparation of the consolidated financial statements. The consolidated financial statements for the years ended December 31, 2025 and 2024 were prepared by using the financial statements of its subsidiaries for the years ended then.

3.2 Foreign currencies

Transactions in foreign currencies

Transactions in foreign currencies are translated to Thai Baht at the foreign exchange rates ruling at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Thai Baht at the foreign exchange rates ruling at that date. Translation gains or losses from the foreign exchange rates arising on settlements and translation are recognized as profit or loss in statement of comprehensive income.

Non-monetary assets and liabilities measured at historical cost in foreign currencies are translated to Thai Baht using the foreign exchange rates ruling at the dates of the transactions.

Foreign entities

The assets and liabilities of foreign entities are translated to Thai Baht at the foreign exchange rates ruling at the reporting date.

The revenues and expenses of foreign entities are translated to Thai Baht at rates approximating the foreign exchange rates ruling at the dates of the transactions.

Foreign exchange differences arising on translation are recognized as other comprehensive income in the statement of comprehensive income and presented as exchange rate differences in shareholders' equity until a disposal of the investment.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash, all deposits at financial institutions with the original maturities of three months or less and highly liquid short-term investments, excluding cash at banks used as collateral.

3.4 Trade and other current receivables

Trade receivables and other current receivables are stated at their invoice value less allowance for expected credit losses.

The allowance for expected credit losses has disclosed in Note 3.8.

3.5 Hire-purchase receivables

Hire-purchase receivables are stated at the amount paid which represent the outstanding contract price after deducting unearned income from hire-purchase, plus deferred commission expense less allowance for expected credit losses.

The Company recognizes interest income from hire-purchase as income as presented in Note 3.19.

The allowance for expected credit losses has disclosed in Note 3.8.

3.6 Inventories

Inventories are measured at the lower of cost or net realizable value. Cost of inventories is calculated using the weighted average method.

Cost of inventories are comprised all costs of purchase deducted trade discounts, rebates and other similar items, costs of conversion or other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less and the estimated costs necessary to make the sale.

Allowance for diminution in value of inventories is recorded based on the items that are expected to be unused or unsalable.

3.7 Assets foreclosed

Assets foreclosed are repossessed vehicles. The repossessed vehicles are stated at the lower of the outstanding loan principal including accrued interest and accrued value-added tax (if any) or fair value.

Fair value of the repossessed vehicles is based on the estimated selling price less estimated selling cost according to risk that might incur of each repossessed vehicle.

Allowance for impairment of the repossessed vehicle is calculated by basing on cost assets foreclosed deducting with expected selling price of repossessed vehicles. Loss on impairment is recognized as expenses in the statements of comprehensive income.

Gains or losses on the disposal of assets foreclosed are recognized as profit or loss in the statement of comprehensive income upon disposal.

3.8 Financial instruments

Financial assets and financial liabilities are recognized in the Group's consolidated statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial assets

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Financial assets that meet the following conditions are measured subsequently at amortized cost;

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are measured subsequently at fair value through other comprehensive income (FVTOCI);

- The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are measured subsequently at fair value through profit or loss (FVTPL). Despite the foregoing, the Group may make the following irrevocable election/designation at initial recognition of a financial asset;

- The Group may irrevocable designate a debt investment that meets the amortized cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (see (3) below).

(1) Amortized cost and effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period.

Interest income is recognized in profit or loss and is included in the “Finance Income”.

(2) Debt instruments classified as at FVTOCI

The corporate bonds held by the Group are classified as at FVTOCI. The corporate bonds are initially measured at fair value plus transaction costs. Subsequently changes in the carrying amount of these corporate bonds as a result of foreign exchange gains and losses, impairment gains or losses (see below), and interest income calculated using the effective interest method (see (1) above) are recognized in profit or loss. The amounts that are recognized in profit or loss are the same as the amounts that would have been recognized in profit or loss if these corporate bonds had been measured at amortized cost. All other changes in the carrying amount of these corporate bonds are recognized in other comprehensive income and accumulated under the heading of investments revaluation reserve. When these corporate bonds are derecognized, the cumulative gains or losses previously recognized in other comprehensive income are reclassified to profit or loss.

A financial asset is held for trading if either:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that Group manages together and has evidence of a recent actual pattern of short-term profit-taking; or
- It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)

(3) Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortized cost or FVTOCI (see (1) to (2) above) are measured at FVTPL. Specifically;

- Investments in equity instruments are classified as at FVTPL
- Debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria (see (1) and (2) above) are classified as at FVTPL. In addition, debt instruments that meet either the amortized cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called “accounting mismatch”) that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. The Group has not designated any debt instruments as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognized in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss includes any dividend or interest earned on the financial asset and is included in the “Other gains (losses)”.

Measurement and recognition of expected credit losses

The Group recognizes a loss allowance for expected credit losses (“ECL”) on investments in debt instruments that are measured at amortized cost or at FVTOCI, trade and other current receivables, hire-purchase receivables. The amount of expected credit losses is updated at each reporting period date to reflect changes in credit risk since initial recognition of the respective financial instrument.

For trade and other current receivables, the Group applies a simplified approach in calculating expected credit losses. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime expected credit losses at each reporting date. The Group has established a provision matrix of aging that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company applies the General Approach to calculate the expected credit losses on hire purchase receivables. The Group classifies its financial assets into three stages (three-stage approach) to measure the value of the expected credit losses, with the classification of the financial assets determined on the basis of the change in credit risk since initial recognition as follows:

Stage 1: Financial assets where there has not been a significant increase in credit risk (Performing)

For the financial assets where there has not been a significant increase in credit risk since initial recognition, the Group recognizes allowance for expected credit losses at the amount equal to the 12-month expected credit losses.

Stage 2: Financial assets where there has been a significant increase in credit risk (Under-Performing)

For financial assets where there has been a significant increase in credit risk since initial recognition but not credit-impaired, the Group recognizes allowance for expected credit losses at an amount equal to the lifetime expected credit losses of the financial assets.

Stage 3: Financial assets that are credit-impaired (Non-performing)

For financial assets are assessed as credit-impaired, the Group recognizes expected credit losses in an amount equal to the lifetime expected credit losses of the financial assets.

The Group considers a significant increase of hire purchase receivables in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset in credit-impaired when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information.

If the credit quality of a receivable improves in a subsequent period and the assessment is that it is no longer a receivable whose credit risk has significantly increased since initial recognition, as assessed in a previous period, the Group will change the basis for recognizing expected credit losses from the lifetime expected credit losses to the 12-month expected credit losses, or the remaining period if that is less than 12 months.

Increase or decrease in an allowance for expected credit loss is recognized as expenses in profit or loss in the statements of comprehensive income. The Group has a policy to write-off receivables when it has made appropriate efforts at recovery, for which there is clear evidence, and debts remain unsettled.

For all other financial instruments, the Group recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

The Group recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

Derecognition of financial assets

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the asset and an associated liability for amounts it may have to pay.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated is reclassified to profit or loss.

Financial liabilities

All financial liabilities are measured subsequently at amortized cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is (i) held for trading or (ii) it is designated as at FVTPL.

A financial liability is classified as held for trading if either:

- It has been acquired principally for the purpose of repurchasing it in the near term
- On initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative, except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if either:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise
- The financial liability forms part of a group of financial assets or financial liabilities or both, which is managed, and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis
- It forms part of a contract containing one or more embedded derivatives, and TFRS 9 permits the entire combined contract to be designated as at FVTPL

Financial liabilities at FVTPL are measured at fair value, with any gains or losses arising on changes in fair value recognized in profit or loss to the extent that they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the "other gains (losses)" line item in profit or loss.

However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. The remaining amount of change in the fair value of liability is recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are not subsequently reclassified to profit or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

3.9 Investments in subsidiaries

Investments in subsidiaries are presented in the Company's separate financial statements by the cost method less allowance for impairment.

Disposal of investments

On disposal of investments, the difference between net disposal proceeds and the carrying amount is recognized as profit or loss in the statement of comprehensive income.

If the Group disposes of a partial of its holding investment, the deemed cost of the sold investment and holding investment is determined using the weighted average method applied to the carrying value of the total holding of the investment.

3.10 Property, plant and equipment

Recognition and measurement

Property is measured at cost less allowance for impairment losses, if any.

Plant and equipment are measured at cost less accumulated depreciation and allowance for impairment losses, if any.

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 bringing the assets to a working condition for their intended use. The cost also includes the costs of dismantling and removing the items and restoring the site on which they are located and capitalized borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for separately by major components.

Gains and losses on disposal 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 as profit or loss in the statement of comprehensive income.

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 replaced part are amortized to the carrying amount. The costs of the day-to-day servicing of property, plant and equipment are recognized as an expense in the statement of comprehensive income as incurred.

Depreciation

Depreciation is calculated based on the depreciable amount of plant and equipment, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged as an expense to the statement of comprehensive income 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:

Building	20 years
Leasehold improvements	5 years
Tools and equipment	5 - 10 years
Furniture and office equipment	5 years
Computers	3 - 5 years
Vehicles	5 years

No depreciation is provided on land and construction in progress.

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

The Group recognizes repair and maintenance as an expense in the statement of comprehensive income during the financial year in which they are occurred.

3.11 Goodwill

Goodwill that arises upon the acquisition of subsidiaries is included in intangible assets.

Goodwill is measured at the fair value of the consideration transferred including the recognized amount of any non-controlling interest in the acquiree, less the net recognized amount (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 statement of comprehensive income.

Subsequent to the initial recognition, goodwill is measured at cost less allowance for impairment. The Group assesses an impairment of goodwill annually, regardless of consideration of indication that such goodwill may be impaired.

Goodwill is allocated to each of the Group's cash-generating units that is expected to benefit from the synergies of the business combination.

3.12 Intangible asset other than goodwill

Food supplement and cosmetic recipes

Food supplement and cosmetic recipes are intangible assets acquired in a business acquisition which are recognized separately from goodwill and recognized initially at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination and with definite useful lives are reported at cost less accumulated amortization and allowance for impairment losses.

Other intangible assets

Other intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortization and allowance for impairment losses, if any.

Amortization

Amortization is calculated over the cost of the asset.

Amortization is recognized as an expense in the statement of comprehensive income on a straight-line basis over the estimated useful lives of intangible asset, other than goodwill, from the date that they are available for use. The estimated useful lives are as follows:

Computer software	5 years
Food supplement and cosmetic recipes	13 years

Amortization methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Intangible assets with definite useful lives are tested for impairment when there is an indicator that the asset may be impaired. Intangible assets with indefinite useful lives are tested for impairment annually or when there is an indicator that the asset may be impaired.

3.13 Impairment

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated. For goodwill, the recoverable amount is estimated each year at the same time.

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The impairment loss is recognized as an expense in the statement of comprehensive income unless it reverses a previous revaluation credited to equity and it subsequently impairs in which case it is charged to the statement of comprehensive income.

Calculation of recoverable amount

The recoverable amount of a non-financial asset is the higher of the asset's value in use or fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Reversals of impairment

An impairment loss in respect of goodwill is not reversed.

An impairment loss in respect of a financial asset is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognized as an expense in the statement of comprehensive income.

Impairment losses recognized in prior periods in respect of other non-financial assets are assessed at each reporting date for any indications of impairment the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, as if no impairment loss had been recognized.

3.14 Interest-bearing liabilities

Interest-bearing liabilities are recognized initially at fair value less attributable transaction charges in relation to the liabilities. Subsequent to initial recognition, interest-bearing liabilities are stated at amortized cost with any difference between cost and redemption value being recognized as an expense in the statement of comprehensive income over the period of the borrowings.

3.15 Contract liabilities

A contract liability is the obligation to transfer goods or services to the customer. A contract liability is recognized when the Group receives or has an unconditional right to receive non-refundable consideration from the customer before the Group recognizes the related revenue.

3.16 Provisions

Provisions are recognized when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

3.17 Employee benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plans under which an entity pays fixed contributions into a separate entity (provident fund) and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of comprehensive income in the periods during which services are rendered by employees.

Defined benefit plans

A defined benefit plans is a post-employment benefit plans other than a defined contribution plans. The benefit is discounted cash flow to determine its present value based on salary, mortality rate, service period and other factors. The discount rate used in determining post-employment benefit obligation is the yield of the government bond.

When the benefits of a plan are improved, the portion of the increased benefit relating to past service by employees is recognized as an expense in the statement of comprehensive income on a straight-line basis until the benefits become vested. To the extent that the benefits is vested, the expense is recognized immediately in the statement of comprehensive income.

The Group recognizes all actuarial gains and losses arising from defined benefit plans in other comprehensive income and all expenses related to defined benefit plans in the statement of comprehensive income.

Past service cost related to the plan amendment is recognized as an expense in the statement of comprehensive income when the plan amendment is effective.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted cash flow basis and are recognized as an expense in the statement of comprehensive income as the related service is provided.

A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

3.18 Treasury shares

Treasury shares are stated at cost and presented as a deduction from shareholders' equity. An equal amount is appropriated from retained earnings and taken to a reserve for treasury shares within equity.

When treasury shares are sold, the amount received is recognized as an increase in equity by crediting the cost of the treasury shares sold, calculated using the weighted average method, to the treasury shares account and transferring the equivalent amount back from reserve for treasury shares to retained earnings. Surpluses on the sale of treasury shares are taken directly to a separate category within shareholders' equity.

Deficits on sale or cancellation of treasury shares are debited to retained earnings after setting off against any remaining balance of surplus on treasury shares.

3.19 Revenue recognition

Revenue from sales of goods and rendering services

Revenues from sales of goods are recognized at a particular point when control of the goods has transferred to the buyer. Revenues from sales are stated at the invoice value, excluding value-added tax, of goods supplied after deducting discounts and goods return.

Revenues from rendering services are recognized at over a period of time when the service has been provided.

Interest income from hire-purchase

Interest income from hire-purchase is hire-purchase interest income are calculated by effective interest rate method over the term of contracts.

Dividend received

Dividend received is recognized on the date the Group's right to receive payments is established.

Interest income and other income

Interest income and other income are recognized in the statement of comprehensive income on an accrual basis.

3.20 Expense and compensations for members recognition

Expenses and compensations for members are recognized on an accrued basis.

3.21 Finance costs

Finance costs comprise interest expense on borrowings and contingent consideration.

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in the statement of comprehensive income using the effective interest method.

3.22 Leases

The Group as lessees

The Group assess whether a lease is or contains a lease, at inception of the contract. The Group recognizes a right-of-use asset and corresponding lease liability with respect to all lease arrangements in which it is the lease.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group use its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentive receivables;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the leasee under residual value guarantees;
- The exercise price of purchase options, if the leasee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated and separate statements of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

- A lease contract is modified or/and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group did not make any such adjustments during the years presented.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under Thai Accounting Standards No. 37 “Provisions, Contingent Liabilities and Contingent Assets” (“TAS 37”). To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfer ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the consolidated and separate statements of financial position.

The Group applies Thai Accounting Standards No. 36 “Impairment of assets” (“TAS 36”) to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the “Property, Plant and Equipment” policy.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognized as an expense for the period in which the event or condition that triggers those payments occurs and are included in the line “Other expenses” in profit or loss.

As a practical expedient, TFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Group has used this practical expedient.

3.23 Income tax expense (income)

Income tax expense (income) for the year comprises current and deferred tax. Current and deferred tax are recognized as income or expenses in the statement of comprehensive income except to the extent that they relate to a business combination, or items recognized directly in shareholders' equity or other comprehensive income.

Current tax is the expected tax payable or receivable derived from a computation of profit or loss using tax rates enacted and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction in the consolidated financial statement that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries and jointly-controlled entities to the extent that it is probable that they will not reverse in the foreseeable future.

Deferred tax is measured at the tax rates that are enacted at the reporting date.

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Group to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period when such a determination is made.

Deferred tax assets and liabilities are offset when they relate to income tax levied by the same taxation authority and the Company and its subsidiaries intend to settle its current tax assets and liabilities on a net basis.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized. The Company recognizes deferred tax liabilities for all taxable temporary differences in the consolidated and separate financial statements.

3.24 Earnings (losses) per share

The calculations of basic earnings (losses) per share for the year are based on the profit (loss) for the year attributable to equity holders divided by the weighted average number of ordinary shares held by outsiders outstanding during the year. The calculations of diluted earnings (losses) per share for the year are based on the weighted average number of ordinary shares on the assumption that all dilutive potential ordinary shares have been converted to ordinary shares.

3.25 Fair value measurements

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability as market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis.

In addition, fair value measurements are categorized into Level 1, 2 and 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement, which are described as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1, which are observable for the asset or liability, either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

3.26 Use of management's judgments and key sources of estimation uncertainty

Management's judgements in applying accounting policies

The preparation of financial statements in conformity with Thai Financial Reporting Standards (TFRSs) requires the Group's management to exercise various judgments in order to determine the accounting policies, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Although these estimates are based on management's reasonable consideration of current events, actual results may differ from these estimates.

Critical judgments in applying the accounting policies are as follows:

Impairment

The Group's and the Company's balance assets with definite useful lives are tested for impairment when there is an indicator that the asset may be impaired. The asset balances with indefinite useful lives are tested for impairment annually or when there is an indicator that the asset may be impaired.

Employee benefit obligations

The present value of the employee benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions, including the discount rate. Any changes in these assumptions will have an impact on the carrying amount of such obligations.

Determination of periods covered by an option to extend the lease or periods covered by an option to terminate the lease - lessee

In assessing lease periods, it required to use management judgment whether there is reasonably certain to exercise an option to extend a lease or terminate a lease by consider all relevant facts and circumstances that create an economic incentive to exercise the option. The Group's management will reassess the lease term when there is a significant event or a significant change in circumstances that is within the control and affects to reasonably certain to exercise an option.

Key sources of estimation uncertainty

The Group has estimates with the assumptions concerning the future. Although these estimates are based on management's reasonable consideration of current events, actual results may differ from these estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

Fair value measurements and valuation processes

Some of the Group's assets and liabilities are measured at fair value for financial reporting purposes. Which is headed up by the Chief Financial Officer of the Company, to determine the appropriate valuation techniques and inputs for fair value measurements.

In estimating the fair value of an asset or liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation.

Impairment of goodwill and food supplement and cosmetic recipes which are acquired in a business acquisition

Determining whether goodwill and food supplement and cosmetic recipes are impaired requires an estimation of the value in use of the cash-generating units to which goodwill and food supplement and cosmetic recipes have been allocated. The value-in-use calculation requires the Group's management to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value where the actual future cash flows are less than expected, a material impairment loss may arise.

Impairment of investment in subsidiaries

Investments in subsidiaries in the separate financial statements are stated at cost less allowance for impairment loss. Determining whether investments in subsidiaries are impaired requires significant management judgement and estimates, particularly regarding future operating performance, economic conditions, the ability of subsidiaries to generate cash flows, and the assumptions used in the valuation.

The Company assesses impairment of investments in subsidiaries using valuation approaches that are considered appropriate based on the nature of the subsidiaries' underlying assets and the availability of observable inputs. The key approaches are as follows:

Net asset value method

For a subsidiary whose underlying asset base is largely reflected at amounts that approximate fair value or is supported by observable inputs, management estimates the recoverable amount by comparing the subsidiary's net asset value with the carrying amount of the investment in the subsidiary. Where the net asset value is lower than the carrying amount of the investment, an impairment loss is recognized for the difference.

Discounted cash flow method

For a subsidiary with significant assets that are not directly reflected at fair value, or where an assessment based primarily on cash-generating ability is considered more appropriate, management estimates the future cash flows expected to arise from the subsidiary and discounts them to present value using an appropriate discount rate to determine the recoverable amount and to compare with the carrying amount of investment in subsidiary. Where the recoverable amount is lower than the carrying amount of the investment in subsidiary, an impairment loss is recognized for the difference.

Allowance for obsolete and slow-moving inventories

The Group has provided allowance for obsolete and slow-moving inventories based on management's best estimate of net realizable value of damaged, obsolete or deteriorated inventories and review of the aging analysis at the end of each reporting period.

Calculation of loss allowance

When measuring expected credit losses ("ECL"), the Group uses reasonable and supportable forward looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of defaults is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

4. RELATED PARTIES TRANSACTIONS

The Company's business includes transactions with its related parties. The relationship may be by shareholding or the companies may have the same group of shareholders or directors. Therefore, the financial statements reflect the effects of these transactions on the basis determined by the Company and the related parties. The prices of these transactions are based on the prices indicated in the agreements or contracts which are in the normal course of business. The Company does not have purchase transactions for similar goods with other suppliers.

Transactions between related parties are as follows:

4.1 Investments in subsidiaries as at December 31, and dividends received from those investments for the years then ended consist of:

Company's name	Paid-up capital		Proportion of investment (%)		Unit : Baht Cost	
	2025	2024	2025	2024	2025	2024
Chadhai Leasing Co., Ltd.	99,999,970	99,999,970	100	100	99,999,970	99,999,970
Success Spirit Co., Ltd.	9,999,970	9,999,970	100	100	9,999,970	9,999,970
SCM Innovative Co., Ltd.	115,005,000	115,005,000	55	55	115,005,000	115,005,000
Healthi More Co., Ltd.	20,000,000	6,000,000	100	100	20,000,000	6,000,000
<u>Less</u> Allowance for impairment of investments in subsidiaries					(120,921,509)	-
					<u>124,083,431</u>	<u>231,004,940</u>

During the year ended December 31, 2025, the Company paid for share capital of Healthi More Co., Ltd. by Baht 14.00 million.

The Board of Directors' Meeting and Annual General Shareholders' Meeting of a subsidiary had passed a resolution to approve the declarations of dividends as follows:

For the year ended December 31, 2024

Company's name	Date of meeting	Appropriation of net profit	Baht per share	Dividend paid to Owners of parent	Non-controlling interests	Amount (Baht)	Payment date	Legal reserve (Baht)
SCM Innovative Co., Ltd.	17 May 24	2024	2.00	10,999,996	9,000,004	<u>20,000,000</u>	6 Jun 24	<u>2,000,000</u>

For the year ended December 31, 2025, the Annual General Shareholders' Meeting of a subsidiary has passed a resolution to approve the omission of dividend payment.

4.2 Balances with related parties as at December 31, consist of:

Account name/ Company's name	Relationship	Unit : Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
Trade receivables (See Note 7)					
Chadhai Leasing Co., Ltd.	Subsidiary	-	-	3,579	2,372
Success Spirit Co., Ltd.	Subsidiary	-	-	32,259	32,988
Healthi More Co.,Ltd	Subsidiary	-	-	2,572	1,592
		-	-	38,410	36,952
Other receivables (See Note 7)					
Chadhai Leasing Co., Ltd.	Subsidiary	-	-	1,369	14,714
Success Spirit Co., Ltd.	Subsidiary	-	-	128,400	128,400
Healthi More Co., Ltd	Subsidiary	-	-	351,233	1,069
		-	-	481,002	144,183
Advance payments for purchase of inventories					
KAN Innovation Co., Ltd.	Related Company	450,000	435,000	450,000	435,000
Long-term loan					
Chadhai Leasing Co., Ltd.	Subsidiary	-	-	-	2,000,000
Trade payable (See Note 19)					
SCM Innovative Co., Ltd.	Subsidiary	-	-	1,573,222	1,439,793
Other payable (See Note 19)					
Success Spirit Co., Ltd.	Subsidiary	-	-	4,729,789	42,203

Details of long-term loan to a related company as at December 31, are as follows:

	Maturity date	Interest rate (p.a.)		Separate financial statements	
		2025	2024	2025	2024
		%	%	Baht	Baht
Long-term loan	February 28, 2026	-	7.27	-	2,000,000
				-	2,000,000

As at December 31, 2024, long-term loans to a related company, were unsecured. The Company received full repayment of long-term loan on February 5, 2025.

4.3 Transactions with related parties for the years ended December 31, consist of:

Account name/ Company's name	Relationship	Unit : Baht			
		Consolidated		Separate	
		financial statements	financial statements	financial statements	financial statements
		2025	2024	2025	2024
Revenues from sales of goods and rendering services					
Chadhai Leasing Co., Ltd.	Subsidiary	-	-	32,997	19,778
Success Spirit Co., Ltd.	Subsidiary	-	-	344,368	367,732
Healthi More Co.,Ltd	Subsidiary	-	-	22,600	1,488
		-	-	399,965	388,998
Other income					
Success Spirit Co., Ltd.	Subsidiary	-	-	1,440,000	1,440,000
Dividend income					
SCM Innovative Co., Ltd.	Subsidiary	-	-	-	10,999,996
Interest income					
Chadhai Leasing Co., Ltd.	Subsidiary	-	-	8,166	599,083
Purchases					
SCM Innovative Co., Ltd.	Subsidiary	-	-	38,975,675	64,146,828
KAN Innovation Co., Ltd.	Related Company	12,935,206	3,356,798	12,935,206	3,356,798
		12,935,206	3,356,798	51,910,881	67,503,626
Distribution costs					
Success Spirit Co., Ltd.	Subsidiary	-	-	27,022,405	31,558,500
Managements' remuneration					
Short-term benefits	Managements and directors	27,419,977	33,833,297	27,419,977	33,833,297
Post-employment benefits	Managements and directors	288,684	2,266,362	288,684	2,266,362
		27,708,661	36,099,659	27,708,661	36,099,659

Revenue from sales is determined based on cost plus margin. Service revenues and other fee income are determined based on rates as stipulated in the agreements which are in the normal course of business.

Prices for products purchased from related companies are determined by the Company and its related companies, at the cost plus margin.

5. ADDITIONAL CASH FLOW INFORMATION

5.1 Movements of liabilities arising from financing activities are as follows:

For the year ended December 31, 2025

						Unit : Baht
Consolidated financial statements						
Balance as at January 1, 2025	Net financing cash flows from financing activity	Net Right-of-use assets increased	Non-cash changes Hire-purchase receivable increased	Gain from modifying and terminate lease agreement	Balance as at December 31, 2025	
Lease liabilities (included current portion)	27,252,784	(19,614,396)	15,827,759	12,112,568	(889,625)	34,689,090

Separate financial statements					Unit : Baht
Balance as at January 1, 2025	Net financing cash flows from financing activity	Non-cash changes Lease asset increased	Gain from modifying and terminate lease agreement	Balance as at December 31, 2025	
Lease liabilities (included current portion)	22,636,659	(13,333,102)	15,827,759	(889,625)	24,241,691

For the year ended December 31, 2024

						Unit : Baht
Consolidated financial statements						
Balance as at January 1, 2024	Net financing cash flows from financing activity	Net Right-of-use assets increased	Non-cash changes Hire-purchase receivable increased	Gain from modifying and terminate lease agreement	Balance as at December 31, 2024	
Lease liabilities (included current portion)	25,400,740	(16,688,166)	14,399,827	4,319,897	(179,514)	27,252,784

Separate financial statements					Unit : Baht
Balance as at January 1, 2024	Net financing cash flows from financing activity	Non-cash changes Lease asset increased	Gain from modifying and terminate lease agreement	Balance as at December 31, 2024	
Lease liabilities (included current portion)	23,951,204	(15,534,858)	14,399,827	(179,514)	22,636,659

5.2 The unused credit facilities as at December 31, consist of the following:

	Unit : Baht	
	Consolidated and separate financial statements	
	2025	2024
Short-term credit facilities	<u>105,000,000</u>	<u>105,000,000</u>

The Group has short-term credit facilities with financial institutions pledged by fixed deposit account (see Note 11).

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at December 31, consisted of the following:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash on hand	1,840,117	1,639,348	572,298	299,596
Savings accounts and current accounts	143,416,810	108,595,371	40,310,798	47,963,881
Fixed deposits not exceeding 3 months	<u>200,261</u>	<u>132,314</u>	<u>200,261</u>	<u>132,314</u>
	<u>145,457,188</u>	<u>110,367,033</u>	<u>41,083,357</u>	<u>48,395,791</u>

7. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at December 31, consisted of the following:

		Unit : Baht			
	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Trade receivables					
Related companies	4.2	-	-	38,410	36,952
Other companies		115,938,107	90,006,928	104,438,107	77,240,173
<u>Less</u> Allowance for expected credit losses		<u>(35,940,688)</u>	<u>(171,720)</u>	<u>(24,489,835)</u>	<u>(171,720)</u>
Total trade receivables		<u>79,997,419</u>	<u>89,835,208</u>	<u>79,986,682</u>	<u>77,105,405</u>
Other receivables					
Related companies	4.2	-	-	481,002	144,183
Other companies		40,693,996	49,329,138	40,693,996	49,329,138
<u>Less</u> Allowance for expected credit losses		<u>(40,693,996)</u>	<u>(15,075,344)</u>	<u>(40,693,996)</u>	<u>(15,075,344)</u>
Total other receivables		<u>-</u>	<u>34,253,794</u>	<u>481,002</u>	<u>34,397,977</u>
Revenue Department receivable		1,263,449	1,662,910	-	-
Prepaid expenses		5,513,322	6,139,787	4,290,551	5,850,024
Advance payments		2,138,292	1,093,917	293,342	998,012
Accrued income		42,453	412,466	42,453	58,119
Advance payments for purchase of inventories		<u>28,112,284</u>	<u>47,540,703</u>	<u>27,825,700</u>	<u>46,025,588</u>
		<u>117,067,219</u>	<u>180,938,785</u>	<u>112,919,730</u>	<u>164,435,125</u>

Aging analysis for trade receivables as at December 31, consisted of the following:

	Consolidated		Unit : Baht	
	financial statements		Separate	
	2025	2024	2025	2024
Related companies				
Not due	-	-	38,410	36,952
Other companies				
Not due	78,109,288	70,498,206	78,109,288	65,431,451
Over due:				
Less than 3 months	429,425	9,644,254	429,425	3,344,254
3 - 6 months	2,851,339	3,532,167	2,851,339	3,032,167
6 - 12 months	16,174,275	6,332,301	12,374,275	5,432,301
Over than 12 months	18,373,780	-	10,673,780	-
<u>Less</u> Allowance for expected credit losses	<u>(35,940,688)</u>	<u>(171,720)</u>	<u>(24,489,835)</u>	<u>(171,720)</u>
	<u>79,997,419</u>	<u>89,835,208</u>	<u>79,986,682</u>	<u>77,105,405</u>

The average credit period on sales of goods for domestic and international sales is 60 days and 120 days, respectively without charging interest to the receivables for the outstanding balance.

The Group and the Company always measure the allowance for expected credit losses for trade and other current receivable at an amount equal to lifetime ECL. The expected credit losses on trade and other current receivable are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, and an assessment of both the current as well as the forecast direction of conditions at the reporting date. The Group and the Company have recognized a loss allowance of 100% against all receivables over 365 days past due because historical experience has indicated that these receivables are generally not recoverable.

The following table shows the movement in lifetime ECL that has been recognized for trade receivables in accordance with the simplified approach set out in TFRS 9.

	Consolidated	Separate
	financial	financial
	statements	statements
	Baht	Baht
Balance as at January 1, 2024	-	-
Increase	15,247,064	15,247,064
Balance as at December 31, 2024	15,247,064	15,247,064
Increase	61,387,620	49,936,767
Balance as at December 31, 2025	<u>76,634,684</u>	<u>65,183,831</u>

8. HIRE-PURCHASE RECEIVABLES

Hire-purchase receivables consisted of the following:

As at December 31, 2025

Unit : Baht

	Consolidated financial statements				
	Amount due per agreements				
	Not greater	Greater than 1 year			Grand total
	than 1 year	Greater than 1 - 5 years	Greater than 5 years	Total greater than 1 year	
Hire-purchase receivables	40,857,017	47,384,503	-	47,384,503	88,241,520
<u>Less</u> Unearned interest income	<u>(7,349,883)</u>	<u>(6,504,830)</u>	<u>-</u>	<u>(6,504,830)</u>	<u>(13,854,713)</u>
	33,507,134	40,879,673	-	40,879,673	74,386,807
<u>Add</u> Deferred commission expense	345,408	612,546	-	612,546	957,954
<u>Less</u> Allowance for expected credit losses	<u>(12,600,194)</u>	<u>(12,809,037)</u>	<u>-</u>	<u>(12,809,037)</u>	<u>(25,409,231)</u>
Hire-purchase receivables - net	21,252,348	28,683,182	-	28,683,182	49,935,530

As at December 31, 2024

Unit : Baht

Consolidated financial statements					
Amount due per agreements					
	Not greater than 1 year	Greater than 1 year			Grand total
		Greater than 1 - 5 years	Greater than 5 years	Total greater than 1 year	
Hire-purchase receivables	29,014,442	63,929,943	684,229	64,614,172	93,628,614
<u>Less</u> Unearned interest income	<u>(7,332,261)</u>	<u>(11,443,888)</u>	<u>(13,132)</u>	<u>(11,457,020)</u>	<u>(18,789,281)</u>
	21,682,181	52,486,055	671,097	53,157,152	74,839,333
<u>Add</u> Deferred commission expense	<u>274,184</u>	<u>835,072</u>	<u>3,047</u>	<u>838,119</u>	<u>1,112,303</u>
<u>Less</u> Allowance for expected credit losses	<u>(2,161,031)</u>	<u>(4,281,367)</u>	<u>(92,898)</u>	<u>(4,374,265)</u>	<u>(6,535,296)</u>
Hire-purchase receivables - net	19,795,334	49,039,760	581,246	49,621,006	69,416,340

As at December 31, hire-purchase receivables are classified by credit risk and allowance for expected credit losses as follows:

Unit : Baht

	Consolidated financial statements			
	Hire-purchase receivables after deducted unearned interest income		Allowance for expected credit losses	
	2025	2024	2025	2024
Hire-purchase receivable without a significant increase in credit risk (Performing)	37,862,757	44,382,717	468,197	854,798
Hire-purchase receivable with a significant increase in credit risk (Under-performing)	9,980,998	18,870,886	1,157,906	1,750,754
Hire-purchase receivable with credit impaired (Non-performing)	26,543,053	11,585,730	23,783,128	3,929,744
	<u>74,386,808</u>	<u>74,839,333</u>	<u>25,409,231</u>	<u>6,535,296</u>

9. SHORT-TERM LOAN TO ANOTHER COMPANY

Short-term loan to another company, consisted of the following:

	Maturity Date	Consolidated financial statements		Separate financial statements		Unit : Baht Payment term
		2025	2024	2025	2024	
Short-term loan	Dec 31, 2024	-	2,500,000	-	2,500,000	Paid principal by quarter
		-	2,500,000	-	2,500,000	

Short-term loan to another company is bearing interest rate at 7% per annum and is unsecured. The Company received full repayment of short-term loan on May 1, 2025.

10. INVENTORIES

Inventories as at December 31, consisted of the following:

	Consolidated financial statements		Separate financial statements		Unit : Baht
	2025	2024	2025	2024	
Finished goods	51,477,118	111,417,972	52,849,679	130,774,448	
Raw materials	3,171,494	2,149,635	-	-	
Packaging	2,807,078	5,326,760	1,338,612	2,633,783	
<u>Less</u> Allowance for diminution in value of inventories	(2,565,414)	(2,200,613)	(2,565,414)	(2,200,613)	
	<u>54,890,276</u>	<u>116,693,754</u>	<u>51,622,877</u>	<u>131,207,618</u>	

Cost of inventories which was recognized as expenses and included in the cost of sales for the years ended December 31, consisted of the following:

	Consolidated financial statements		Separate financial statements		Unit : Baht
	2025	2024	2025	2024	
Cost of inventories recognized as an expense in cost of sales:					
- Costs of sales	208,529,298	211,624,270	233,045,986	223,756,309	
- Loss on diminution in value of inventories	364,801	1,207,395	364,801	1,207,395	
	<u>208,894,099</u>	<u>212,831,665</u>	<u>233,410,787</u>	<u>224,963,704</u>	

11. BANK DEPOSIT USED AS COLLATERAL

Bank deposits used as collateral as at December 31, consisted of the following:

Guarantee for	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Bank overdraft limits (see Note 36.2)	5,000,000	5,000,000	5,000,000	5,000,000
Credit card payments from customers	800,000	800,000	700,000	700,000
Fleet card	24,000	24,000	-	-
	<u>5,824,000</u>	<u>5,824,000</u>	<u>5,700,000</u>	<u>5,700,000</u>

12. OTHER CURRENT FINANCIAL ASSETS

Other current financial assets as at December 31, consisted of the following:

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Investments in debt instruments classified as at FVTPL				
Corporate bonds	-	31,679,433	-	-
Financial assets mandatorily measured at FVTPL				
Ordinary shares	<u>15,827,328</u>	<u>14,708,224</u>	<u>15,827,328</u>	<u>14,708,224</u>
Total other current financial assets	<u>15,827,328</u>	<u>46,387,657</u>	<u>15,827,328</u>	<u>14,708,224</u>

*The Company invested in the ordinary shares of a listed company that has joint directors with the Company.

As at December 31, 2024, the corporate bonds return interest of 4.12% - 4.60% per annum. The Group sold such corporate bonds in February 2025.

The Group has also invested in listed shares which are held for trading.

13. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as at December 31, were as follows:

Name of subsidiaries	SEPARATE FINANCIAL STATEMENTS									
	Shareholding percentage		Cost method		Allowance for impairment		At cost - net		Dividend received	
			Baht		Baht		Baht		Baht	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Chadhai Leasing Co., Ltd.	100	100	99,999,970	99,999,970	(44,385,704)	-	55,614,266	99,999,970	-	-
Success Spirit Co., Ltd.	100	100	9,999,970	9,999,970	-	-	9,999,970	9,999,970	-	-
SCM Innovative Co., Ltd.	55	55	115,005,000	115,005,000	(65,014,673)	-	49,990,327	115,005,000	-	10,999,996
Healthi More Co., Ltd.	100	100	20,000,000	6,000,000	(11,521,132)	-	8,478,868	6,000,000	-	-
			<u>245,004,940</u>	<u>231,004,940</u>	<u>(120,921,509)</u>	<u>-</u>	<u>124,083,431</u>	<u>231,004,940</u>	<u>-</u>	<u>10,999,996</u>

During the year ended December 31, 2025, the Company made an additional payment for shares of Healthi More Co., Ltd. amounting to Baht 14.00 million.

During the year ended December 31, 2025, the Company recognized an impairment loss on its investment in SCM Innovative Co., Ltd. amounting to Baht 65.01 million, as the recoverable amount was lower than its carrying amount. The recoverable amount was determined based on the discounted cash flow method. In addition, the Company recognized impairment losses on its investments in Chadhai Leasing Co., Ltd. and Healthi More Co., Ltd. amounting to Baht 44.39 million and Baht 11.52 million, respectively, as the recoverable amounts were lower than their carrying amounts. The recoverable amounts were determined based on the net asset values of the respective companies.

14. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment, are as follows:

For the year ended December 31, 2025

	Consolidated financial statements			Unit : Baht
	Balance as at January 1, 2025	Increase	Decrease	Balance as at December 31, 2025
Cost				
Land	7,092,120	-	-	7,092,120
Building	44,250,364	-	-	44,250,364
Leasehold improvements	34,856,598	-	(2,936,267)	31,920,331
Tools and equipment	14,924,802	3,364	(272,418)	14,655,748
Furniture and office equipment	17,677,768	207,279	(1,548,625)	16,336,422
Computers	14,049,813	277,462	(749,108)	13,578,167
Vehicles	25,920,091	-	-	25,920,091
Total cost	158,771,556	488,105	(5,506,418)	153,753,243
Accumulated depreciation				
Building	(10,315,766)	(2,223,431)	-	(12,539,197)
Leasehold improvements	(28,922,344)	(3,074,718)	2,936,148	(29,060,914)
Tools and equipment	(7,895,193)	(1,484,290)	262,754	(9,116,729)
Furniture and office equipment	(14,883,018)	(1,352,301)	1,543,378	(14,691,941)
Computers	(12,391,663)	(1,307,215)	748,451	(12,950,427)
Vehicles	(14,563,464)	(3,250,538)	-	(17,814,002)
Total accumulated depreciation	(88,971,448)	(12,692,493)	5,490,731	(96,173,210)
Machinery under installation	-	5,658,000	-	5,658,000
	69,800,108			63,238,033

For the year ended December 31, 2024

	Consolidated financial statements			Unit : Baht
	Balance as at January 1, 2024	Increase	Decrease	Balance as at December 31, 2024
Cost				
Land	7,092,120	-	-	7,092,120
Building	44,250,364	-	-	44,250,364
Leasehold improvements	35,185,993	1,132,389	(1,461,784)	34,856,598
Tools and equipment	14,761,874	423,336	(260,408)	14,924,802
Furniture and office equipment	18,592,893	491,592	(1,406,717)	17,677,768
Computers	14,310,796	642,039	(903,022)	14,049,813
Vehicles	25,920,091	-	-	25,920,091
Total cost	<u>160,114,131</u>	<u>2,689,356</u>	<u>(4,031,931)</u>	<u>158,771,556</u>
Accumulated depreciation				
Building	(8,092,335)	(2,223,431)	-	(10,315,766)
Leasehold improvements	(26,873,167)	(3,510,876)	1,461,699	(28,922,344)
Tools and equipment	(6,661,406)	(1,492,550)	258,763	(7,895,193)
Furniture and office equipment	(14,661,733)	(1,603,023)	1,381,738	(14,883,018)
Computers	(11,021,473)	(2,273,153)	902,963	(12,391,663)
Vehicles	(11,312,926)	(3,250,538)	-	(14,563,464)
Total accumulated depreciation	<u>(78,623,040)</u>	<u>(14,353,571)</u>	<u>4,005,163</u>	<u>(88,971,448)</u>
	<u>81,491,091</u>			<u>69,800,108</u>
Depreciation for the years ended December 31,				
2025			Baht	<u>12,692,493</u>
2024			Baht	<u><u>14,353,571</u></u>

For the year ended December 31, 2025

		Separate financial statements		Unit : Baht
	Balance as at January 1, 2025	Increase	Decrease	Balance as at December 31, 2025
Cost				
Land	1,373,784	-	-	1,373,784
Building	3,626,216	-	-	3,626,216
Leasehold improvements	33,876,298	-	(2,936,267)	30,940,031
Tools and equipment	5,181,639	3,364	(256,419)	4,928,584
Furniture and office equipment	16,408,351	165,000	(1,548,625)	15,024,726
Computers	11,387,734	201,153	(642,609)	10,946,278
Vehicles	25,920,091	-	-	25,920,091
Total cost	<u>97,774,113</u>	<u>369,517</u>	<u>(5,383,920)</u>	<u>92,759,710</u>
Accumulated depreciation				
Building	(951,758)	(181,311)	-	(1,133,069)
Leasehold improvements	(28,239,892)	(2,910,516)	2,936,149	(28,214,259)
Tools and equipment	(3,942,926)	(514,209)	255,277	(4,201,858)
Furniture and office equipment	(13,908,610)	(1,183,157)	1,543,379	(13,548,388)
Computers	(10,436,087)	(853,257)	641,953	(10,647,391)
Vehicles	(14,563,464)	(3,250,538)	-	(17,814,002)
Total accumulated depreciation	<u>(72,042,737)</u>	<u>(8,892,988)</u>	<u>5,376,758</u>	<u>(75,558,967)</u>
	<u>25,731,376</u>			<u>17,200,743</u>

For the year ended December 31, 2024

		Separate financial statements		Unit : Baht
	Balance as at January 1, 2024	Increase	Decrease	Balance as at December 31, 2024
Cost				
Land	1,373,784	-	-	1,373,784
Building	3,626,216	-	-	3,626,216
Leasehold improvements	34,205,693	1,132,389	(1,461,784)	33,876,298
Tools and equipment	5,018,710	423,337	(260,408)	5,181,639
Furniture and office equipment	17,323,476	491,592	(1,406,717)	16,408,351
Computers	12,090,981	199,775	(903,022)	11,387,734
Vehicles	25,920,091	-	-	25,920,091
Total cost	<u>99,558,951</u>	<u>2,247,093</u>	<u>(4,031,931)</u>	<u>97,774,113</u>
Accumulated depreciation				
Building	(770,447)	(181,311)	-	(951,758)
Leasehold improvements	(26,386,774)	(3,314,817)	1,461,699	(28,239,892)
Tools and equipment	(3,680,712)	(520,977)	258,763	(3,942,926)
Furniture and office equipment	(13,912,508)	(1,377,840)	1,381,738	(13,908,610)
Computers	(9,748,793)	(1,590,257)	902,963	(10,436,087)
Vehicles	(11,312,926)	(3,250,538)	-	(14,563,464)
Total accumulated depreciation	<u>(65,812,160)</u>	<u>(10,235,740)</u>	<u>4,005,163</u>	<u>(72,042,737)</u>
	<u>33,746,791</u>			<u>25,731,376</u>
Depreciation for the years ended December 31,				
2025			Baht	<u>8,892,988</u>
2024			Baht	<u>10,235,740</u>

As at December 31, 2025 and 2024, the Group had certain items of plant and equipment that were fully depreciated but are still in use. The cost amount before deducting accumulated depreciation of those assets was Baht 75.67 million and Baht 61.00 million, respectively, and the Company had certain items of plant and equipment that were fully depreciated but are still in use. The cost amount before deducting accumulated depreciation of those assets was Baht 67.76 million and Baht 58.63 million, respectively.

15. RIGHT-OF-USE ASSETS

Movements of right-of-use assets, are as follows:

For the year ended December 31, 2025

	Consolidated financial statements			Unit : Baht
	Balance as at January 1, 2025	Increase	Decrease	Balance as at December 31, 2025
Cost				
Buildings	59,084,520	15,827,759	(12,490,382)	62,421,897
Office equipment	1,088,257	-	-	1,088,257
Vehicle	1,688,283	-	-	1,688,283
Total cost	<u>61,861,060</u>	<u>15,827,759</u>	<u>(12,490,382)</u>	<u>65,198,437</u>
Accumulated depreciation				
Buildings	(38,298,827)	(13,511,186)	12,490,382	(39,319,631)
Office equipment	(267,521)	(272,064)	-	(539,585)
Vehicle	(757,334)	(338,527)	-	(1,095,861)
Total accumulated depreciation	<u>(39,323,682)</u>	<u>(14,121,777)</u>	<u>12,490,382</u>	<u>(40,955,077)</u>
	<u>22,537,378</u>			<u>24,243,360</u>

For the year ended December 31, 2024

	Consolidated financial statements			Unit : Baht
	Balance as at January 1, 2024	Increase	Decrease	Balance as at December 31, 2024
Cost				
Buildings	66,521,807	16,808,960	(24,246,247)	59,084,520
Office equipment	1,180,751	177,772	(270,266)	1,088,257
Vehicle	1,688,283	-	-	1,688,283
Total cost	<u>69,390,841</u>	<u>16,986,732</u>	<u>(24,516,513)</u>	<u>61,861,060</u>
Accumulated depreciation				
Buildings	(45,294,352)	(14,682,219)	21,677,744	(38,298,827)
Office equipment	(247,694)	(271,691)	251,864	(267,521)
Vehicle	(418,807)	(338,527)	-	(757,334)
Total accumulated depreciation	<u>(45,960,853)</u>	<u>(15,292,437)</u>	<u>21,929,608</u>	<u>(39,323,682)</u>
	<u>23,429,988</u>			<u>22,537,378</u>
Depreciation for the years ended December 31,				
2025			Baht	<u>14,121,777</u>
2024			Baht	<u>15,292,437</u>

For the year ended December 31, 2025

		Separate financial statements		Unit : Baht
	Balance as at January 1, 2025	Increase	Decrease	Balance as at December 31, 2025
Cost				
Buildings	59,084,520	15,827,759	(12,490,382)	62,421,897
Office equipment	896,907	-	-	896,907
Total cost	<u>59,981,427</u>	<u>15,827,759</u>	<u>(12,490,382)</u>	<u>63,318,804</u>
Accumulated depreciation				
Buildings	(38,298,827)	(13,511,186)	12,490,382	(39,319,631)
Office equipment	(159,886)	(224,227)	-	(384,113)
Total accumulated depreciation	<u>(38,458,713)</u>	<u>(13,735,413)</u>	<u>12,490,382</u>	<u>(39,703,744)</u>
	<u>21,522,714</u>			<u>23,615,060</u>

For the year ended December 31, 2024

		Separate financial statements		Unit : Baht
	Balance as at January 1, 2024	Increase	Decrease	Balance as at December 31, 2024
Cost				
Buildings	66,521,807	16,808,960	(24,246,247)	59,084,520
Office equipment	989,401	177,772	(270,266)	896,907
Total cost	<u>67,511,208</u>	<u>16,986,732</u>	<u>(24,516,513)</u>	<u>59,981,427</u>
Accumulated depreciation				
Buildings	(45,294,352)	(14,682,219)	21,677,744	(38,298,827)
Office equipment	(187,896)	(223,854)	251,864	(159,886)
Total accumulated depreciation	<u>(45,482,248)</u>	<u>(14,906,073)</u>	<u>21,929,608</u>	<u>(38,458,713)</u>
	<u>22,028,960</u>			<u>21,522,714</u>

Depreciation for the years ended December 31,

2025	Baht	<u>13,735,413</u>
2024	Baht	<u>14,906,073</u>

The Group leases buildings, office equipment and vehicle with the average lease term is 3 - 5 years and the Group has options to purchase equipment for a nominal amount at the end of the lease term.

The maturity analysis of lease liabilities is presented in Note 21.

	Consolidated		Unit : Baht	
	financial statements		Separate	
	2025	2024	2025	2024
Amounts recognized in profit or loss for the years ended December 31,				
Depreciation expense on right-of-use assets	14,121,777	15,292,437	13,735,413	14,906,073
Gain on modifying and terminate lease liabilities	889,625	179,514	889,625	179,514
Interest expense on lease liabilities	3,066,421	1,882,762	2,079,259	1,664,568

For the years ended December 31, 2025 and 2024, the total cash outflow for leases amount to Baht 19.61 million and Baht 16.68 million, respectively, and the total cash outflow for leases amount to Baht 13.33 million and Baht 15.53 million, respectively.

16. INTANGIBLE ASSETS

Movements of intangible assets, are as follows:

For the year ended December 31, 2025

	Consolidated financial statements			Unit : Baht
	Balance	Increase	Transfers	Balance
	as at January 1, 2025		in/(out)	as at December 31, 2025
Cost				
Computer software	51,670,530	12,842,370	14,718,580	79,231,480
Food supplement and cosmetic recipes	134,590,916	-	-	134,590,916
Goodwill	1,068,975	-	-	1,068,975
Total cost	187,330,421	12,842,370	14,718,580	214,891,371
Accumulated amortization				
Computer software	(33,912,330)	(9,381,118)	-	(43,293,448)
Food supplement and cosmetic recipes	(49,865,295)	(10,353,147)	-	(60,218,442)
Total accumulated amortization	(83,777,625)	(19,734,265)	-	(103,511,890)
Computer software under installation	14,733,013	43,299	(14,718,580)	57,732
<u>Less</u> Allowance for diminution in value - Goodwill	-	(1,068,975)	-	(1,068,975)
<u>Less</u> Allowance for diminution in value - Food supplement and cosmetic recipes	-	(18,284,590)	-	(18,284,590)
	118,285,809			92,083,648

For the year ended December 31, 2024

	Consolidated financial statements			Unit : Baht
	Balance as at January 1, 2024	Increase	Transfers in/(out)	Balance as at December 31, 2024
Cost				
Computer software	49,709,280	662,500	1,298,750	51,670,530
Food supplement and cosmetic recipes	134,590,916	-	-	134,590,916
Goodwill	1,068,975	-	-	1,068,975
Total cost	<u>185,369,171</u>	<u>662,500</u>	<u>1,298,750</u>	<u>187,330,421</u>
Accumulated amortization				
Computer software	(26,671,668)	(7,240,662)	-	(33,912,330)
Food supplement and cosmetic recipes	<u>(39,483,783)</u>	<u>(10,381,512)</u>	<u>-</u>	<u>(49,865,295)</u>
Total accumulated amortization	<u>(66,155,451)</u>	<u>(17,622,174)</u>	<u>-</u>	<u>(83,777,625)</u>
Computer software under installation	<u>536,250</u>	<u>15,495,513</u>	<u>(1,298,750)</u>	<u>14,733,013</u>
	<u>119,749,970</u>			<u>118,285,809</u>
Amortization for the years ended December 31,				
2025			Baht	<u>19,734,265</u>
2024			Baht	<u>17,622,174</u>

For the year ended December 31, 2025

	Separate financial statements			Unit : Baht
	Balance as at January 1, 2025	Increase	Transfers in/(out)	Balance as at December 31, 2025
Computer software				
Cost	44,656,640	12,842,370	14,518,580	72,017,590
<u>Less</u> Accumulated amortization	<u>(28,526,821)</u>	<u>(8,712,049)</u>	<u>-</u>	<u>(37,238,870)</u>
	16,129,819			34,778,720
Computer software under installation	<u>14,518,580</u>	<u>-</u>	<u>(14,518,580)</u>	<u>-</u>
	<u>30,648,399</u>			<u>34,778,720</u>

For the year ended December 31, 2024

	Separate financial statements			Unit : Baht
	Balance as at January 1, 2024	Increase	Transfers in/(out)	Balance as at December 31, 2024
Computer software				
Cost	42,695,390	662,500	1,298,750	44,656,640
<u>Less</u> Accumulated amortization	<u>(22,408,773)</u>	<u>(6,118,048)</u>	<u>-</u>	<u>(28,526,821)</u>
	20,286,617			16,129,819
Computer software under installation	536,250	15,281,080	(1,298,750)	14,518,580
	<u>20,822,867</u>			<u>30,648,399</u>
Amortization for the years ended December 31,				
2025			Baht	8,712,049
2024			Baht	<u>6,118,048</u>

17. DEFERRED TAX ASSETS (LIABILITIES) AND INCOME TAX EXPENSE

Deferred tax assets (liabilities) as at December 31, consisted of:

	Consolidated financial statements		Separate financial statements		Unit : Baht
	2025	2024	2025	2024	
Deferred tax assets	8,831,926	-	17,401,830	9,244,090	
Deferred tax liabilities	<u>(125,660)</u>	<u>(7,655,002)</u>	<u>-</u>	<u>-</u>	
Deferred tax assets (liabilities) - net	<u>8,706,266</u>	<u>(7,655,002)</u>	<u>17,401,830</u>	<u>9,244,090</u>	

Movements of deferred tax assets (liabilities), were as follows:

For the year ended December 31, 2025

	Consolidated financial statements			Unit : Baht
	Balances as at January 1, 2025	Recognized in profit or loss	Recognized in other comprehensive income	Balances as at December 31, 2025
Deferred tax assets (liabilities)				
Allowance for expected credit losses	3,049,413	12,277,524	-	15,326,937
Allowance for diminution in value of inventories	440,123	72,960	-	513,083
Lease liabilities	4,527,332	321,006	-	4,848,338
Non-current provision for employee benefit	4,732,365	(1,483,580)	-	3,248,785
Loss on financial assets measured at FVTPL	845,434	(10,062)	-	835,372
Right-of-use assets	(4,304,544)	(544,129)	-	(4,848,673)
Food supplement and cosmetic recipes	(16,945,125)	5,727,549	-	(11,217,576)
Deferred tax assets (liabilities) - net	(7,655,002)	16,361,268	-	8,706,266

	Separate financial statements			Unit : Baht
	Balances as at January 1, 2025	Recognized in profit or loss	Recognized in other comprehensive income	Balances as at December 31, 2025
Deferred tax assets (liabilities)				
Allowance for expected credit losses	3,049,413	9,987,353	-	13,036,766
Allowance for diminution in value of inventories	440,123	72,960	-	513,083
Lease liabilities	4,527,332	321,006	-	4,848,338
Non-current provision for employee benefit	4,472,573	(1,581,290)	-	2,891,283
Loss on financial assets measured at FVTPL	1,059,193	(223,821)	-	835,372
Right-of-use assets	(4,304,544)	(418,468)	-	(4,723,012)
Deferred tax assets (liabilities) - net	9,244,090	8,157,740	-	17,401,830

For the year ended December 31, 2024

	Consolidated financial statements			Unit : Baht
	Balances as at January 1, 2024	Recognized in profit or loss	Recognized in other comprehensive income	Balances as at December 31, 2024
Deferred tax assets (liabilities)				
Allowance for expected credit losses	-	3,049,413	-	3,049,413
Allowance for diminution in value of inventories	198,644	241,479	-	440,123
Lease liabilities	4,790,242	(262,910)	-	4,527,332
Non-current provision for employee benefit	4,206,649	654,698	(128,982)	4,732,365
Loss on financial assets measured at FVTPL	-	845,434	-	845,434
Right-of-use assets	(4,405,792)	101,248	-	(4,304,544)
Gain on financial assets measured at FVTOCI	(43,675)	-	43,675	-
Food supplement and cosmetic recipes	(19,021,427)	2,076,302	-	(16,945,125)
Deferred tax assets (liabilities) - net	(14,275,359)	6,705,664	(85,307)	(7,655,002)

	Separate financial statements			Unit : Baht
	Balances as at January 1, 2024	Recognized in profit or loss	Recognized in other comprehensive income	Balances as at December 31, 2024
Deferred tax assets (liabilities)				
Allowance for expected credit losses	-	3,049,413	-	3,049,413
Allowance for diminution in value of inventories	198,644	241,479	-	440,123
Lease liabilities	4,790,242	(262,910)	-	4,527,332
Non-current provision for employee benefit	3,918,861	598,429	(44,717)	4,472,573
Loss on financial assets measured at FVTPL	-	1,059,193	-	1,059,193
Right-of-use assets	(4,405,792)	101,248	-	(4,304,544)
Gain on financial assets measured at FVTOCI	(43,675)	-	43,675	-
Deferred tax assets (liabilities) - net	4,458,280	4,786,852	(1,042)	9,244,090

Income tax expense (income) for the years ended December 31, consisted of:

	Consolidated		Unit : Baht	
	financial statements		Separate	
	2025	2024	2025	2024
Current income tax expense (income)	1,551,396	11,787,787	-	6,507,266
Deferred tax in respect of temporary differences	(16,361,268)	(6,705,664)	(8,157,740)	(4,786,852)
Income tax expense (income)	<u>(14,809,872)</u>	<u>5,082,123</u>	<u>(8,157,740)</u>	<u>1,720,414</u>

The income tax expense (income) for years ended December 31, can be reconciled to the accounting profit (loss) as follows:

	Consolidated		Unit : Baht	
	financial statements		Separate	
	2025	2024	2025	2024
Profit (loss) before income tax expense (income)	<u>(152,928,109)</u>	<u>4,005,278</u>	<u>(226,249,326)</u>	<u>13,031,343</u>
Corporate income tax rates	20%	20%	20%	20%
Income tax expense (income) using applicable tax rate of 20%	(30,585,622)	801,056	(45,249,865)	2,606,269
Tax impact of the items				
Income tax exempt from tax and non-deductible expenses for tax purpose	2,226,162	2,615,137	25,458,138	(885,855)
Tax losses for the period that are not expected to be used	11,353,646	1,665,930	9,438,045	
Increase in tax-deductible expenses	<u>2,195,942</u>	<u>-</u>	<u>2,195,942</u>	<u>-</u>
Income tax expense (income)	<u>(14,809,872)</u>	<u>5,082,123</u>	<u>(8,157,740)</u>	<u>1,720,414</u>
Effective tax rates	-	127%	-	14%

For the year ended December 31, 2025, the Group and the Company had unused tax losses for the year totaling Baht 56.75 million and Baht 47.19 million, respectively, and for the year ended December 31, 2024, the Group had unused tax losses for the year totaling Baht 8.35 million, on which deferred tax assets had not been recognized as the Group and the Company have assessed that it is not probable that sufficient taxable profits will be available to allow utilization of the unused tax losses.

18. OTHER NON-CURRENT ASSETS

Other non-current assets as at December 31, consisted of:

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Guarantee for lease agreements	3,377,675	3,906,175	3,377,675	3,906,175
Guarantee for electricity usage	149,585	362,585	149,585	162,585
Deposit for service agreement	206,000	-	6,000	-
Others	200,000	200,000	200,000	200,000
	<u>3,933,260</u>	<u>4,468,760</u>	<u>3,733,260</u>	<u>4,268,760</u>

19. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at December 31, consisted of:

	Note	Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
Trade payables - Related companies	4.2	-	-	1,573,222	1,439,793
Trade payables - Other companies		4,505,951	26,902,767	3,552,510	24,866,029
Other payables - Related companies	4.2	-	-	4,729,789	42,203
Other payables - Other companies		4,610,807	3,829,287	2,382,927	2,702,268
Revenue Department payable		4,789,713	3,425,434	4,595,284	3,282,740
Withholding tax payable		1,143,173	1,633,261	1,010,036	1,320,156
Unearned income for annual membership fee		1,826,662	2,403,318	1,826,664	2,403,318
Accrued compensations for members		16,325,636	12,294,969	16,325,636	12,294,969
Accrued expenses		4,632,046	8,320,060	3,453,331	6,268,677
		<u>37,833,988</u>	<u>58,809,096</u>	<u>39,449,399</u>	<u>54,620,153</u>

20. CURRENT CONTRACT LIABILITIES

Current contract liabilities as at December 31, consisted of:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current contract liabilities	<u>5,275,591</u>	<u>8,540,162</u>	<u>5,275,591</u>	<u>8,540,162</u>

Current contract liabilities are advance received from customer. Revenue is recognized when control of the goods has been transferred to the customer.

The following table shows the revenue amounts recognized in the current reporting period related to the brought forward contract liabilities. There was no revenue recognized in the current reporting period that related to performance obligations that were satisfied in a prior year.

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current contract liabilities	<u>8,540,162</u>	<u>13,347,399</u>	<u>8,540,162</u>	<u>12,972,399</u>

21. LEASE LIABILITIES

Lease liabilities as at December 31, were as follows:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Maturity analysis:				
Year 1	22,134,200	16,281,135	13,832,786	13,429,466
Year 2	13,518,576	8,915,442	10,605,779	7,031,105
Year 3	1,586,805	3,702,758	1,586,805	3,408,458
Year 4	-	672,647	-	672,647
	<u>37,239,581</u>	<u>29,571,982</u>	<u>26,025,370</u>	<u>24,541,676</u>
<u>Less</u> Unearned interest	<u>(2,550,491)</u>	<u>(2,319,198)</u>	<u>(1,783,679)</u>	<u>(1,905,017)</u>
	<u>34,689,090</u>	<u>27,252,784</u>	<u>24,241,691</u>	<u>22,636,659</u>
<u>Less</u> Current portion	<u>(20,186,054)</u>	<u>(14,757,999)</u>	<u>(12,566,787)</u>	<u>(12,222,875)</u>
	<u>14,503,036</u>	<u>12,494,785</u>	<u>11,674,904</u>	<u>10,413,784</u>

The Group does not face a significant liquidity risk with regard to its lease liabilities.

22. SHORT-TERM BORROWING FROM OTHER PARTY

Short-term borrowing from other party consisted of the following:

	Maturity Date	Consolidated financial statements		Unit : Baht Payment term
		2025	2024	
Short-term borrowing	17 Mar 26	4,000,000	-	No
		<u>4,000,000</u>	<u>-</u>	

Short-term borrowing from other party is bearing interest rate at 2.5 per annum and is unsecured. The Company paid full repayment of short-term borrowing on January 12, 2026.

23. NON-CURRENT PROVISION FOR EMPLOYEE BENEFITS

Non-current provision for employee benefits as at December 31, were as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Statement of financial position as at December 31,				
Obligations in statement of financial position:				
Post-employment benefits				
Retirement benefit plans	<u>16,356,408</u>	<u>23,689,330</u>	<u>14,456,414</u>	<u>22,362,865</u>
Statement of comprehensive income for the years ended December 31,				
<i>Recognized in profit or loss:</i>				
Post-employment benefits				
Retirement benefit plans	<u>3,646,788</u>	<u>3,264,826</u>	<u>3,073,259</u>	<u>2,956,903</u>
<i>Recognized in other comprehensive income</i>				
Post-employment benefits				
Retirement benefit plans	<u>-</u>	<u>(668,157)</u>	<u>-</u>	<u>(223,586)</u>

Retirement benefit plans

The Group operates a retirement benefit plan based on the requirement of Thai Labour Protection Act B.E. 2541 to provide retirement benefits to employees based on pensionable remuneration and length of service.

Movements in the present value of the defined benefit obligations for the years ended December 31, are as follows:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
As at January 1,	23,689,330	21,092,661	22,362,865	19,629,548
<i>Recognized in profit or loss</i>				
Current service cost	3,138,291	2,766,958	2,642,546	2,496,324
Interest cost	508,497	497,868	430,713	460,579
	<u>3,646,788</u>	<u>3,264,826</u>	<u>3,073,259</u>	<u>2,956,903</u>
<i>Recognized in other comprehensive income</i>				
Actuarial (gains) losses				
- arising from experience adjustments	-	(2,908,406)	-	(2,035,191)
- arising from demographic assumptions	-	1,367,236	-	1,379,932
- arising from financial assumptions	-	873,013	-	431,673
	<u>-</u>	<u>(668,157)</u>	<u>-</u>	<u>(223,586)</u>
Paid during the years	<u>(10,979,710)</u>	<u>-</u>	<u>(10,979,710)</u>	<u>-</u>
As at December 31,	<u>16,356,408</u>	<u>23,689,330</u>	<u>14,456,414</u>	<u>22,362,865</u>

Such expense was recognized in statement of comprehensive income for the years ended December 31, were as follows:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Administrative expenses	<u>3,646,788</u>	<u>3,264,826</u>	<u>3,073,259</u>	<u>2,956,903</u>
	<u>3,646,788</u>	<u>3,264,826</u>	<u>3,073,259</u>	<u>2,956,903</u>

The principal actuarial assumptions used to calculate the non-current provision for employee benefits as at December 31, were as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(% p.a.)		(% p.a.)	
Discount rate	2.74 - 4.18	2.74 - 4.18	2.74	2.74
Turnover rate	0.96 - 22.92	0.96 - 22.92	1.91 - 22.92	1.91 - 22.92
Future salary increasing rate	3.00 - 5.00	3.00 - 5.00	5.00	5.00

Significant actuarial assumptions for the determination of the defined benefit obligations are discount rate, turnover rate, and expected salary increase rate. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period, while holding all other assumptions constant.

The impact on the employee benefit obligations increased / (decreased) as at December 31, are as follows:

	Consolidated		Unit : Baht	
	financial statements		Separate	
	2025	2024	2025	2024
Discount rate - increase by 1%	(1,003,622)	(883,121)	(701,766)	(629,502)
Discount rate - decrease by 1%	1,227,314	1,086,081	847,207	764,171
Turnover rate - increase by 20%	(1,069,160)	(915,650)	(784,663)	(687,088)
Turnover rate - decrease by 20%	1,395,021	1,181,362	1,034,423	892,672
Future salary - increases by 1 %	1,345,077	1,192,678	936,047	863,089
Future salary - decreases by 1 %	(1,107,667)	(997,395)	(781,622)	(734,349)

The sensitivity analysis presented above might not be representative of the actual change in the defined employee benefit obligations as it was unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions might be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation was calculated using the Projected Unit Credit Method at the end of the report period, which was the same as that applied in calculating the post-employment benefit obligations liability recognized in the statement of financial position.

24. SHARE CAPITAL AND WARRANTS

SHARE CAPITAL

On January 22, 2025, the Company has registered the authorized share reduction by 8,487,100 ordinary shares at par value of Baht 0.50 each, totaling Baht 4,243,550 million with the Department of Business Development because the Company is unable to completely distribute such treasury shares of 8,487,100 ordinary shares within January 2 - 16, 2025 which on December 23, 2024, the Board of Directors' meeting of the Company resolved to extend the subscription and payment period of such treasury shares (see Note 26).

On October 1, 2025, the Extraordinary General Meeting of Shareholders No. 1/2025 passed the resolutions as follow :

- Approved the reduction of the Company's authorized share capital from the original authorized share capital of Baht 443,556,450 to the new authorized share capital of Baht 298,151,401, totaling Baht 145,405,049, by eliminating 290,810,099 authorized but unissued ordinary shares with a par value of Baht 0.50 per share. These shares were the remaining ordinary shares reserved for the exercise of the Company's Warrants No. 1 (SCM-W1), totaling 215,599,995 shares, and Warrants No. 2 (SCM-W2), totaling 75,208,872 shares, for which the final exercise had already taken place and the warrants had expired. The Company registered the said capital decrease and related changes with the Department of Business Development on October 7, 2025.

- Approved the increase of the Company's authorized share capital by Baht 1,788,908,403, from the existing authorized share capital of Baht 298,151,401 to Baht 2,087,059,804 by issuing 3,577,816,806 new ordinary shares with a par value of Baht 0.50 per share, comprising 2,981,514,005 shares to be offered to the existing shareholders in proportion to their shareholding (Rights Offering) and 596,302,801 shares reserved for the exercise of warrants to purchase the Company's ordinary shares (SCM-W3). The Company registered the said capital increase and related changes with the Department of Business Development on October 8, 2025.

WARRANTS

Details of warrants were as follows:

Project	Term (Years)	Grant date	Expired date	Number of issue warrant (Units)	Exercise ratio per 1 warrant	Exercise price (Baht per share)
SCM-W2	2	Sep 29, 2023	Jun 27, 2025	79,998,768	1	2.00

Movements in warrants during the years ended December 31, were as follows:

	2025		2024	
	Number of warrants (Units)	Weighted average exercise price (Baht per share)	Number of warrants (Units)	Weighted average exercise price (Baht per share)
Balance as at January 1,	75,208,872	1.23	75,936,910	4.35
Granted warrants	-	-	-	-
Exercised warrants	-	-	(728,038)	3.59
Expired warrants	(75,208,872)	-	-	-
Balance as at December 31,	-	-	75,208,872	1.23

Warrants exercised during the year ended December 31, 2024 were as follows:

Warrants series	Number of exercised (Unit)	Exercise date	Share price at exercise date (Baht per share)	Amount (Baht)	Premium on ordinary shares
Warrants granted on Jun 28, 2023	200,900	Mar 29, 2024	3.74	401,800	301,350
Warrants granted on Jun 28, 2023	375,467	Jun 28, 2024	3.40	750,934	563,201
Warrants granted on Jun 28, 2023	151,671	Sep 30, 2024	3.62	303,342	227,506
	728,038			1,456,076	1,092,057

The Company registered the change in paid-up capital with the Ministry of Commerce on October 4, 2024. (2025: Nill)

The outstanding warrants as of December 31, 2024 carried a weighted average exercise price of Baht 1.23 and a weighted average remaining contractual life of 0.48 years (2025: Nill).

During the year ended December 31, 2025, the remained unexercised warrants (SCM-W2) of 75,208,872 units, totaling Baht 37,604,436, have been expired. The Company registered the decrease in registered share capital with the Department of Business Development on October 7, 2025.

25. LEGAL RESERVE AND OTHER COMPONENTS OF SHAREHOLDERS' EQUITY

Legal reserve

Section 116 of the Public Limited Companies Act B.E. 2535 requires that the company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward, if any, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered capital. The legal reserve is not available for dividend distribution.

As at December 31, 2025 and 2024, the Company's legal reserve equaled to Baht 37.05 million.

Other components of Shareholder's equity

Differences on translation of financial statements

The currency translation differences account within shareholder's equity comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

Gains (losses) on remeasurements of defined benefit plans

Gains (losses) on remeasurements of defined benefit plans comprise the actuarial gains and losses arising from defined benefit plans.

Gains (losses) on measuring financial assets

Gain (loss) on measuring financial assets comprise the gains and losses from measuring financial assets at fair value through other comprehensive income.

26. TREASURY SHARES AND TREASURY SHARES RESERVE

Movements in treasury shares for the years ended December 31, were as follows:

	2025		2024	
	Shares	Baht	Shares	Baht
Treasury shares as at January 1,	8,487,100	29,991,251	5,121,500	17,968,872
Repurchased during the years	-	-	3,365,600	12,022,379
Decrease shares capital after				
the end of the distribution period	(8,487,100)	(29,991,251)	-	-
Treasury shares as at December 31,	<u>-</u>	<u>-</u>	<u>8,487,100</u>	<u>29,991,251</u>

Period for the sale of treasury shares is within 3 months from the completion of the share repurchase but not more than 3 years. If not sold out within that time, the Company will write off the remaining treasury shares. However, the treasury shares held by the Company will not be counted as a quorum at the shareholders' meeting and will not have voting rights and the right to receive dividends.

On December 23, 2024, the Board of Directors' Meeting of the Company passed a resolution to revised the distribution period of 8,487,100 treasury shares from August 20, 2024 - May 13, 2027 (but not more than 3 years) to January 2 - 16, 2025. the Company does not distribute or is unable to completely distribute such treasury shares with the new timeline, the Company will reduce its share capital in accordance with the number of undistributed the treasury shares. Subsequently, after the end of the distribution period, the Company reduced its share capital by 8,487,100 ordinary shares with a par value of Baht 0.50, totaling Baht 4.24 million and reversed treasury shares reserve to unappropriated retained earnings of Baht 4.24 million. The Company registered the capital reduction with Ministry of Commerce on January 22, 2025.

As at December 31, 2024, the Company appropriated from retained earnings and taken to a reserve for treasury shares within shareholder's equity of Baht 29.99 million. (2025: Nil)

The treasury stock reserve is an amount allocated from retained earnings in an amount equal to the cost of the Company's shares held by the Company. This reserve of treasury shares cannot be used for dividend distribution.

27. OTHER INCOME

Other income for the years ended December 31, consisted of:

	Consolidated		Unit : Baht	
	financial statements		Separate	
	2025	2024	2025	2024
Membership fee income	6,342,578	11,320,359	6,342,578	11,320,359
Trademark fee income	2,116,862	9,368,061	2,116,862	9,368,061
Souvenir sales income	1,399,645	6,065,848	1,375,516	6,065,848
Dividend income	186,251	-	186,251	10,999,996
Other income	2,232,262	7,177,053	3,022,751	8,372,097
	<u>12,277,598</u>	<u>33,931,321</u>	<u>13,043,958</u>	<u>46,126,361</u>

The Company entered into agreements with overseas distributors for providing the right to use trademarks and management consulting services. The Company will receive service fees as specified in the agreements.

28. EXPENSES BY NATURE

Expenses by nature for the years ended December 31, were as follows:

	Consolidated		Unit : Baht	
			Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Purchased goods available for sales	148,025,388	213,891,090	154,360,848	239,418,055
Expected credit losses	80,261,555	17,976,362	49,936,767	15,247,064
Depreciation	26,814,270	29,646,008	22,628,401	25,141,813
Amortization	19,734,265	17,622,174	8,712,049	6,118,048
Employee benefits expenses	3,646,788	3,264,826	3,073,259	2,956,903
Rental and service building expenses	1,542,046	1,696,838	1,204,506	1,264,298
Management fees	-	-	25,800,000	25,800,000
Personnel expenses	86,240,883	104,787,071	64,250,890	80,702,153
Compensations for members	130,262,681	197,221,882	130,262,681	197,221,882
Promotion expenses	35,323,394	45,727,258	25,136,329	39,791,577

29. FINANCE COSTS

Finance costs for the years ended December 31, were as follows:

	Consolidated		Unit : Baht	
			Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Interest on lease liabilities	3,066,421	1,882,762	2,079,259	1,664,568
Other finance costs	97,125	230,690	97,125	230,690
	<u>3,163,546</u>	<u>2,113,452</u>	<u>2,176,384</u>	<u>1,895,258</u>

30. BASIC AND DILUTED EARNINGS (LOSSES) PER SHARE

The earnings (losses) per share for the years ended December 31, were calculated by based on the profit (loss) for the years attributable to ordinary shareholders of the Group and the number of weighted ordinary shares held by shareholders during the years ended December 31, as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Basic earnings (losses) per share				
Profit (loss) attributable to owners of the Company (Baht)	(142,881,598)	472,850	(218,091,586)	11,310,929
Number of ordinary shares as at January 1, (Thousand shares)	604,790	604,062	604,790	604,062
Effect of issued and paid-up ordinary shares during the year (Thousand shares)	-	383	-	383
Effect of repurchased treasure shares during the year (Thousand shares)	(8,487)	(7,866)	(8,487)	(7,866)
Weighted average number of ordinary shares (Thousand shares)	596,303	596,579	596,303	596,579
Basic earnings (losses) per share (Baht)	(0.24)	0.001	(0.37)	0.02
Diluted earnings (losses) per share				
Weighted average number of ordinary shares used in calculation of basic earnings (losses) per share (Thousand shares)	-	596,579	-	596,579
Effect of exercised warrants to purchase ordinary shares (Thousand shares)	-	34,348	-	34,348
Weighted average number of ordinary shares used in the calculation of diluted earnings (losses) per share (Thousand shares)	596,303	630,927	596,303	630,927
Diluted earnings (losses) per share (Baht)	(0.24)	0.001	(0.37)	0.02

Diluted earnings (losses) per share occurred from warrants is described in Note 24.

31. FINANCIAL INFORMATION BY SEGMENT

Financial information by segments is presented in respect of the Group's business segments. The primary format in segment information report is based on the type of revenue. The management analyzed and reviewed the internal management report which reported the performance of the Group as a whole in order to assess performance and allocate resources. The performance assessment of the reportable segment is based on a measure of revenue, cost, gross profit and profit before financial cost, income tax, depreciation and amortization. Operating segment information is presented as follows:

The Group comprises the following main business segments:

Segment 1	Multi-Level Marketing
Segment 2	Distributor Sales
Segment 3	Rendering Services
Segment 4	Providing hire-purchase services

Operating segment, based on business segments, in the consolidated financial statements for the years ended December 31, were as follows:

Unit : Baht

	Consolidated financial statements						
	2025						
	Multi-level marketing	Distributor sales	E-commerce retail sales	Rendering services	Providing hire-purchase services	Elimination of inter- segment	Total
Revenue from sales and rendering services - recognized at a particular point	516,152,588	9,790,882	3,614,880	27,148,627	-	(66,398,045)	490,308,932
Revenue from sales and rendering services - recognized at over time	-	-	-	-	9,402,879	-	9,402,879
Cost of goods sold and cost of rendering services	257,779,770	5,188,855	1,351,869	19,231,254	-	(74,568,238)	208,983,510
Gross profit by segments	258,372,818	4,602,027	2,263,011	7,917,373	9,402,879	8,170,193	290,728,301
Distribution costs	199,698,467	449,756	10,220,467	20,134,716	405,285	(3,673,000)	227,235,691
Loss from operating activities							(70,406,489)
Finance income							903,481
Finance costs							(3,163,546)
Impairment loss determined in accordance with TFRS 9							(80,261,555)
Loss before income tax							(152,928,109)
Income tax income							(14,809,872)
Net loss for the year							(138,118,237)

Unit : Baht

	Consolidated financial statements						
	2024						
	Multi-level marketing	Distributor sales	E-commerce retail sales	Rendering services	Providing hire-purchase services	Elimination of inter- segment	Total
Revenue from sales and rendering services - recognized at a particular point	663,966,260	29,440,439	-	44,526,173	-	(96,094,326)	641,838,546
Revenue from sales and rendering services - recognized at over time	-	-	-	-	8,580,683	-	8,580,683
Cost of goods sold and cost of rendering services	253,520,692	17,936,566	-	23,129,911	-	(75,145,011)	219,442,158
Gross profit by segments	410,445,568	11,503,873	-	21,396,262	8,580,683	(20,949,315)	430,977,071
Distribution costs	291,868,102	2,012,340	-	20,554,197	456,412	(8,139,000)	306,752,051
Gain from operating activities							21,309,138
Finance income							2,785,954
Finance costs							2,113,452
Impairment loss determined in accordance with TFRS 9							(17,976,362)
Profit before income tax							4,005,278
Income tax expense							5,082,123
Net loss for the year							(1,076,845)
As at December 31, 2025							
Total assets for reportable segments	503,186,968	70,724,685	9,085,797	25,449,409	70,713,538	(94,802,611)	584,357,786
Total liabilities for reportable segments	86,234,630	-	606,930	3,680,514	15,224,934	(6,822,363)	98,924,645
As at December 31, 2024							
Total assets for reportable segments	710,064,519	104,068,552	-	31,908,256	83,619,329	(179,196,338)	750,464,318
Total liabilities for reportable segments	119,322,213	62,491	-	3,875,020	7,202,480	(3,663,067)	126,799,137

Operating segments by geographical areas in the consolidated financial statements for the years ended December 31, were as follows:

Unit : Baht

	Consolidated financial statements							
	2025				2024			
	Country of domicile	Foreign country	Elimination of inter-segment	Total	Country of domicile	Foreign country	Elimination of inter-segment	Total
For the years ended December 31,								
Total revenue	556,192,752	9,917,104	(66,398,045)	499,711,811	704,105,442	42,408,113	(96,094,326)	650,419,229
As at December 31,								
Non-current assets ⁽¹⁾	214,130,223	-	-	214,130,223	266,068,301	-	-	266,068,301

⁽¹⁾ Non-current assets excluded financial asset, deferred tax assets and other non-current assets.

Geographic information

Revenue from external customers for the years ended December 31, is based on locations of the customers, were as follows:

	Unit : Baht	
	Consolidated and separate	
	financial statements	
	2025	2024
Thailand	489,794,707	608,011,117
Myanmar	2,294,915	5,900,000
Cambodia	2,180,965	9,412,929
Singapore	-	7,266,618
Malaysia	4,856,349	14,537,856
Laos	584,875	3,963,270
Philippines	-	1,327,439
	<u>499,711,811</u>	<u>650,419,229</u>

Major customers' information

For the year ended December 31, 2025, the Group had revenue from 5 major customers in the amounts of Baht 142.73 million, arising from multi-level marketing and distributor sales (2024: Nil).

32. PROVIDENT FUND

The Group and its employee have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530 (1987), are deducted from their monthly salaries at 2 - 15% of monthly salary, and the Group matches the individuals' contributions not over than 2% of monthly salary. The provident funds are registered with the Ministry of Finance as juristic entities and managed by a licensed Fund Manager and will be paid to the employee when that employee retires in accordance with the Group's fund rules.

For the years ended December 31, 2025 and 2024, the Group's contributions were recognized as expenses in the consolidated financial statements in amounting to Baht 1.82 million and Baht 2.48 million, respectively, and the Company's contributions were recognized as expenses in the separate financial statements in amounting to Baht 1.36 million and Baht 2.35 million, respectively.

33. DIVIDENDS PAID

On April 25, 2024, the Annual General Meeting of Shareholders of the Company passed a resolution to distribute an annual dividend for the year 2023 at Baht 0.15 per share, totaling Baht 89.85 million. The dividend consisted of interim dividend at Baht 0.10 per share totaling Baht 59.99 million which was paid on September 5, 2023 and remaining dividend at Baht 0.05 per share amounting to Baht 29.86 million which was paid on May 23, 2024.

On August 7, 2024, the Board of Directors' Meeting of the Company passed a resolution to distribute an interim dividend for the year 2024 at Baht 0.05 per share, totaling Baht 29.80 million. The dividend was paid on September 4, 2024. In addition, the Company allocated profit to set up as legal reserve in amounting to Baht 3.00 million.

34. FINANCIAL INSTRUMENTS

34.1 Credit risk management

Credit risk refers to the risk that counterparty default on its contractual obligations resulting in a financial loss to the Company and its subsidiaries. The Group believes that there is no credit risk with respect to concentrations as the Group has a number of customers and most of sales are cash sales.

In case of recognized financial assets in the statement of financial position, the carrying amount of the assets net of a portion of allowance for expected credit losses, represents the maximum exposure to credit risk.

34.2 Interest rate risk management

Interest rate risk arises from the potential change in interest rates having an adverse effect on the Group's operations in the current year and in future years. The Group expects that there is no effect from changes in interest rates to the Group's operations as borrowings are short-term borrowings.

34.3 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows.

34.4 Capital management

The Group's objective in managing capital is to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders. The Group's management have directed many strategies to support the effective operations, having good performance and strong financial position, including managing and retaining appropriate cost of capital.

35. DETERMINATION OF FAIR VALUE

The Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Fair values have been determined for measurement and disclosure based on the following methods:

Financial assets measured at fair value

Fair value of financial assets which are measured at fair value and their fair value hierarchy level classification as at December 31, as follows:

					Unit : Baht
Consolidated financial statements					
2025		2024			
Carrying amount	Fair value	Carrying amount	Fair value	Fair value hierarchy	
Financial assets					
Investments in debt instruments	-	-	30,610,635	31,679,433	Level 2
Investment in equity instruments	15,827,328	15,827,328	20,004,189	14,708,224	Level 1
					Unit : Baht
Separate financial statements					
2025		2024			
Carrying amount	Fair value	Carrying amount	Fair value	Fair value hierarchy	
Financial assets					
Investment in equity instruments	15,827,328	15,827,328	20,004,189	14,708,224	Level 1

Investments in debt instruments and other non-current financial asset are valued at fair value using the yield curve of the Thai Bond Market Association at the end of reporting period.

Investment in equity instruments are valued at quoted bid prices in an active market at the end of reporting period.

Financial assets and financial liabilities are not measured at fair value

Fair value of financial assets and financial liabilities which are not measured at fair value and their fair value hierarchy level classification as at December 31, as follows:

Unit : Baht				
Consolidated financial statements				
2025				
	Carrying	Fair value	Carrying	Fair value
	amount		amount	
Financial assets				
Cash and cash equivalents	145,457,188	145,457,188	110,367,033	110,367,033
Trade and other current receivables	117,067,219	117,067,219	180,938,785	180,938,785
Hire-purchase receivable				
(including current portion)	49,935,530	49,935,530	69,416,340	69,416,340
Short-term loan to another company	-	-	2,500,000	2,500,000
Short-term loan to employees	536,536	536,536	-	-
Long-term loan to employees	58,000	58,000	-	-
Bank deposit used as collateral	5,824,000	5,824,000	5,824,000	5,824,000
Financial liabilities				
Trade and other current payables	37,833,988	37,833,988	58,809,096	58,809,096
Short-term borrowing from other party	4,000,000	4,000,000	-	-
Current contract liabilities	5,275,591	5,275,591	8,540,162	8,540,162
Lease liabilities (including current portion)	34,689,090	34,689,090	27,252,784	27,252,784

Unit : Baht				
Separate financial statements				
2025				
	Carrying	Fair value	Carrying	Fair value
	amount		amount	
Financial assets				
Cash and cash equivalents	41,083,357	41,083,357	48,395,791	48,395,791
Trade and other current receivables	112,919,730	112,919,730	164,435,125	164,435,125
Short-term loan to another company	-	-	2,500,000	2,500,000
Short-term loan to employees	201,259	201,259	-	-
Long-term loan to employees	58,000	58,000	-	-
Long-term loan to a related company				
(including current portion)	-	-	2,000,000	2,000,000
Bank deposit used as collateral	5,700,000	5,700,000	5,700,000	5,700,000
Financial liabilities				
Trade payables	39,449,399	39,449,399	54,620,153	54,620,153
Current contract liabilities	5,275,591	5,275,591	8,540,162	8,540,162
Lease liabilities (including current portion)	24,241,691	24,241,691	22,636,659	22,636,659

The carrying amount of cash and cash equivalents, trade and other current receivables, hire-purchase receivable, short-term loan to another company, short-term loan to employees, trade and other current payables, short-term borrowing from other party, current contract liabilities and lease liabilities stated in the statements of financial position approximate their fair values. Since the majority of these Group's and the Company's financial instruments are short-term in nature or will be due within a short period and carrying interest at rates close to the market interest rate.

36. COMMITMENTS AND UNUSED CREDIT FACILITIES

- 36.1 The Company has commitments under long-term agreements for services and management service for a period of 2 - 3 years.

As at December 31, the minimum future payments are summarized as follows:

Remaining period	Unit : Baht			
	Consolidated		Separate	
	Financial Statements 2025	2024	Financial Statements 2025	2024
Less than one year	1,003,723	1,288,483	968,723	928,483
Over one year and within five years	620,888	939,470	620,888	939,470

For the years ended December 31, 2025 and 2024, the Group recorded services and management service in the consolidated statements of comprehensive income of Baht 1.24 million. The Company recorded services and management service in the separate statements of comprehensive income of Baht 0.97 million in each year.

- 36.2 As at December 31, 2025 and 2024, the Company is granted credit facilities from a local financial institution which consisted of bank overdrafts, letters of credit and forward contracts. The unused credit facilities are as follows:

	Unit : Baht	
	Consolidated and separate	
	financial statements 2025	2024
Bank overdraft limits*	5,000,000	5,000,000
Forward contracts	100,000,000	100,000,000
	<u>105,000,000</u>	<u>105,000,000</u>

* The Company uses a fixed deposit account as collateral (see Note 11).

37. EVENT AFTER THE REPORTING PERIOD

During January 15 - 21, 2026, the Company received payment for the share subscription of 289,990,549 shares with a par value of Baht 0.50 per share, resulting in an increase in the issued and paid-up share capital of Baht 144,995,274, totaling the new issued and paid-up share capital of Baht 443,146,675. However, the Company sold the share subscription at the price of Baht 0.15 per share, totaling Baht 43,498,582, and incurred a discount on ordinary share of Baht 101,496,692. On January 26, 2026, the Company registered the share subscription with the Department of Business Development. On the same day, the Company has utilized all proceeds from the share subscription to invest in the acquisition of shares in Chadhai Leasing Co., Ltd, which is a subsidiary.

38. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were authorized for issue by the Board of Directors of the Company on February 24, 2026.

Details of committees, executives, and assigned people for the most responsibility in the financial and accounting work field

People who are directly assigned to control and supervise accounting work, and the company secretary

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
1. Dr. Aphichat Sramoon Position: ● Chairman of the Board ● Chairman of Corporate Governance and Sustainability Committee ● Independent Director ● Audit Committee Appointment Date: August 19, 2025	55	● D.Eng. (Civil Engineering and Energy), Nagaoka University of Technology (NUT), Japan ● M.Eng. (Soil Engineering), Asian Institute of Technology (AIT), Thailand. ● B.Eng., Civil Engineering, King Mongkut's University of Technology, Thonburi Director Training by Thai Institute of Directors (IOD): ● Director Certification Program (DCP335/2023) ● Director Accreditation Program (DAP169/2020) ● Financial Statements for Directors (FSD19/2013)	N/A	N/A	Position in other listed companies – N/A		
					Position in the related company – N/A		
					Positioning in 1 other non-listed company		
					2025-Present	Consultant	Geotechnical and Foundation Engineering Co., Ltd.
					Other position – 1 position		
					2014-Present	Chairman of the Executive Board	Thailand Underground and Tunnelling Group The Engineering Institute of Thailand (TUTG), EDTA

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
2. Mr. Noppakrit Nithilertvijit Position: <ul style="list-style-type: none"> • Vice Chairman of the Board • Chairman of the Executive Committee • Chief Executive Officer • Chairman of Risk Management Committee • Nomination and Remuneration Committee • Corporate Governance and Sustainability Committee • Authorization Director Appointment Date: February 20, 2019 <ul style="list-style-type: none"> • Chief International Business Officer (Acting) • Chief Marketing Officer (Acting) Appointment Date: September 14, 2021	61	<ul style="list-style-type: none"> • Master of Business Administration, Major in Financial Management, National Institute of Development Administration • Bachelor of Business Administration, Major in Marketing, at Ramkhamhaeng University Director Training by Thai Institute of Directors (IOD): <ul style="list-style-type: none"> • Directors Certification Program (DCP 264/2018) • Risk Management Program for Corporate Leaders (RCL 32/2023) • Successful Formulation & Execution of Strategy (SFE 46/2024) • Board's Roles in Purpose-driven Transition (PDT 3/2024) 	14.37	N/A	Position in other listed company – N/A		
					Position in 5 related companies		
					2024-Present	Director Chief Executive Officer	Healthi More Co., Ltd.
					2020-Present	Director Chief Executive Officer	SCM Innovative Co., Ltd.
					2018-Present	Director	SCM Spirit (Myanmar) Co., Ltd.
					2017-Present	Director	Success Spirit Co., Ltd.
					2022-Present	Director	Chadhai Leasing Co., Ltd.
					Positioning in 2 other non-listed companies		
					2020-Present	Director	Real Magic Co., Ltd.
					2018-Present	Director	Champ Wealthiness Laundry Co., Ltd.

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
3. Mrs. Nalinthon Lertsitthichaichok Position: <ul style="list-style-type: none"> • Independent Director • Chairman of Audit Committee • Nomination and Remuneration Committee • Corporate Governance and Sustainability Committee Appointment Date: August 19, 2025	57	<ul style="list-style-type: none"> • Professional Doctorate Health Care Management 2021, European International University (EIU-Paris) • Master of Business Administration (Marketing), Kasetsart University • Bachelor of Business Administration Program in Management, University of the Thai Chamber of Commerce (UTCC) Director Training by Thai Institute of Directors (IOD): <ul style="list-style-type: none"> • Risk Management Program for Corporate Leaders (RCL 38/2025) 	N/A	N/A	Position in 1 other listed company		
					Position in the related company – N/A		
					Position in 6 other non-listed companies		
					2024-Present	Audit Committee	Government Pharmaceutical Organization
					2024-Present	Director	Agricultural Organization
					2023 - Present	Executive Committee	Siam Wellness Amara Co., Ltd.
					2022 - Present	Chief Executive Officer	Rx Leaf World Medica Co., Ltd.
					2021 - Present	Chief Executive Officer	Amara Asia Co., Ltd.
					2017 - Present	Director International Medical Cannabis Research Center: IMCRC	Department Of Medical Service (Institute for Medical Technology Assessment and Research)

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
4. Dr. Wijit Techakasem Position: <ul style="list-style-type: none"> Independent Director Risk Management Committee Corporate Governance and Sustainability Committee Appointment Date: February 20, 2019 <ul style="list-style-type: none"> Audit Committee Chairman of Nomination and Remuneration Committee Appointment Date: August 19, 2025	62	<ul style="list-style-type: none"> Doctor of Philosophy in Organization Development Administration at Cebu Doctors University, Philippines Master of Business Administration (MBA), Oklahoma City University, USA. Bachelor of Economics, Thammasat University Director Training by Thai Institute of Directors (IOD): <ul style="list-style-type: none"> Directors Certification Program (DCP 32/2003) 	N/A	N/A	Position in 2 other listed companies		
					2015-Present	Director	KT Medical Service Public Company Limited
					2012-Present	Director Chairman of the Executive Committee Managing Director	Filter Vision Public Company Limited
					Position in the related company – N/A		
					Position in 4 other non-listed companies		
					2024-Present	Director	Innovatek (Asia) Co., Ltd.
					2022-Present	Director	Nephro Vision Co., Ltd.
					2015-Present	Director	Medical Vision Co., Ltd.
					1991-Present	Director	Irving Corporation Co., Ltd.

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
5. Dr. Suchart Thanathitiphan Position: <ul style="list-style-type: none"> • Vice Chairman of the Executive Committee • Deputy Chief Executive Officer (DCEO) • Risk Management Committee • Corporate Governance and Sustainability Committee • Authorization Director Appointment Date: April 23, 2025 <ul style="list-style-type: none"> • Chief Financial Officer (CFO) Appointment Date: March 1, 2022	45	<ul style="list-style-type: none"> • Doctor of Philosophy (Ph.D.) in Information Technology Management, Mahidol University • Master of Economics, Chiangmai University • Bachelor of Economics, Chiangmai University Director Training by Thai Institute of Directors (IOD): <ul style="list-style-type: none"> • Director Accreditation Program (DAP232/2025) Other courses: <ul style="list-style-type: none"> • CFO Orientation for New IPOs, Organized by The Stock Exchange of Thailand 12 hours Professional License: <ul style="list-style-type: none"> • Fund Manager License • Securities Analyst License • Investment Planner License • Bond Trader License 	0.22	N/A	Position in other listed company – N/A		
					Position in 4 related companies		
					2025-Present	Director	Healthi More Co., Ltd.
					2025-Present	Director	SCM Innovative Co., Ltd.
					2025-Present	Director	Success Spirit Co., Ltd.
					2025-Present	Director	Chadhai Leasing Co., Ltd.
					Position in other non-listed company – N/A		

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
		Continuously develop knowledge in Accounting: <ul style="list-style-type: none"> ● Economic Update for CFO No.2, 2 hours ● Three Lines of Defense model for CFO, 2 hours ● Bond Trader Refresher Course 2025 No.2, 6 hours 					

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
6. Ms. Kanokwan Wattanakeebot Position: <ul style="list-style-type: none"> • Director • Corporate Governance and Sustainability Committee • Authorization Director Appointment Date: August 19, 2025	37	<ul style="list-style-type: none"> • Bachelor of Accountancy, Chiang Mai University Director Training by Thai Institute of Directors (IOD): <ul style="list-style-type: none"> • Director Accreditation Program (DAP237/2025) 	2.54	N/A	Position in other listed company – N/A		
					Position in the related company – N/A		
					Position in 2 other non-listed companies		
					2025-Present	Director	Life Studio 56 Co., Ltd.
					2025-Present	Director	World Award Patong Co., Ltd.

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
7. Ms. Pimlapas Suksawat Position: <ul style="list-style-type: none"> • Director • Corporate Governance and Sustainability Committee • Authorization Director Appointment Date: August 19, 2025	49	<ul style="list-style-type: none"> • Master of Business Administration (with Honors), NiVadhana University • Bachelor of Accountancy (Accounting), University of the Thai Chamber of Commerce (UTCC) Director Training by Thai Institute of Directors (IOD): <ul style="list-style-type: none"> • Directors Accreditation Program (DAP237/2025) 	N/A	N/A	Position in other listed company – N/A		
					Position in the related company – N/A		
					Position in 1 other non-listed company		
					2021-Present	Advisor	OneTwoGold InterGroup Co., Ltd.

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
8. Mr. Nitchakul Kongphawitthakul Position: <ul style="list-style-type: none"> Chief Administrative and Support Officer Appointment Date: February 12, 2024	45	<ul style="list-style-type: none"> Master of Science in Marketing Management, The Manchester Metropolitan University, England Bachelor of Business Administration, Assumption University Director Training by Thai Institute of Directors (IOD): <ul style="list-style-type: none"> Company Secretary Program (CSP 104/2019) 	N/A	N/A	Position in other listed company – N/A		
					Position in the related company – N/A		
					Position in other non-listed company – N/A		

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
9. Mr. Thanarichth Pongsiritanachol Position: <ul style="list-style-type: none"> ● Executive Committee ● Chief Sales Officer (Acting) ● Senior Sales Manager Appointment Date: September 1, 2025	34	<ul style="list-style-type: none"> ● Bachelor of Business Administration (Marketing), University of the Thai Chamber of Commerce (UTCC) 	N/A	N/A	Position in other listed company – N/A		
					Position in the related company – N/A		
					Position in other non-listed company – N/A		

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
10. Ms. Sangsupavee Sompisonpavee Position : <ul style="list-style-type: none"> ● Chief Operating Officer (Acting) Appointment Date: May 1, 2022 <ul style="list-style-type: none"> ● Senior Accounting Manager ● Accounting Supervisor Appointment Date: December 1,2017	42	<ul style="list-style-type: none"> ● Bachelor of Business Administration, Major in Accounting, Rajamangala University of Technology Krungthep Other courses: <ul style="list-style-type: none"> ● Orientation Course - CFO Focus on Financial Reporting Class 1/2018 Federation of Accounting Professions under the Royal Patronage together with the Office of the Securities and Exchange Commission Continuously develop knowledge in Accounting: <ul style="list-style-type: none"> ● Accounting for Holding Company, 6 hours ● TFRS 16 Leases - Accounting Updates & Excel Workshop, 6 hours 	0.01	N/A	Position in other listed company – N/A		
					Position in the related company – N/A		
					Position in other non-listed company – N/A		

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
11. Ms. Channutcha Kaewsuphahirun Position: <ul style="list-style-type: none"> Financial Manager Appointment Date: July 18, 2019	42	<ul style="list-style-type: none"> Bachelor of Business Economics, Sripatum University 	N/A	N/A	Position in other listed company – N/A		
					Position in the related company – N/A		
					Position in other non-listed company – N/A		

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
12. Mrs. Tharika Thannakornwat Position: <ul style="list-style-type: none"> Senior Investor Relations Manager Appointment Date: August 24, 2020 <ul style="list-style-type: none"> Secretary of the Executive Committee Appointment Date: September 9, 2020 <ul style="list-style-type: none"> Company Secretary Secretary of the Audit Committee Appointment Date: November 12, 2020 <ul style="list-style-type: none"> Secretary of the Nomination and Remuneration Committee Appointment Date: February 26, 2021 <ul style="list-style-type: none"> Secretary of the Risk Management Committee Appointment Date: August 11, 2021	55	<ul style="list-style-type: none"> Bachelor of Accountancy, Bangkok University Director Training by Thai Institute of Directors (IOD): <ul style="list-style-type: none"> Company Secretary Program (CSP 7/2004) 	0.06	N/A	Position in other listed company – N/A		
					Position in the related company – N/A		
					Position in other non-listed company – N/A		
					Experience in the company's secretary position 2014-August 2020: Company Secretary of Capital Engineering Network Public Co., Ltd. and 2 subsidiary companies in the Stock Exchange of Thailand and affiliated companies		

Remarks:

1. Directors: in 1st- 7th order and authorization directors: in the 2nd and 5th- 7th order
2. Executive: in 2nd, 5th order and 8th - 10th order
3. Chief financial officer (CFO): in 5th order and accounting supervisor: in the 10th order and financial supervisor: in the 11th order
4. Secretary: in the 12th order
5. Executive board of directors and secretary, the total amount of 12 people
 - without legal dispute in the last 5 years
 - without a record of criminal dishonestly offenses related to property in the last 5 years
 - without a record of making a transaction that may cause a conflict of interest with the company in the last 5 years

Details of Directors, Executives, and Authority People Holding a position in the Subsidiary Companies

Company		SCM	Subsidiaries				
Directors and executives			SPT	CHL	SPM	SMI	HTM
1. Dr. Aphichat Sramoon		① ⑧ B C	-	-	-	-	-
2. Mr. Noppakrit Nithilertvijit		② ⑤ ⑦ ⑨ D H ❄ ☆	A	A	A	⑨ A	⑨ A
3. Mrs. Nalinthon Lertsitthichaichok		③ B D H	-	-	-	-	-
4. Dr. Wijit Techakasem		B ④ C F H	-	-	-	-	-
5. Dr. Suchart Thanathitiphan		⑥ ⑩ F H ❄	A	A	-	A	A
6. Ms. Kanokwan Wattanakeeboot		A H	-	-	-	-	-

Company		SCM	Subsidiaries				
Directors and executives			SPT	CHL	SPM	SMI	HTM
7. Ms. Pimlapas	Suksawat	A H	-	-	-	-	-
8. Mr. Nitchakul	Kongphawitthakul	⚙	-	-	-	-	-
9. Mr. Thanarichth	Pongsiritanachol	E ☆	-	-	-	-	-
10. Ms. Sangsupavee	Sompisonpavee	✱	-	-	-	-	-
11. Ms. Channutcha	Kaewsuphahirun	◎	-	-	-	-	-

Remarks: Company

SCM = Successmore Being Public Company Limited

SPT = Success Spirit Co., Ltd.

CHL = Chadhai Leasing Co., Ltd.

SPM = SCM Spirit (Myanmar) Co., Ltd.

SMI = SCM Innovative Co., Ltd.

HTM = Healthi More Co., Ltd.

Remarks: Positions
1 = Chairman of the Board

2 = Vice Chairman of the Board

3 = Chairman of Audit committee

4 = Chairman of Nomination and Remuneration Committee

5 = Chairman of the Executive Committee

6 = Vice Chairman of the Executive Committee

7 = Chairman of Risk Management Committee

8 = Chairman of Corporate Governance and Sustainability Committee

9 = Chief Executive Officer

10 = Deputy Chief Executive Officer (DCEO)

A = Director

B = Independent Director

C = Audit Committee

D = Nomination and Remuneration Committee

E = Executive Committee

F = Risk Management Committee

G = Managing Director

H = Corporate Governance and Sustainability Committee

⚙ = Chief Administrative and Support Officer

☆ = Chief Sales Officer (Acting)

⚙ = Chief Marketing Officer (Acting)

☆ = Chief International Business Officer (Acting)

⚙ = Chief Financial Officer (CFO)

✱ = Chief Operating Officer (Acting) and Senior Accounting Manager and Accounting Supervisor

◎ = Financial Manager

Details of the Directors of the Subsidiary Companies

Directors of the subsidiary companies		Success Spirit Co., Ltd.	Chadhai Leasing Co., Ltd.	SCM Spirit (Myanmar) Co., Ltd.	SCM Innovative Co., Ltd.	Healthi More Co., Ltd.
1. Mr. Noppakrit	Nithilertvijit	④	④	④	③ ④	③ ④
2. Dr. Suchart	Thanathitiphan	④	④	-	④	④
3. Miss Kanokwan	Wattanakeebot	-	④	-	-	-
4. Miss Pimlapas	Suksawat	-	④	-	-	-
5. Mr. Kittapon	Teerachinkun	-	-	-	②	-

Remarks: Positions

- ① = Chairman of the Board of Directors
- ② = Vice Chairman of the Board of Directors
- ③ = Chief Executive Officer
- ④ = Director

Details of internal audit supervisor and head of operation supervision of the company (Compliance)

Name-surname/position	Age (Year)	Educational qualifications	proportion hold shares in the company (percent)	Relationship family between Director/Executive	Experience		
					Term	Position	Company
Mr. Sirisak Manitkunakarn Position: Chief Audit Executive	51	<ul style="list-style-type: none"> Master's degree, Business Administration, Faculty of Graduate Studies Payap University, Chiang Mai Bachelor's degree in Accounting, Faculty of Accounting Finance and Banking Certificate Certified Internal Auditor (CIA) <ul style="list-style-type: none"> Certification in Risk Management Assurance (CRMA) Certified Professional Internal Audit of Thailand (CPIAT) Training course: <ul style="list-style-type: none"> Director Accreditation Program (DAP184/2021) Thai Institute of Directors Association (IOD) 	-None-	-None-	2018-Present	President	Isbar Corporation Co., Ltd.
					2022-2025	Audit Committee Nomination and Compensation Committee	Mukdahan International Hospital Plc.
					2025- Present	Chairman of the Audit Committee Nomination and Compensation Committee	
					2021-Present	Audit Committee	Hinsitsu (Thailand) Plc.
					Term of Period 2022 -2023	Central Committee	The Institute of Internal Auditors of Thailand
					2011-2018	Assistant Vice President	Krung Thai Bank Plc.
					2011	Internal Audit Officer Level 5	Tobacco Authority of Thailand
					2010	Assistant Internal Audit Manager	RITA Co., Ltd.
					2007-2010	Head of Internal Audit	The Thai Red Cross Society

Name-surname/position	Age (Year)	Educational qualifications	proportion hold shares in the company (percent)	Relationship family between Director/Executive	Experience		
					Term	Position	Company
		<ul style="list-style-type: none"> Nomination and Compensation Program (BNCP 22/2025) Thai Institute of Directors Association (IOD) 			2004-2007	Internal Audit Manager	Chaipattana Transport Chiangmai Co., Ltd.
					1998-2004	Internal Audit Officer	Internal Audit Office Chiang Mai University

Chief of corporate governance work of the company

Chief of corporate governance work of the company has the responsibility to be the center of supervision of the company's and group's business operations legally by follow the rules of related official agency, and work with the secretary to have the responsibility to supervise the company's operations following good corporate governance principles, regulations, policies and related laws, such as Securities and Exchange Act, The Securities and Exchange Commission's notices, Public Companies Limited Act (B.E. 2535), etc., advise the board of directors and executives when it comes to compliance with rules and follows up for them to act properly, also follow up for new rules relate to the company.

Name/Position	Age (years old)	Educational Degree	Proportion of Shareholdings (Percent)	Family Relationship between any directors/executives	Experience(s)		
					Duration	Position	Company
Mr. Amarin Sawasyanuparp Position: <ul style="list-style-type: none"> Assistant Manager of Corporate Governance Department Appointment Date: January 1, 2017	33	<ul style="list-style-type: none"> Bachelor of Law, University of the Thai Chamber of Commerce Master of law, Major in Business Law, Thammasat University Studying in the Thai Barrister Level Training courses: <ul style="list-style-type: none"> Lawyer license 45th generation A course of certifying the signature and the documents, 26th generation, Lawyers Council 	N/A	N/A	2017-Present	Manager Assistant of Corporate Governance Department	Successmore Being Public Company Limited
					2015-2016	Legal Officer	Successmore Being Co., Ltd.

Assets used in business operations and details about the property appraisal list

1. Assets used in business operations on 31 December 2025 listed as follows
















List	Company	Net value (In million Baht)	Proprietary	Obligation
(1) Main Fixed Assets				
- Land	SCM	1.37	Owner	No obligation
	SMI	5.72	Owner	No obligation
Total		7.09		
- Buildings	SCM	2.49	Owner	No obligation
	SMI	29.22	Owner	No obligation
Total		31.71		
- Leasehold Improvements	SCM	2.73	Owner	No obligation
	CHL	0.12	Owner	No obligation
	SMI	0.01	Owner	No obligation
Total		2.86		
- Tools	SCM	0.73	Owner	No obligation
	SMI	4.81	Owner	No obligation
Total		5.54		
- Decorations and Office Equipment	SCM	1.48	Owner	No obligation
	CHL	0.12	Owner	No obligation
	SPT	0.01	Owner	No obligation
	HTM	0.04	Owner	No obligation
Total		1.64		
- Computers	SCM	0.30	Owner	No obligation
	SPT	0.31	Owner	No obligation
	HTM	0.02	Owner	No obligation
Total		0.63	Owner	No obligation
- Vehicles	SCM	8.11	Owner	No obligation
Total		8.11		
Total Main Fixed Assets		63.24		
(2) Intangible assets				
- Computer Softwares	SCM	34.77	Owner	No obligation
	CHL	0.99	Owner	No obligation
	HTM	0.17	Owner	No obligation








List	Company	Net value (In million Baht)	Proprietary	Obligation
Total		35.93		
- Computer Softwares under Installation	CHL	0.06	Owner	No obligation
Total		0.06		
- Business Buying	SCM	56.09	Owner	No obligation
Total		56.09		
Total Intangible Assets		92.08		

(3) Trademark





The company registered its trademark with the Department of Intellectual Property, Ministry of Commerce with details as follows


Trademarks	Images	Product type	No. of register	Date of registration	Expiry date of register
1. ORYSAMIN		Supplement Product	181104678	2 nd September 2016	1 st September 2026
2. EASE		Shower Cream Product	171135644	27 th August 2014	26 th August 2034
3. FN FAIRNEZZ		Cosmetic Product	171121516	28 th December 2015	27 th December 2025
4. NUTRINAL SQUARE		Supplement Product	171121513	28 th December 2015	27 th December 2025
5. BODY CHEER		Personal Care Product	๑410686	18 th July 2023	17 th July 2033
6. NUTRIGA		Supplement Product	๑406730	27 th August 2014	26 th August 2034
7. PHYTOVY		Supplement Product	๑404837	27 th August 2014	26 th August 2034
8. NUTRINAL		Supplement Product	๑404828	18 th July 2023	17 th July 2033
9. DEWY		Body Skin Care Product	๑404846	27 th August 2014	26 th August 2034
10. NUTRINAL COFFEE		Coffee Product	๑404827	18 th July 2023	17 th July 2033
11. ULTIMATCH		Deodorant Product	๑404835	18 th July 2023	17 th July 2033
12. S VERA		Supplement Product	๑404836	27 th August 2014	26 th August 2034
13. S VERA		Body Skin Care Product	161105551	27 th August 2014	26 th August 2034

	Trademarks	Images	Product type	No. of register	Date of registration	Expiry date of register
14.	SUCCESSMORE Inspiration for your Being		Supplement Product	๓398153	18 th July 2023	17 th July 2033
15.	SUCCESSMORE Inspiration for your Being		Coffee Product	๓398154	18 th July 2023	17 th July 2033
16.	FILLYMOR		Supplement Product	๓393926	18 th July 2023	17 th July 2033
17.	COVERMOR		Supplement Product	๓393958	18 th July 2023	17 th July 2033
18.	MORES		Supplement Product	๓393879	18 th July 2023	17 th July 2033
19.	FALITY		Body Wash Product	191106969	8 th December 2017	8 th December 2027
20.	ALKAMAG		Mineral Water Purifier Products	180135687	24 th October 2018	23 rd October 2028
21.	ANADRA		Skin Care Product	201109577	24 th October 2018	23 rd October 2028
22.	BENFITE' Total care mouth wash		Personal Care Product	201110580	24 th October 2018	23 rd October 2028
23.	BENFITE' Mouth spray		Personal Care Product	201110537	24 th October 2018	23 rd October 2028
24.	FIZZY		Skin Care Product	201109560	24 th October 2018	23 rd October 2028
25.	GIENA		Body Wash Product	201109586	24 th October 2018	23 rd October 2028
26.	Successmore (For Radiwise products)		Radiation Protection Tool Product	201110545	24 th October 2018	23 rd October 2028
27.	PROTRI PRO		Supplement Product	200105140	12 th February 2020	11 th February 2030
28.	DEER		Supplement Product	200105141	12 th February 2020	11 th February 2030

	Trademarks	Images	Product type	No. of register	Date of registration	Expiry date of register
29.	FLOW		Supplement Product	200105142	12 th February 2020	11 th February 2030
30.	PHYTOVY LIV		Supplement Product	200105144	12 th February 2020	11 th February 2030
31.	MARINA		Supplement Product	200105145	12 th February 2020	11 th February 2030
32.	MULTI POTENTIAL		Service Trademark	200122841	22 nd June 2020	21 st June 2030
33.	PHYTAPLEX		Supplement Product	221120733	28 th January 2020	27 th January 2030
34.	VISTAPLEX		Supplement Product	221120774	28 th January 2020	27 th January 2030
35.	COLLAVY		Supplement Product	211123299	12 th February 2020	11 th February 2030

The Company is in the process of submitting a trademark registration application for other products and is in the process of filing with the Department of Intellectual Property and is under discussion within the company. Details of trademarks of products that are in the process of registration with the Department of Intellectual Property are as follows:

	Trademarks	Images	Product type	No. of register	Date of registration	Status of request
1.	ALL PRO		Supplement Product	180136428	30 th October 2018	Pending
2.	SUCCESSMORE Inspiration for your Being		Cosmetics and direct sales	241122174	7 th November 2023	6 th November 2033
3.	RIGHT		Supplement Product	200103381	28 th January 2020	Pending
4.	SUCCESSMORE LEADERSHIP ACADEMY		Service/ Academic Seminar Trademark	200103382	28 th January 2020	27 th January 2030
5.	S MONE'		Cosmetic Product	200103377	28 th January 2020	Pending

Trademarks		Images	Product type	No. of register	Date of registration	Status of request
6.	SiTEMS		Supplement Product	200103379	28 th January 2020	Pending

2. Investment policy in the subsidiary and associated companies

At the Extraordinary General Meeting of Shareholders No. 2/2019, held on February 20, 2019, the company was approved to prepare investment and management policies in subsidiaries and associated companies by investing in related businesses that will benefit and support the company's business operations to strengthen stability and operation results of the company. In this regard, the company, its subsidiaries and associated companies may consider investing in other businesses if it is a business that has potential for growth or can be further expanded or be beneficial to the business of the company, which can generate good return on investment. They will consider the feasibility of investments and considering the potential and risk factors of the investment with appropriate investment analysis procedures which must be approved and / or approval from the Board of Directors meeting or the shareholders' meeting of the company (depending on the case). In this regard, the investment approval must be in accordance with the announcement of the Capital Market Supervisory Board, the announcement

In addition, to supervise the operations of subsidiaries and associated companies, the company will send a representative of the company who has qualifications and experience suitable for the business in which the company has invested to be a director of the subsidiary and associated company of that company. The representative may be the chairman of the board, Chief Executive Officer, director, senior management or any person of the company without conflict of interest with the business of those subsidiaries and associated companies. This is to enable the company to control the business and the operation of the subsidiary company like a department of the company and / or to be able to examine the operations of associated companies effectively. The company therefore requires the company's representative to manage the subsidiary's business. and / or associated companies (depending on the case) to comply with the rules and regulations set out in the regulations and laws relating to the business operation of subsidiaries and / or that associated company. In addition, sending a representative to be a director of the subsidiary and associated company is according to the shareholding proportion of the company and / or agreements between shareholders in the subsidiary or associated company.

In this regard, the company will closely monitor the results and the performance of subsidiaries and associated companies. It also supervises the keeping of information and accounting records of subsidiaries and associated companies for the audit company.

3. Property Appraisal List

-N/A-

Good Corporate Governance Policies

In the past operation, the board of Successmore Being Public Company Limited realizes the importance of good corporate governance as important to promote the operation of the company and the subsidiaries for efficiency and sustainable growth. This will lead to the best interests of all stakeholders, from employees, investors, shareholders, and other stakeholders. Therefore, the board of directors agreed that there should be a policy formulation about good corporate governance, covers the main content from the structure, roles, duties, and responsibilities of the board of directors to the management principles of executives with transparency, clarity, and accountability to be a guideline in organizational management to create confidence that any operation of the company and the subsidiaries with fairness and taking into account the best interests of shareholders and all stakeholders.

So that the company has the credibility for shareholders and all stakeholders, for the benefit of creating sustainable business value, and meet the expectations of the business sector, investors, as well as the capital market and society as a whole, the company has therefore established a policy on good corporate governance based on the principles of good corporate governance for listed companies (2560 B.E.), prepared by the Securities and Exchange Commission, as a guideline for corporate governance of the company.

Corporate Governance Principles and Policies

The board of directors has given importance to compliance with good corporate governance principles covering the principles of compliance with corporate governance principles as follows.

- Principle 1** Roles and responsibilities of the board
- Principle 2** Objectives and main goals of the company
- Principle 3** Strengthen effective committees
- Principle 4** Recruiting and developing senior executives and personnel management
- Principle 5** Responsible business operation
- Principle 6** Ensuring that there is appropriate risk management and internal control system.
- Principle 7** Maintain financial credibility and disclosure
- Principle 8** Encourage participation and communication with shareholders.

Principle 1: The Board's Roles and Responsibilities

● Principle 1.1

The board will understand their role and recognize the responsibilities as a leader who must oversee the organization to have good management. Which covers

- (1) Setting objectives and goals
- (2) Strategy formulation, operating policy as well as the allocation of important resources to achieve objectives and goals.
- (3) Monitoring, evaluating, and overseeing the performance report

- **Principle 1.2**

In creating sustainable business value, the board will supervise the company to bring at least the following governance outcome:

- (1) Be able to compete and have a good performance concerning long-term impacts
- (2) Conduct business ethically. Respect rights and be responsible for shareholders and stakeholders.
- (3) Benefit society and environment
- (4) Be able to adapt under changing factors.

The board of directors will adhere to the following practices for supervising the company to lead to good corporate governance results.

- 1.2.1 The board will consider the moral impact on society and the environment. Apart from financial performance.
- 1.2.2 The board will act as a role model as a leader in corporate governance, corporate the organization's culture to drive adherence to ethics.
- 1.2.3 The board will provide written policy for directors, executives, and employees, which reflect the principles and guidelines for the implementation, such as ethics in business and so on.
- 1.2.4 The board will ensure for having communications for the directors, executives, and employees to understand, have sufficient mechanisms to facilitate the implementation of the above policies, follow up the performance, and regularly review policies and practices.

- **Principle 1.3**

The board of directors will ensure that all directors and executives perform their duties with carefulness (duty of care) and honesty towards the organization (duty of loyalty) and ensure that their operations comply with laws, regulations, and resolutions of the shareholders' meeting. As well as the policies or guidelines set forth, as well as having a process for approving important operations such as investments and transactions that have a significant impact on the company, making a transaction with a connected person acquisition/disposal of assets dividend payment, etc.

- **Principle 1.4**

The committee will understand the scope of their duties and their responsibilities themselves. And clearly define the scope of assignment and responsibilities to the chief executive officer and the management. As well as monitoring and supervising the chief executive officer and the management to perform the duties as assigned.

- 1.4.1 The Commission will prepare a charter or policy governance committee that specifies the duties and responsibilities of the committee for reference in the performance of duties of all directors. And will hold a review of the said charter regularly at least once a year. Also, reviewing the division of roles and duties of the board, chief executive officer, and management regularly to comply with the direction of the organization.
- 1.4.2 Commission will understand the scope of their duties. And assign company management authority to the management by making a written record, however, such assignment does not relieve the board of directors' duties and responsibilities. The board of directors must monitor the management in performing duties as assigned.

Principle 2: Define the Company's Objectives and Main Goals that are for Sustainability**● Principle 2.1**

The board will define or oversee the company's main objectives for sustainability. This is an objective and a goal that is consistent with creating value for the entire company, customers, stakeholders, and society as a whole.

- 2.1.1 The board is responsible for the company's objectives and main goals clear and proper enough to use as a key concept in defining the business model, and communicate to everyone in the organization moving in the right direction by creating a vision and shared corporate values, or principles and purposes, or the like.
- 2.1.2 To achieve main objectives or goals, the board will determine a business model that can create value for the company, stakeholders, and society as a whole, considering:
 - (1) Environment and changes in various factors including the proper use of technology
 - (2) The needs of customers and stakeholders
 - (3) Competence, expertise, and competitiveness of the company
 - (4) Objectives of the establishment of the company
 - (5) The main customer groups of the company
 - (6) Profitability or competitive by creating value for the company and customers
 - (7) Long-term existence of the company under both opportunity and risk factors that affect the company and stakeholders
- 2.1.3 The commission will support the values of corporate governance as well as accountability in the actions, integrity, transparency, attention (due consideration of social and environmental responsibilities), etc.
- 2.1.4 The commission will support communication. And strengthen the organization's objectives and main goals to be reflected in the decisions and actions of personnel at all levels. Until it becomes a corporate culture.

● Principle 2.2

The committee will ensure objectives and goals as well as the medium-term and/or annual strategy of the company, consistent with the achievement of the company's objectives and main goals with the proper and safe use of technology.

- 2.2.1 The committee will supervise the preparation of strategic and annual plans that are consistent with the objectives and goals of the company. Taking into account the environmental factors of the company at that time, as well as the acceptable opportunities and risks, and encouraged the establishment of reviewing the objectives, goals, and strategies for the medium term, 3 - 5 years, to ensure that the strategy and annual plan takes into account the long-term effects and still reasonably anticipated.
- 2.2.2 In the strategic and annual plans. The committee will ensure that the environment is analyzed, various factors and risks that may have impacts on stakeholders involved throughout the value chain, including various factors that may affect the achievement of the company's main goals, with a mechanism to truly understand the needs of stakeholders.

- (1) Identify relevant stakeholders of the company, both inside and outside, both individuals and organizations such as employees, investors, customers, trade partners, communities, government agencies regulators, etc.
- 2.2.3 In formulating strategies, the board will set goals to suit the business environment and potential of the company. The committee will determine both monetary and non-monetary goals. Besides, the committee will be aware of the risks of setting goals that may lead to illegal behavior or lack of ethics.
- 2.2.4 The board will ensure that the objectives and goals will be relayed through strategies and plans across the organization.
- 2.2.5 The Board will oversee the allocation of resources and control the proper implementation and follow up the implementation of the strategy and year annual plans. By providing a person who is responsible for monitoring and monitoring the performance

Principle 3: Build Effective Committees

● Principle 3.1

The committee is responsible for defining and reviewing the board structure. Both in terms of size and composition proportion of independent directors are appropriate and necessary to lead the organization to its stated objectives and goals.

- 3.1.1 The board is responsible for ensuring that the board includes directors who have a variety of skills, experience, abilities, and special features. To ensure there will be an overall committee with suitable qualifications, able to understand and meet the needs of stakeholders.
- 3.1.2 The board will consider for an appropriate amount of committee, able to perform their duties efficiently with the number of directors not less than 5 and not more than 12.
- 3.1.3 The board will have a ratio between directors, executives, and directors who are not the executives that reflects the power balance appropriately. By:
 1. Most of the directors are non-executive directors who can freely express opinions on the operation of the management.
 2. Independent directors have the number and qualifications of independent directors following the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. It also ensures that the independent directors can work with all committees efficiently and express their opinions independently.

● Principle 3.2

The committee will select a suitable person to be the chairman of the board and to ensure that the composition and operations of the board are conducive to the exercise of independent judgment.

- 3.2.1 Chairman of the board should be independent directors.
- 3.2.2 Chairman and Chief Executive Officer have different responsibilities for it. The board will clearly define the powers and duties of the chairman of the board and the chief executive officer. And to ensure that no one has unlimited power, the company will separate the person who holds the position of the chairman of the board from the person who holds the position of chief executive officer.

- 3.2.3 Chairman's role is the leader of the board. The duties of the chairman of the board cover the following matters.
- (1) Supervision, follow up, and ensure that the duties of the committee are efficiently practiced and achieve the objectives and main goals of the organization.
 - (2) Ensure that all directors take part in fostering an ethical corporate culture in the organization and good corporate governance.
 - (3) Setting the agenda for the board of directors' meetings in consultation with the chief executive officer and having measures to ensure that important matters are included in the agenda.
 - (4) Allocation of sufficient time for the management to present the matter and sufficient for the directors to discuss important issues thoroughly. Encouraging directors to exercise prudent discretion and give opinions freely.
 - (5) Enhancing good relations between executive directors and non-executive directors, and between the committee and the management.
- 3.2.4 The Board will set policies that independent directors have continued in position less than 9 years from the date of the first-time appointment. In case of continuing in the position, the committee will reasonably consider such necessity.
- 3.2.5 So that important matters in detail can be carefully considered, the board may consider appointing sub-committees to consider specific issues, scrutinize information, and propose guidelines for consideration before proposing to the board for further approval.
- 3.2.6 The committees will ensure that the disclosure of the role and functions of the committee and sub-committees, the number of meetings and the number of times each director, and attended the meeting in the past year, and reports on the performance of all sub-committees.

● **Principle 3.3**

The board of directors is responsible for overseeing the selection of directors with a transparent and clear process to obtain a committee with qualifications consistent with the specified elements.

- 3.3.1 The Commission will hold a meeting to consider the rules and procedures for recruiting qualified directors to the board with the appropriate expertise, including a consideration of their profiles, and prepare the opinion of the board of directors before presenting to the shareholders, as the appoint person meeting. Also, the company will inform the shareholders with sufficient information about the persons nominated for decision-making.
- 3.3.2 The committee will review the rules and procedures for the nomination before the selection of directors who are due to expire, and in case the committee nominates the former director, the performance of the said director should be considered.

● **Principle 3.4**

In proposing the remuneration to the shareholders for approval, the board will consider the structure and remuneration to be suitable for responsibilities and motivate the board to lead the organization to achieve both short-term and long-term goals.

- 3.4.1 Directors' remuneration must be consistent with the strategy and long-term goals of the company, experience, duties, accountabilities, and responsibilities, including the benefits expected to be received by each director, shall be in. Besides, characteristics of the benefit are comparable to the level practiced in the industry.
- 3.4.2 Shareholders must approve the structure and the remuneration for committees, both monetary and non-monetary forms. The board of directors will consider each type of remuneration to be appropriate, both fixed-rate (e.g. meeting allowance) and performance-based (such as bonus pension) of the company, tied to the value the company generates for its shareholders, but not too high to focus on short-term results.
- 3.4.3 The board will disclose the remuneration policy and guidelines that reflect the obligations and responsibilities of each, including the form and amount of compensation as well. This includes the remuneration received by each director as a director of the subsidiaries.

- **Principle 3.5**

The board is responsible for ensuring that all directors are responsible for their duties and allocating sufficient time.

- 3.5.1 The committee will ensure that there is a mechanism to support directors to understand their roles and duties.
- 3.5.2 The committee will determine the criteria for the position of director in other companies with regards to the performance of the directors positioning in several companies, and to ensure that directors can dedicate sufficient time to perform their duties in the company. By determining the number of listed companies each director will hold a position to suit the nature of the business condition of the company.
- 3.5.3 The committee will provide a system to report the other position of the directors, and disclose it to be known.
- 3.5.4 In the case of a director or executive. Or having direct or indirect interests in other businesses that have a conflict or they can use the opportunity or company information to their advantage. The board must ensure that The Company has adequate safeguards and informs the shareholders as appropriate.
- 3.5.5 Each director must attend at least half of the number of the board of directors meeting held all year round. Unless there is a necessity.

- **Principle 3.6**

The board of directors is responsible for ensuring that there are a framework and mechanism for governance of policies and operations of subsidiaries and other businesses in which the company has significantly invested, at the level appropriate for each business, including subsidiaries and other businesses that the company invested, have the same understanding as well.

- 3.6.1 The board will determine the regulatory policies to supervise the subsidiaries, including
 - (1) The degree of appointment of persons to be directors, executives, or controlling persons of the subsidiaries, appointed by the board of directors, unless such company is the small one that is the operating arms of the company, the board might assign the chief executive officer to consider the appointment instead.

- (2) Determine the scope of duties and responsibilities of the representative of the company according to tot item (1) and have the representative take care of the implementation to be along with the policy of the subsidiaries. And in case the subsidiaries have other venture capitalists, the board of directors will determine the policies for the representative to do the best for the benefit of the subsidiaries. following with the main company's policies.
- (3) Make the internal control system of the subsidiary suit and concise enough. And various transactions must be made legally and related guidelines.
- (4) Disclosure of financial status and performance of transactions with connected persons, acquisition or disposition of assets, other important transactions, capital increase, capital decrease, dissolution of subsidiaries, etc.

3.6.2 If the investment is in other business significantly such as - a proportion of shareholders with voting rights, since the percentage of 20 but not more than 50, and the amount invested or will invest more is significant to the company, where necessary, the commission will hold the contracting between shareholders (The Shareholders' Agreement) or other agreements to be clear about the powers of management and involvement in making important decisions. Performance tracking is important as information in the preparation of financial statements of the company, there are standards and deadlines.

● **Principle 3.7**

The committee will arrange for an evaluation of the work of the entire committee. Including evaluating the performance of individual directors to consider and review the work problems and obstacles each year to be able to use the evaluation results to develop and improve performance in various fields.

● **Principle 3.8**

The board of directors shall supervise the board and each director to have known roles, duties, nature of business operations and laws relating to business operation. As well as encouraging all directors to acquire skills and knowledge for their regular performance of duties.

- 3.8.1 The Commission will ensure that person appointed as new director will receive advice and provide useful information on the performance of their duties. This includes an understanding of the objectives, main goals, vision, mission, corporate values, as well as the nature of the business and the business direction of the company.
- 3.8.2 The board of will ensure that treasurers will receive training and improving the knowledge needed steadily.
- 3.8.3 The committee will understand the laws, regulations, standards, risks, and environment associated with its business. Including receiving updated information regularly.
- 3.8.4 Commission will disclose training information and develop knowledge continuously in the commission's annual report.

- **Principle 3.9**

The committee will ensure that the operations of the committee are carried out in an orderly manner with access to necessary information. And has a company's secretary who has the knowledge and experience necessary and appropriate to support the board's operations.

- 3.9.1 The Commission will organize a meeting schedule and agenda for the board meeting before the board can manage time and attendance.
- 3.9.2 Number of meetings of the board is considered to fit with the obligations and responsibilities of the board and the nature of its business. But not less than 4 times a year.
- 3.9.3 The Commission will ensure that there are mechanisms for each director. The management is also free to propose matters that are beneficial to the company on the agenda of the meeting.
- 3.9.4 Meeting documents will be sent to the directors at least seven days before the meeting. Except in the case of urgent need to protect the rights or benefits of the company, may notify the meeting by other methods and set the meeting date earlier than that.
- 3.9.5 The commission will support the chief executive officer invites senior executives to attend board meetings to provide more detailed information related to the issue directly. And to have opportunities to get to know the top executives for use in consideration of succession plans.
- 3.9.6 The commission will have access to additional necessary information from the chief executive officer, company's secretary, or other executives, who have been assigned, within the scope of the policy set. And if necessary, the committee may provide independent opinions from external advisors or professionals. It is considered an expense of the company.
- 3.9.7 The Board may determine a policy for non-executive directors to have the opportunity to meet among themselves to discuss issues on the handling of interest, without the management, by informing the chief executive officer of the meeting result, as needed.
- 3.9.8 The commission will determine the appropriate qualifications and experience of the company secretary, who will be on duty to provide advice on the laws and regulations that the committee must know, oversee the management of board meeting documents, important documents, and board activities, and coordinate the implementation of the resolutions of the board of directors. Besides, the board of directors will disclose the qualifications and experiences of the Company Secretary in the annual report and on the company's website.
- 3.9.9 The secretary will train and develop knowledge continuously that will benefit the ongoing duty. And in the event of course certifications, the company's secretary will attend the training course as well.

Principle 4: Recruiting and Developing Senior Executives and Human Management

- **Principles 4.1**

The board will ensure that the chief executive officer and senior management are recruited and developed with the knowledge, skills, experience, and characteristics necessary to drive the organization towards its goals.

- 4.1.1 The Board will consider and authorize the board of directors to consider the criteria and procedures for recruiting a qualified person to hold the position of chief executive officer.

- 4.1.2 The commission will follow up to ensure that the chief executive officer is right, at least, the commission will, together with the chief executive officer to consider criteria and procedures for the recruitment and appointment. Agree with the person who the chief executive officer proposes to be the top management.
- 4.1.3 So that the business is going to continue, the board oversees a succession plan to prepare for the succession of the chief executive officer and senior management.
- 4.1.4 The commission will promote and support the chief executive officer and senior executives to train and develop to increase knowledge and experience that is beneficial to the operation.

- **Principle 4.2**

The board ensures that appropriate compensation and evaluation structures are established.

- 4.2.1 The board will set up an incentive structure for executives and employees at all levels to perform work in line with the objectives and main goals of the organization and line with the long-term benefits of the company.
- 4.2.2 The board will consider and approve the criteria and factors for performance evaluation. As well as approve the compensation structure of the senior executive. And follow up for the chief executive officer to evaluate the top executives following the said assessment principles.

- **Principle 4.3**

The board will understand the structure and relationship of shareholders that may affect the management and operation of the company.

- 4.3.1 The board will understand the structure and relationship of shareholders. This could be in the form of an agreement within the family affairs, whether in writing or not, shareholder agreement, or the policies of the parent company group that affects the power to control the management of the company.
- 4.3.2 The board shall ensure that the agreement as specified in 4.3.1 is not an obstacle to the commission's performance, such as having a suitable person to inherit the position.
- 4.3.3 The board will ensure that information is disclosed according to various agreements that affect the control of the company.

- **Principle 4.4**

The committee will monitor the management and development of personnel to have appropriate knowledge, skills, experience, and motivation.

- 4.4.1 The board shall ensure that the human resource management is in line with the direction and strategy of the organization. Employees at all levels have appropriate knowledge, abilities, motivation. And being treated fairly to retain the organization's competent person.
- 4.4.2 The Board shall oversee the establishment of a provident fund or another mechanism to ensure that employees have sufficient savings to support retirement. As well as supporting employees to have knowledge and understanding of money management, choosing an investment policy that corresponds to the age and range risk level.

Principle 5: Do Business Responsibly**● Principle 5.1**

The committee values and supports actions that create business value while creating benefits for customers or stakeholders. And have a social and environmental responsibility.

5.1.1 The board will pay more attention to organizational culture creation. And ensuring that the management takes part in the strategy review planning, developing, improving operations, and monitoring performance.

5.1.2 The Board will promote the implementations that add value to the company according to the constantly changing environment. This may cover business model, way of thinking, perspectives in product and service design and development, research, process improvement, and work processes. Including cooperation with partners.

The above actions should be taken to create mutual benefits for the company, customers, business partners, society, and the environment. And does not encourage abusive behavior, activities that are illegal or unethical.

● Principle 5.2

The board will monitor and supervise the management to conduct business with social and environmental responsibility, and reflected in the operational plan to ensure that every organization has performed in line with the main objectives, goals, and strategies of the company.

5.2.1 The Board shall make sure that there has a mechanism to ensure that the company operates business ethically, with social and environmental responsibility, and not violating the rights of stakeholders, to guide all parts of the organization to achieve the main goals that are sustainable. By preparing a business ethics policy to cover the following matters.

- (1) Responsibility to shareholders which business will be transparently operated, effective and fair information will be disclosed. Also committing to good performance and stable growth to maximize the benefits of shareholders in the long term.
- (2) Responsibilities to staff and workers by acting following the relevant laws and standards and treating employees and workers fairly and respecting human rights, such as fair compensation and benefits, welfare arrangements not less than those prescribed by law, or rather than as appropriate health and safety at work, training to develop potential and promote progress. And also provides opportunities for employees to develop their working skills in other areas.
- (3) Responsibility to customers by performing following relevant laws and standards and consider the health, safety, fairness, and retention of customer data, after-sales service throughout the product and service lifecycle, monitoring and measuring the satisfaction of customers for the improvement of products and services, including advertising, public relations, and sales promotions must be done responsibly. Not misleading or take advantage of the misunderstanding of customers.
- (4) Responsibility to business partners by having a procurement process and fair terms of contracts or agreements, helping to educate, develop potential, and enhance the ability of production and service to meet standards, clarify and supervise trade partners to respect human rights and treat

their workers fairly, responsible for society and environment, including monitoring, auditing and evaluating business partners to develop sustainable business operations.

- (5) Responsibility to creditors by complying with the conditions of the contract with the creditors, including repayment of principal, the interest, and the care of collaterals under the related contract strictly.
- (6) Responsibility towards the community by bringing knowledge and business experience to develop projects that can create tangible benefits to the community Long-term progress and success are monitored and measured.
- (7) Environmental responsibility by preventing, reducing, managing, and ensuring that the company does not create or cause any negative impact on the environment, which covers the use of raw materials, energy use, water use, renewable resource use, the release and management of waste arising from doing business greenhouse gas emissions, etc.
- (8) Fair competition by operating the business in an open, transparent manner and does not create an unfair competitive advantage.
- (9) Anti-Corruption and Corruption by adhering to the relevant laws and standards, and requiring the company to have and publicly announce the anti-corruption policy. Including supporting other companies and trading partners have and announce an anti-corruption policy, including joining as a network partner.

● Principle 5.3

The board will monitor and supervise the management to allocate and manage resources to be efficient to be able to sustainably achieve objectives and main goals.

- 5.3.1 The committee recognizes the need for resources to be used. As well as realizing that the use of each type of resource affects each other.
- 5.3.2 The board is aware that different business models have different effects on resources. So that in the decision of choosing a business model, consider the impact and cost-effectiveness that will occur on resources. While still based on ethical conduct, be responsible and create sustainable value for the company.
- 5.3.3 The board will ensure that in achieving objectives and the main goal of the business, the management has reviewed, developed, and controlled the efficient and effective use of resources, while always considering the changes of internal and external factors.

The resources that companies take into consideration are at least 4 types of finance (The Financial-Capital), wisdom (The Intellectual-Capital), personnel (The Human-Capital), social relations (The Social Relationship Capital), and nature (The Natural-Capital).

● Principle 5.4

The committee will provide a framework for corporate governance and management of information technology at a level of the organization that corresponds to the needs of the company. Including ensuring that information technology is used to increase business opportunities and improve operations, risk management so that the company can achieve its objectives and main goals.

- 5.4.1 The board will establish a policy on the allocation and management of information technology resources. This covers the allocation of sufficient resources for business operations and setting guidelines to accommodate if the resources cannot be allocated enough as specified.
- 5.4.2 The board shall oversee the organization's risk management to cover information technology risk management.
- 5.4.3 The board will make a policy and measure the security of the information system.

Principle 6: Ensure that there is Appropriate Risk Management and Internal Control System.

● **Principle 6.1**

The committee will ensure that the company has a system of risk management and internal control to achieve its objectives effectively, and practice following the relevant laws and standards.

- 6.1.1 The board will understand the significant risks of the company, and approve acceptable risks.
- 6.1.2 The board will consider and approve the risk management policy that is consistent with the objectives, main goals, strategies, and acceptable risks of the company, as a framework for the performance in the risk management process of everyone in the organization to the same direction. The board of directors will pay attention to early warning signs and ensure that the risk management policy is reviewed regularly.
- 6.1.3 The board will ensure that the company has identified risks by considering factors both outside and within the organization that may cause the company to fail to achieve the specified objectives. The main risk that the board of directors will pay attention to may be divided into strategic risk, risk operations, financial risk, compliance regulations risk, and so on.
- 6.1.4 The board will ensure that the company has assessed the impacts and opportunities that may cause the identified risks to prioritize the risks, and have appropriate risk management methods.
- 6.1.5 The board may assign the audit committee to screen items 6.1.1– 6.1.4 before proposing to the board for consideration.
- 6.1.6 The board will regularly monitor and evaluate the effectiveness of risk management.
- 6.1.7 The board of directors is responsible for ensuring that the company conducts business following the law and related standards. Both locally and internationally.
- 6.1.8 If the company has subsidiaries or other businesses that the company has significantly invested (for example, having a shareholding percentage of 20 % but not exceed 50 %), the board of directors will assess the internal control system and risk management as part of the consideration under item 6.1.1-6.1.7.

● **Principle 6.2**

The board will establish audit committees capable of performing duties efficiently and independently.

- 6.2.1 The board of directors will arrange for audit committees consisting of at least 3 members, all of them must be independent directors and have qualifications and duties following the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand.

- 6.2.2 The board will set the duties of the audit committee in writing, having their duties at least as specified in the charter of the audit committee.
- 6.2.3 The board will ensure that the company has a mechanism or tool to enable the audit committee to access necessary information of performing their assigned duties, such as allowing the audit committee to call for relevant persons to provide information, discuss with the accounting auditor or seek independent opinions from any other professional advisor for consideration of the audit committee.
- 6.2.4 The board will arrange for an internal audit person or organization those are independent in performing their duties to be responsible for developing and reviewing the efficiency of the risk management system and the internal control. And report to the audit committee and disclose the review report in the annual report.
- 6.2.5 The audit committee must comment on the adequacy of the risk management and internal control system. And disclosed in the annual report.

- **Principle 6.3**

The board will monitor and handle conflicts of interest that may arise between the company and the management, board of directors, or shareholders. This includes preventing improper use of company assets, information and opportunities, and conducting transactions with those having a relationship with the company in an inappropriate manner.

- 6.3.1 The board shall supervise the information security system. This includes policy formulation and procedures to maintain the confidentiality, maintaining integrity, and availability of information, including management of market-sensitive information. Besides, the board will supervise the directors, senior management, and employees, as well as relevant third parties such as legal advisors, financial advisors, who follow the information security system as well.
- 6.3.2 The board will ensure management and monitoring of transactions that may lead to conflicts of interest, including ensuring that there are guidelines and procedures to make such transactions comply with the operating method and disclosure procedures as required by law and is for the benefit of the company and the shareholders as a whole. Where stakeholders should not be involved in the decision-making.
- 6.3.3 The board will set up a requirement for directors to report their interests at least before considering the agenda of the board meeting, and recorded in the board meeting. The board of directors shall oversee the directors who have significant interests in a manner that may prevent such directors from expressing independent opinions. Refrain from participating in the meeting to consider in that agenda.

- **Principle 6.4**

The committee will ensure that the anti-corruption policy and practice are formulated and communicated at all levels of the organization and to outsiders so that it can be practiced. Including supporting activities that promote and instill in all employees to comply with the law and related regulations

- **Principle 6.5**

The board of directors will oversee the company have a mechanism for receiving complaints and to act in case there are clues.

Principle 7: Maintain Financial Credibility and Disclosure of Information**● Principle 7.1**

The board is responsible for ensuring that the financial reporting system and the disclosure of important information are correct, adequate, timely, under relevant rules, standards, and practices.

- 7.1.1 The board shall ensure that personnel involved in the preparation and disclosure of information have knowledge, skills, and experience suitable for their duties and responsibilities, and have enough numbers. Therefore, mentioned personnel include the chief executive officer of the accounting and finance department, accountant, internal auditors, company's secretary, and investor relations.
- 7.1.2 In approving disclosure of information, the board of directors shall take into relevant factors. In case that the event is a financial report, at least the following factors will be considered.
 - (1) Evaluation of the adequacy of the internal control system.
 - (2) Opinion of the auditor in the financial report and observations of the auditor regarding the internal control system. Including observations of the auditor through other communication channels (if any).
 - (3) Opinion of the audit committee.
 - (4) Consistency with the objectives, main goals, strategies, and policies of the company.
- 7.1.3 The board will ensure that information is disclosed, including financial statements, annual reports, and Form 56-1 adequately reflects financial status and operating results. The boards also support the company to prepare Management Discussion and Analysis (MD&A) for the disclosure of the financial statements every quarter for investors to be informed and understand the changes in financial position and the performance of the company in each quarter better, in addition to the numbers in the financial statements.
- 7.1.4 If any disclosure relates to a particular director, such director will ensure that the disclosure of his or her part is complete and accurate, such as the shareholder information of his or her group, disclosure under the agreement between the shareholders of their group.

● Principle 7.2

The committee will monitor the sufficiency of financial liquidity and debt servicing ability.

- 7.2.1 The board will ensure that the management monitors and evaluates the financial status of the company, and regularly reported to the board of Directors. The Board of Directors and the management are encouraged to find solutions as soon as possible if there are signs of financial liquidity problems and debt servicing ability.
- 7.2.2 In approving any transaction or proposing opinions to the shareholders' meeting for approval, the committee will ensure that making such transactions will not affect the continuity of business operation, financial liquidity, or the ability to pay debts.

● Principle 7.3

In the condition that the company has financial problems or is likely to have problems, the committee will ensure that the company has a plan to fix the problem. Or there are other mechanisms to resolve financial problems under consideration of the rights of stakeholders.

- 7.3.1 In case that the company is likely to be unable to pay debts or has financial problems, the board will follow up closely and supervise the company to operate its business carefully and comply with the disclosure requirements.
- 7.3.2 The board of directors will supervise the company to formulate a plan for solving financial problems concerning fairness to stakeholders, including creditors. As well as follow-up problem solving by having the management report on the status regularly.
- 7.3.3 The board will ensure that any decision in solving the financial problems of the company, either way, must be justifiable.

- **Principle 7.4**

The committee will consider preparing a sustainability report as appropriate.

- 7.4.1 The board will consider the appropriateness to disclose information on compliance with the law, code of conduct, anti-corruption policy, treatment of employees and stakeholders, which includes fair treatment and respect for human rights. Including social and environmental responsibility by taking into a nationally or internationally recognized reporting framework, such information may be disclosed in the annual report or may be prepared as a separate book as appropriate for the company.
- 7.4.2 The board will ensure that disclosures are important matters and reflect practices that will lead to sustainable value creation for the company.

- **Principle 7.5**

The board of directors will supervise the management to set up an organization or a person in charge of the investor relations that is responsible for communicating with the shareholders and other stakeholders such as investors and analysts to be appropriate, equal, and timely.

- 7.5.1 The board will establish a communication policy and disclosure policy to ensure that communication and disclosure of information to the third parties are appropriate, equitable, timely, using appropriate channels, protecting confidential information and information that affects stock prices. Including communication to understand with the whole organization in the implementation of the said policy.
- 7.5.2 The board will set up the person responsible for the provision of information to the third parties. By being a person who is suitable for performing their duties, understand the business of the company, including objectives, main goals, values, and able to communicate well with the capital market.
- 7.5.3 The board will supervise the management to direct and support investor relations, such as providing practice in providing information. Insider Information Policy Including stipulating duties and responsibilities of investor relations to provide effective communication and disclosure of information.

- **Principle 7.6**

The committee will promote the use of information technology to disseminate information.

- 7.6.1 In addition to disseminating information according to the specified criteria and through the channel of the Stock Exchange of Thailand, the committee will consider the disclosure of information in both Thai and English, through other channels as well, such as the company's website by doing so regularly, along with presenting up-to-date information.

The company will disclose at least the following information on the website.

- (1) The company's vision and values.
- (2) Nature of business operation of the company.
- (3) List of the board of directors and executives.
- (4) Current financial statements and reports on financial status and operating results and the previous year.
- (5) Form 56-1 and annual report that can be downloaded.
- (6) Any other information or documents presented by the company to analysts, fund managers, or other media.
- (7) Direct and indirect shareholding structure.
- (8) Company group's structure, includes subsidiaries, associates, joint ventures, and special purpose enterprises/vehicles (SPEs / SPVs).
- (9) A group of major shareholders, both directly and indirectly, hold shares of 5 percent of the total number of shares sold and have voting rights.
- (10) Direct and indirect shareholding of directors, major shareholders, and senior management.
- (11) Invitation to the ordinary and extraordinary general meeting of shareholders.
- (12) Articles of association, memorandum.
- (13) Policy on corporate governance of the company, anti-corruption policies, information technology security policies, and risk management policies.
- (14) Charter or duties, responsibilities, qualifications, the term of office of the committee, including matters requiring the committee's approval, charter or duties, responsibilities, qualifications, term of office of the audit committee, and the nomination and remuneration committee.
- (15) Code of business ethics.
- (16) Contact information or complaints, or the person in charge of the investor relations, company's secretary, such as the name of the person who can provide information, Email, phone number.

Principle 8: Encourage Participation and Communication with Shareholders

● Principle 8.1

The committee will ensure that Shareholders are involved in making decisions on important matters of the company.

- 8.1.1 The board will take care of important matters, both issues stipulated in the law and issues that may affect the direction of operations of the company, to pass the consideration and/or approval of the shareholders. Such important matters are included in the agenda of the shareholders' meeting.
- 8.1.2 The board will support the participation of shareholders such as
 - (1) Specifying rules for minority shareholders to propose additional agenda items before the date of the shareholders' meeting. The board of directors will consider including the matters proposed by the shareholders as the agenda of the meeting. If the board of directors rejects the matters proposed by the shareholders on the agenda, the board of directors must notify the shareholders for the reasons.

- (2) Criteria for minority shareholders to nominate persons for the position of directors. The board of directors will ensure that such rules are disclosed to the shareholders in advance.
- 8.1.3 The board will ensure that the notice of shareholders' meeting contains correct, complete, and sufficient information for exercising shareholders' rights.
- 8.1.4 The board will ensure that the invitation letter of the shareholder meeting and related documents are sent and published on the company's website at least 14 days before the meeting.
- 8.1.5 The board will allow shareholders to submit questions before the meeting date. By setting rules for submitting questions in advance, and published the aforementioned criteria on the company's website as well.
- 8.1.6 The notice calling for the shareholders' meeting and all related documents will be prepared in English and published along with the Thai version.

The notice calling for the shareholders' meeting consists of the following text.

- (1) Date, time, and place of the shareholders' meeting.
- (2) The agenda of the meeting, specifying whether it is for acknowledgment or approval. Including divided into matters such as in agenda relating to directors, there were separate matters on the election of directors and approval of the directors' remuneration for each agenda item.
- (3) Objectives, reasons, and the opinion of the board of directors on each agenda item proposed, which includes.
 - A. Agenda for dividend payment approval - dividend payment policy proposed, dividend rate including reasons and supporting information. If it is proposed to refrain from paying dividends, explain the reasons and information.
 - B. Agenda for director appointment - specify the name, age, education and work history, number of listed companies and general companies holding director positions, criteria and recruitment methods, type of director proposed. In the case of proposing the name of the former director to be re-elected, specify the meeting attendance information in the past year and the date of appointment as the company's director.
 - C. Agenda for directors' remuneration approval - policy and criteria for determining remuneration for each director position and all types of directors, both in monetary form and other benefits.
 - D. Agenda for the appointment of auditors - the name of auditors, an affiliated company, work experience, independence of auditors, audit fees, and other service fees.
- (4) Proxy form following the form prescribed by the Ministry of Commerce.
- (5) Other supporting information such as voting procedures, counting and notification of votes, the right of each type of share to vote, information of independent directors proposed by the company as a proxy for shareholders, documents required by shareholders to present before attending the meeting documents for proxy, and a map of the meeting venue, etc.

● **Principle 8.2**

The board of directors will ensure that the operations of the shareholders' meeting are done properly, transparent, efficient, and allow shareholders to exercise their rights.

- 8.2.1 The board will set the date, time, and venue of the meeting, concerning the convenience of attendance, such as appropriate and sufficient meeting times for discussion, meeting place that is convenient for traveling, etc.
- 8.2.2 The board shall ensure that no action, that is to limit the opportunity to attend the meeting or create excessive burdens for shareholders, is taken. For example, not requiring the shareholders or proxies to bring more documents or evidence than those specified in the guidelines of relevant regulators.
- 8.2.3 The board will promote the use of technology in the shareholders' meeting, both shareholder registration and vote counting and display of results. So that the meeting can be done quickly, accurately, and precisely
- 8.2.4 The chairman of the board, who presides over the shareholders' meeting, is responsible for ensuring that the meeting is following the law, relevant rules, and the articles of association, allocate appropriate time for each agenda specified in the notice of the meeting. The shareholders were allowed to express their opinions and ask questions at the meeting on matters related to the company.
- 8.2.5 So that the shareholders can take part in making decisions on important matters, directors, as attendees and as shareholders, are not encouraged to add unnecessary agenda items that are not informed in advance. Especially important agenda that shareholders have to take time to study information before deciding.
- 8.2.6 Encourage all directors and relevant management to attend the meeting. So that shareholders can ask relevant questions
- 8.2.7 Before the start of the meeting, the company shall inform the shareholders of the number and proportion of shareholders attending the meeting in person and of the shareholder who appoints proxies, meeting method, voting, and counting of votes.
- 8.2.8 In case that there are many items in any agenda, the chairman will arrange a resolution for each item such as the shareholders exercise their rights to appoint each director individually in the agenda of appointment of directors.
- 8.2.9 The board will encourage the use of ballot papers for important agenda items. And encourage independent persons to count or examine the votes in the meeting, then disclose the voting results that agree, disagree, and abstain in each agenda for the meeting acknowledged and recorded it in the reports of the meeting.

● **Principle 8.3**

The board will ensure that the disclosure of the meeting resolutions and preparation of the minutes of the shareholders' meeting are correct and complete.

- 8.3.1 The board will ensure that the company discloses the resolution of the shareholders' meeting together with the voting results within the next business day, through the news system of the Stock Exchange of Thailand and on the company's website.
- 8.3.2 The board will ensure the delivery of a copy of the minutes of the shareholders' meeting to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting.
- 8.3.3 The board will ensure that the minutes of the shareholders' meeting record at least the following information:

- (1) List of directors and executives who attend the meeting and the proportion of directors who attended the meeting did not attend the meeting.
- (2) Voting and counting methods, meeting resolutions, and voting results (agree, disagree, abstain) of each agenda item.
- (3) Issues, questions, and answers at the meeting including the first-last name of the questioner and the respondent.

Code of Business Conduct

Successmore Being Public Company Limited has the code of business conduct to create sustainability for businesses and protect the interests of stakeholders and society. Provide opportunities for stakeholders to express their opinions on the operation of the business to be a mechanism and processes to take care of the business operation seriously. Leading to true corporate governance which executives and employees of the company must adhere to as a guideline in performing their duties as representatives of the company as follows:

1. Strictly abide by all applicable laws, regulations, and rules.
2. Follow the policies of the "Good corporate governance" and the "Business operation ethics".
3. Perform duties with honesty, integrity, and responsibility.
4. Behave like a professional practitioner with knowledge, expertise, and prudence.
5. Considering the benefits and impacts of the operation of the organization with equality and social justice to the stakeholders of the company.
6. Keep secret and does not use inside information or confidential information for the benefit of oneself or others in a wrong way.
7. Create a strong work system to prevent fraud through the internal audit system.
8. The directors, executives, and employees are designated throughout the organization to take part in the opposition against corruption, reporting conflict of Interest, effective communication, and promotion of the quality of work life.
9. Provide opportunities for stakeholders to have complaints and listen to opinions, and have measures to protect the complainant or whistleblower.
10. Disclosure of information with transparency and trust to shareholders.

Successmore Being Public Company Limited has guidelines for doing business with the stakeholders and the society.

- (1) Responsibility to shareholders by operating business with transparency, fair and effective information disclosure. Committed to good performance and stable growth to maximize the benefits of shareholders in the long term.
- (2) Responsibilities to staff and workers by performing following relevant laws and standards, and treating employees and workers fairly and respecting human rights, such as fair compensation and benefits, welfare arrangements not less than those prescribed by law, or rather than as appropriate, health and safety at work, education, potential development and promote progress. And also provides opportunities for employees to develop their working skills in other areas.
- (3) Responsibility to customers by performing following relevant laws and standards and consider the health, safety, fairness, and retention of customer data, after-sales service throughout the product and service lifecycle, monitoring and measuring the satisfaction of customers for the improvement of products and services, including advertising, public relations, and sales promotions must be done responsibly. Not misleading or take advantage of the misunderstanding of customers.
- (4) Responsibility to business partners by having a procurement process and fair terms of contracts or agreements, helping to educate, develop potential, and enhance the ability of production and service

to meet standards, clarify and supervise trade partners to respect human rights and treat their workers fairly, responsible for society and environment, including monitoring, auditing and evaluating business partners to develop sustainable business operations.

- (5) Responsibility to creditors by complying with the conditions of the contract with the creditors, including repayment of principal, the interest, and the care of collaterals under the related contract strictly.
- (6) Responsibility towards the community by bringing knowledge and business experience to develop projects that can create tangible benefits to the community Long-term progress and success are monitored and measured.
- (7) Environmental responsibility by preventing, reducing, managing, and ensuring that the company does not create or cause any negative impact on the environment, which covers the use of raw materials, energy use, water use, renewable resource use, the release and management of waste arising from doing business greenhouse gas emissions, etc.

Report of the Board of Directors

Dear Shareholders of Successmore Being Public Company Limited

In 2025, the Board of Directors performed its duties in compliance with the legal framework, the Company's Articles of Association, and the Principles of Good Corporate Governance for Listed Companies. Our primary responsibilities included defining policies, visions, and strategic directions, as well as overseeing the management to ensure that business operations were conducted efficiently, responsibly, and in the best long-term interests of the Company and shareholders. Throughout the year, the Board held regular meetings to consider key issues regarding strategy, operational results, financial position, risk management, and corporate governance, with an emphasis on in-depth inquiry, prudent consideration, and providing constructive advice to the management.

The Board of Directors has acknowledged and reviewed the Company's performance for the previous fiscal year, which resulted in an operating loss and did not meet the established targets. The Board of Directors is aware of the performance and has comprehensively evaluated the underlying causes and related factors. The Board of Directors is of the opinion that the losses incurred are the result of both external factors, including the economic environment and intensifying competition and internal factors, such as business restructuring and strategic investments aimed at laying a foundation for long-term growth, which may have impacted short-term performance. Accordingly, The Board of Directors has supervised management in reviewing operational plans, improving efficiency, and implementing appropriate measures to earnestly restore performance.

The Company recognizes that good corporate governance is the cornerstone of long-term sustainability, and therefore the Company is committed to conducting business with transparency, ethics, and accountability to all stakeholders. In the past year, the Board of Directors has encouraged the Company to integrate the concept of sustainability of Environmental, Social, and Governance (ESG) principles into policy formulation and operations to enhance the confidence of shareholders, investors, and society at large.

For 2026, the Board of Directors will continue to perform its duties in corporate governance closely, prioritizing the strengthening of core businesses, disciplined cost management, liquidity management, and continuous monitoring of management's performance. We are confident that through prudent oversight, rational strategic decision-making, and close collaboration between the Board of Directors and the management, the Company will be able to restore its performance and achieve quality, sustainable growth in the long term.

On behalf of the Board of Directors, I would like to thank our shareholders, customers, business partners, and all stakeholders for their continued trust and support of the Company. I also extend my gratitude to the management and employees for performing their duties to the best of their abilities and responding to all forms of challenging situations. Please be assured that the Company remains committed to enhancing its business

competitiveness and continuously creating added value for shareholders for the enduring sustainability of the organization.

On behalf of the Board of Directors,



Dr. Aphichat Sramoon

Chairman of the Board

Successmore Being Public Company Limited

Audit Committee Report

Dear Shareholders of Successmore Being Public Company Limited,

The Audit Committee is pleased to present the Annual Audit Committee Report, which covers the period ending on 31st December 2025.

The Audit Committee of Successmore Being Public Company Limited consists of three independent directors. During the year 2025, a total of four audit committee meetings were held. The number of meetings attended by each member is shown below:

Lists of Audit Committee		Position	Number of Attendance
1. Mrs. Nalinthon	Lertsithichaichok ⁽¹⁾	Chairman of Audit Committee	2/2
2. Dr. Aphichat	Sramoon ⁽¹⁾	Audit Committee	2/2
3. Dr. Wijit	Techakasem ⁽¹⁾	Audit Committee	2/2
Assoc. Prof. Dr. Kanyarat	Sanoran ⁽²⁾	Chairman of Audit Committee	3/3
Mr. Narongrit	Tavornvisitporn ⁽²⁾	Audit Committee	3/3
Mr. Sahasak	Srisarnparnk ⁽²⁾	Audit Committee	3/3

Notes:

- (1) Mrs. Nalinthon Lertsithichaichok, Dr. Aphichat Sramoon and Dr. Wijit Techakasem were appointed as Audit Committee members pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Assoc. Prof. Dr. Kanyarat Sanoran, Mr. Narongrit Tavornvisitporn and Mr. Sahasak Srisarnparnk resigned from their positions as Audit Committee members, effective from 19 August 2025.

All audit committee members are fully qualified and perform their duties independently within their scope. The Audit Committee carries out duties and responsibilities in accordance with the charter approved by the Board of Directors, in compliance with the requirements and best practices of the Stock Exchange of Thailand and the Securities and Exchange Commission. The Audit Committee invited the management, auditors, internal auditors, and related persons to attend meetings and provide additional information on key issues to increase the effectiveness and efficiency of audits and reviews. The Audit Committee reported the results of considerations and comments to the Board of Directors on a quarterly basis to ensure proper action. The summary of the audit committee's duties is as follows:

1. Review of financial statements and disclosure of information

The Audit Committee reviewed the quarterly financial statements and the annual financial statements for the year 2024, which were reviewed and audited by the auditors. The Audit Committee also reviewed the material information and received clarifications from the auditors regarding adjustments of transactions that had a material impact on the financial statements, accounting estimates, appropriateness of accounting methods, including accuracy, completeness, and adequacy of information disclosure in financial statements. The Audit Committee ensured that the preparation of the financial statements complied with the requirements of the laws,

accounting standards, and financial reporting standards. The scope of the audit, independence of the auditor, and the auditor's observations were also reviewed to make sure the financial statements were reliable, timely, and beneficial to users of financial statements.

2. Review of internal audit and internal control system

The Audit Committee reviewed the independence, duties, and responsibilities of the internal auditor. They considered the audit report and follow-up from the internal auditor in accordance with the approved audit plan covering the company's key systems to assess the adequacy, appropriateness, and effectiveness of the internal control system. The Audit Committee also considered the evaluation of the company's internal control system in accordance with the internal control framework of the Committee of Sponsoring Organizations of the Tradedway Commission (COSO) using the Internal Control System Adequacy Assessment form of the Securities and Exchange Commission. The Audit Committee reported the results of the internal control system to the Board of Directors on a quarterly basis and provided useful recommendations to the internal control system to continuously implement corrective actions based on the internal audit report. The Audit Committee concluded that the Company's internal control system is adequate and appropriate, and no significant issues or deficiencies were found that could affect the Company.

3. Good corporate governance review

The Audit Committee actively promotes and provides recommendations to ensure appropriate management and corporate governance in line with good governance principles. It reviews the Company's ethics promotion policy, anti-corruption policy, and whistleblowing policy, and monitors matters received through the complaints and whistleblowing channels, which are reported directly to the Chairman of the Audit Committee. In addition, the Company has demonstrated its commitment to anti-corruption practices and, in 2025, successfully obtained its first renewal certification from the Thai Private Sector Collective Action Coalition Against Corruption (CAC).

4. Review compliance with relevant regulatory authorities

The Audit Committee reviewed compliance with the laws and regulations governing securities and exchange, including Securities and Exchange Commission Regulations, the requirements of the Stock Exchange of Thailand, and any other laws relating to the Company's business operations, as well as the obligations that the Company has with third parties. The Audit Committee did not find any material issues of conduct contrary to the laws and the regulations.

5. Review related-party transactions or transactions that may have conflicts of interest

The Audit Committee reviewed and provided comments on transactions between the Company and related persons or juristic persons, as well as transactions that may have conflicts of interest with the Company. The Audit Committee ensured that such transactions are disclosed in accordance with the requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission. The Audit Committee is of the opinion that the transactions are reasonable. The Company conducts its business trade in accordance with

normal terms of fairness and maximum benefit to the Company, including the accurate and complete disclosure of material items in the financial statements and notes to the financial statements.

6. Consideration and nomination of auditors and audit fees

The Audit Committee evaluated the independence, professional competence, and performance of Ms. Waraporn Kriengsuntornkij, Certified Public Accountant No. 5033, of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited ("Deloitte"), the Company's auditor for the year 2025. The Audit Committee was of the opinion that the auditor-maintained independence in the performance of her duties, demonstrated appropriate professional competence, and delivered overall performance of a satisfactory standard. For the year 2026, the Audit Committee resolved to propose to the Board of Directors, for endorsement and subsequent submission to the Annual General Meeting of Shareholders, the approval of the audit fee and the appointment of any of the following auditors as the Company's auditors: Mr. Somkid Tiatragul, Certified Public Accountant No. 2785, and/or Mr. Theerayut Panyathaweesub, Certified Public Accountant No. 6553, and/or Ms. Sansanee Poolsawat, Certified Public Accountant No. 6977, and/or Ms. Witita Sujitranuch, Certified Public Accountant No. 7408, of Proud In Pro Co., Ltd., as the Company's auditors for the year 2026.

7. Maintaining the quality of the audit committee

The Audit Committee followed the Charter of the Audit Committee and reviewed it in accordance with the current situation and good corporate governance principles, presenting it to the Board of Directors for annual approval. The Audit Committee undertook a self-assessment and found that all audit committee members fulfilled the mission fully under the Charter of the Audit Committee, providing useful opinions and suggestions continuously with independence and contributing to the effective implementation of good corporate governance system.

Overall comments and observations:

For the year 2025, the Company maintained accurate and reliable accounting and financial reporting systems, adequate and appropriate internal control, good corporate governance, and compliance with laws, rules, and regulations relating to the Company's business operations. The Audit Committee has used knowledge, ability, experience, and prudence in performing duties in accordance with the Audit Committee Charter, which has been fully and independently approved by the Board of Directors. The Committee has not encountered any restrictions in obtaining information, resources, and cooperation from management, employees, and related parties. It has provided opinions and suggestions honestly and impartially for the benefit of all stakeholders equally.

On behalf of the Audit Committee



(Mrs. Nalinthon Lertsitthichaichok)

Chairman of the Audit Committee

Successmore Being Public Company Limited

Report of the Nomination and Remuneration Committee

Dear shareholders of Successmore Being Public Company Limited

The nomination and remuneration committee of Successmore Being Public Company Limited has been appointed by the board of directors, following the good corporate governance guidelines of listed companies. A committee is a person who has complete qualifications according to the company's charter, not having prohibited characteristics under the relevant laws; have the knowledge, ability, experience, and understanding of qualifications, duties, and responsibilities, including knowledge of corporate governance, and able to devote sufficient time to perform duties, so that the performance of the nominating committee achieved according to objectives. In 2025, the nomination and remuneration committee has 3 members as follows:

Lists of Nomination and Remuneration Committee		Position	Number of Attendance
1. Dr. Wijit	Techakasem ⁽¹⁾	Independent Director Chairman of the Remuneration and Nomination Committee	-
2. Mrs. Nalinthon	Lertsitthichaichok ⁽¹⁾	Independent Director Remuneration and Nomination Committee	-
3. Mr. Noppakrit	Nithilertvijit	Remuneration and Nomination Committee Chief Executive Officer	2/2
Mr. Sahasak	Srisarnparnk ⁽²⁾	Independent Director Chairman of the Remuneration and Nomination Committee	2/2
Assoc. Prof. Dr. Kanyarat	Sanoran ⁽²⁾	Independent Director Remuneration and Nomination Committee	2/2

Notes:

- (1) Dr. Wijit Techakasem and Mrs. Nalinthon Lertsitthichaichok were appointed as Nomination and Remuneration Committee members pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Mr. Sahasak Srisarnparnk and Assoc. Prof. Dr. Kanyarat Sanoran resigned from their positions as Nomination and Remuneration Committee members, effective from 19 August 2025.

The Nomination and Remuneration Committee has performed their duties following their responsibilities in reviewing the criteria, guidelines, and recruiting procedures, including determining the appropriate remuneration for the company's directors and various committees to present to the board of directors meeting consider and giving approval before proposing to the shareholders' meeting for approval on an annual basis. As well as to consider the remuneration of the senior executives of the company to present to the board of directors meeting for approval

In 2025, the Nomination and Remuneration Committee convened two meetings to consider relevant matters and reported the meeting outcomes, together with its recommendations, to the Board of Directors. The key matters deliberated are summarized as follows:

1. To review and nominate people who are legally qualified and pass the rules relating to the positioning of the board of directors as replacement of persons retire by rotation, by recruiting, selecting, and nominating persons with qualifications, experience, knowledge, and abilities that benefit and suit the nature of the business of the company, to propose to the board of directors meeting and the general meeting of shareholders for further consideration.
2. To consider and approve the appointment of one additional director, for subsequent submission to the Board of Directors and the Annual General Meeting of Shareholders for further consideration and approval.
3. Consider the remuneration of the board of directors, various committees, by carefully scrutinizing the various suitability and compare with reference from the same industry, and economic conditions, as well as the appropriateness and responsibility of the number of the board of directors and sub-committees, to present to the board of directors and the shareholders' meeting for approval.
4. To consider and endorse the appointment of the Chairman of the Executive Committee for submission to the Board of Directors for approval.
5. To consider and endorse the appointment of directors to replace resigned directors for submission to the Board of Directors for approval.
6. Encourage and support the company to allow shareholders to propose agendas for the 2025 annual general meeting of shareholders and nominate qualified persons to be considered for election as a director according to the criteria disclosed on the company's website from 1 November 2024 to 30 December 2024.
7. To consider extending the retirement age of the Chief Executive Officer to propose for approval by the Board of Directors.
8. To review of Nomination and Remuneration Committee charter to guide for performing duties that are appropriate and consistent with the current situation.
9. Evaluate the performance of the Nomination and Remuneration Committee on a group and individual basis for the year 2025, which the overall assessment results are at a "Very Good" level, and report the evaluation results to the Board of Directors in order to develop effective operations and disclose the assessment results in the form of 56-1 One Report / Annual Report.
10. Follow up and supervise the company in part of a succession plan and appropriate management continuity for senior management positions and important positions to prepare personnel to support and comply with business expansion.

The nomination and remuneration committee has performed the duties assigned with care, prudence, transparency, fairness, and gives honest, independent opinions. Persons with an interest in the matter considered are not present at the meeting and have no right to express opinion and vote on that matter, according to the principles of good corporate governance, for the best interest of shareholders, investors and all stakeholders are important.

On behalf of the nomination and remuneration committee



(Dr. Wijit Techakasem)

Chairman of the nomination and remuneration committee

Successmore Being Public Company Limited

Risk Management Committee Report

Dear Shareholders of Successmore Being Public Company Limited

The Board of Directors has appointed the Risk Management Committee of Successmore Being Public Company Limited, consisting of three members: two independent directors and one executive director. In 2025, the Risk Management Committee held two meetings. The names of the committee members and their meeting attendance are as follows:

Lists of Risk Management Committee		Position	Number of Attendance
1. Mr. Noppakrit	Nithilertvijit	Chairman of Risk Management Committee Chief Executive Officer	2/2
2. Dr. Wijit	Techakasem	Independent Director Risk Management Committee	2/2
3. Dr. Suchart	Thanathitiphan ⁽¹⁾	Risk Management Committee Deputy Chief Executive Officer	1/1
Assoc. Prof. Dr. Kanyarat	Sanoran ⁽²⁾	Independent Director Risk Management Committee	1/1

Notes:

- (1) Dr. Suchart Thanathitiphan was appointed as Risk Management Committee member pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Assoc. Prof. Dr. Kanyarat Sanoran resigned from her position as a member of the Risk Management Committee, effective from 19 August 2025.

Successmore Being Public Company Limited places significant emphasis on risk management, particularly its impact on achieving the company's business objectives and goals. This approach is achieved by mitigating potential risks and securing business opportunities that generate added value for all shareholders and stakeholders.

In 2025, the Risk Management Committee performed its duties as entrusted by the Board of Directors and the Risk Management Committee Charter. It is responsible for setting and reviewing policies, goals, and risk management frameworks for the entire organization to be appropriate for its business operations, including monitoring and evaluating risks and risk management results at all the department and organization levels. There were two meetings, which summarized the main points of the work as follows:

1. To consider key business risks, including risks associated with the Network Marketing business model, geopolitical risks, organizational structure risks, and strategic risks linked to the Company's business model, with a view to adjusting strategies as appropriate to mitigate potential risks in the future.

2. To review the adequacy and appropriateness of the Company's risk management policies, strategies, and practices to ensure alignment with the Company's strategic direction and business objectives, and to maintain risk exposure within acceptable levels.
3. To consider and provide recommendations on the increase in registered capital for offering to existing shareholders on a pro rata basis (Rights Offering), and to accommodate the exercise of warrants to purchase ordinary shares of the Company No. 3 (SCM-W3), as well as to review and propose amendments to the subscription and payment periods for the newly issued ordinary shares, prior to submission to the Board of Directors for approval.
4. To review and update the Company's risk management policy to ensure alignment with sustainable business practices, incorporating Environmental, Social, and Governance (ESG) principles as an integral framework for the Company's risk management approach.
5. To review the Risk Management Committee Charter to ensure that guidelines for performing duties are appropriate and aligned with the current situation.
6. Evaluate the Risk Management Committee's performance for year 2025, both collectively and individually, with an overall rating of "Very Good." Report the evaluation results to the Board of Directors to enhance work efficiency and include findings in the 56-1 One Report / Annual Report.

In summary, the Risk Management Committee thinks that in 2025, the company will have a risk management system that is sufficiently effective in overseeing the group's significant risks and is appropriate for the company's and the group's businesses and activities. The company's key departments and each subsidiary continuously manage their risks to align with changing situations at an acceptable level, contributing to the company's and group's corporate management and business operations as they proceed under the plan.

On behalf of the Risk Management Committee



Mr. Noppakrit Nithilertvijit
Chairman of the Risk Management Committee
Successmore Being Public Company Limited

Corporate Governance and Sustainability Committee Report

Dear Shareholders of Successmore Being Public Company Limited

The Corporate Governance and Sustainability Committee is appointed by the Board of Directors to perform supervisory duties by monitoring and supporting the Company's business operations in accordance with the Company's corporate governance policies and guidelines and business ethics. The number of members of the Corporate Governance and Sustainability Committee is 7 as follows:

Lists of Corporate Governance and Sustainability Committee		Position	Number of Attendance
1. Dr. Aphichat Sramoon ⁽¹⁾		Independent Director Chairman of Corporate Governance and Sustainability Committee	2/2
2. Mr. Noppakrit Nithilertvijit		Corporate Governance and Sustainability Committee	4/4
3. Mrs. Nalinthon Lertsitthichaichok ⁽¹⁾		Independent Director Corporate Governance and Sustainability Committee	2/2
3. Dr. Wijit Techakasem		Independent Director Corporate Governance and Sustainability Committee	3/4*
5. Dr. Suchart Thanathitiphan ⁽²⁾		Corporate Governance and Sustainability Committee	3/3
6. Ms. Kanokwan Wattanakeeboot ⁽¹⁾		Corporate Governance and Sustainability Committee	2/2
7. Ms. Pimlapas Suksawat ⁽¹⁾		Corporate Governance and Sustainability Committee	2/2
Mr. Narongrit Tavorntvisitporn ⁽³⁾		Independent Director Chairman of Corporate Governance and Sustainability Committee	2/2
Assoc. Prof. Dr. Kanyarat Sanoran ⁽³⁾		Independent Director Corporate Governance and Sustainability Committee	2/2
Mr. Sahasak Srisarnparnk ⁽³⁾		Independent Director Corporate Governance and Sustainability Committee	2/2
Dr. Sitthawee Kriatchawanun ⁽⁴⁾		Corporate Governance and Sustainability Committee	2/2
Ms. Kamonthip Kriatchawanun ⁽⁵⁾		Corporate Governance and Sustainability Committee	2/2

Notes:

- (1) Dr. Aphichat Sramoon, Mrs. Nalinthon Lertsitthichaichok, Ms. Kanokwan Wattanakeeboot and Ms. Pimlapas Suksawat were appointed as Corporate Governance and Sustainability Committee members pursuant to the resolution of the Board of Directors' Meeting No. 5/2025, held on 19 August 2025.
- (2) Dr. Suchart Thanathitiphan was appointed as Corporate Governance and Sustainability Committee member pursuant to the resolution of the Board of Directors' Meeting No. 2/2025, held on 7 May 2025
- (3) Mr. Narongrit Tavorntvisitporn, Assoc. Prof. Dr. Kanyarat Sanoran and Mr. Sahasak Srisarnparnk resigned from their positions as Corporate Governance and Sustainability Committee members, effective from 19 August 2025.

- (4) Dr. Sitthawee Kriatchawanun resigned from his position as a member of the Corporate Governance and Sustainability Committee, effective from 23 July 2025.
- (5) Ms. Kamonthip Kriatchawanun resigned from her position as a member of the Corporate Governance and Sustainability Committee, effective from 25 August 2025.
- * Due to other commitments

In 2025 The Corporate Governance and Sustainability Committee reported the results of the meeting and presented its opinions to the Board of Directors for consideration. The essence of corporate governance as follows:

1. Acknowledging complaints about corruption and receiving whistleblowing reports from offenders.
2. Approve the review and improvement of the risk management and internal control policy.
3. Approve the review and improvement of the Anti-Corruption Policy and the Guidelines for the Implementation of the Anti-Corruption Policy.
4. Approve the review and revision of the Charter of the Board of Directors and the Charter of the Sub-Committee.
5. Approve the review and improvement of the Corporate Governance Policy and Code of Business Ethics to be in line with various guidelines related to current operations.
6. The Company conducted an evaluation of the performance of the Corporate Governance and Sustainability Committee on a group-by-faculty and individual basis for the year 2025, in which the overall assessment results were at the level of "Very Good" and reported the evaluation results to the Board of Directors to prepare a plan to improve operational efficiency.
7. Review and monitor the performance of the Good Corporate Governance Plan and the Social Responsibility Plan in accordance with the principles of good corporate governance for listed companies (CG Code) of the Securities and Exchange Commission.
8. Support and promote the Company's social responsibility activities.

The Corporate Governance and Sustainability Committee believes that good corporate governance policies and the enhancement of business ethics go hand in hand with business development by taking into account participation in economic development. It is an important factor that will result in the company becoming a leading company with stable and sustainable growth. The Company is aware that corruption is a major obstacle to the country's social and economic development. Therefore, the Company has joined the Thai Private Sector Collective Action Coalition Against Corruption (CAC).

In 2025, the Company received awards and rankings for compliance with good corporate governance principles. as follows:

1. The Company has been announced the results of the Corporate Governance Assessment of Companies listed on the Stock Exchange of Thailand. In 2025, it was rated "Excellent" (5 stars) for the fifth consecutive year. According to the assessment by the Thai Institute of Directors Association (IOD).

2. The Company was evaluated for the quality of the 2025 Annual General Meeting of Shareholders with a score of 100. The score is in the "Excellent" criterion for the fifth consecutive year from the Thai Investors Association.

The aforementioned assessment reflects the tangible effectiveness of the company's corporate governance. The Corporate Governance Committee is confident that conducting business with transparency and continuously developing corporate governance will promote sustainable organizational growth. This will build trust among shareholders and all stakeholders. As a company listed on the Stock Exchange of Thailand, the Company is committed to improving and developing the Company's corporate governance guidelines to continue to elevate itself to become a good organization at the international level.

On behalf of the Corporate Governance and Sustainability Committee.



(Dr. Aphichat Sramoon)

Chairman of Corporate Governance and Sustainability Committee

Successmore Being Public Company Limited

Executive Committee Report

Dear shareholders of Successmore Being Public Company Limited

The executive committee is appointed by the board of directors to supervise, manage and control the company's business operations under the policy and business operation strategies as specified by the board of directors, including compliance with the executive committee charter, code of business ethics, and various laws related to business operations. In 2025, the Executive committee has 5 members as follows:

Lists of Executive Committee		Position	Number of Attendance
1. Mr. Noppakrit	Nithilertvijit	Chairman of Executive Committee	17/17
2. Dr. Suchart	Thanathitiphan	Executive Committee	17/17
3. Mr. Thanarichth	Pongsiritanachol ⁽¹⁾	Executive Committee	6/6
4. Ms. Kotchaponpan	Nontphantchana ⁽²⁾	Executive Committee	2/2
5. Ms. Sasa	Ponguschariyagul ⁽²⁾	Executive Committee	2/2
Dr. Sitthawee	Kriatchawanun ⁽³⁾	Executive Committee	2/2
Mr. Nitchakul	Kongphawitthakul ⁽⁴⁾	Executive Committee	2/2
Mr. Chonlathan	Chobseing ⁽⁵⁾	Executive Committee	6/6

Notes:

- (1) Mr. Thanarichth Pongsiritanachol was appointed as an Executive Committee member pursuant to the resolution of the Board of Directors' Meeting No. 6/2025, held on 26 August 2025.
- (2) Ms. Kotchaponpan Nontphantchana and Ms. Sasa Ponguschariyagul were appointed as Executive Committee member pursuant to the resolution of the Board of Directors' Meeting No. 8/2025, held on 10 November 2025.
- (3) Dr. Sitthawee Kriatchawanun resigned from his position as a member of the Executive Committee, effective from 1 March 2025.
- (4) Mr. Nitchakul Kongphawitthakul resigned from his position as a member of the Executive Committee, effective from 24 February 2025.
- (5) Mr. Chonlathan Chobseing was appointed as an Executive Committee member pursuant to the resolution of the Board of Directors' Meeting No. 1/2025, held on 24 February 2025 and resigned from his position as a member of the Executive Committee, effective from 1 August 2025.

In 2025, the executive committee held 17 meetings to perform the duties assigned to them. In each meeting, the executive committee will jointly consider important matters and present them to the board of directors for their acknowledgment or approval as the case. In summary, the essence can be as follows

1. Monthly reports the performance of the company.
2. Present a business strategy goal and annual work plans to the board of directors, as well as being responsible for the management of the company under the policies, directions and goals set.
3. Ensuring that financial reports are prepared for the auditor to audit or review and gave an opinion on the mentioned financial statements.

4. Consider making transactions with the connected persons and the acquisition or disposition of assets cautiously, reasonable in terms of price and other conditions; take into account the interests of the company and the shareholders as main. The executive directors who have interests will not take part in decision-making, before presenting to the audit committee and the board of directors respectively, as well as follow up the operations of each party and in the whole of the company's monthly.
5. Support and encourage employees to create innovations continuously to add value to the product.
6. Consider and approve the annual budget, company investment, including business critical part in financial and credit transactions before proposing to the Board of Directors for approval.
7. To consider and provide recommendations on the increase in registered capital for offering to existing shareholders on a pro rata basis (Rights Offering), and to accommodate the exercise of warrants to purchase ordinary shares of the Company No. 3 (SCM-W3), as well as to review and propose amendments to the subscription and payment periods for the newly issued ordinary shares, prior to submission to the Board of Directors for approval.
8. Supervise, promote, and support the board of directors, the management, and employees to have knowledge and understanding of the anti-corruption policy and regulation of the company.
9. Review of the executive committee charter to guide for performing duties that are appropriate and consistent with the current situation.
10. Arrange for performance appraisal of the executive committee, both in faculty forms and individual forms for the year of 2025 and report the assessment results to the board of directors, to develop efficiency in work and disclose the assessment results in Form 56-1 One Report / annual report

The executive committee is committed to managing the business to achieve the vision, mission, goals, and business strategies of the organization, and managed under the principles of good corporate governance, having transparency, verifiable and fairness, while operating the business with social and environmental responsibility, including continuous support for anti-corruption for the organization to grow and be stable.

On behalf of the executive committee, I would like to thank the shareholders; independent businessmen, customers, business partners, financial institutions, government and private agencies, and all employees of the company for always entrusted and gave great support to the company. I would like you all to believe that the company will remain committed to operating the business for sustainable growth under the principles of ethics and good corporate governance to move forward steadily and sustainably.

On behalf of the Executive Committee



(Mr. Noppakrit Nithilertvijit)

Chairman of the Executive Committee

Successmore Being Public Company Limited

Report from the Chief Executive Officer

Dear Shareholders of Successmore Being Public Company Limited

In 2025, the Company operated amidst a continuously challenging economic environment. These challenges included an uneven global economic recovery, slowing consumer purchasing power, rising operating costs, and intensifying industry competition. Consequently, the Company's performance for the past fiscal year resulted in an operating loss, which did not meet the expectations of the Company and shareholders. The management is aware of this performance and is considered the direct responsibility for seriously reviewing, improving, and enhancing the Company's operational efficiency. However, part of this loss stemmed from restructuring and strategic investments aimed at laying a foundation for long-term growth. This includes improvements in operating systems, network potential development, and strengthening core businesses decisions deemed necessary by management given the structural changes within the industry.

Throughout the past year, the Company has focused on prudent management, prioritizing cost control, liquidity management, and maintaining financial stability. Simultaneously, we worked on developing a more agile organizational structure ready for future changes. We placed great importance on elevating the quality of our business network, developing skills, knowledge, and business discipline to establish a stable and sustainable long-term revenue base. Furthermore, the Company has begun integrating data and digital technology to support systematic business decision-making, aiming to increase efficiency and mitigate risks from market volatility. We have also reviewed all dimensions of our operations including cost structures, business models, and management efficiency to align with the rapidly evolving business environment.

For 2026, the Company will focus on reinforcing our core businesses and achieving quality growth. Our priorities include disciplined cost management, improving operational efficiency, and enhancing the potential of our business network. The Company will move forward in transforming into a more data-driven organization while concretely integrating Environmental, Social, and Governance (ESG) principles into our operations to create sustainable value for shareholders and all stakeholders.

On behalf of the management team, I would like to express our gratitude to our shareholders, customers, and business partners for your support and dedication in overcoming these challenging times together. I reaffirm our commitment to conducting business with transparency, prudence, and responsibility to restore performance and build long-term stability for the Company. I am confident that with disciplined management, careful strategic decision-making, and collaboration from all sectors, the Company will overcome these challenges and return to stable and sustainable growth in the future.



(Mr Noppakrit Nithilertvijit)

Chief Executive Officer

Successmore Being Public Company Limited



WELLNESS WELLBEING

"TRUE WEALTH IS HAVING GOOD HEALTH AND A GOOD QUALITY OF LIFE"



SUCCESSMORE
Inspiration for your Being

SUCCESSMORE BEING PUBLIC COMPANY LIMITED

Headquarter

10/1-2 Ratchadapisek Road, Chatuchak sub-district, Chatuchak district, Bangkok 10900

Call Center : 02-511-5955

E-mail : support@successmore.com , www.facebook.com/successmorebeing



www.successmore.com