



**TKC**  
**2025**

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## **56-1 ONE REPORT**

Annual Registration Statement | Annual Report

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# Message from the Chairman of the Board

*Dear Shareholders,*

Amid rapid technological changes, economic volatility, geopolitical uncertainties, and evolving social lifestyles, Turnkey Communication Services Public Company Limited (“TKC”) recognizes these transformations and has accelerated the development of its existing resources to build upon its core business. This enables the Company to align with such changes, including areas such as AI, EduTech, Cyber Security, Cloud Solutions, Green Solutions, and Smart Solutions. These are all megatrends in which TKC aims to become a leading technology provider. The Company places great importance on enhancing the skills and capabilities of its personnel in emerging technologies, as well as seeking capable business partners to effectively meet customer needs.

In 2025, several factors contributed to fluctuations in Thailand’s economic growth. However, TKC continued to achieve growth in its core business, generating consistent revenue and profit. This was driven by close monitoring and governance of business operations by the Board of Directors and management. TKC is confident that its future business outlook will continue to improve, supported by government policies such as the digital government development plan, which reflects increasing demand for government technology solutions, and the Cloud First Policy, which is driving demand for cloud infrastructure and attracting global cloud service providers to invest in Thailand. In addition, the Company places importance on transitioning to clean energy to address global warming, another key megatrend, and continues to develop infrastructure and platforms to support such transformation.

- KITTISAK AMORNCHAIROJKUL -

**(MR. KITTISAK AMORNCHAIROJKUL)**  
Chairman of the Board

# Message from the Chief Executive Officer

*Dear Shareholders,*

Under these circumstances, in 2025, the Company generated revenue of 2,338,322,448.89 Baht and a net profit of 212,801,170.58 Baht, representing a net profit margin of 8.59%. This performance reflects the Company's ongoing commitment to developing its personnel and knowledge base to keep pace with technological advancements, as well as the strong collaboration of management and employees at all levels in setting goals and managing operations. The Company also emphasizes efficient cost and expense management to sustain continuous and sustainable growth.

Finally, on behalf of the Board of Directors and management of Turnkey Communication Services Public Company Limited, we would like to express our sincere appreciation to our shareholders, customers, business partners, financial institutions, executives, employees, and all stakeholders for their continued support and confidence in the Company. Your trust has enabled the Company to achieve strong performance over the years, and we remain committed to conducting our business with stability and sustainability going forward.

- SAYAM TIEWTRANON -

**(MR. SAYAM TIEWTRANON)**  
Chief Executive Officer





# Business Operations and Performance

## Section 1



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## Section 1: Business Operations and Performance

### 1. Corporate Structure and Operations of the Company Group

#### 1.1 Business Operations Policy and Overview

Turnkey Communication Services Public Company Limited (TKC) was established in 2003 by a team of engineers with extensive expertise and experience in the fields of telecommunications and information and communication technology (ICT) solutions and services. The Company is supported by a team of professional personnel and specialists, including engineers in telecommunications, information technology, and other related disciplines. All personnel possess direct experience in system operations, management, and information technology infrastructure, enabling the Company to effectively deliver comprehensive ICT and telecommunications solutions to its clients.

##### 1.1.1 Vision, Mission, and Business Objectives

###### Vision:

Leading in digital solutions, encompassing Telecommunications and ICT.

###### Mission:

To become a leader in providing engineering services in the fields of Information Technology and Telecommunications, the Company prioritizes the continuous development of its personnel to keep pace with technological advancements and quality improvements. It fosters strong relationships with partners, ensuring the delivery of high-quality and standard services to achieve the highest customer satisfaction.

###### Business Objectives:

1. Participation in building infrastructure in the Digital Business sector to align with the government's Thailand 4.0 policy, including urgent economic stimulus policies from the government.
2. Leading the creation of 5G networks (5th Generation of Cellular Mobile Communications) and the Internet of Things (IoT) in the future.
3. Generating stable and sustainable income (Recurring Income).
4. Continuous growth from obtaining a Type 1 Internet Service Provider license, which is an internet service without its own telecommunications network, from the Office of the National Broadcasting and Telecommunications Commission (NBTC).
5. Expanding business in Cloud Solutions, Cyber Security, Smart Solutions, Software Development Green Solutions, Autonomous System, Telecom and Network Infrastructure, ICT Infrastructure and Public Safety.

## 1.1.2 Significant Changes and Developments 2023-2025

Year	Notice of Significant Changes and Developments in the Company
2023	<p><b><u>March 2023</u></b></p> <ul style="list-style-type: none"> <li>IBS Corporation Ltd. (a subsidiary) invested in Eastgate Tech Co., Ltd. (an associate company), which is held by Paradigm Technology Services Co., Ltd. (a subsidiary), by purchasing 51,000 shares at a price of 110.00 Baht per share, totaling 5,610,000.00 Baht.</li> </ul> <p><b><u>July - December 2023</u></b></p> <ul style="list-style-type: none"> <li>The Company increased its registered capital by 100,000,000.00 Baht, from the previous registered capital of 300,000,000.00 Baht to 400,000,000.00 Baht, by issuing 100,000,000 new common shares with a par value of 1.00 Baht per share. These shares were offered to specific individuals.</li> <li>The Company purchased 357,126,471 common shares of Advanced Information Technology Public Company Limited ("AIT"), representing 24.38% of the total issued and paid-up shares of AIT, at a price of 6.80 Baht per share, totaling 2,428,460,002.80 Baht ("AIT Common Share Purchase Transaction").</li> </ul> <p><b><u>October 2023</u></b></p> <ul style="list-style-type: none"> <li>IBS invested in ATA Testing (Thailand) Co., Ltd. ("ATA Testing"), which provides educational media and testing services on a modern international online platform, holding a 50.99% stake.</li> <li>The Company's Board of Directors appointed 3 (three) representative directors according to the resolution of the Board Meeting No. 7/2023 on October 9, 2023, and they were appointed as directors of AIT according to the resolution of AIT's Board Meeting No. 5/2023 on November 7, 2023.</li> </ul>
2024	<p><b><u>February 23, 2024</u></b></p> <ul style="list-style-type: none"> <li>The resolution of the Company's Board Meeting No. 1/2024 approved the purchase of an additional 25,441,000 common shares of AIT at a price of 4.60 Baht per share, totaling 117.01 million Baht. This increased the investment proportion from 23.24% to 24.90% of the registered and paid-up capital.</li> </ul> <p><b><u>August 13, 2024</u></b></p> <ul style="list-style-type: none"> <li>The Company's Board of Directors approved the purchase of 2,000,000 common shares of One Two One Professional Co., Ltd. ("OTP") (currently renamed to Sky CC Co., Ltd. ("SKY CC")) from Peer For You Public Company Limited ("PEER"), representing 25.00% of the total issued and paid-up shares of SKY CC, during the board meeting No. 3/2024 on August 13, 2024.</li> <li>The Company restructured its business operations by adding a Business Development Department and an Organization Management Department to align with business plans and comply with laws, regulations, and rules.</li> </ul> <p><b><u>October 27, 2024</u></b></p> <ul style="list-style-type: none"> <li>The Company received ISO 29110-4-1: 2018 certification (Systems and software engineering - Lifecycle profiles for Very Small Entities (VSEs)), which certifies the quality of management or software products for small entities.</li> </ul> <p><b><u>November 12, 2024</u></b></p> <ul style="list-style-type: none"> <li>The Company received ISO 27001: 2022 certification (Information Security Management System), a key standard in the information security management system category.</li> </ul> <p><b><u>December 20, 2024</u></b></p> <ul style="list-style-type: none"> <li>The Company restructured its business operations by renaming the Telecommunication Department to the Network Delivery Department to align with the Company's business plans.</li> </ul>

Year	Notice of Significant Changes and Developments in the Company
<b>2025</b>	<p data-bbox="349 277 555 300"><b><u>February 14, 2025</u></b></p> <ul data-bbox="349 315 1410 555" style="list-style-type: none"> <li>• The Board of Directors' Meeting No. 1/2025 approved the acquisition of ordinary shares of Advanced Information Technology Public Company Limited ("AIT"), which is an associate company of the Company, through a Voluntary Partial Tender Offer from AIT's existing shareholders. The offer covers up to 153,641,557 shares, representing not more than 10.00% of AIT's total issued and paid-up shares, at a price of 5.20 Baht per share, with a total transaction value not exceeding 798,936,096.40 Baht (the "AIT Partial Tender Offer Transaction").</li> </ul> <p data-bbox="349 568 504 591"><b><u>May 26, 2025</u></b></p> <ul data-bbox="349 607 1410 775" style="list-style-type: none"> <li>• The Company has signed a collaboration agreement with King Mongkut's University of Technology Thonburi (KMUTT) to jointly develop technologies for Smart Agriculture. The initiative aims to support research and development of innovations that enhance the agricultural sector, with a focus on applying modern technologies such as the Internet of Things (IoT), Artificial Intelligence (AI), and robotics.</li> </ul> <p data-bbox="349 788 496 810"><b><u>June 9, 2025</u></b></p> <ul data-bbox="349 826 1410 920" style="list-style-type: none"> <li>• The Company successfully passed the assessment and received BRONZE Level Certification (Year 2) under the Zero Accident Campaign 2025, achieving 1,811,080 safe working hours without a lost-time accident.</li> </ul> <p data-bbox="349 934 507 956"><b><u>June 25, 2025</u></b></p> <ul data-bbox="349 972 1410 1028" style="list-style-type: none"> <li>• The Company received the "Carbon Footprint for Organization (CFO)" certification from the Thailand Greenhouse Gas Management Organization (TGO).</li> </ul> <p data-bbox="349 1041 501 1064"><b><u>July 24, 2025</u></b></p> <ul data-bbox="349 1079 1410 1173" style="list-style-type: none"> <li>• The Company successfully completed the tender offer for shares of Advanced Information Technology Public Company Limited (AIT), increasing its shareholding to 34.90% from the previous 24.90%, thereby becoming the largest shareholder of AIT.</li> </ul> <p data-bbox="349 1187 501 1209"><b><u>July 29, 2025</u></b></p> <ul data-bbox="349 1225 1410 1393" style="list-style-type: none"> <li>• The Company launched a new service, "ThaiCA", an electronic certification authority service provider, aimed at strengthening Thailand's digital security infrastructure and enhancing trust in electronic transactions. The service supports applications across the public sector, private sector, and general users in the digital economy, while establishing a reliable and secure foundation for electronic transactions.</li> </ul> <p data-bbox="349 1406 496 1429"><b><u>July 31, 2025</u></b></p> <ul data-bbox="349 1444 1410 1500" style="list-style-type: none"> <li>• The Company received ISO 45001:2018 certification for its Occupational Health and Safety Management System (OHSMS).</li> </ul> <p data-bbox="349 1514 536 1536"><b><u>August 13, 2025</u></b></p> <ul data-bbox="349 1552 1410 1646" style="list-style-type: none"> <li>• The Company successfully passed the Annual General Meeting (AGM) Checklist Assessment for 2025, receiving an "Excellent" rating from the Thai Investors Association (TIA) in collaboration with the Federation of Thai Capital Market Organizations (FETCO).</li> </ul> <p data-bbox="349 1659 580 1682"><b><u>September 24, 2025</u></b></p> <ul data-bbox="349 1697 1410 1899" style="list-style-type: none"> <li>• The Company supported the establishment of the Drone and Tactical Training Arena, a training facility for unmanned aerial vehicle (UAV) operations and police tactical training. The facility is designed to enhance the capabilities of the Central Investigation Bureau (CIB) special operations units, enabling them to develop expertise in tactical drone operations, conduct close-quarters combat training, and improve their overall physical and operational readiness.</li> </ul> <p data-bbox="349 1912 557 1935"><b><u>December 1, 2025</u></b></p> <ul data-bbox="349 1951 1410 2045" style="list-style-type: none"> <li>• ThaiCA successfully completed system integration testing with the Revenue Department for e-Tax &amp; e-Receipt services and has been listed on the Revenue Department's website as an Electronic Certification Authority (CA) service provider.</li> </ul>



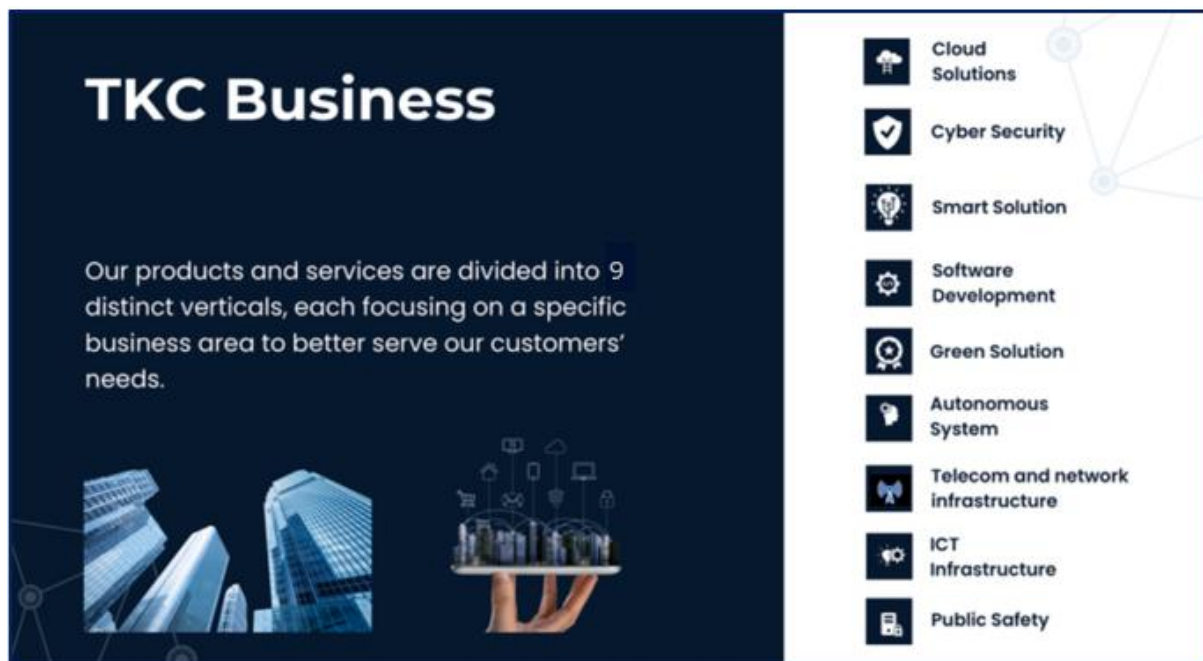
### 1.1.3 Use of Proceeds

- No capital increase was undertaken in 2025 –

## 1.2 Nature of Business

Turnkey Communication Services Public Company Limited (“the Company”) provides integrated engineering services (Turnkey Projects), engineering services and maintenance (Service and Maintenance), and equipment distribution in the fields of telecommunications, information technology, digital infrastructure, and advanced digital solutions to both government and private sector clients. The Company operates under various service models, including acting as a Prime Contractor, Subcontractor, and participating in consortiums and joint ventures for project bidding and execution. Building upon its strong foundation in telecommunications systems and ICT network infrastructure, the Company has expanded its business into a comprehensive digital solutions provider. The Company now offers services that address emerging technology megatrends, including Cloud, Cybersecurity, Smart Solutions, Green Solutions, Software Development, and Autonomous Systems, in alignment with the Thai government’s Digital Economy policy and Thailand 4.0 initiative.

To reflect its current and future business direction, the Company categorizes its operations into the following Business Verticals.



### (1) Cloud Solutions

The Company has expanded its Cloud Solutions business to support the government’s Cloud First Policy and the growing demand for cloud services in the private sector. The Company provides services as both a cloud infrastructure designer and implementer, as well as a cloud solution provider in collaboration with leading global technology partners.

Key services include Cloud Management, the design and installation of cloud-ready data center infrastructure, and connectivity services to Public Cloud providers. In addition, the Company offers consulting and architecture design for hybrid cloud and multi-cloud environments, integrating cybersecurity and data management solutions in accordance with relevant standards and best practices.

## (2) Cyber Security

The Cybersecurity business focuses on providing comprehensive cybersecurity services to support customers' digital transformation across all sectors. The services cover both technology solutions and cybersecurity consulting services to strengthen information security and resilience.

Key solutions include Application Security and Cloud Security, Cybersecurity Consulting Services, Cyber Threat Intelligence and AI Analytics, Endpoint Security, and Network Security. These solutions can be integrated with the telecommunications networks and ICT infrastructure installed by the Company for its customers. As a result, the Company is able to deliver end-to-end security platforms, covering protection from the network layer to applications.

## (3) Smart Solutions

The Company has developed its Smart Solutions business by integrating IoT, Cloud, AI, Computer Vision, and Immersive Technologies with telecommunications and ICT infrastructure to enhance operational efficiency across various industries.

The main solutions cover seven areas, including Smart Agriculture (such as Aqua Farming, Livestock Monitoring, and Precision Agriculture), Smart Building (Facility and Energy Management Systems, Security Access and Surveillance Systems), Smart Factory (Computer Vision, Immersive Technology, and Smart Warehouse), Smart Logistics (Track, Trace, and Last-Mile Delivery), Smart Utility (Grid) covering Electricity Generation, Transmission, Distribution, Energy Infrastructure, and Energy Utilization, as well as Smart Hospital, which utilizes technologies such as Computer Vision, Immersive Technology, Patient Monitoring, Smart Inventory, and real-time monitoring and control systems to enhance service efficiency and safety for users.



## (4) Software Development

In the Software Development business segment, the Company focuses on developing software platforms to support the operations of customers across various industries and the public sector. The development approach emphasizes scalable architecture, integration with legacy systems, and advanced data analytics capabilities.

The solutions developed and provided include AI and Big Data Platforms, Digital Document Management Platforms, Operational Platforms, Print and Post systems, Public Safety Platforms, Security Access Management Platforms, and Sustainability Platforms. These platforms can be

integrated with the Company's ICT infrastructure, public safety systems, and energy and sustainability solutions, enabling customers to receive comprehensive solutions ranging from infrastructure to business platforms.

#### **(5) Green Solutions**

The Company has expanded its Green Solution business to respond to the growing demand for clean energy and customers' sustainability goals, as well as to align with global trends in greenhouse gas reduction and carbon credit trading.

Key services in this segment include Carbon Credit/Renewable Energy Certificate (REC) Services, Energy Management Platforms, EV Charger and related services, Power Purchase Agreements (PPA/TPA), and Solar Farm/Plant projects. These solutions can be integrated with organizations' electrical infrastructure and energy management systems, as well as connected to the Company's IoT and Smart Solutions platforms for enhanced monitoring and operational efficiency.

#### **(6) Autonomous Systems**

The Autonomous System business is a new business segment developed by the Company based on its expertise in communication networks and control systems, in response to megatrends in autonomous vehicles, drone systems, and service robotics across various sectors.

Key solutions include Autonomous Vehicles, Drones, and Service Robots, which can be integrated with 5G networks, ICT infrastructure, and the Company's data analytics platforms. These solutions support applications in smart infrastructure projects, smart cities, and private sector services, enabling organizations to enhance operational efficiency and safety.

#### **(7) Telecom and Network Infrastructure**

The Company provides services for the design, procurement, installation, testing, and maintenance of mobile telecommunications networks and core communication infrastructure for telecommunications operators and government agencies. These services cover technologies ranging from 2G networks to 4G/5G technologies, as well as communication networks for industrial sectors and large-scale infrastructure projects.

This business segment includes key services such as Mobile Core Network, Mobile Equipment Installation, Other Telephone or Communication Systems, Private Network solutions, Radio Frequency Network Tuning and Optimization, Satellite systems, Transmission systems, and Underground Cabling systems. The majority of revenue in this segment is generated from turnkey project contracts and long-term maintenance services, which contribute to recurring income for the Company.

#### **(8) ICT Infrastructure**

In the ICT Infrastructure business segment, the Company provides end-to-end design and implementation of information technology infrastructure systems for government agencies, private organizations, and data center service providers. The services cover both data communication networks and centralized computing systems.

Key services include Access Network, Core Network, Data Center Network, Distributed Network, and Server/Storage Systems, as well as turnkey projects that integrate network infrastructure and computing systems with customers' cybersecurity and cloud platforms. The Company provides services across the entire project lifecycle, including site survey, design, procurement, installation, testing, delivery, and maintenance services under Service Level Agreements (SLA).

### (9) Public Safety

The Public Safety business segment focuses on the development and deployment of communication and public safety systems for security agencies, public safety organizations, and critical national infrastructure operators.

Key solutions include Digital Trunk Radio systems, Public Warning Systems, and Security Access and Surveillance Systems. These solutions can be integrated with incident management platforms, command and control centers, and advanced image and video analytics systems to support proactive security operations and effective emergency response management.

### Current and Future Business Direction

The Company focuses on achieving sustainable growth through the development and expansion of its business lines in three key groups, namely:

- (1) **The core business** group consists of Telecommunication Infrastructure, ICT Infrastructure, and Public Safety Systems, which continue to serve as the Company's main revenue base through both turnkey project implementation and ongoing maintenance services.
- (2) **The new business** group includes Cloud Solutions, Cyber Security, Green Solutions, Software Development, Smart Solutions, and Autonomous Systems, which build upon the existing network infrastructure to deliver high value-added digital solutions and respond to future megatrends.
- (3) The Company also seeks to create additional growth opportunities through **joint venture arrangements (Joint Venture) and investment or mergers and acquisitions (M&A)** with strategic partners in related businesses in order to enhance technological capabilities, expand the customer base, and increase the diversity of long-term revenue sources.

### Revenue Model and Service Provision

The Company's revenue is derived from three main categories, as follows:

#### (1) Revenue from Turnkey Project Implementation

Revenue generated from turnkey project contracts across all verticals. Such projects generally have an implementation period of approximately 6–9 months, while large-scale or highly complex projects may take approximately 1–2 years, depending on the contractual terms and conditions.

#### (2) Revenue from Engineering Services and Maintenance

Revenue generated from engineering services, maintenance services, and other related services, which help create recurring income from the Company's existing project base across all business groups.

#### (3) Revenue from Distribution

Revenue generated from the distribution of equipment and software related to telecommunication infrastructure, ICT infrastructure, and digital solutions across each business vertical.

The adoption of the Business Verticals structure as described above enables the Company to develop products and services that are aligned with the specific needs of each industry, efficiently manage engineering and technological resources, and leverage its existing customer base and infrastructure to support continuous and sustainable long-term growth.



In addition, the Company aims to support the government's urgent economic stimulus policies, which are aligned with the 20-Year National Strategy of Thailand. The Company operates in accordance with five policy frameworks to drive sustainable economic growth and strengthen the resilience of the organization, communities, and the broader economic system in the long term, as follows:

Five Government Policy Frameworks to Promote Sustainable Growth	
<b>1. Economic Policy</b>  <u>Aligned with the National Strategy on</u> <ul style="list-style-type: none"> <li>Enhancing national competitiveness</li> <li>Environmentally sustainable growth</li> </ul>	<ul style="list-style-type: none"> <li><b>Increasing income and reducing expenses</b> <ul style="list-style-type: none"> <li>Promotion of solar energy adoption in households and the agricultural sector</li> </ul> </li> <li><b>Restoring confidence among tourists</b> <ul style="list-style-type: none"> <li>Disaster Warning System (CBC)</li> <li>Smart City systems</li> <li>CCTV systems integrated with AI linked to arrest warrants</li> <li>AI-enabled surveillance drones</li> </ul> </li> <li><b>Supporting and assisting entrepreneurs, particularly SMEs and farmers affected by U.S. taxation policies</b> <ul style="list-style-type: none"> <li>Autonomous system</li> </ul> </li> <li><b>Creating a modern and competitive investment environment for both present and future markets</b> <ul style="list-style-type: none"> <li>Smart Factory</li> <li>Smart Building</li> <li>Cloud Management</li> <li>Digital Platform Software</li> </ul> </li> </ul>
<b>2. Security Policy</b>  <u>Aligned with the National Strategy on</u> <ul style="list-style-type: none"> <li>National security</li> <li>Creating opportunities and social equality</li> </ul>	<ul style="list-style-type: none"> <li><b>Accelerating peaceful solutions to disputes between Thailand and Cambodia</b> <ul style="list-style-type: none"> <li>Border detection and surveillance technologies including AI-powered cameras, drones, patrol robots, and Anti-Drone systems</li> </ul> </li> <li><b>Addressing challenges in the southern border provinces</b> <ul style="list-style-type: none"> <li>Smart classroom</li> <li>Tele education</li> <li>Tele-health</li> </ul> </li> </ul>
<b>3. Social Policy</b>  <u>Aligned with the National Strategy on</u> <ul style="list-style-type: none"> <li>National security</li> <li>Creating opportunities and social equality</li> </ul>	<ul style="list-style-type: none"> <li><b>Strict enforcement of the rule of law, including measures against drug trafficking, online gambling, transnational crime, cyber threats, and fake news, while preventing the misuse of legal authority by state officials for political gain</b> <ul style="list-style-type: none"> <li>AI-based intelligence analysis systems for narcotics investigation and suppression</li> <li>Mobile signal detection systems</li> <li>Digital forensic investigation systems</li> </ul> </li> </ul>

Five Government Policy Frameworks to Promote Sustainable Growth	
<p><b>4. Natural Disaster and Environmental Policy</b></p> <p><u>Aligned with the National Strategy on</u></p> <ul style="list-style-type: none"> <li>• National security</li> <li>• Creating opportunities and social equality</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Accelerating the installation of disaster warning systems, particularly in high-risk areas</b> <ul style="list-style-type: none"> <li>- Earthquake warning systems</li> <li>- Community broadcasting systems</li> </ul> </li> <li>• <b>Promoting the use of clean energy</b> <ul style="list-style-type: none"> <li>- Solar Cell</li> <li>- Solar Farm</li> <li>- Solar Float</li> <li>- Autonomous bus</li> </ul> </li> <li>• <b>Advancing agriculture towards a new generation of environmentally friendly farming practices</b> <ul style="list-style-type: none"> <li>- Smart Farm Platform</li> <li>- Water-level control systems for alternate wetting and drying (AWD) rice cultivation</li> <li>- Agricultural drone systems</li> </ul> </li> <li>• <b>Establishing internationally recognized carbon credit trading markets and accelerating the enforcement of key environmental regulations</b> <ul style="list-style-type: none"> <li>- Energy Management Platform</li> </ul> </li> </ul>
<p><b>5. Public Administration and Legal Reform Policy</b></p> <p><u>Aligned with the National Strategy on</u></p> <ul style="list-style-type: none"> <li>• Rebalancing and improving public sector management systems</li> <li>• Enhancing national competitiveness</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Accelerating the development of an integrated digital government, alongside the promotion of open government data and the introduction of legislation to modernize public administration</b> <ul style="list-style-type: none"> <li>- Data Center</li> <li>- Software Security</li> <li>- Software ERP</li> <li>- e-Saraban</li> <li>- Digital Signature</li> <li>- Prompt Post</li> <li>- ThaiCA</li> <li>- Digital Post ID</li> </ul> </li> </ul>

### 12.1 Revenue Structure

The revenue structure of the Group, classified by the nature of services provided, can be divided into three main categories, as follows:

Item	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from Project Implementation	1,745.05	44.90	962.52	39.31	749.40	32.05
Revenue from Engineering Services and Maintenance	1,053.29	27.10	1,298.63	53.03	1,020.99	43.66
Revenue from Distribution	1,059.88	27.27	164.16	6.70	544.71	23.30
Other Income	28.31	0.73	23.58	0.96	23.22	0.99
<b>Total Revenue</b>	<b>3,886.53</b>	<b>100.00</b>	<b>2,448.89</b>	<b>100.00</b>	<b>2,338.32</b>	<b>100.00</b>

### 12.2 Product Information

#### (1) Nature of Products or Services

The Company provides services to both government and private sector clients, acting either as a Prime Contractor, where the Company wins project bids directly from the project owner, or as a Subcontractor, where the Company undertakes work from the main contractor that has won the bid. Project bidding may be conducted individually or in collaboration with partners, in the form of a Consortium or a Joint Venture, depending on factors such as project characteristics, technical expertise, scope of work, capital adequacy, and strategic business partnerships.

The Company's products and services can be categorized into three main types as follows:

1. Turnkey Projects Implementation
2. Engineering Services, Maintenance, and Other Services (Service and MA)
3. Distribution

The details are described below.

#### 1. Turnkey Projects Implementation

The Company engages in the provision of survey, design, system integration, procurement, installation, consulting, and maintenance services under turnkey project contracts in the areas of telecommunication systems, data communication systems, public safety systems, digital service systems, education technology platforms, and clean/alternative energy solutions. In general, the implementation period for such projects is approximately 6–9 months. However, for large-scale or highly complex projects, the implementation period may extend to approximately 1–2 years, depending on the contractual terms and conditions. The Company provides services in the following areas:

### 1.1 Telecommunications Systems

With extensive experience in the telecommunications communication systems sector since 2003, the Company has continuously provided services in communication system installation, inspection services, and signal quality optimization for mobile network infrastructure, covering technologies from the 2G era through to the current 5G era. The Company continues to provide design, procurement, and installation services for mobile communication systems utilizing 3G/4G/5G technologies for base stations, as well as Mobile and Wireless In-Building Coverage Solutions for large buildings. In addition, the Company undertakes projects to improve mobile signal quality in Bangkok and its metropolitan areas, as well as in regional provinces. Beyond services related to signal quality inspection and transmission networks, the Company has expanded its service scope into other communication-related businesses, including base station battery replacement services and smart system solutions utilizing modern communication technologies, such as Smart Buildings systems, Unmanned Ground Vehicles (UGV), Telehealth systems and Smart Farming systems. These expansions are aligned with the increasing adoption of IoT and 5G technologies, which represent key digital technology trends expected to see greater utilization in the future.

In addition, the Company provides satellite bandwidth leasing services for internet connectivity. The Company offers services including procurement and leasing of satellite bandwidth for high-speed internet access, signal optimization and quality inspection, and signal performance analysis reports. The Company holds a Type 1 Internet Service Provider (ISP) license.

### 1.2 Data Communications Systems

The Company commenced its data communications business line in 2011, providing services in the design, system integration, procurement, and installation of enterprise data communication networks, both wired and wireless. These services include the deployment of network infrastructure such as Wi-Fi systems, switches, and routers, enabling efficient data connectivity within organizations. In 2016, the Company introduced the Integrated Network Management System (iNMS), which builds upon its expertise in telecommunications systems and expands services to enterprise customers. Large private sector organizations increasingly require upgrades to their IP Core infrastructure in order to enhance the speed and efficiency of internal data transmission within their organizations.

The Company also develops Big Data solutions designed to support modern business models. These solutions address data strategy analysis, data utilization, service operations, and data management, using technology options that comply with recognized technology stack standards. This enables the Company to design frameworks and solution architectures that meet industry requirements and are widely accepted. The Company's data analytics team supports all stages of the data management process, including data preparation and structuring, ETL (Extract, Transform, Load) processes, and the use of Business Intelligence (BI) tools for advanced analytics. In addition, the Company develops Big Data ecosystem solutions, covering both Data Warehouse and Data Lake architectures, which are tailored to meet the different data utilization objectives of each business sector.

### 1.3 Public Safety Systems

The Company provides consulting, advisory, design, procurement, installation, and deployment services for telecommunications communication networks, including communication towers, switching centers, and base stations, for public safety systems. These services are built upon the Company's expertise and experience in telecommunications communication systems, with a focus on developing communication systems that support government missions in disaster response and



national security. The Company entered the public safety business line in 2016, providing services related to the design, system integration, procurement, and installation of public safety communication networks, such as digital radio communication systems operating on 4G networks. The Company has been entrusted by the Royal Thai Police to upgrade communication systems from analog voice-only communication systems to digital communication systems on 4G networks, enabling efficient communication of voice, video, and data from central command systems.

In addition, the Company provides Web Intelligence systems for online data analysis and processing, supporting customers in decision-making and effective data management.

Currently, the Company continues to expand its public safety business line, focusing on providing comprehensive Cyber Security services in order to become a leader in areas such as Data Security, Network Security, Cyber Threat Intelligence and AI Analytics, Cyber Security Consulting Services, Cyber Range training simulation systems, Cyber Security personnel training, and Digital Infrastructure Security. The Company also provides comprehensive security solutions and platforms, including:

- Digital Trunked Radio (DTR)
- Cyber Security Operations Center (C-SOC)
- Cyber Security Consulting Services

#### **DAD Smart City Project**

The DAD Smart City Project aims to develop the Chaeng Watthana Government Complex into a smart city by utilizing a digital platform as the central hub that connects data from all systems through the Smart City Command Center (IOC). The IOC is responsible for collecting, analyzing, and visualizing data from multiple systems in real time, enabling efficient management of traffic control, public safety, and overall area administration. Within the project, several smart services are implemented, including Smart Parking, which monitors parking availability and supports parking reservations through a mobile application; Smart Transportation, which provides real-time information on shuttle bus locations and routes; and Smart Access Control, which utilizes Digital ID and security devices to regulate building access. In addition, Digital Signage and Directory systems provide information, maps, and navigation services within the complex. All of these systems are integrated with the GCC Super Application, which serves as a centralized platform for citizens and government personnel to access various services within the Government Complex. The system architecture is also designed to support future upgrades in line with DEPA Smart City standards and to facilitate the development of a Digital Twin platform in the future.

#### **Trust Services (Electronic Transactions)**

The Company places importance on expanding its business in Trust Services, which focus on building confidence in electronic transactions, as well as related services such as Print and Post services. The Company is responsible for the design, development, and provision of comprehensive end-to-end systems, covering technology infrastructure, software development, system installation, system integration, and system testing, as well as ongoing system operation and maintenance to ensure that the systems operate efficiently and securely. The Company also provides a range of digital solutions to support efficient and highly secure digital business operations. These include electronic identity verification (e-KYC: electronic Know Your Customer), Digital Signature, Electronic Timestamp, Document Workflow systems, Electronic Document Storage, and e-Payment services. Digital Postbox is a digital mailbox used for sending, receiving, and securely storing documents or letters electronically in place of traditional paper mail. Both senders and recipients can verify identities, validate document authenticity, and use the records as evidence for transactional purposes.

e-Transcript is a service for issuing and delivering official documents in electronic form, such as academic certificates or other official certifications. These documents can be securely delivered directly to the recipient's Digital Postbox with full traceability.

Track and Trace is a system used to monitor the status of documents and parcels, from digital transmission through to physical delivery. This enables users to check the current stage of the document or parcel, thereby reducing the risk of loss or forgery.

Doc Prompt Post is an electronic document management platform that enables users to create, send, store, and manage business or government documents. The platform includes features such as access control, verification mechanisms, and integration with Print & Post services, allowing digital documents to be converted into physical documents when necessary.

Import Duty and Tax is a service that calculates and manages import duties and customs-related fees associated with international parcel shipments, enabling users to understand the actual costs and make payments accurately and transparently.

Overall, these services work together to create a comprehensive digital document ecosystem, covering the entire process from document issuance, transmission, verification, and tracking to physical delivery and tax management. This enables transactions to be secure, traceable, and fully digitalized.



### **ThaiCA (Thai Certificate Authority)**

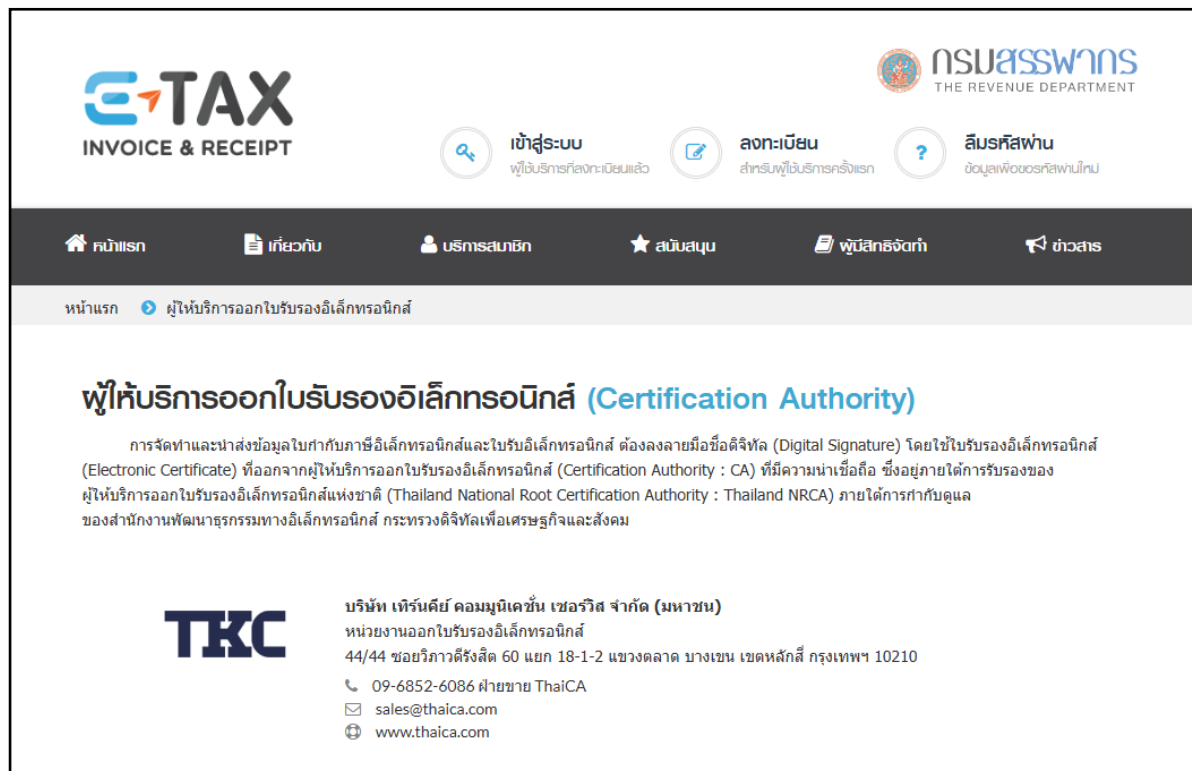
ThaiCA is an electronic certificate issuance service (Digital Certificate Authority: CA) operated by Turnkey Communication Services Public Company Limited (TKC) under the certification framework of the Thailand National Root Certification Authority (Thailand NRCA), which serves as the Root CA of Thailand. The service operates in accordance with the WebTrust for Certification Authorities standards, certified by CPA Canada, which are internationally recognized standards, as well as ISO 27001:2022. ThaiCA functions as a Subordinate Certification Authority (Sub CA) approved under the trust hierarchy of the Thailand NRCA, providing digital certificate issuance services for users across the public sector, private sector, and individual users.



ThaiCA plays an important role in Thailand's Public Key Infrastructure (PKI) ecosystem. Its primary responsibilities include:

- Issuing digital certificates as a Sub CA under the Thailand NRCA
- Supporting identity verification and authentication of digital documents
- Enhancing trust and security in electronic transactions
- Promoting the adoption of Digital Signatures with legal validity in accordance with the Electronic Transactions Act
- Supporting secure identity authentication and digital document signing for online transactions

ThaiCA provides electronic certificate services using RSA and ECC algorithms as the primary mechanisms for protecting private keys to ensure the security of digital signatures. RSA may be selected for compatibility with existing systems, while ECC provides higher security and greater efficiency. Digital certificates issued by ThaiCA are available in three levels—individual, organization, and organizational officer—to support identity verification and legally binding digital signatures on behalf of organizations. The system has also been successfully tested for integration with the Revenue Department’s platform for e-Tax Invoice and e-Receipt systems.



#### 1.4 Digital Services

The Company initiated its Digital Services business line in mid-2022, providing Digital Solutions and supporting the development of Digital Solutions for business partners both internally and externally. The services provided include the following:

- Provision of primary data centers (Data Center: DC) and disaster recovery centers (Disaster Recovery Center: DR)
- Design, installation, and operational support of Private Cloud services for the public sector
- Design, installation, and operational support of Hybrid Cloud services to support various customer applications and platforms
- Provision of ready-to-use platforms (PaaS: Platform as a Service) and customized platforms tailored to customer requirements, such as for enterprise resource management systems and educational support systems
- Provision of Call Center services to support after-sales services, including troubleshooting and customer guidance, in accordance with agreed Service Level Agreements (SLA), either 24/7 or according to customer requirements
- Provision of Network Operation Center (NOC) services to monitor network systems and ensure stability and reliability, enabling continuous connectivity and service delivery
- Provision of data communication systems that support network connectivity for Internet of Things (IoT) devices

- Design, installation, migration, and operational support of ERP (Enterprise Resource Planning) systems, enabling integration of data and business processes within organizations into a unified platform
- Design, installation, and operational support of Big Data systems for enterprise clients to identify trends, behavioral patterns, and hidden insights that can enhance business decision-making
- Design and development of Blockchain systems tailored to meet specific business requirements of customers
- Procurement and installation of hardware and software for SAP-ERP (Enterprise Resource Planning) and SAP-FMIS systems, with primary data centers that comply with international standards and pass required performance testing criteria
- Provision of Oracle ERP systems, covering all core organizational modules, enabling integration of data and processes across various systems while supporting digital innovation for organizational sustainability, as well as AI-driven strategic decision support and advanced analytics (Insight)

Provision, development, and enhancement of the online tax assessment appeal system, designed to improve convenience and reduce obstacles in the tax assessment appeal submission process, while enabling users to easily track and verify the status of appeal cases throughout the tax appeal process.

### 15 Education Technology Systems (EduTech)

Exdream Academy is a leader in expanding the Education Technology (EduTech) business, with a core mission to develop specialized skills and expertise in technology, communication systems, and information technology, particularly in the area of cyber security. The Company collaborates with leading strategic partners to develop Cyber Security Certificate Programs that cover personnel at all levels, ranging from foundational training to executive-level programs such as Chief Information Security Officer (CISO) for organizations operating Critical Information Infrastructure (CII). The courses are designed to meet international standards and support certification examinations that are globally recognized, ensuring that participants' competencies align with the highest industry standards.



To promote sustainable capability development and practical expertise, the Company has developed a modern Cyber Security Learning Platform, together with a Cyber Range Platform, which enables learners and professionals to practice and respond to real-world cyber threat scenarios within a secure simulated environment. In addition, the Company provides training programs, hands-on workshops, and certification exam preparation, delivered by instructors certified by internationally recognized organizations, ensuring that participants gain practical knowledge and skills applicable to real operational environments.

Beyond cyber security expertise, Exdream is also a pioneer in integrating advanced educational technologies into general learning programs, particularly through Game-based Learning and the application of Artificial Intelligence (AI) in education. Examples include the use of Minecraft Education and Roblox Game Design platforms to teach coding and AI literacy. The initiative aims to transform learners into digital creators through engaging, interactive learning experiences that support the development of skills applicable to the digital economy and future workforce.



### 1.6 Green Solutions

The Company places importance on environmental sustainability in order to reduce environmental impact and support the transition toward a Green Economy. The Company focuses on the use of renewable energy and has expanded its clean energy business in areas such as solar energy systems (Solar Cell) and electric vehicle charging systems (EV Charger). The Company also collaborates with strategic partners to further develop products and services related to renewable energy. In addition, the Company has developed solutions that help organizations reduce their carbon footprint, such as designing more efficient production processes. The Company also supports the development and trading of standardized carbon credits, which helps increase business value while contributing to the reduction of greenhouse gas emissions.

#### Business Operations of IBS Corporation Ltd. ("IBS")

IBS operates businesses related to the development of digital innovations that support organizations in the Digital Economy, while also expanding into the clean energy sector. IBS provides services including design, installation, licensing, and grid connection of solar energy systems (Solar Cell) for both on-grid systems connected to the electricity grid and off-grid systems independent from the grid. IBS also provides design, installation, and distribution of EV charging equipment (EV Charger) under the EVITY CHARGE brand, serving both private and public charging infrastructure. In addition, IBS develops EV charging management and reservation systems and collaborates with capable partners to develop integrated energy and system management solutions. The Company focuses on the following key areas:

- **Market Trials:** Supported by funding from the National Innovation Agency (Public Organization) (NIA) to test and develop new products and services that respond to market demand.
- **Digital Solution Development Projects:** Including platforms designed to support integrated data management for large organizations.
- **Telecommunications Support Services:** Including system upgrades and improvements to the physical infrastructure and visual management of communication cable networks for telecommunications service providers.

#### Businesses under IBS Corporation Ltd. ("IBS") Group

- **ATA Testing (Thailand) Co., Ltd. ("ATA Testing")**

IBS has established a joint venture with ATA ONLINE (ASIA) Co., Ltd. and operates under ATA Testing (Thailand) Co., Ltd. to provide a highly secure and reliable examination platform. The platform supports leading online testing service centers, with a focus on expanding the EduTech business to meet the demand for high-quality education in the digital era. The service supports the development of skills and competencies for individuals, organizations, and educational institutions, contributing to the advancement of Thailand's education system toward international standards.

- **Eastgate Tech Co., Ltd. ("EGT")**

IBS has invested in and operates through Eastgate Tech Co., Ltd. ("EGT"), which was established on 6 January 2021. EGT operates as a distributor of products and services related to Education Technology (EduTech), IT training, Cybersecurity, and various digital skills development programs. EGT has been entrusted as a partner for globally recognized IT certification programs, including CompTIA, EC-Council, PeopleCert, and others. This enables EGT to provide comprehensive services, including professional training programs and the distribution of exam certification vouchers required for internationally recognized certifications. In addition, EGT provides online practice

platforms that support hands-on skill development. EGT focuses on delivering comprehensive and innovative services that respond to the evolving demands of the IT market in the digital era, helping individuals and organizations prepare for rapid technological change.

- **Siam EV Corporation Ltd. ("Siam EV")**

Siam EV Corporation Ltd. was established through a collaboration between IBS Corporation Ltd. and United Telecom Sales and Services Co., Ltd. ("UTEL"), with the objective of developing and providing comprehensive electric vehicle (EV) services. The company focuses on EV leasing services for both individual users and corporate organizations.

In addition, the Company plans to integrate a Dynamic Energy Management Platform into various new projects to support the calculation and management of carbon credits in the future. This platform will help organizations and businesses transition toward the Green Economy and sustainably reduce greenhouse gas emissions.

### **Business Operations of Paradigm Technology Services Co., Ltd. ("PTS")**

PTS operates as an investment holding company, focusing on investing in businesses that are related to and capable of further enhancing the Company's core operations.

### **Businesses under Paradigm Technology Services Co., Ltd. ("PTS") Group**

- **Exdream Spirit Co., Ltd. ("Exdream")**

Exdream operates a business related to the management and organization of E-sports tournaments, including multimedia activities that provide sponsorship and promotional support for the public and corporate organizations. In addition, Exdream integrates advanced education technology with creative event management under the Exdream Academy brand, utilizing Game-based Learning as an educational approach. The company also operates as an event organizer, including the design and development of communication strategies across both online and offline platforms.

- **Mercury Expertise Co., Ltd. ("Mercury")**

Mercury operates a business providing consultancy services, organizing exhibitions and events, and offering all types of advertising media services.

## **2. Engineering Services, Maintenance Services, and Other Services (Service and MA)**

The Company provides engineering services and system maintenance services for various project systems in order to ensure that customers can operate their businesses continuously and efficiently, while also generating recurring income for the Company. The services include the following:

- **Drive Test and Mobile Network Tuning and Optimization Service:** The Company has strong expertise in radio frequency signal testing and mobile network optimization services. The Company has been ranked among the Top 3 Suppliers of Huawei, reflecting its long-standing partnership with internationally recognized brands. The service contracts (Frame Contracts) define the scope of services, service areas, number of operational teams, pricing structures, and contract duration. Most contracts have a two-year duration, enabling the Company to generate consistent recurring income from mobile signal testing and network optimization services.

- **System Maintenance Services:** The Company provides maintenance services for telecommunications systems, data communication systems, public safety systems, digital service systems, education technology systems, and clean energy systems. These services include procurement and distribution of equipment and spare parts, installation, system inspection, and preventive maintenance planning to prevent system failures. The average contract duration for maintenance services ranges between 1–5 years. The Company provides services during the warranty period of projects where the Company acted as the installation contractor, and also offers maintenance services after the warranty period if customers choose to continue service contracts. In addition, the Company provides outsourced maintenance services under a 24/7 Service Level Agreement (SLA).
- **Satellite Bandwidth Leasing Services:** The Company provides satellite bandwidth procurement and leasing services for high-speed internet connectivity, including signal optimization, signal quality inspection, and signal performance analysis reporting. The Company holds a Type 1 Internet Service Provider (ISP) license and collaborates with partners providing satellite and internet network services, such as TC Broadcasting Co., Ltd. and Triple T Broadband Public Company Limited (3BB).
- **Wi-Fi Optimization Services:** The Company provides professional services for Wi-Fi signal inspection within buildings, including signal measurement, analysis, and performance reporting. These services ensure that Wi-Fi access points are optimally distributed to provide adequate coverage and effectively resolve signal dead zones.
- **Expert Outsourcing Services:** The Company provides specialized engineering personnel to support operations and maintenance of mobile communication networks, including professionals in the areas of (1) Operations Support Systems (OSS), (2) Business Support Systems (BSS) Operation and Maintenance Centre (OMC) and (3) RF Engineering based on the specific duration and requirements of customers.
- **Research and Development of IoT Devices:** The Company provides research and development services for Internet of Things (IoT) devices, which support applications in Smart Cities and various Smart Solutions.
- **Comprehensive Customer Service Systems:** The Company provides integrated customer support services to ensure that clients' operations can continue smoothly and efficiently. These services include Call Center and Helpdesk services, providing consultation, troubleshooting support, incident reporting, and technical assistance for system and equipment usage 24 hours a day, 7 days a week, as well as system monitoring and alert services through the Operation Center.



- **On-site Services:** The Company provides on-site services for system installation and maintenance, including both preventive maintenance and corrective maintenance, to ensure that systems and equipment operate efficiently and continuously according to operational requirements.
- **Maintenance Service Agreement:** The Company provides maintenance services for customer systems under Maintenance Service Agreements, covering server systems, network systems, and end-user devices. In addition, the Company offers service management to monitor and manage service requests and incident reports submitted by customers, ensuring that service delivery is carried out effectively and in accordance with agreed objectives and service commitments. The level of service provided depends on the Service Level Management (SLM) defined under each service agreement.

### **3. Distribution**

The Company distributes specialized equipment, hardware, and software related to telecommunications systems, data communication systems, public safety systems, digital services systems, education technology systems, and clean energy service systems. The products distributed by the Company are sourced from leading global brands, with whom the Company maintains long-term strategic business partnerships.

## **(2) Marketing and Competition**

The Company places strong importance on maintaining good relationships with business partners, employees, customers, and other stakeholders in conducting its business. The Company focuses on understanding customers by carefully studying their businesses, needs, and challenges in order to propose solutions and projects that effectively address their requirements. The Company's work quality has been widely recognized, supported by strong after-sales services, which has resulted in repeat engagements from existing customers as well as a continuous increase in new customers each year. In addition, the Company maintains strong relationships with customers and partners while continuously developing the capabilities of its personnel in order to keep pace with technological changes in both the present and the future.

### **Distribution Channels**

The Company's distribution channels consist of project bidding, direct contracts with customers, and subcontracting arrangements from main project contractors.

#### **1. Project Bidding**

The Company identifies customer needs through project announcements and procurement notices across various channels. The Company may participate in project bids independently or jointly with other operators in the form of a Consortium or Joint Venture, depending on the size and nature of the project. When participating in a consortium or joint venture arrangement, the Company enters into formal agreements with its partners, clearly specifying the objectives of the collaboration and the responsibilities of each party based on their respective expertise. The contracting parties cooperate in negotiations, coordination, and communication with customers to secure project contracts and share responsibilities according to the agreed proportion.

#### **2. Direct Engagement with Customers**

The Company's sales personnel engage directly with customers to understand and analyze their business operations, needs, and operational challenges. Based on this understanding, the

Company proposes projects and solutions that are aligned with the specific requirements of the customer.

### **3. Subcontracting from Project Contractors**

As the Company operates as a full-service system integration contractor with extensive experience and expertise in the installation, distribution, and maintenance of large-scale telecommunications communication systems, it has built strong relationships with customers, partners, and contractors. As a result, companies that have won bids or serve as main contractors for large government and private sector projects often entrust the Company with subcontracting assignments for project components where the Company has specialized expertise.

### **Strategy and Competitive Advantages**

The system integration and turnkey project business requires a combination of experienced engineering teams, technical expertise, supporting operational personnel, and efficient information systems as key components for effective planning and project management. These elements enable the Company to deliver projects that meet required standards within specified timelines. The Company has established the following key business strategies:

#### **1. Strong Partnerships with Leading Global Telecommunications Equipment Brands**

The Company maintains strong partnerships with leading global telecommunications equipment manufacturers and distributors and has been entrusted as a partner of (1) Huawei, (2) Verint, (3) Oracle. The Company has received several partner recognitions and certifications, including: (1) Certified Service Partner Advance Level from Huawei (2) Certified Service VAP Partner from Huawei (3) Value Added Partner (VAP) Award from Huawei (4) Top Partner Award Verified Partner from Verint (5) Oracle Gold Partner (6) XOVIS Gold Partner. The Company is also ranked among the Top 3 telecommunications system installation contractors working with Huawei, Ericsson, and Nokia. Through its long-standing partnerships with product owners and technology providers, the Company is able to collaborate closely with partners to deliver world-class technology solutions to customers. These partnerships provide strong support in terms of access to new technologies, product knowledge, innovative solutions, as well as sales and marketing support and other partner privileges. As a result, the Company is able to provide solutions that effectively meet customer requirements.

#### **2. Skilled and Experienced Personnel**

Engineering personnel are a key driver of the Company's turnkey system integration business. As of 31 December 2025, the Group employed 550 engineers and operational staff, including both permanent employees and contract personnel. These professionals possess extensive experience and expertise in product solutions, installation services, system distribution, and maintenance across large-scale projects involving data communication systems, telecommunications systems, Green Solutions, and EduTech systems. The Company places strong emphasis on continuous personnel development in order to cultivate engineers who possess high-quality technical knowledge and expertise that keep pace with evolving technological advancements. In addition, engineering personnel and other related staff have undergone training and obtained advanced professional certifications from global technology partners, including: Huawei Certified ICT Expert (HCIE), XOVIS Admin-level Certificate, VMware vSphere Troubleshooting Certificate, VMware Data Center Virtualization Certificate, Veeam Certified Engineer (VMCE) CompTIA Pentest, CompTIA CySa+, CompTIA CASP+, CompTIA CASE, CompTIA Project+, EC-Council CEH, EC-Council CHFI, EC-Council ICS/SCADA as well as various other training programs that continuously enhance employees' technical capabilities. This strong foundation enables the Company to undertake diverse and comprehensive system integration projects, utilizing international-standard technologies to effectively meet customer needs.





### 3. High Service Standards

Delivering projects that meet required standards and customer timelines is a key strength of the Company's business operations. This capability has enabled the Company to gain strong recognition and trust from both business partners and customers. By paying close attention to customer needs and maintaining a clear understanding of their requirements, combined with the Company's technical know-how, strong relationships with partners, and efficient project management, particularly in terms of cost control, the Company's team is able to effectively plan and propose products and services that meet customer expectations at competitive price levels. The Company places strong emphasis on quality control and timely delivery of products and services that align with customer requirements in order to achieve the highest level of customer satisfaction.

The Company has obtained several quality and safety certifications, including:

- ISO 9001:2015 – Quality Management System, certified in 2009
- ISO 27001:2022 – Information Security Management System, certified in 2024
- ISO 29110:2018 – Systems and Software Engineering – Lifecycle Profiles for Very Small Entities (VSEs), certified in 2024
- ISO 45001:2018 – Occupational Health and Safety Management System, certified in 2025

After project delivery, the Company continues to provide ongoing support to customers, including system consultation and technical assistance. The Company also operates after-sales service centers that serve as channels for receiving customer feedback and complaints, while also monitoring system performance to prevent operational disruptions. This enables the Company to respond promptly and resolve issues in accordance with the agreed Service Level Agreements (SLA). As a result, many existing customers from both the public and private sectors continue to engage the Company's services repeatedly. In addition, recommendations from project owners and product owners have become another important channel contributing to the Company's continuous business growth.

Furthermore, the Company regularly conducts customer satisfaction surveys in order to continuously improve service quality in accordance with the ISO 9001:2015 standard.



#### 4. Business Expertise

The Company focuses on its core businesses, where it possesses strong expertise and extensive experience. With more than 20 years of experience in data communication and telecommunications system integration, the Company has developed a deep understanding of the industry. The Company continuously prepares its personnel, products, and services to accommodate future technological changes, while maintaining efficient management and control systems across all operational functions. In addition, the Company's experience as a system contractor enables it to manage costs more effectively than competitors, while its in-house team of skilled engineers enhances the Company's competitiveness in terms of both service capability and pricing.

## **5. After-Sales Services**

The Company possesses direct knowledge, expertise, and experience across all stages of solution delivery, including system planning, design, installation, and operations, ensuring that the systems implemented can continuously deliver benefits and maximize long-term value for customers. These capabilities also help extend the operational lifespan of systems and improve the return on investment for customers. As a result, the Company is able to provide comprehensive after-sales services, including System Administration, System Operations, System Monitoring to detect and prevent potential issues or system errors, Equipment Maintenance, and Facility Maintenance. These services ensure that systems operate at optimal performance levels in a stable and secure manner, consistent with their original design. In addition, the Company operates Call Center and Contact Center services to receive customer complaints, provide troubleshooting assistance, and collect feedback in accordance with contractual service agreements. This one-stop service approach enhances customer confidence in the systems, products, and services provided by the Company.

## **Pricing Policy**

The Company adopts a Cost Plus Pricing policy, whereby pricing is determined based on actual costs incurred, including product costs, installation and operational costs, maintenance costs, and service management costs, together with an appropriate gross profit margin. The Company sets a target gross profit margin for each project, which may be adjusted depending on factors such as the scope of services, required expertise, customer budget, and competitive market conditions, while ensuring that the proposed pricing remains competitive within the market.

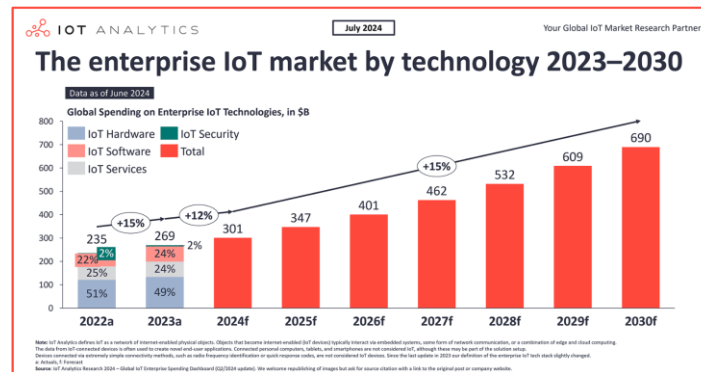
## **Industry Overview**

### **Factors Influencing the Growth of the Company's Business**

The Company operates in the business of system integration, installation, and engineering maintenance services across six main sectors: 1) Telecommunications 2) Data Communications 3) Public Safety 4) Digital Services 5) EduTech and 6) Green Solutions. These six sectors are closely interconnected and currently experiencing strong growth and increasing market demand.

#### **1. Telecommunications**

Government policies and telecommunications development initiatives, particularly the transition toward 5G technology, have significantly increased investment in telecommunications infrastructure. Service providers are required to upgrade and replace both hardware and software systems in order to support the high-speed connectivity and large data transmission capabilities of 5G networks. The development of 5G infrastructure enables the transmission of large volumes of data at significantly higher speeds, supporting the adoption of advanced technologies across various sectors. For example, government policies encourage the use of innovation and technology in agriculture, including Smart Farming and precision agriculture, which rely on high-speed communication networks. In addition, the government promotes the development of digital health systems, including the use of technologies such as telemedicine, which improves the accessibility and convenience of healthcare services. These initiatives support the development of healthcare service systems, enhance the quality of hospitals and clinics, and encourage the adoption of medical technologies, thereby contributing to increased demand for telecommunications infrastructure and related services.



Source: IOT ANALYTICS, <https://iot-analytics.com/iot-market-size/>

## 2. Data Communications

The development of robust telecommunications infrastructure enables widespread access to high-speed internet, which supports the rapid growth of data communication systems. The increasing adoption of Work From Home (WFH) and Work From Anywhere (WFA) practices, along with the growing demand for online data storage, has accelerated the expansion of cloud computing systems. With cloud technology, users no longer need to install complete hardware and software systems within their offices, as they can access the required services by connecting directly to data centers through the internet. In addition, the introduction of 5G technology is expected to further accelerate the transition toward the Internet of Things (IoT) era, where various electronic devices can be interconnected. This connectivity allows users to monitor and control devices remotely through internet networks, enhancing operational efficiency and enabling new digital services. Efficient data communication systems therefore serve as a fundamental infrastructure supporting business growth in the modern economy. These systems not only improve operational efficiency but also enable organizations to respond more quickly and flexibly to market demands and customer needs. Furthermore, the development of data communication systems supports government initiatives under the Digital Economy Promotion Master Plan, which aims to:

- Accelerate Digital Transformation in traditional economic sectors, transitioning toward a digital economy
- Strengthen the digital industry across all dimensions and accelerate the development of digital innovation
- Promote the development of mid-level and advanced digital skills among the workforce, transforming existing job roles and creating new employment opportunities across industries
- Encourage Thai citizens to utilize digital technologies and data to create opportunities and new careers in the modern economy
- Promote equitable and inclusive development across all sectors, leading to improved social quality
- Foster the development of an ecosystem that supports the growth of the digital economy and digital society



Source: Digital Economy Promotion Agency,  
<https://www.depa.or.th/th/master-plan-digital-economy/master-plan-for-digital-economy-66-67>

### 3. Public Safety

The increasing use of online transactions, online data storage and processing through cloud systems, and the growing adoption of IoT devices have significantly increased the demand for cyber security solutions in order to protect data and prevent cyberattacks. In addition, the Company has applied telecommunications technologies to support public safety and security operations. Examples include the deployment of digital radio communication systems operating on 4G LTE networks, as well as the use of drones and unmanned vehicles utilizing 5G connectivity to access high-risk areas and support crime prevention and security operations.



### 4. Digital Services

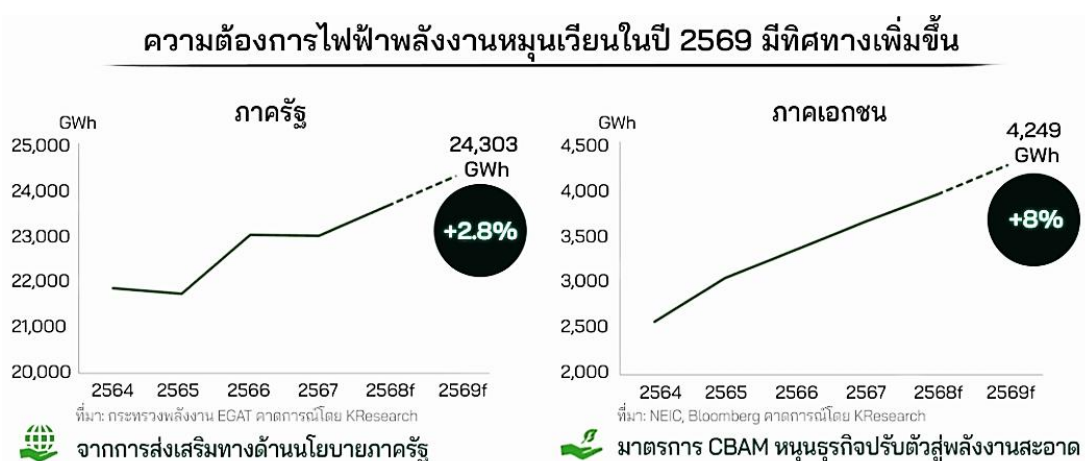
The rapid growth of digital platforms across various industries, the expansion of the digital content market, and the increasing adoption of Cloud, Cloud Computing, and Data Center services have transformed how organizations manage their digital infrastructure. Instead of building and managing their own systems, many organizations now rely on service providers for ready-to-use digital infrastructure and platform services. The increasing adoption of Artificial Intelligence (AI), Big Data, and Internet of Things (IoT) technologies has also created demand for building-block digital services that can be easily integrated into business systems. In addition, organizations increasingly rely on software services, call center services, service management, and maintenance agreements (MA) to ensure business continuity and maintain high service quality. These services help improve operational efficiency, reduce costs, and support new working models in an evolving digital society. Furthermore, these developments align with key government initiatives such as the Cloud First Policy, the development of Smart Cities, and national Digital Transformation programs.

## 5. EduTech

The Company collaborates with international cyber security partners to integrate technology with education in order to enhance the effectiveness and efficiency of learning systems. The Company has established international-standard electronic testing centers, with a strong focus on cyber security training, an area that has become increasingly important worldwide. As global awareness of cyber security continues to grow, the EduTech industry presents significant opportunities for continuous business expansion and growth. In addition, the Company integrates advanced education technologies with creative event management, utilizing Game-based Learning as a core learning methodology. The Company also designs communication strategies and learning experiences across both online and offline platforms. These initiatives support government policies that promote digital education and workforce development in the digital era, while also helping to reduce educational inequality in remote communities and enhance quality of life through improved access to knowledge. By leveraging its expertise and infrastructure in data communication and telecommunications, the Company continues to expand its business into the education technology sector.

## 6. Green Solutions

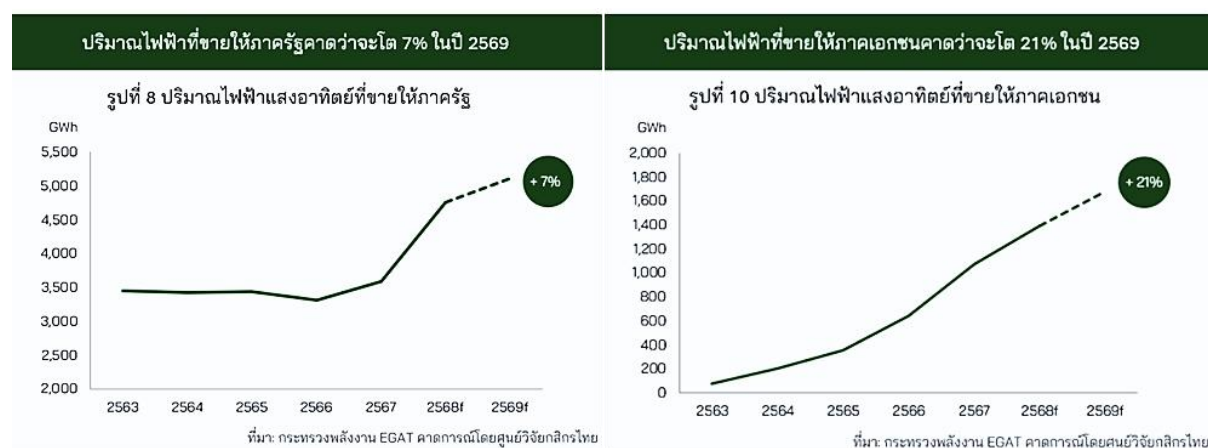
The Company collaborates with strategic partners to develop products and services related to clean and renewable energy, a sector that has received increasing attention and support at the global level. Currently, consumers and organizations are becoming more aware of global warming and environmental sustainability, which is also aligned with Thailand's Alternative Energy Development Plan (AEDP). In particular, solar energy plays an important role in the plan, supported by government initiatives promoting solar farm and solar rooftop projects, as well as broader environmental policies such as Carbon Neutrality and Net Zero Emissions. In addition, the Company operates a comprehensive energy business, including the design, installation, and maintenance of solar cell systems, the installation of electric vehicle (EV) charging stations, the development of EV charging control and reservation systems, and the provision of integrated electric vehicle services. The Company focuses on EV leasing services for both individual users and corporate organizations, and also develops Dynamic Energy Management Platform solutions to support the calculation and management of carbon credits.



The demand for renewable electricity in Thailand continues to show steady growth. In 2026, the government projects that the demand for renewable electricity will reach 24,303 GWh, representing an increase of approximately 2.8%, driven by policies supporting clean energy and strengthening national energy security. Meanwhile, the private sector is expected to experience stronger growth, with renewable electricity demand projected to reach 4,249 GWh, representing an



8% increase, driven by carbon reduction measures such as the Carbon Border Adjustment Mechanism (CBAM) and the ongoing transition of industries toward clean energy adoption. These trends are aligned with the strategy of IBS Corporation Ltd., which focuses on developing clean energy innovations and supporting corporate customers in transitioning toward more efficient and sustainable energy usage.



Furthermore, the increasing demand for solar power electricity, which is projected to grow by 7% in the public sector and 21% in the private sector in 2026, represents an important growth driver for IBS Corporation Ltd.. The rising demand creates opportunities for the Company to expand its solar energy solutions, including system design and installation, project management, and renewable energy system services for both new and existing customers. This is particularly relevant for industrial clients seeking to reduce energy costs and carbon emissions, which aligns with the Company's core expertise and enhances its potential to generate long-term revenue growth.

### Overview of Thailand's Communications Market

Following the severe outbreak of the COVID-19 pandemic, consumer behavior has increasingly adapted to a digital society. As a result, communication, transactions, news consumption, and entertainment are now largely conducted through online channels. The shift in lifestyle among Thai consumers has prompted both government agencies and private sector organizations to adapt their communication strategies in order to become more engaging and effective in the digital environment. As a result of these changes, the communications services market in Thailand recorded the largest share of the overall communications market value in 2023, with an estimated value of approximately 427,875 million Baht, representing an increase of 13.20% compared with 2022 (Source: Policy Summary and Recommendations from the Survey of Thailand's Communications Market Value, Office of the National Broadcasting and Telecommunications Commission (NBTC)).

### Government Smart City Projects

The Smart City initiative represents the application of digital technology, information systems, and communication technologies to improve operational efficiency and enhance the quality of life for citizens. This initiative is implemented through collaboration among the Ministry of Energy, the Ministry of Transport, and the Ministry of Digital Economy and Society, as part of Thailand's policy to strengthen the national economy through the digital economy framework. The Smart City concept also supports the government's Thailand 4.0 development strategy, which aims to transform the country into a technology-driven economy. The development of Smart Cities has emerged alongside

the rapid advancement of Internet of Things (IoT) technologies, which serve as a fundamental infrastructure for connecting devices and objects through internet-based communication networks.

#### **1. Smart Environment – Sustainable Environmental Management**

A smart city that considers the environmental impact and climate change conditions by utilizing technology to support systematic management. This includes solutions for water management, air quality monitoring, waste management, and disaster monitoring and prevention systems, enabling cities to manage environmental resources more efficiently and sustainably.

#### **2. Smart Economy – Intelligent Economy**

A smart city that utilizes digital technologies to create added value within the economic system while improving the efficiency of resource management. Examples include smart agriculture cities and smart tourism cities, where digital technologies are applied to enhance productivity, economic growth, and competitiveness.

#### **3. Smart Living Community – Smart Living**

The development of a Smart Living Community focuses on improving citizens' quality of life. This includes the development of applications that facilitate tourism services and the implementation of security technologies, such as integrating CCTV systems with facial recognition solutions to monitor, identify, and track offenders. In addition, water safety systems can be implemented using the Vessel Tracking Management System (VTMS) and Smart Band technologies, which track vessels to enhance safety for tourists. Cities can also deploy IoT-based environmental monitoring systems, such as Smart Sensors integrated with IoT technologies, to monitor climate conditions, seawater quality, and environmental abnormalities, enabling authorities to respond to potential issues in a timely manner.

#### **4. Smart Mobility – Intelligent Transportation and Mobility**

A smart city that focuses on developing intelligent transportation and traffic management systems, aiming to improve the efficiency and connectivity of multiple transportation modes. Such systems enhance convenience, safety, and overall efficiency in travel and logistics, supporting more sustainable urban mobility.

### **The Emergence of 5G Technology**

Today, mobile phones have become an integral part of everyday life for most people in society. The demand for faster internet access and data connectivity continues to increase steadily. As a result, there is a growing need for new technologies capable of supporting this increasing demand, as well as enabling new forms of digital services that support the development of a Digital Society under the Thailand 4.0 framework. 5G technology (5th Generation of Cellular Mobile Communications) has emerged as a key technology capable of addressing these needs.

Unlike previous generations of mobile communication systems, ranging from 1G to 4G, 5G technology represents a fundamentally different communication system. While earlier generations primarily focused on enabling communication and data access for people (Human-Centric Communication), 5G is designed to support communication among machines and devices (Machine-Centric Communication) across various sectors of the economy. These sectors include manufacturing, transportation, finance, and media industries. The integration of advanced technologies allows for the generation of large-scale data sets (Big Data), which can be analyzed rapidly through data analytics systems, computer platforms, and digital applications. In addition, the use of cloud-based data storage reduces the need for large investments in hardware infrastructure.

5G technology is capable of supporting significantly higher data transmission speeds and lower latency compared with 4G, enabling the full development of the Internet of Things (IoT), where a vast number of devices can be connected and communicate efficiently. It can also support applications that require real-time data transmission and high precision, which are essential in many modern industries.

Investment in the telecommunications infrastructure sector is expected to experience significant growth as the adoption of 5G technology expands. The transition to 5G requires the upgrading and replacement of both hardware and software systems, as well as the installation of a large number of base stations and communication towers to support the new network infrastructure. This development is expected to contribute positively to the growth of the telecommunications market value and create significant opportunities for companies operating in the telecommunications sector. The transition toward 5G is therefore expected to increase demand for telecommunications network infrastructure, which will further support the Company's business growth.

### Cloud Computing

Cloud computing is used for data storage, processing, and analysis. In the past, processing large volumes of data required organizations to invest in supercomputers or dedicated servers, which involved significant costs. With cloud computing, organizations can process such data through cloud-based platforms, which help reduce costs while offering greater scalability, security, and system stability. The increasing amount of data stored on the internet, together with the growing demand for flexible working arrangements such as Work from Home (WFH) and Work from Anywhere (WFA), has significantly accelerated the growth of cloud computing adoption.



- **Cloud Desktop:** Enables users to store data and perform processing tasks through cloud platforms without the need to upgrade their personal computers or hardware systems.
- **Cloud Storage:** Provides storage space for files and data that can be easily shared and accessed collaboratively, such as platforms like Google Drive.
- **Cloud Gaming:** Allows users to play games through cloud streaming services, delivering Full HD or 4K quality gameplay without requiring expensive gaming consoles, as users can simply connect controllers and play through cloud-based platforms.
- **Cloud Recognition:** Enables systems to identify, analyze, and classify objects or individuals through cloud-based recognition technologies. These systems are widely used in industries for quality control in manufacturing processes or for security monitoring such as access control in buildings.
- **Cloud VR/AR:** Supports Virtual Reality (VR) and Augmented Reality (AR) experiences through cloud-based systems.

#### **Development toward the Internet of Things (IoT) Era**

The Internet of Things (IoT) is an important technology that enables various electronic devices to connect and communicate with one another through the internet, allowing users to remotely monitor and control devices through network systems. IoT applications have expanded across many areas, including (1) Smart Devices, (2) Smart Grids for electricity transmission, (3) Smart Homes, (4) Smart high-speed internet network infrastructure (Smart Networks), and (5) Smart Intelligent Transportation systems, among others. These technologies enable greater connectivity and automation across different sectors, improving efficiency and supporting the development of digital ecosystems.

#### **Artificial Intelligence (AI)**

Artificial Intelligence (AI) is a data processing system modeled after human learning processes. AI systems are capable of learning, improving their processing efficiency based on increasing data volumes, recognizing patterns, analyzing information, and connecting complex datasets quickly and accurately. AI technology has become increasingly important in everyday life and plays a key role in enhancing the capabilities of businesses and industries. According to Gartner, the number of businesses adopting AI technologies is expected to increase by approximately 270% by 2024 (Source: Gartner). Examples of AI applications in business include:

- **Chatbots:** Automated chat programs powered by AI that can respond to customer inquiries, route customers to appropriate service departments, and assist in troubleshooting customer issues.
- **Voice Command Systems:** Systems that allow devices to recognize spoken commands, enabling companies to deliver personalized content and services. For example, voice-controlled systems used by Comcast allow users to search for programs by speaking the program name, channel, or broadcast time.
- **Predictive Maintenance:** AI-based systems that analyze data to detect potential issues in hardware equipment, such as signal towers or electrical infrastructure, before failures occur. For example, drones equipped with AI can inspect telecommunications towers and analyze video data to identify maintenance needs in advance.

## Cyber Security

Cybercrime continues to increase across multiple dimensions, driven by changes in the way individuals and organizations conduct their daily activities and business operations. The widespread use of online transactions, the adoption of remote work, the growth of online meetings, and the increasing reliance on cloud computing across both the public and private sectors have significantly heightened the importance of cybersecurity.

The cybersecurity industry is expected to experience strong growth, particularly with the integration of Generative Artificial Intelligence (Generative AI) and Large Language Models (LLMs) into threat detection, data analysis, and automated incident response systems operating in near real time. These technologies enhance the ability of organizations to detect, prevent, and respond to cyber threats more effectively.

In addition, the Zero-Trust security model is becoming an essential standard that organizations must adopt to strengthen information security systems. This approach focuses on comprehensive attack surface management and real-time visibility of digital assets, enabling organizations to manage and monitor potential risks more systematically. At the same time, cloud security continues to expand in importance as cloud adoption increases. This is particularly evident in sectors such as manufacturing, logistics, and transportation, where Internet of Things (IoT) and Operational Technology (OT) systems are widely deployed. As a result, the industrial cybersecurity market is expected to grow steadily in order to address the risks associated with increasingly interconnected systems and digital infrastructure.



## Competitive Landscape and Competitors

The Company believes that competition in the turnkey system integration business across sectors such as telecommunications systems, data communication systems, public safety systems, digital services systems, education technology systems (EduTech), and clean energy solutions (Green Solutions) is not excessively intense. This is because the Company's ability to provide comprehensive end-to-end services requires a combination of technical expertise, proven project experience, highly skilled personnel, and deep knowledge of complex technologies. In addition, success in this industry requires strong customer relationships, extensive service experience, partnerships with leading technology vendors and product owners, and continuous professional training and certifications. The Company has established strong operational standards and possesses more than 20 years of experience in the telecommunications and communication systems industry. Combined with its commitment to high-quality after-sales service, the Company has consistently maintained strong customer satisfaction and long-term relationships with clients. As a result, many customers continue to place trust in the Company and repeatedly engage its services.

For companies operating within the same industry, the Company does not necessarily consider all of them to be direct competitors, as many industry participants may also act as partners, customers, subcontractors, or consortium partners in project bidding. Industry players can generally be categorized across the Company's seven business segments, as follows:

1. **Telecommunications** including (1) Information and Communication Networks Public Company Limited (ICN) (2) Interlink Telecom Public Company Limited (ITEL) (3) ALT Telecom Public Company Limited (ALT) (4) Loxley Public Company Limited (LOXLEY)
2. **Data Communications** including (1) Loxley Public Company Limited (LOXLEY) (2) Interlink Telecom Public Company Limited (ITEL) (3) Infraset Public Company Limited (INSET) (4) Proen Corp Public Company Limited (PROEN)
3. **Public Safety** including (1) Samart Corporation Public Company Limited (SAMART) (2) MFEC Public Company Limited (MFEC) (3) Enforce Secure Public Company Limited (SECURE) (MFEC and SECURE primarily operate in the field of Cyber Security.)
4. **Digital Services** including (1) True Internet Data Center Co., Ltd. (2) Advanced Info Service Public Company Limited (AIS) (3) United Information Highway Co., Ltd. (4) Internet Thailand Public Company Limited
5. **EduTech** including TeleTrol One Co., Ltd., ARIT Co., Ltd., The Enterprise Resources Training Co., Ltd., Network Training Center Co., Ltd.
6. **Green Solutions** including Energy Absolute Public Company Limited, B.Grimm Power Public Company Limited, Banpu Power Public Company Limited, PEA Encom International Co., Ltd.
7. **Electronic Certificate Authority (CA)** including Thai Digital ID Co., Ltd., Internet Thailand Public Company Limited

### (3) Procurement of Products and Services

In technology-related businesses, the selection of appropriate products and services for customers is a critical factor. The Company works directly with manufacturers, most of whom are international business partners, and also coordinates directly with authorized distributors in Thailand. The Company strictly complies with all contractual agreements and procurement procedures. Products are ordered based on the specific requirements and technical specifications of each project, which may vary depending on project scope. The Company generally places orders only after a project contract has been awarded, and procurement may involve both imported products and domestic purchases.

The Company follows a structured process from project proposal to project delivery, as outlined below:

#### 1. Customer Requirement Assessment

The Company's sales personnel possess strong expertise in information technology and product knowledge. They undergo continuous training and regularly exchange technical knowledge with the engineering team. This enables the sales team to provide professional consultation, recommendations, and appropriate product solutions to customers. Customer needs are identified



through several channels, including public project announcements and direct communication with customers. Sales personnel maintain regular meetings with clients to build strong relationships and better understand their requirements. Internally, the sales team regularly coordinates with relevant departments—such as engineering, procurement, finance, and management—to ensure that all parties clearly understand the customer’s needs and project requirements.

## **2. Project Bidding, Proposal Preparation, and Contract Execution**

Once customer requirements have been clearly identified, the sales team will coordinate with the Project Manager, procurement department, and finance department to prepare a comprehensive proposal. This includes the project implementation plan, project layout, equipment list, appropriate suppliers, pricing, cost estimation, and financial guarantees where necessary. After the proposal has been prepared, the relevant teams will review the plan with senior management before presenting it to the client. If the customer approves the proposal, both parties will proceed with the contract agreement process. When evaluating project bids, customers typically consider several key factors, including the Company’s past project performance, technical capabilities, service expertise, experience, pricing competitiveness, project timeline, readiness, and the capabilities of the project team.

For certain projects, the Company may be required to provide a Bid Bond as a guarantee during the bidding process, typically amounting to approximately 5% of the proposed contract value, as specified in the bidding requirements. Once the Company has been selected and the contract is executed, the Bid Bond will be replaced with a Performance Bond to guarantee contractual performance. This guarantee is typically issued in the form of a Bank Guarantee from a commercial bank.

## **3. Procurement and Purchasing**

The Company does not have a policy of purchasing products in advance or maintaining inventory for future sales. This is because most of the Company’s operations are project-based, with each project requiring different specifications and types of products. In addition, technology products evolve rapidly, making advance stocking inefficient. Therefore, the Company procures products only after receiving project contracts. Most of the inventory held by the Company consists of equipment awaiting installation, while a small portion comprises spare parts maintained under warranty obligations. The Company also outsources certain activities that are not part of its core business, such as software development, construction work, labor-intensive tasks, or projects with lower profit margins. This approach allows the Company to allocate its internal engineering resources to projects that are more complex or generate higher profit margins.

The engineering department and procurement department work together to identify and select appropriate suppliers and subcontractors. The procurement team selects vendors only from those listed in the Approved Vendor List (AVL). Vendors included in the AVL are evaluated every six months based on criteria such as product quality, compliance with relevant standards, delivery time, and pricing. New suppliers must undergo a registration and approval process before being added to the AVL. When selecting suppliers or subcontractors, the procurement department conducts comparisons based on several factors, including technical specifications, past transaction history, product quality, delivery schedules, warranty conditions, pricing, and payment terms. Procurement planning is carried out based on the project plan presented to the client, together with the expected delivery timelines of the required equipment.

The Company's procurement activities include both imported products and locally sourced products, as described below:

- **Importation of Products from Overseas**

The Company imports major project equipment, primarily advanced and complex telecommunications equipment, directly from overseas manufacturers such as Huawei and Verint. Procuring directly from manufacturers enables the Company to obtain competitive pricing and favorable commercial terms. The average delivery period is approximately 30 days, depending on the conditions specified in the contract. Purchases are made on a project-by-project basis, without long-term commercial commitments regarding purchase volume or pricing.

- **Domestic Procurement**

For certain types of project equipment that are available within Thailand, as well as for non-core equipment and supplementary materials—such as electrical wires, cables, and peripheral equipment—the Company purchases products from local manufacturers and authorized distributors within the country.

#### **4. Product Delivery, Inspection, and Storage**

Purchased equipment is delivered in accordance with the conditions specified in the customer contract. Delivery arrangements are generally divided into two main categories:

- **Delivery to the Customer's Site**

Equipment purchased for the project may be delivered directly to the customer's site. Upon delivery, the equipment will be jointly inspected by the customer, the Company's procurement department, and the project engineers responsible for the project. After inspection, the equipment will be stored in the customer's warehouse until it is ready for assembly and installation as specified in the project contract.

- **Delivery to the Company's Warehouse**

In some cases, purchased equipment will be delivered to the Company's warehouse. Upon arrival, the procurement department, engineering department, and warehouse staff will jointly inspect the equipment to ensure that it matches the purchase order specifications. If the equipment meets the required specifications, it will be accepted and stored in the warehouse. However, if any damaged or incorrect items are found, the warehouse staff will reject the shipment and notify the supplier accordingly. The Company stores equipment in leased warehouse facilities, where items are organized and stored systematically according to the specific project for which they are intended. Project engineers are responsible for withdrawing equipment from the warehouse for assembly and installation purposes. Inventory in the warehouse is regularly inspected and counted to ensure accuracy. Additionally, the Company maintains All Risk Insurance coverage for the value of goods stored in the warehouse. Certain items, such as electrical cables and peripheral equipment, are also stored at the Company's warehouse facilities.

#### **5. Contract Implementation**

The Project Manager is responsible for overseeing project execution to ensure that the implementation is completed in accordance with the agreed timeline, quality standards, pricing, and contractual conditions. The Project Manager organizes the project team, assigns qualified engineers and specialists, and supervises operations to ensure that all activities follow the established work

plan and procedures. Project implementation typically includes several stages, such as site surveys, system design and deployment, equipment assembly, installation, testing, user training, and maintenance, depending on the scope of services specified in the contract.

The duration of each project varies depending on the size and scope of the project. In general, project implementation takes approximately 6–9 months. However, large-scale or highly complex projects may require 1–2 years to complete, in accordance with the contractual requirements.

#### **6. Project Delivery and Acceptance**

The Company delivers the project in accordance with the milestones specified in the contract. The engineering team prepares the necessary documentation for project delivery and coordinates with the customer to conduct system and equipment testing, as well as user training, depending on the scope defined in the agreement. If any defects or issues are identified during the inspection process, and the cause is related to equipment or subcontracted work, the Company will notify the relevant suppliers or subcontractors to take corrective action and resolve the issue accordingly.

#### **7. After-Sales Service**

The Company provides comprehensive after-sales services, including user training, system inspections, and scheduled maintenance during the specified service period. In addition, the Company provides warranty coverage for damages or defects that may occur within the warranty period defined in the contract. Any defects identified during this period will be repaired or corrected to restore the system to normal operating condition within the agreed timeframe. The Company sources products from major manufacturers and authorized distributors that provide product warranties covering the same duration as the warranty offered to customers in each project. In the event of equipment malfunction or operational failure, the manufacturers or distributors are responsible for compensating the Company, ensuring that the Company can fulfill its warranty obligations to customers.

#### **8. Supplier Performance Evaluation and Customer Satisfaction Assessment**

Suppliers are evaluated jointly by the engineering department and the procurement department every six months. If a supplier fails to meet the required evaluation criteria, that supplier will be removed from the Approved Vendor List (AVL). The Company only procures equipment and services from vendors listed in the AVL.

For the customer satisfaction assessment, the Company has assigned the Human Resources Department in collaboration with the Corporate Management Department to conduct customer satisfaction surveys on a semi-annual basis (every six months). The sales and operations teams assist by providing customer contact lists for the survey process. After the survey results are collected, the Human Resources Department and Corporate Management Department prepare a report and present the findings to the Executive Committee meeting. The committee then reviews the results, analyzes feedback, and determines appropriate strategies for service improvement and organizational development.

#### **Products and Solutions**

The Company has been appointed as a business partner of internationally recognized telecommunications equipment manufacturers.



### Environmental Impact

- None -

### (4) Assets Used in Business Operations

#### Land, Buildings, and Equipment

Item	Net Book Value (Million Baht)	Ownership Status	Encumbrances
Land and Land Improvements	42.67	Owned by the Company	Used as collateral for bank loans and credit facilities
Buildings and Building Improvements	47.61	Owned by the Company: 46.48 million Baht; Owned by Exdream Spirit Co., Ltd.: 1.13 million Baht	Used as collateral for bank loans and credit facilities
Tools and Equipment	27.73	Owned by the Company: 26.53 million Baht; Owned by IBS Corporation Ltd.: 1.20 million Baht	
Furniture and Office Equipment	12.69	Owned by the Company: 12.46 million Baht; Owned by IBS Corporation Ltd.: 0.03 million Baht; Owned by Exdream Spirit Co., Ltd.: 0.20 million Baht;	
Computers and Accessories	24.72	Owned by the Company: 24.64 million Baht; Owned by IBS Corporation Ltd.: 0.04 million Baht; Owned by Exdream Spirit Co., Ltd.: 0.02 million Baht; Owned by Eastgate Tech Co., Ltd.: 0.02 million Baht	
Vehicles	0.31	Owned by the Company: 0.31 million Baht;	
Construction in Progress	4.00	Owned by the Company: 4.00 million Baht;	
<b>Total</b>	<b>159.73</b>		

**Right-of-Use Assets**

Item	Net Book Value (Million Baht)	Ownership Status	Encumbrances
Land	-	Owned by the Company	Subject to lease liabilities amounting to 1.87 million Baht
Buildings	-	Owned by Exdream Spirit Co., Ltd.: 0.14 million Baht	Subject to lease liabilities amounting to 0.47 million Baht
Office Equipment	0.34	Owned by the Company: 0.23 million Baht; Owned by IBS Corporation Ltd.: 0.11 million Baht	Subject to lease liabilities amounting to 1.14 million Baht
Vehicles	0.73	Owned by the Company	Subject to lease liabilities amounting to 2.63 million Baht
<b>Total</b>	<b>1.07</b>		

**Intangible Assets**

Item	Net Book Value (Million Baht)	Ownership Status	Encumbrances
Computer Software	7.46	Owned by the Company: 0.27 million Baht; Owned by IBS Corporation Ltd.: 3.75 million Baht; Owned by Exdream Spirit Co., Ltd.: 3.20 million Baht; Owned by Eastgate Tech Co., Ltd.: 0.22million Baht; Owned by ATA Testing (Thailand) Co., Ltd.: 0.02 million Baht	
Computer Software under Development	175.12	Owned by the Company: 172.31 million Baht; Owned by IBS Corporation Ltd.: 2.81 million Baht	
<b>Total</b>	<b>182.58</b>		

**Investment Policy in Subsidiaries and Associated Companies**

- Subsidiaries**

As of 31 December 2025, the Company has two subsidiaries, as follows:

- Paradigm Technology Services Co., Ltd. ("PTS")** operates as an investment company focusing on businesses related to and supporting the Company's core operations. The Company holds 99.96% of the paid-up registered capital in PTS, with an investment value under the cost method of 37.46 million Baht.
- IBS Corporation Ltd. ("IBS")** operates in the business of distribution, installation, and services related to clean and renewable energy solutions (Green Solutions), engineering services in telecommunications communication systems, and serves as a distributor of Cyber Security training courses in Thailand. The Company holds 99.60% of the paid-up registered capital in IBS, with an investment value under the cost method of 29.88 million Baht.

- **Indirect Subsidiaries**

As of 31 December 2025, the Company has three indirect subsidiaries, as follows:

1. **Exdream Spirit Co., Ltd. ("Exdream")** operates in the Education Technology (EduTech) sector, including event organization services and the design of communication platforms in both online and offline formats. PTS holds 50.60% of the paid-up registered capital in Exdream.
2. **Eastgate Tech Co., Ltd. ("EGT")** operates in businesses related to education technology, IT training, and cybersecurity, including services for software installation, distribution, and development. IBS holds 99.00%, while PTS holds 1.00% of the paid-up registered capital in EGT. The total investment value under the cost method amounts to 11.72 million Baht.
3. **ATA Testing (Thailand) Co., Ltd. ("ATA Testing")** provides a secure and highly reliable examination platform, supporting leading online testing service centers focused on developing the Education Technology (EduTech) sector to meet the demand for high-quality education in the digital era. IBS holds 50.99% of the paid-up registered capital in ATA Testing, with a total investment value under the cost method of 1.02 million Baht.

- **Associated Companies**

As of 31 December 2025, the Company has four associated companies, as follows:

1. **Advanced Information Technology Public Company Limited ("AIT")** operates as a system integrator (SI) providing comprehensive network and communication system design and implementation services for both government and private sector clients. Its services are delivered on a turnkey basis, covering consultation, project planning, system design, implementation, installation, training, and maintenance services. The Company holds 34.90% of the paid-up registered capital in AIT, with an investment value under the cost method of 2,788.15 million Baht.
2. **GTF TKC Co., Ltd. ("GTF-TKC")** operates in investment activities involving equity and debt instruments issued by companies, partnerships, or legal entities established in Thailand or abroad. The company may also acquire or transfer business operations, assets, and liabilities related to other businesses. In addition, it provides IT services, tax refund services, payment channel services, and other related services. The Company holds 51.00% of the paid-up registered capital in GTF-TKC, with an investment value under the cost method of 1.02 million Baht. (The company has not yet commenced operations.)
3. **Sky CC Co., Ltd. ("SKY CC")** (formerly known as *One-to-One Professional Co., Ltd. ("OTP")*) provides Customer Service Management solutions to leading organizations in both the public and private sectors. The company offers a wide range of services supported by advanced technologies and professional management teams. The Company holds 25.00% of the paid-up registered capital in SKY CC, with a total investment value under the cost method of 56.89 million Baht.
4. **Siam EV Corporation Ltd. ("Siam EV")** provides comprehensive electric vehicle (EV) services and development, focusing on EV leasing services for both individual and corporate customers. The company also plans to develop Energy Usage Data Solutions to support carbon credit calculation and management in the future. This system will help organizations transition toward the Green Economy and reduce greenhouse gas emissions sustainably. IBS holds 49.00% of the paid-up registered capital in Siam EV, with a total investment value under the cost method of 4.90 million Baht.
5. **Mercury Expertise Co., Ltd. ("Mercury")** engages in consultancy services, exhibition and event organization, and all types of advertising media services. Exdream holds 19.998% of the paid-up registered capital in Mercury, and no share payment call has been issued.



- **Joint Venture**

As of 31 December 2025, the Company has one joint venture, as follows:

1. **Express World Tracking Joint Venture (“EWT”)** was established to undertake the project for the development of the Thailand Post Core System (THP Core System). The Company holds an investment share of 48.33%, representing an investment amount of 120.00 million Baht.

The Company has established guidelines for considering investments in subsidiaries, associated companies, and individual investment projects. Priority is given to investments in businesses that support and complement the Company’s core operations, as well as those with strong growth potential. Before making any investment decision, the Company conducts a comprehensive feasibility analysis, carefully evaluating potential risks, expected returns, and the Company’s financial liquidity. Furthermore, all investment decisions must be reviewed and approved by the Board of Directors and, where applicable, the shareholders’ meeting, in accordance with the Company’s defined approval authority. Such investments must also comply with the regulations and announcements of the Capital Market Supervisory Board and the Stock Exchange of Thailand, as well as other relevant laws and regulations. ควบคุมดูแลอย่างใกล้ชิด To ensure proper governance and alignment with the Company’s business strategy, the Company exercises oversight of its investments by appointing its directors and/or executives to serve on the boards of those companies, enabling effective supervision of strategic direction and management policies in line with the Company’s overall business objectives.

## Licenses Relevant to Business Operations

### 1. Telecommunications Business License Type 1

License Related to Business Operations	License Holder	Issuing Authority	License Validity
Type 1 Telecommunications Business License No. TEL1/2560/072	The Company	National Broadcasting and Telecommunications Commission (NBTC)	4 December 2017 – 4 November 2026

### 2. License to Trade in Radiocommunication Equipment or any equipment related to radiocommunication.

License Related to Business Operations	License Holder	Issuing Authority	License Validity
License to Trade in Radio Communication Equipment or Related Devices No. E050166006849	The Company	National Broadcasting and Telecommunications Commission (NBTC)	10 August 2023 – 9 August 2024
License to Trade in Radio Communication Equipment or Related Devices No. E050167001831	The Company	National Broadcasting and Telecommunications Commission (NBTC)	23 July 2024 – 22 July 2025
License to Trade in Radio Communication Equipment or Related Devices No. E050168001702	The Company	National Broadcasting and Telecommunications Commission (NBTC)	9 July 2025 – 8 July 2026

## Trademarks

Trademark	Application Date	Protection Expiry Date	Registration / Application Number
 EVITY CHARGE <small>Serve @ home -&gt; Connect you -&gt; Nationwide</small>	25 June 2020	24 June 2030 (renewable every 10 years)	200123741
 TSI TKC SMART IOT	24 May 2021	23 May 2031 (renewable every 10 years)	210118869

## (5) Outstanding Deliverables

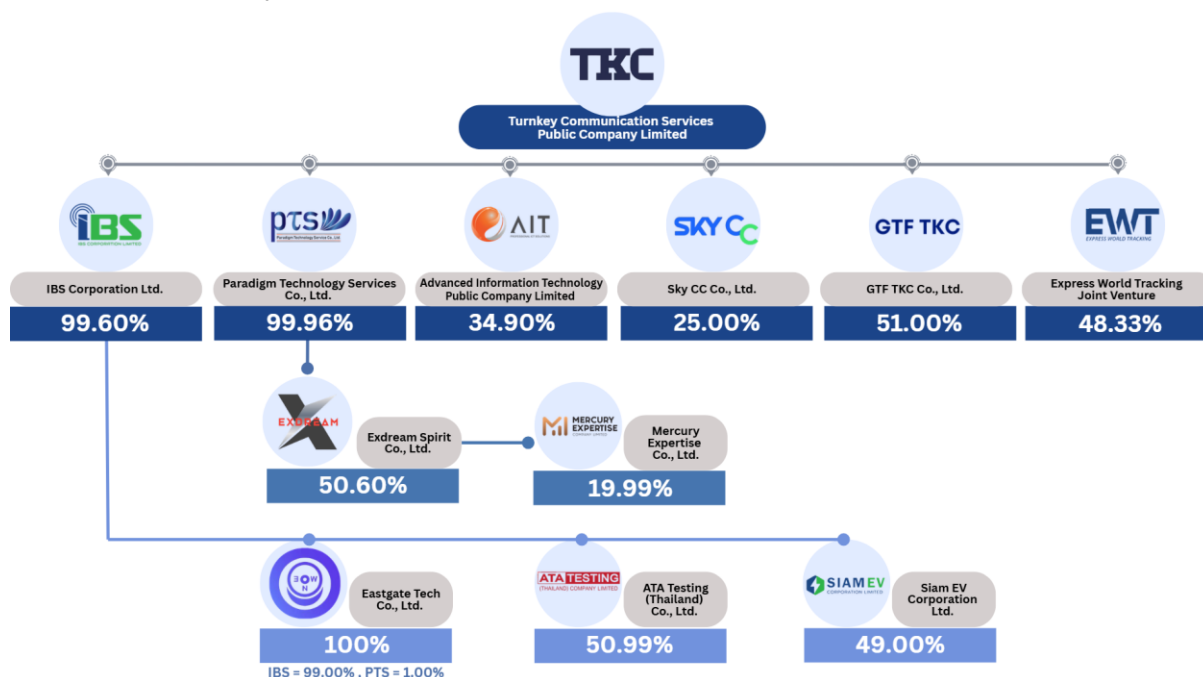
As of 31 December 2025, the Group had undelivered work with a total contract value of 3,322.93 million Baht. Of this amount, 2,048.00 million Baht is expected to be recognized as revenue in the next reporting period, while the remaining 1,274.93 million Baht will be gradually recognized as revenue through 2032.

The remaining contract value expected to be recognized as revenue in each period may change depending on adjustments to contract values or changes in project delivery schedules.

## 1.3 Shareholding Structure of the Group

## 1.3.1 Shareholding Structure of the Group

The shareholding structure of Turnkey Communication Services Public Company Limited as of 31 December 2025 is presented below.



Turnkey Communication Services Public Company Limited (the “Company” or “TKC”) was established on 27 March 2003. The Company operates in the business of design, system integration, equipment procurement, installation, testing, and maintenance of engineering systems across the following sectors: (1) Telecommunications (2) Data Communications (3) Public Safety Systems (4) Digital Services (5) EduTech (6) Green Solutions. These services are primarily provided under a Turnkey Project model, which includes comprehensive engineering services, operation and maintenance services (Service and MA), as well as the distribution of related equipment and solutions.

The Company holds equity interests in two subsidiaries, namely IBS Corporation Ltd. (“IBS”) and Paradigm Technology Services Co., Ltd. (“PTS”), which operate in the following business areas:

**IBS Corporation Ltd. (“IBS”)** operates in the Green Solutions business, providing solar cell installation services and distributing electric vehicle charging equipment for both residential and public use under the EVITY Charge brand. IBS also engages in the distribution, installation, and engineering services related to telecommunications systems, primarily serving customers such as Nokia and Ericsson. IBS holds equity interests in two subsidiaries and one associated company, as follows:

- **Subsidiaries of IBS**

1. **Eastgate Tech Co., Ltd. (“EGT”)** IBS holds 99.00% of the shares. EGT operates in businesses related to education technology (EduTech), IT training, and cybersecurity, including services for software installation, distribution, and development.
2. **ATA Testing (Thailand) Co., Ltd. (“ATA Testing”)** IBS holds 50.99% of the shares. ATA Testing provides learning and examination services through internationally standardized online platforms.

- **Associated Company of IBS**

1. **Siam EV Corporation Ltd. (“Siam EV”)** IBS holds 49.00% of the shares. Siam EV operates in the sale and leasing of electric vehicles, the development and operation of EV charging stations, the generation and distribution of electricity, and other electric energy-related businesses.

**Paradigm Technology Services Co., Ltd. (“PTS”)** operates as an investment company focusing on businesses related to and supporting the Company’s core operations. PTS holds equity interests in subsidiaries and associated companies, as follows:

- **Subsidiary of PTS**

1. **Exdream Spirit Co., Ltd. (“Exdream”)** PTS holds 50.60% of the shares. Exdream operates in the field of education media and digital learning, including the organization of E-sports tournaments, exhibition and event management services, advertising space services, and marketing communication activities.

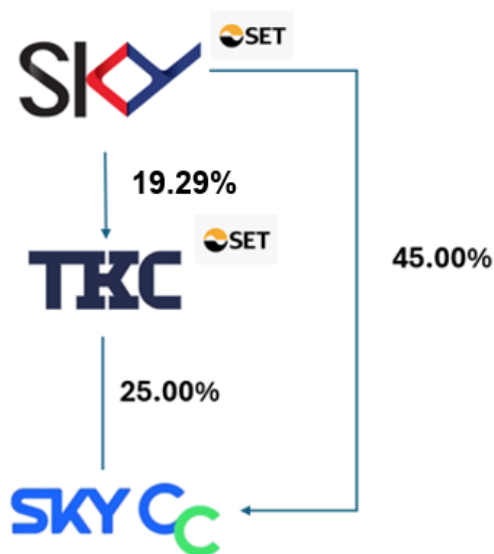
- **Associated Companies of PTS**

1. **Eastgate Tech Co., Ltd. (“EGT”)** PTS holds 1.00% of the shares. EGT operates in businesses related to education technology, IT training, and cybersecurity, including services for software installation, distribution, and development.

2. **Mercury Expertise Co., Ltd. ("Mercury")** Exdream holds 19.998% of the shares. Mercury provides consulting services, exhibition and event organization, and advertising media services across various formats.

The Company also holds equity interests in **three associated companies**, namely: (1) GTF TKC Co., Ltd. ("GTF-TKC") (2) Sky CC Co., Ltd. ("SKY CC") (formerly known as One-to-One Professional Co., Ltd. ("OTP")) (3) Advanced Information Technology Public Company Limited ("AIT"), which operate as follows:

1. **GTF TKC Co., Ltd. ("GTF-TKC")** The Company holds 51.00% of the shares. GTF-TKC engages in investments in equity and debt instruments issued by companies, partnerships, or legal entities registered in Thailand or abroad. The company may also transfer or acquire business operations, assets, and liabilities related to other companies, as well as provide IT services, tax refund services, payment channel services, and other related services. (The company has not yet commenced operations.)
2. **Sky CC Co., Ltd. ("SKY CC")** (formerly known as One-to-One Professional Co., Ltd. ("OTP")) The Company holds 25.00% of the shares. SKY CC provides Customer Service Management solutions to leading organizations in both the public and private sectors through a wide range of services supported by modern technologies and professional management teams. The shareholding structure is as follows:



The business operations of Sky ICT Public Company Limited ("SKY") primarily involve providing Aviation Services. SKY integrates information technology systems to support and enhance airport management by implementing modern IT solutions designed to accommodate the evolving behavior and expectations of airport users in the "new normal" era. These solutions aim to facilitate greater convenience for both domestic and international passengers, including systems for advance passenger screening prior to entering or departing Thailand. SKY also develops data processing systems for passenger travel databases to enhance efficiency in airport operations and security management. In contrast, Turnkey Communication Services Public

Company Limited ("TKC") provides services related to the design, system integration, procurement, installation, testing, and maintenance of engineering systems, leveraging its existing expertise in the following areas:

- (1) Telecommunications (2) Data Communications (3) Public Safety (4) Digital Services (5) EduTech (6) Green Solutions
- Most of the Company's work involves equipment installation and post-installation maintenance services. Therefore, the business operations of SKY CC (OTP) differ from those of both TKC and SKY. Nevertheless, the Company recognizes that SKY CC's Contact Center business has strong growth potential in the future, driven by the rapidly increasing demand for communication through digital channels. The Company therefore believes that acquiring and holding shares in SKY CC represents a valuable investment opportunity. Furthermore, the Contact Center industry is one of the sectors significantly influenced by technological advancements and

innovation, particularly with the growing adoption of Artificial Intelligence (AI) to partially replace traditional customer service representatives. Through its technological expertise, the Company can provide guidance and support in applying advanced technologies and AI systems to enhance SKY CC's Contact Center services. This will improve SKY CC's competitive capabilities, enable it to deliver services that meet the evolving needs of customers, and support its long-term growth potential, ultimately benefiting both TKC and SKY through improved investment returns. In addition, the majority of the clients of TKC and SKY are government agencies and state enterprises, allowing both companies to recommend SKY CC's Contact Center services to these organizations, which often require professional customer service solutions. This creates opportunities to expand SKY CC's customer base, increase market share, and improve profitability, thereby enhancing the investment value for both TKC and SKY. At the same time, SKY CC can introduce the services of TKC and SKY to its own customer base, which primarily consists of private-sector companies, creating additional opportunities for TKC and SKY to generate new revenue and profits. The Company therefore considers that having SKY as a co-investor and shareholder in SKY CC together with TKC provides the greatest strategic benefit to the Company, for the following reasons:

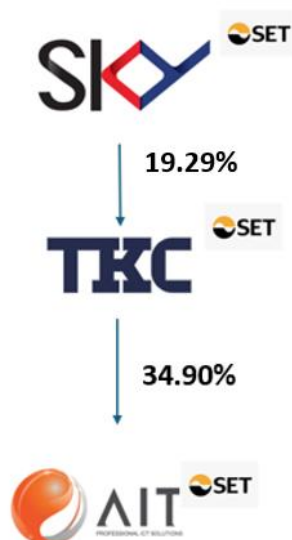
- (1) SKY possesses strong financial capability to support investment activities. By investing jointly with SKY, the Company does not need to commit a large amount of capital for this transaction. This is because Peer for You Public Company Limited ("PEER") intended to sell 70% of the total shares of SKY CC.
- (2) The Company and SKY share a common perspective and vision regarding the Outsourced Contact Center Service business of SKY CC. Both parties believe that this business has the potential to significantly transform business operations and consumer behavior if it is further developed and integrated with advanced technologies.
- (3) The Company and SKY share the same investment and business development objectives, which the Company believes will accelerate the development of SKY CC in line with its strategic goals. SKY has an established customer base that differs from that of the Company, and the Company sees strong potential to introduce SKY CC's Contact Center services to SKY's customers, who are likely to require such customer relationship services. As a result, SKY's participation as a co-investor with the Company in SKY CC will enable SKY CC to expand its customer base, increase market share, and enhance profitability, ultimately generating greater value and investment returns for the Company.

In addition, under the investment structure described above, the Company and SKY have implemented measures to prevent potential conflicts of interest, as follows:

- (1) In the management of SKY CC, shareholders—including the Company and SKY—have the right to nominate individuals to be appointed as directors of SKY CC in proportion to their shareholding. Accordingly, both the Company and SKY have representatives serving on SKY CC's board of directors. These directors are responsible for managing SKY CC in a manner that maximizes the company's overall benefit while protecting the interests of their respective shareholders.
- (2) In nominating individuals to serve as directors of SKY CC, both the Company and SKY make their decisions independently. SKY (or individuals appointed by SKY as directors of the Company) will not participate in the nomination or selection process of individuals proposed by the Company to serve as SKY CC directors. This ensures that directors nominated by the Company will perform their duties independently and free from the influence of SKY, which is a major shareholder of the Company. Furthermore, the three

shareholders of SKY CC have entered into a shareholders' agreement, which requires that certain significant transactions—such as the approval of business plans and budgets, the acquisition or disposal of significant assets, and related-party transactions—must receive approval from directors appointed by all shareholder groups. This governance mechanism ensures that the Company, as a minority shareholder, receives appropriate protection. Finally, the joint investment in SKY CC by the Company and SKY is conducted in accordance with the principle of avoiding conflicts of interest, ensuring that the parties do not engage in competing businesses.

- 3. Advanced Information Technology Public Company Limited ("AIT")** The Company holds 34.90% of the shares. AIT operates as a system integrator (SI), providing comprehensive services in the design and implementation of network and communication systems. Its services cover both government and private sector clients and are delivered on a turnkey basis, encompassing consultation, project planning, system design, implementation, installation, training, and maintenance services. The shareholding structure is as follows:



The investment in Advanced Information Technology Public Company Limited (AIT) does not create a business conflict with Turnkey Communication Services Public Company Limited (TKC), as the nature and scope of their business operations are different.

Telecommunications Services	Expertise in design, installation, signal testing, and mobile network tuning and optimization services (Drive/Walk Test and Mobile Network Tuning and Optimization Service)	Does not provide Telecommunications services.
Data Communication and Digital Services	Provides design, system installation, equipment procurement, testing, and maintenance services for IP Network Monitoring Systems, Smart Solutions, and Trusted Services.	Provides design, system installation, equipment procurement, testing, and maintenance services for Data Centers, Cloud Solutions, IoT Cloud Platforms, including the establishment of the Next Training Center.
Public Safety Services	Provides services related to Digital Trunk Radio systems, data collection and analysis from social network	Does not provide Public Safety services.



	websites, and web-intelligence for searching and analyzing information on the internet.	
Business Focus	Focuses on providing Smart Solutions services, specifically in the areas of Smart Hospitals, Smart Farming, Smart Logistics, Cyber Security, Smart Learning, Smart Buildings, and Smart Platforms.	Focuses on basic engineering to expand business based on existing customers, such as building substations and basic engineering related to ICT, such as underground cabling.
Business Partners	Huawei, a leading global IT infrastructure provider from China.	Cisco, a global leader in IT and networking systems from the United States.
Customer	Mobile Network Service Providers	Financial Banking and Insurance Service Providers

TKC and AIT will not have any conflicts of interest in competition because, in government project bidding, the government agency will define the scope of work and the specifications of the products to be used for the project. They will select only one main product brand, which means TKC and AIT cannot compete against each other. However, TKC and AIT can collaborate to create a competitive advantage in project bidding.

The Company holds shares in 1 joint venture: Express World Tracking Joint Venture, which operates as follows:

- 1. Express World Tracking Joint Venture ("EWT"):** 48.33% stake, engaged in the project of developing the core operating system for Thailand Post (THP Core System).

**Additionally, the Company has implemented measures to avoid competition and dependency with the group of companies and Sky ICT Public Company Limited ("SKY").**

In 2025, Sky ICT Public Company Limited ("SKY") held 77,165,890 shares in TKC, representing 19.29% of the total issued and paid-up shares. SKY also held 352,358,044 shares in Pro Inside Public Company Limited ("PIS"), representing 68.49% of the total issued and paid-up shares.

TKC, SKY, and PIS have entered into a joint agreement regarding their business operations with the objective of ensuring transparency in corporate governance and aligning with the regulatory framework under the Securities and Exchange Act B.E. 2535 (1992) concerning the protection of minority shareholders' interests. In addition, the agreement establishes measures to prevent and mitigate potential conflicts of interest among TKC, SKY, and PIS, with details as outlined below.

Business Agreement	
<b>Contracting Parties</b>	Turnkey Communication Services Public Company Limited ("TKC"), Sky ICT Public Company Limited ("SKY"), and Pro Inside Public Company Limited ("PIS")
<b>Objective</b>	For conducting business with transparency and in accordance with the practices under the Securities and Exchange Act B.E. 2535 (1992) regarding the protection of minority shareholders' interests, as well as to eliminate and establish measures to prevent conflicts of interest, the three contracting parties agree to comply with (and ensure their subsidiaries and affiliates comply with) the following provisions.
<b>Effective Date of the Agreement</b>	The contracting parties agree that this agreement shall be effective from the date of its execution and shall remain in effect for as long as SKY is a major shareholder (as defined in the relevant SEC regulations) of TKC and PIS.
<b>Agreement to Act</b>	<p>(a) Each contracting party shall not engage in competing business, obstruct business opportunities, or bid against each other, divided as follows:</p> <p>(a.1) For government projects, the consideration for bidding or undertaking projects shall be based on the procurement method and the qualifications of the bidders as specified in the Terms of Reference (TOR) of the government agency, as follows:</p> <p>(a.1.1) In bidding or undertaking projects, the contracting party with expertise in the main part of the project shall be the one to bid or undertake the project. If the contracting party with expertise does not meet the TOR qualifications, joint bidding in the form of a consortium shall be considered. In joint bidding in the form of a consortium, each contracting party shall agree on the division of responsibilities according to their expertise and capabilities for the maximum benefit of the contracting parties. Such agreements must be reviewed and approved by the audit committee of the contracting parties as per (b) to ensure that any actions have been thoroughly considered for reasons and necessity, comparing advantages and disadvantages in terms of risks, returns, and chances of winning the bid, compared to solo bidding or collaboration with other partners. The division of responsibilities must be appropriate according to expertise, and the consortium proportion must be suitable according to responsibilities and comply with the Public Procurement and Supplies Administration Act B.E. 2560 (2017), as if dealing with external parties, and for the maximum benefit of the company and its shareholders. <u>However, if the audit committee of any contracting party does not approve joint bidding in the form of a consortium, that contracting party must allow the other contracting party to bid with other partners in the form of a consortium, without competing in any form.</u> (a.1.2) as per (a.1.1) above, in cases where any contracting party bids alone or collaborates with other partners and wins the entire project bid directly with the government client and wishes to subcontract parts of the project to the other contracting party, that contracting party shall consider subcontracting according to the expertise of each contracting party, subject to review and approval by the audit committee of each contracting party as per (b).</p>

### Business Agreement

(a. 2) For private sector projects, the contracting party with expertise in the main part of the project shall undertake the project. If there is a desire to subcontract parts of the project to the remaining contracting parties, that contracting party shall consider subcontracting according to the expertise of each contracting party, subject to review and approval by the audit committee of each contracting party as per (b).

(b) In any transactions between contracting parties, the involved contracting parties must ensure that such transactions are reviewed by the audit committee to provide opinions on the necessity and reasonableness of entering into the transaction, ensuring that the transaction is in the best interest of the shareholders, has fair trade conditions and prices, does not result in the transfer of benefits, and is conducted as if dealing with external parties, in accordance with the regulations of the Stock Exchange of Thailand, the SEC, and complete disclosure of information.

In subcontracting with the other contracting party or purchasing equipment between parties, the contracting party acting as the employer or purchaser must compare prices and trade conditions with other partners according to procurement policies. The contracting party acting as the subcontractor or seller shall offer prices and trade conditions as if dealing with external parties (Arm-length Basis) for the maximum benefit of the company and its shareholders. Additionally, each quarter, each contracting party shall compile transaction data in business dealings with the other contracting party and submit it to the audit committee for review to ensure that there are no transactions that may cause conflicts of interest or impact on the company's business operations.

(c) Each contracting party must inform their directors and executives of relationships or related transactions that may cause conflicts of interest as per (a) or (b) above, to proceed as follows:

1. In meetings involving internal information and secrets regarding the management and/or bidding of TKC or PIS, directors or executives representing SKY will not attend or shall walk out of the meeting.

2. Directors or executives representing SKY shall abstain from voting for the approval of such transactions as per (a.2) (c) 1.

(d) The contracting parties must establish an internal information usage policy that requires directors, executives, employees, and former directors, executives, employees who have resigned, to maintain confidentiality by not disclosing to outsiders, not revealing internal or secret information of the company, and prohibiting the use of company secrets and/or internal information for the benefit of other companies and/or for personal gain.

### Barrier to Entry

The 3 (three) groups of companies have different business policies and focus areas, and do not intend to overlap in their operations. Additionally, it is difficult to switch to the areas of expertise of the other groups. Furthermore, bidding for projects outside their areas of expertise faces several obstacles, such as past performance, experience, expertise, qualifications, capital, relationships with clients and partners, training, and obtaining certificates. Therefore, preparing for such projects requires long-term preparation, expertise, and a deep understanding of the business to anticipate technological changes and prepare for bidding, including personnel, product knowledge, and collaboration with partners. The barriers to entry for TKC, SKY and PIS groups are as follows:

#### 1. Personnel Expertise and Required Licenses/Certificates

Each business group requires different skills and experience from their personnel. For installation and system setup services, engineering teams must have high-level certifications from product vendors for the specific type of installation or system setup.

#### 2. Business Partners or Associates

Each business group has long-standing relationships with their partners, building credibility. Being appointed as a partner with leading global product owners provides support in terms of trade discounts, rebates, technical support, and access to new products. Each business group has different partners according to their business nature, which is a barrier to competing with each business group.

#### 3. Main Customer Groups

Each business group has different customer bases, especially in government and private sector projects, which require specialized personnel suitable for each type of work and a track record of past performance for bidding.

### 1.3.2 Shareholder

#### Top 10 Major Shareholders List.

As of December 30, 2025, are as follows:

Shareholders	No. of shares (shares)	Percent
1. MR. SAYAM TIEWTRANON	128,344,700	32.09
2. SKY ICT PUBLIC COMPANY LIMITED	77,165,890	19.29
3. MR. VORAPOTE AMNUEYPOL	12,918,200	3.23
4. MUANG THAI INSURANCE PUBLIC COMPANY LIMITED	10,000,000	2.50
5. MR. SINA OONTORNPAN	9,254,700	2.31
6. MS. SINANANG OANTORNPAN	8,745,300	2.19
7. MS. DANICA SIRISMATTHAKARN	6,883,000	1.72
8. MR. PIRACHAI BENCHARONGKUL	6,000,000	1.50
9. MR. PIMARN TIEWTRANON	5,134,900	1.28
10. MS. TIPPAMAT KOWITWORAPONG	4,876,500	1.22

## 1.4 Registered Capital and Paid-Up Capital

The Company has a registered capital of 400.00 million Baht, fully paid-up, divided into ordinary shares worth 400 million shares.

## 1.5 Dividend Payment Policy

The Company has a dividend payment policy at a rate not less than 40% of the net profit from its business operations, as reflected in the financial statements, after deducting corporate income tax and allocating reserves as required by law. However, the Company may consider varying dividend payments from the specified policy, depending on business performance, financial flexibility, the necessity to use funds as working capital for business expansion or new projects, and the need for future investments to expand the Company's operations, considering economic conditions.

In 2025, the Company paid dividends at a rate of 35.22%, which did not comply with the dividend policy requiring a payout of not less than 40% of the net profit based on the Company's separate financial statements after deduction of corporate income tax and allocation to the legal reserve.

This was due to the Company's operating results not meeting the set targets. In addition, the Company needed to retain funds as working capital to support business expansion in line with its new business direction, which the Company expects to become a new S-Curve for future growth.

The details of dividend distribution	2023	2024	2025
Earnings per Share – EPS (Baht)	0.76	0.53	0.43
Dividend per Share (Baht)	0.15	0.20	0.20
Dividend Payout Ratio (%)	24.36	32.61	35.22

## 2. Risk Management

### 2.1 Risk Management Policy

Turnkey Communication Services Public Company Limited systematically and continuously manages risks under a standardized risk management process across all units. Leveraging information technology, the Company ensures rapid communication and processing. Regular monitoring, evaluation, and ongoing adjustment of risk management plans are integral to achieving objectives.

### 2.2 Risk Factors Affecting the Company's Business Operations

#### (1) Risks from Business Operations

##### **Risks from External Factors Impacting Revenue Stability**

The Company's main revenue comes from projects related to Telecommunications systems, Data Communication systems, Public Safety systems, Digital Service Business systems, Educational Technology (EduTech) systems, and Green Energy service systems. External factors such as changes in government investment policies, changes in investment plans of telecommunications operators, technological changes, and economic conditions affect the continuity and consistency of the Company's revenue. If the technology and communication industry reduce investment, it may impact the Company's performance.

However, the Company has prepared for such risks by focusing on developing personnel to be knowledgeable about products and keeping up with technology, delivering quality and timely work and services, and building good relationships with customers and partners. Additionally, the Company has developed the organization in various ways, such as investing in technology and information systems to manage projects efficiently, delivering work within the specified timeframe, and using internal control systems to monitor and track all work processes for greater transparency and clarity. This ensures that the quality of work and services meets the set standards, resulting in good performance and trust from customers and partners, leading to continuous growth.

For Telecommunications systems, there is a continuous growth trend. The Company is listed as a key company by all network and telecommunications equipment vendors, such as Huawei Technologies (Thailand) Co., Ltd., Ericsson (Thailand) Co., Ltd., and Nokia (Thailand) Co., Ltd. This results in consistent project awards from vendor bids every year. Additionally, the Company's work is quite diverse, such as installing equipment on base stations, installing communication equipment inside buildings, checking signal levels and improving signal quality, installing optical fiber systems, and maintaining base stations, which diversifies the revenue risk in mobile communication systems.

For Data Communication systems, the Company has developed expertise in providing data communication systems to network systems connecting Internet of Things (IoT) devices, Software-Defined Wide Area Networking (SDWAN) systems, which are expected to grow significantly in the future, and Hybrid Cloud systems that combine Private and Public Cloud. Additionally, the Company has developed Smart Solutions covering consumer groups in agriculture, hospitals (Tele-Health), residences, transportation, airports, and education (Tele-Education).



For Public Safety systems, the Company has increased projects in cyber security systems. Currently, the improvement of government and private sector systems to use more digital technology has expanded cooperation in this area, not only with The National Broadcasting and Telecommunications Commission ("NBTC") and National Telecom Public Company Limited ("NT") but also with the National Cyber Security Agency ("NCSA"), which is crucial for maintaining national cyber security. The Company hopes to extend cooperation with partners to expand cooperation with other governments and private sectors.

For the new business group, Smart Solutions, the Company is accelerating the development of personnel, enhancing digital skills, strengthening digital capabilities, and driving the Tech Ecosystem in Thailand to grow internationally.

The Company is considering preventing and reducing the risk of inconsistent or fluctuating revenue each year. The Company aims to expand its customer base and increase recurring income from ongoing service projects. For system installation and setup projects, the Company has the opportunity to receive continuous maintenance work after the warranty period expires. The Company expands its customer base by providing internet services, which are generally long-term contracts. Additionally, the Company enhances its after-sales service capabilities to better meet customer needs by establishing a 24/7 team, providing a channel for customers to contact the Company for assistance after service, available every day and 24 hours a day.

**Risk from Dependence on Major Product Manufacturers and Distributors**

Due to the past Telecommunications projects, the majority of which utilize products from a leading brand in the Telecommunications sector, the Company has served as both a distributor and installer of these products. These products have been specified by customers based on technical specifications, and the Company has procured them directly from manufacturers and through both foreign and domestic distributors. If the said manufacturer is unable to deliver the products or faces trade restrictions, it may potentially impact the Company's operational activities.

However, the Company actively engages in consultations with manufacturers to align with customer requirements. The Company receives official proposals or quotations specifying product details, prices, and delivery timelines before entering contracts with customers. During project discussions with customers and manufacturers, the Company aims to obtain products that meet the customer's requirements. Additionally, in cases where there are force majeure events necessitating changes to certain types of equipment, the Company collaborates with customers and manufacturers to find alternative products that are equivalent or superior to those specified in the Terms of Reference (TOR).

Drawing from extensive experience and strong business relationships with longstanding business partners, the Company efficiently plans and executes projects. Nevertheless, the Company is cognizant of the associated risks and has a policy of diversifying its procurement to include products from other brands with similar specifications. The Company maintains positive relationships with leading global manufacturers from Europe, the United States, and Asia, such as (1) Huawei, (2) Nokia, (3) Verint, (4) Netka System, (5) XOVIS, and (7) Fortinet among others. This policy is in place to mitigate the risk of overreliance on products and technologies from a single manufacturer or country.

**Risk of not Being Appointed as a Business Partner by Product Owners**

The Company faces a potential risk associated with its status as a business partner and the appointments received from globally renowned manufacturers, such as (1) Huawei, (2) Nokia, (3) Verint, (4) Netka System, (5) XOVIS, (6) Fortinet, and (7) Motorola. Typically, these appointments are on an annual basis or specified according to project durations, exposing the Company to the risk of contract termination when agreements come up for renewal. There is also the possibility of financial losses if the Company is not reappointed as a business partner by these product owners.

Despite the Company's adherence to the manufacturers' terms and its satisfactory performance, there remains a risk of contract termination at the end of the stipulated period. To mitigate this risk, the Company maintains a strong partnership by consistently meeting the manufacturers' conditions, actively participating in training programs, and ensuring its employees and engineers are well-versed in the products and technologies. The Company's consistent growth in revenue from the sale of products, coupled with its reputation within the Telecommunications and Data Communications industry, contributes to its positive standing as a reliable partner.

Additionally, the Company's sales and engineering teams have demonstrated expertise, experience, and capability in providing advice to customers on selecting products tailored to their specific needs and ensuring maximum safety. The long-standing relationship between the Company and these manufacturers instills confidence in the Company's business potential. In addition, the Company encourages and supports employees to obtain various professional certificates from its business partners, enabling the Company to further develop and deliver high-level value-added services. The Company's belief in its business capabilities and the trust earned through years of partnership contributes to the expectation of continued collaboration with these product owners in the future.

**The Risk of Reliance on Major Customers**

The Company generates revenue from government clients, accounting for 53.59% of total revenue, with major clients contributing 27.75%. In 2024, due to the transition from 3G/4G to 5G technology and the merger of mobile signal providers, significant network upgrades are required to support 5G. The Company does not rely on any single customer, as the list of major customers and the nature of the work change according to the development of new technologies and the projects received during that period.

If the major customers do not plan to continuously hire the Company or hire on a project-by-project basis with intervals, this will not affect the Company's performance because the Company has diversified its capabilities to cover all four lines of work. For example, the transition to 5G technology will lead to network development investments, which is an opportunity to expand the Company's telecommunications business. After the investment in new telecommunications technology, the Company has recognized the risks and has developed telecommunications knowledge into solutions to offer to customers in other lines of work, such as cloud systems, IoT, and Smart Solutions in data communication systems, and digital radio communication systems and Cyber Security in public safety systems.

The Company understands these risk factors and focuses on maintaining good relationships with customers, product owners, contractors, and other partners to deliver quality and comprehensive products and services that meet customer needs. Additionally, offering maintenance services as recurring income helps reduce risks to some extent.

**Risk from Technological Changes in Communication**

The Company faces a risk associated with rapid technological advancements in the communication sector. Business requires quickly adapting to technological changes to meet the increasing demands for data communication from consumers. This requires acquiring products and equipment that can efficiently respond to the evolving needs of customers. If certain inventory items reserved for an extended period are not sold, there is a risk of these products becoming outdated or reaching the end of their usable life. This situation may lead to storage costs and accounting expenses due to the depreciation of the products.

With over 20 years of experience in the Telecommunications business, the Company possesses in-depth knowledge and understanding of the industry, including its trends. The Company's suppliers, who are strategic partners, are leaders in the global telecommunications market, consistently conducting research and development to keep their products and technologies up-to-date. The Company stays informed about changes in products and technologies both domestically and internationally.

To manage the risk associated with inventory management, especially in project-related purchases, the Company places emphasis on collaborative planning involving project managers, procurement, and product owners. This collaborative effort ensures that the ordered products meet the required specifications, quantity, and delivery timeframes aligned with the project's demands. Additionally, the Company does not adopt a policy of ordering products in advance or maintaining stock for resale. This is because project-based work varies in terms of product characteristics and requirements, and technology products undergo rapid changes.

Recognizing the challenges, the Company has implemented policies to address potential risks such as managing outdated and expired inventory. The Company prioritizes just-in-time procurement after receiving confirmed contracts to align with project-specific demands. Most of the inventory comprises products awaiting installation, with some being warranty parts. The Company has established policies for setting aside funds for slow-moving or expired products, adhering to accounting standards regarding expenses incurred from unsold inventory over prolonged periods.

**Risk from Exchange Rate Fluctuations**

Since the Company imports goods from international partners for distribution to customers, the usual method of payment for these goods is in U.S. dollars. Conversely, the majority of the Company's product sales are conducted using the U.S. dollar. As a result, the Company is exposed to the risk of exchange rate fluctuations between the U.S. dollar and the Thai Baht. In cases where the U.S. dollar strengthens, it may impact the cost of goods, potentially leading to increased product costs. In certain instances, the Company may not be able to immediately adjust product prices to align with the increased costs, resulting in a significant negative impact on net profits from the sale of these products.

Nevertheless, the Company recognizes the importance of mitigating such risks. It actively monitors news and developments in exchange rates between the U.S. dollar and the Thai Baht closely and consistently. Additionally, the Company employs risk mitigation strategies such as fixing exchange rates with suppliers and utilizing Forward Contracts for payment of goods and equipment. Through these established policies, the Company aims to minimize the impact of exchange rate fluctuations on its operational performance.

**(2) Management and Governance Risks****The risk arising from having a major shareholder holding more than 25% of the shares**

Currently, the Group of MR. SAYAM TIEWTRANON is the major shareholder of the Company, holding 34.21% of the registered and paid-up capital. This substantial shareholding proportion grants the TIEWTRANON family significant voting power in approving or disapproving special resolutions, requiring 3 out of 4 votes in meetings.

Consequently, other shareholders of the Company may face the risk of challenges in accumulating votes to counterbalance and scrutinize matters proposed by the major shareholder in meetings.

Nevertheless, upon evaluating the Company's management structure, which comprises the Board of Directors and the Audit Committee, it is evident that the management structure delineates the scope of authority, roles, and responsibilities of the various committees, ensuring clarity and transparency. Measures have been implemented to address transactions involving related parties, major shareholders, controlling persons, and conflicting individuals. Such persons are not entitled to vote on these transactions. Furthermore, an independent Audit Committee is participating in the consideration and decision-making process, promoting transparency and instilling confidence among shareholders that the Company's management structure is well-balanced and efficient.

### 3. Sustainability Development

#### 3.1 Sustainability Management Policy and Objectives

Turnkey Communication Services Public Company Limited ("the Company") provides design, system integration, equipment procurement, installation, testing, and maintenance services for engineering and information technology systems. The Company is also a business partner of leading global telecommunications and information network technology providers. The Company is recognized as one of the leading integrators of communication network systems and has earned the trust of both public and private sector clients. This capability is supported by the Company's team of highly skilled engineers who possess specialized expertise and internationally recognized certifications

##### 3.1.1 Sustainability Management Policy

The Company is committed to developing high-quality products and services through intelligent technologies, choosing modern and standardized technologies that are environmentally friendly while delivering valuable customer experience. At the same time, the Company conducts business responsibly by considering the impacts on society and the environment, promoting respect for human rights, and fostering the development of its employees and corporate culture in alignment with the evolving business environment.

To build confidence among stakeholders through operational excellence, the Company also emphasizes its responsibilities in three key dimensions: Environmental, Social, and Governance (ESG). These include economic and governance practices that support sustainable growth with transparency in accordance with ethical corporate governance principles. The Company has established a sustainability management framework and operational guidelines to ensure that directors, executives, and employees work in a consistent and standardized manner.

##### 3.1.2 Organizational Structure for Sustainability Development

The Company recognizes the importance of sustainable business development and manages its operations in accordance with good corporate governance principles, conducting business with fairness and integrity while considering the interests of all stakeholders. The Company also emphasizes its responsibilities toward society, communities, and the environment.

The Company's sustainability disclosures are prepared in accordance with the SET Sustainability Reporting Guide issued by the Stock Exchange of Thailand and aligned with the United Nations Sustainable Development Goals (UN SDGs). In 2025, the Company established a corporate governance structure that emphasizes internal control, auditing, risk management, and governance oversight. The Company also implemented sustainability management policies and board of directors' charters to ensure effective governance practices. A subcommittee was set up to oversee sustainability projects in order to help the Company grow in a way that is good for the environment. The Company restructured its governance framework by transforming the Sustainability Development Committee into the Corporate Governance and Sustainability Committee, supported by a cross-functional sustainability working team. This structure promotes collaboration and knowledge sharing across the organization and enables the Company to effectively achieve its sustainability objectives.

### 3.1.3 Sustainability Risk Management

In the current business environment, organizations face various sustainability challenges. If not properly managed, these risks may affect operational efficiency, corporate reputation, and long-term competitiveness. The Company therefore adopts a comprehensive approach to managing sustainability-related risks, as outlined below.

Category	Risk Description	Likelihood	Impact	Risk Level	Management Approach
<b>Environmental</b>	Energy consumption in data centers, ICT equipment, electronic waste (e-waste)	Medium	High	High	Invest in Green Data Centers, promote renewable energy, and implement e-waste management programs
<b>Community &amp; Social</b>	Shortage of technology workforce, safety risks in installation projects	High	High	Very High	Reskill, Upskill, Tech Review, JV, MOU, Synergy, enhance safety standards such as ISO 45001
<b>Governance</b>	Cybersecurity risks compliance, anti-corruption risks	High	High	Very High	Establish an ESG & Risk Committee and strengthen IT Governance Framework (ISO 27001)
<b>Technology</b>	Technology obsolescence	Medium	Medium - High	Medium - High	Invest in R&D and develop partnerships with technology alliances
<b>Financial</b>	Project cost volatility, supply chain risks	Medium	Medium	Medium	Improve supplier management and diversify the supply chain



### 3.1.4 Analysis of Future Trends and Emerging Risks

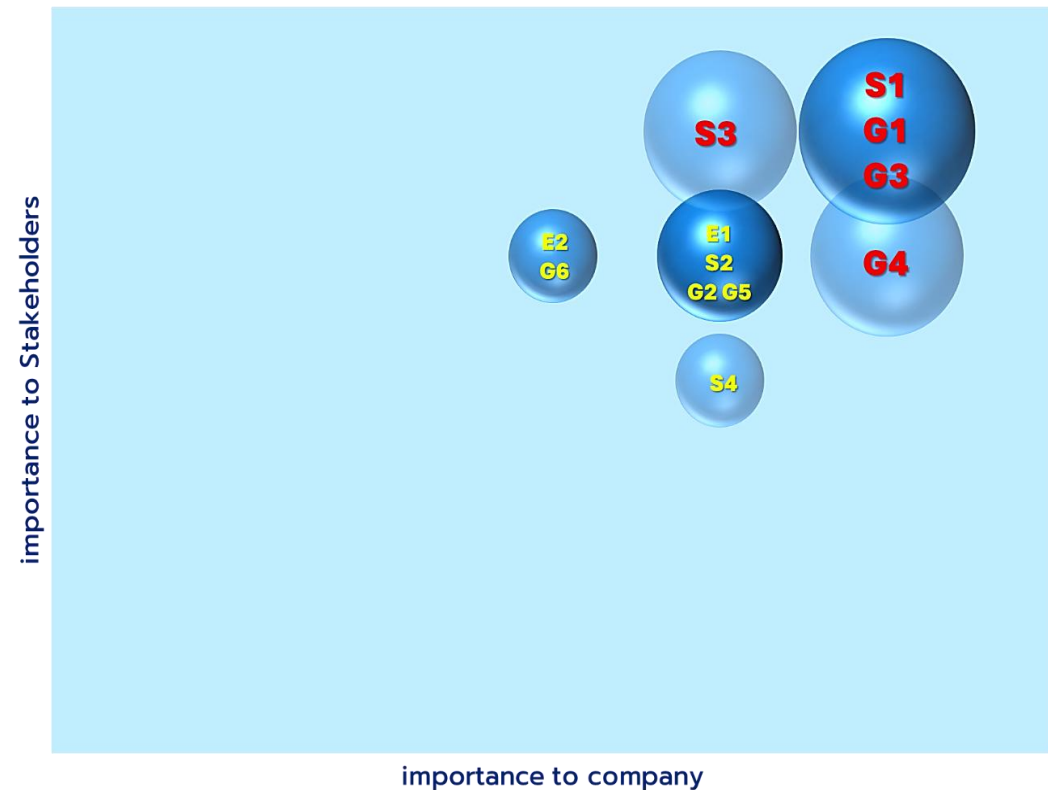
The Company places importance on identifying and managing emerging risks that may affect its business operations in the short, medium, and long term. These risks may impact business continuity, operational capability, and the long-term sustainability of the organization, while also presenting potential opportunities if managed effectively. Through a comprehensive risk assessment and analysis process, the Company has identified key emerging risks that require continuous monitoring and appropriate management in order to support sustainable growth and strengthen the Company's long-term resilience, as outlined below.

Trend Category	Strategic Overview	Impact / Opportunity
<b>Digital Connectivity &amp; Infrastructure Expansion</b>	Accelerated investment in 5G networks, IoT, fiber optic infrastructure, and data centers	+ Increasing demand for telecommunications and ICT infrastructure services
<b>Cloud &amp; Edge Computing</b>	Enterprises are migrating systems to cloud and hybrid edge environments	+ Creates new revenue opportunities in cloud solutions and managed services
<b>Cybersecurity &amp; Data Privacy</b>	Rising cyber threats and stricter data protection regulations (PDPA)	+ Expands demand for cybersecurity and compliance solutions
<b>AI &amp; Autonomous Systems</b>	AI and automation technologies are increasingly integrated into communication systems and government projects	+ Opportunities in autonomous systems and smart city solutions
<b>Green Transition &amp; Energy Efficiency</b>	Global push toward Net Zero, renewable energy adoption, and e-waste management	+ Opens opportunities in green solutions and IoT-based energy management systems
<b>Human Capital Transformation</b>	Shortage of highly skilled digital and technology professionals	- Talent shortage risk, but opportunity to develop TKC Academy (Reskill, Upskill, Tech Review programs)
<b>ESG &amp; Responsible Investment</b>	Investors and regulators increasingly emphasize ESG disclosure and transparency	- Requires strengthening ESG management systems and structured sustainability reporting

### 3.1.5 Material Sustainability Topics

The Company conducts an assessment and prioritization of material sustainability topics by considering the scope of impacts on its business, covering both internal and external factors as well as stakeholders. The assessment evaluates both actual and potential positive and negative impacts arising from changes in various circumstances over time. Based on this process, the Company identifies and prioritizes its material sustainability topics. These topics have been reviewed and approved by the Corporate Governance and Sustainability Committee, comprising a total of 12 material topics, as outlined below.

Environmental (E)	E1	Greenhouse Gas Management
	E2	Efficient Resource Utilization
Social (S)	S1	Employee Capability Development
	S2	Human Rights and Fair Labor Practices
	S3	Occupational Health, Safety, and Workplace Well-being
	S4	Product Responsibility
Economic and Governance (G)	G1	Information Security and Data Protection
	G2	Business Innovation
	G3	Corporate Governance and Ethics
	G4	Customer Relationship Management
	G5	Sustainable Business Partnerships
	G6	Sustainable Procurement




### 3.1.6 Sustainability Management Objectives

In 2025, the Company advanced its sustainable organizational development across the environmental, social, and economic and governance dimensions. The Company also assessed risks that may affect its operations in the short, medium, and long term in order to enhance the effectiveness of its ESG risk management. The Company focuses on creating value through digital transformation, supporting sustainable business operations while aligning with the United Nations Sustainable Development Goals (SDGs). Through these initiatives, the Company aims to create sustainable value for stakeholders across the value chain while contributing to the development of communities and society.

**Environmental Dimension:** The Company focuses on promoting efficient energy use and renewable energy adoption, while ensuring proper waste and resource management. These efforts aim to maximize resource efficiency, minimize environmental impacts, and support sustainable business operations.

**Social Dimension:** The Company emphasizes fair labor practices, promotes equality and non-discrimination, and supports the continuous development of employee capabilities. By leveraging technology and expertise, the Company aims to foster sustainable growth and long-term organizational development.

**Economic and Governance Dimension:** The Company is committed to conducting business with transparency and integrity under good corporate governance principles to ensure sustainable and continuous growth. The Company strictly opposes all forms of corruption and remains mindful of the evolving importance and risks associated with technology, while conducting its operations in a responsible and resilient manner.




**Environmental Dimension**

- **Reduce** electricity consumption per employee by **2.5%** by 2029, compared to the 2025 base year
- **Reduce** water consumption per employee by **2.5%** by 2029, compared to the 2025 base year
- **Reduce** paper consumption by **2.5%** by 2029, compared to the 2025 base year
- **Reduce** greenhouse gas emissions by **5%** by 2029, compared to the 2025 base year




**Social Dimension**

- **Zero** human rights complaints
- Average training of **at least 8 hours** per employee per year
- Employee engagement level **above 80%**
- Voluntary employee turnover rate **not exceeding 10%**
- Lost Time Injury Rate (LTIR) of employees at **zero**
- Promote local employment in project areas to **at least 50%** by 2029, compared to the 2025 base year

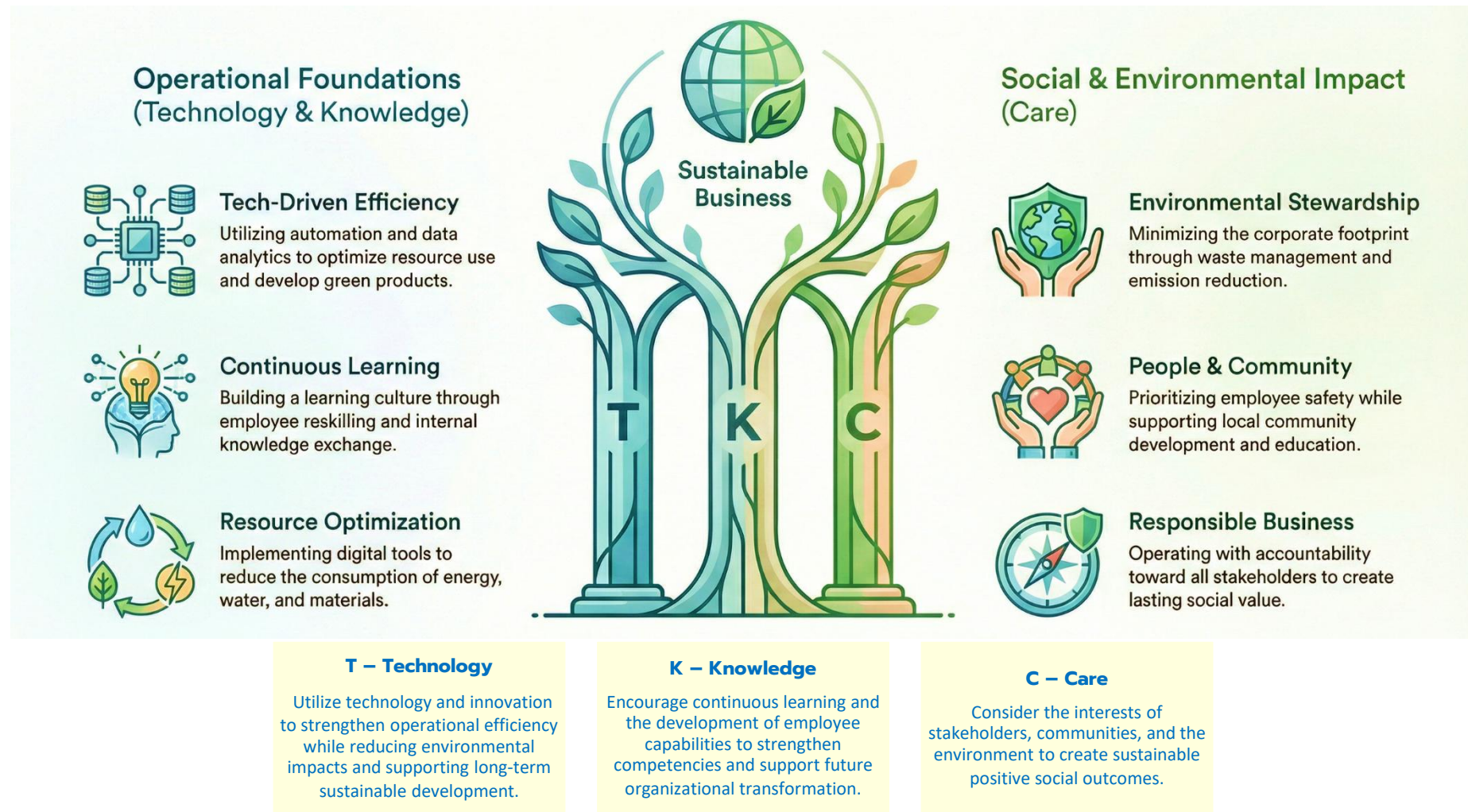


**Economic and Governance Dimension**

- Achieve  rating in the Corporate Governance Report of Thai Listed Companies (CGR) by 2028
- Increase the proportion of recurring revenue to **at least 40%** of total revenue by 2029
- **Enhance** human capital productivity in revenue generation by **20%** by 2029, compared to the 2025 base year
- Maintain customer satisfaction levels **above 80%**

### 3.17 Sustainability Strategy

The Company has established guidelines and action plans to conduct its business while considering the impacts on the environment, society, and the economy, with the goal of achieving continuous and long-term sustainable development without compromising natural resources or the quality of life of future generations. The Company's sustainability approach is implemented under the "T-K-C" sustainability framework, as described below.



## 3.1.8 Action Plans to Achieve Sustainability Management Objectives

Target / Timeline	Short-term Build awareness and initiate projects	Medium-term Integrate into core operations and expand implementation	Long-term Drive transformation, leadership, and innovation
<b>[E] Environmental Dimension</b>			
<b>Reduce water consumption per employee by 2.5% by 2029 (compared to 2025 base year)</b>	<ul style="list-style-type: none"> <li>Inspect and prevent water leakage</li> <li>Launch "Water Conservation Campaign"</li> <li>Install reminder signage in high-usage areas</li> <li>Install water-saving faucets and sanitary equipment</li> </ul>	<ul style="list-style-type: none"> <li>Implement Smart Meter systems for real-time water monitoring</li> <li>Regularly maintain and replace damaged water fixtures</li> </ul>	<ul style="list-style-type: none"> <li>Support water conservation initiatives</li> </ul>
<b>Reduce electricity consumption per employee by 2.5% by 2029 (compared to 2025 base year)</b>	<ul style="list-style-type: none"> <li>Employee campaign "Switch Off – Adjust – Unplug"</li> <li>Maintain electrical equipment regularly</li> <li>Install automated lighting and air-conditioning controls</li> <li>Install solar cells</li> <li>Install motion sensors</li> </ul>	<ul style="list-style-type: none"> <li>Continuous maintenance of electrical equipment</li> <li>Expand renewable energy from solar power</li> </ul>	<ul style="list-style-type: none"> <li>Further expand renewable energy usage</li> </ul>
<b>Reduce paper consumption by 2.5% by 2029 (compared to 2025 base year)</b>	<ul style="list-style-type: none"> <li>Implement Lock Print to reduce printing errors</li> <li>Introduce E-Signature systems for document approval</li> <li>Use environmentally friendly paper</li> </ul>	<ul style="list-style-type: none"> <li>Encourage business partners to adopt E-Signature systems</li> <li>Monitor and evaluate paper consumption</li> </ul>	<ul style="list-style-type: none"> <li>Promote a Paperless Organization</li> </ul>
<b>Reduce greenhouse gas emissions by 5% by 2029 (compared to 2025 base year)</b>	<ul style="list-style-type: none"> <li>Zero Waste Program to promote proper waste separation</li> <li>Reduce single-use plastics</li> <li>Use food waste digesters for organic waste</li> </ul>	<ul style="list-style-type: none"> <li>Assess and identify greenhouse gas reduction opportunities</li> <li>Strengthen waste segregation measures</li> <li>Study feasibility of EV or Hybrid vehicles</li> </ul>	<ul style="list-style-type: none"> <li>Set more ambitious targets toward Net Zero emissions</li> </ul>
<b>[S] Social Dimension</b>			
<b>Promote local employment in project areas &gt;50% by 2029 (compared to 2025 base year)</b>	<ul style="list-style-type: none"> <li>Promote job opportunities through local employment offices and educational institutions</li> </ul>	<ul style="list-style-type: none"> <li>Collaborate with educational institutions to develop talent</li> <li>Provide specialized training for local workers</li> </ul>	<ul style="list-style-type: none"> <li>Expand training programs for local employees and educational partners</li> </ul>

Target / Timeline	Short-term Build awareness and initiate projects	Medium-term Integrate into core operations and expand implementation	Long-term Drive transformation, leadership, and innovation
<b>Voluntary employee turnover rate &lt;10%</b>	<ul style="list-style-type: none"> <li>Conduct detailed Exit Interviews</li> <li>Implement Individual Development Plans (IDP)</li> <li>Review employee benefits and welfare programs</li> </ul>	<ul style="list-style-type: none"> <li>Conduct regular exit interview analysis to identify root causes and improve organizational development</li> <li>Continuously develop employee capabilities</li> <li>Foster a work-life balance culture</li> </ul>	<ul style="list-style-type: none"> <li>Continuously develop employee capabilities</li> <li>Promote an organizational culture that supports flexibility and inclusivity</li> </ul>
<b>Employee engagement level &gt;80%</b>	<ul style="list-style-type: none"> <li>Monitor employee engagement surveys</li> <li>Review and improve employee benefits and working conditions</li> <li>Organize employee engagement activities</li> <li>Implement Individual Development Plans (IDP)</li> </ul>	<ul style="list-style-type: none"> <li>Promote recognition programs beyond monetary rewards</li> <li>Implement physical and mental health programs</li> <li>Strengthen a work-life balance culture</li> </ul>	<ul style="list-style-type: none"> <li>Foster an organizational culture that promotes flexibility and inclusivity</li> </ul>
<b>Average training &gt;8 hours per employee annually</b>	<ul style="list-style-type: none"> <li>Conduct training needs assessments</li> <li>Develop annual training plans including ESG-related topics</li> <li>Utilize E-learning platforms to enhance accessibility</li> </ul>	<ul style="list-style-type: none"> <li>Evaluate training outcomes and apply learning to improve work efficiency</li> <li>Develop ESG-oriented leadership</li> </ul>	<ul style="list-style-type: none"> <li>Develop internal mentoring and coaching leadership programs</li> </ul>
<b>Zero human rights complaints</b>	<ul style="list-style-type: none"> <li>Establish a Compliance unit</li> <li>Provide confidential and reliable grievance channels</li> </ul>	<ul style="list-style-type: none"> <li>Maintain zero complaint performance</li> </ul>	<ul style="list-style-type: none"> <li>Sustain zero complaint performance</li> </ul>
<b>Zero Lost Time Injury Rate (LTIR)</b>	<ul style="list-style-type: none"> <li>Conduct regular occupational health and safety risk assessments</li> <li>Implement emergency drills and safety training</li> <li>Ensure safety equipment is properly maintained and ready for use</li> <li>Strengthen the Occupational Safety and Health Committee</li> <li>Provide annual employee health check-ups</li> </ul>	<ul style="list-style-type: none"> <li>Maintain zero LTIR performance</li> </ul>	<ul style="list-style-type: none"> <li>Sustain zero LTIR performance</li> </ul>



Target / Timeline	Short-term Build awareness and initiate projects	Medium-term Integrate into core operations and expand implementation	Long-term Drive transformation, leadership, and innovation
<b>[G] Economic and Governance Dimension</b>			
<b>Achieve 5-Star Corporate Governance Rating (CGR) by 2028</b>	<ul style="list-style-type: none"> <li>Identify gaps from the annual CGR assessment</li> <li>Improve disclosure practices, shareholder rights, and related governance processes</li> <li>Prepare sustainability reports in accordance with international standards</li> </ul>	<ul style="list-style-type: none"> <li>Continuously improve corporate governance practices and disclosure standards</li> </ul>	<ul style="list-style-type: none"> <li>Maintain governance standards and further enhance practices to align with international assessments</li> </ul>
<b>Recurring revenue &gt;40% of total revenue by 2029</b>	<ul style="list-style-type: none"> <li>Develop new businesses focusing on long-term service contracts</li> <li>Analyze products and services with potential to generate recurring revenue</li> </ul>	<ul style="list-style-type: none"> <li>Invest in technologies or platforms supporting recurring revenue models</li> <li>Adjust service models to strengthen recurring revenue streams</li> </ul>	<ul style="list-style-type: none"> <li>Develop customer retention strategies to reduce contract cancellations and increase customer lifetime value</li> </ul>
<b>Increase human capital revenue productivity by 20% by 2029 (compared to 2025 base year)</b>	<ul style="list-style-type: none"> <li>Continuously Upskill and Reskill employees to keep pace with technological changes</li> </ul>	<ul style="list-style-type: none"> <li>Enhance employee capability to improve revenue generation</li> </ul>	<ul style="list-style-type: none"> <li>Sustain continuous improvement in revenue productivity</li> </ul>
<b>Customer Satisfaction Score &gt; 80%</b>	<ul style="list-style-type: none"> <li>Conduct customer satisfaction surveys regularly to support continuous improvement</li> <li>Improve processes based on customer feedback</li> <li>Resolve customer complaints promptly</li> <li>Communicate information transparently</li> </ul>	<ul style="list-style-type: none"> <li>Review and improve quality control processes</li> <li>Apply customer feedback quickly and effectively to enhance services</li> <li>Strengthen customer satisfaction and trust</li> <li>Develop excellent after-sales services</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a strong and stable customer base</li> <li>Strengthen long-term customer confidence in the Company's operations</li> </ul>

### 3.1.9 Development of Sustainability Management Practices

The Company examines feedback received from stakeholder groups regarding its vision, mission, and strategic business direction, considering both internal and external contexts, including risks and opportunities that may affect its operations. This information is used to constantly develop and refine the Company's material sustainability concerns. The Company also considers stakeholders' expectations, concerns, and suggestions to enhance its stakeholder engagement approach. This process supports the identification of material issues and enables the Company to respond appropriately to stakeholder expectations while driving sustainable business growth.

## 3.2 Managing impacts on stakeholders' interests and concerns regarding the business' value proposition

### 3.2.1 Value Chain

Efficient management of the value chain is crucial for sustainable business growth. The Company recognizes the importance of stakeholders throughout the value chain, from raw material sourcing to customer service processes. This holistic approach aims to enhance the quality of life and environmental conditions. Coupled with fair and responsible business practices, this ensures accountability towards all stakeholders.



**Value Chain** Over the past year, the Company has prioritized the development of its workforce and operational processes to deliver exceptional quality to customers. Recognizing the importance of sustainable business management, we have analyzed the supply chain and adapted it into a value chain to align with our original framework. Our focus remains on delivering outstanding services and collaborating with strategic partners to foster sustainable growth. This involves developing solutions tailored to meet customer needs while prioritizing resource efficiency, environmental preservation, societal aspects, and behavioral changes. We also emphasize customer involvement in solution and employee development, ensuring a balanced work-life approach.

Key Activities	
<b>Input Management</b>	<ul style="list-style-type: none"> <li>• Project identification and selection aligned with the Company's strategic objectives</li> <li>• Identification and selection of capable suppliers and business partners</li> <li>• Preparation of proposals and participation in project bidding processes</li> <li>• Preparation of contracts in accordance with established standards and requirements</li> </ul>

Key Activities	
	<ul style="list-style-type: none"> <li>• Procurement of products, equipment, and services from suppliers, including inspection and acceptance in accordance with quality standards</li> </ul>
<b>Operations</b>	<ul style="list-style-type: none"> <li>• System design and installation, including network testing and system operation verification</li> <li>• Project management and control to ensure alignment with project plans and timelines</li> <li>• Efficient inventory storage and management</li> <li>• Project delivery and acceptance in accordance with contractual conditions</li> </ul>
<b>After-Sales Management</b>	<ul style="list-style-type: none"> <li>• Providing training to customers on the use of systems and equipment</li> <li>• Warranty services and preventive maintenance support</li> <li>• Prompt inspection and resolution of operational issues</li> <li>• Performance evaluation and customer satisfaction assessments to continuously improve services</li> </ul>
Supporting Activities	
<ul style="list-style-type: none"> <li>• Transparent and efficient procurement and contracting processes</li> <li>• Risk management across all stages of operations</li> <li>• Development of innovation and digital technologies to enhance competitiveness</li> <li>• Human resource development to strengthen knowledge and modern skills</li> </ul>	Infrastructure management, including accounting systems, financial management, and technology platforms supporting operations and service delivery

### 3.2.2 Stakeholder Analysis

The Company has conducted an analysis and prioritization of stakeholders by considering the relationship between the Company's key business activities and relevant stakeholders who may be affected by the Company's operations, both positively and negatively. Based on this assessment, the Company has identified nine key stakeholder groups, prioritized as follows: 1) Customers 2) Business Partners 3) Employees 4) Creditors 5) Suppliers 6) Community & Society 7) Government 8) Investors 9) Competitors



**Assessment and Prioritization of Stakeholders in the Business Value Chain**

Stakeholder	Likelihood	Impact on Business	Priority Level
Customers	● High	● High	● Very High
Business Partners	● High	● Medium – High	● High
Employees	● High	● High	● Very High
Creditors	○ Medium	● High	○ High
Suppliers	● High	○ Medium	○ Medium – High
Community & Society	○ Medium	○ Medium	○ Medium
Government	○ Medium	● Medium – High	○ Medium – High
Investors	○ Medium	● Medium – High	○ Medium – High
Competitors	○ Medium	○ Medium	○ Medium

Stakeholder Engagement Table

Stakeholder Group	Expectations and Key Issues	Company Response	Key Activities	Communication and Engagement Channels
<b>Customers</b>	<ul style="list-style-type: none"> <li>On-time project delivery</li> <li>Provision of efficient products and services that meet customer requirements</li> <li>Effective after-sales services</li> <li>Prompt and accurate technical information and consultation</li> <li>Data security and confidentiality protection</li> <li>Timely and effective problem resolution</li> </ul>	<ul style="list-style-type: none"> <li>Deliver high-quality products and services within the agreed timeframe</li> <li>Provide prompt and efficient after-sales support</li> <li>Continuously improve operational processes to enhance service efficiency</li> <li>Incorporate customer feedback to improve products and services</li> <li>Strictly comply with contractual terms and agreements</li> <li>Provide system training and accurate technical guidance</li> <li>Implement strict customer data security and confidentiality policies</li> </ul>	<ul style="list-style-type: none"> <li>Conduct customer satisfaction surveys to support continuous service improvement</li> <li>Provide channels for receiving customer complaints and feedback, with dedicated teams to resolve issues promptly</li> <li>Regularly update company information on the website to ensure accurate and up-to-date communication</li> </ul>	<ul style="list-style-type: none"> <li>Customer satisfaction surveys and feedback collection</li> <li>Customer training programs</li> <li>Whistleblowing and complaints channel via <a href="https://www.tkc-services.com/th/whistleblowing-and-complaints">https://www.tkc-services.com/th/whistleblowing-and-complaints</a></li> <li>After-sales support via email and electronic communication channels</li> </ul>
<b>Business Partner</b>	<ul style="list-style-type: none"> <li>Accurate, complete, and timely payment management</li> <li>Transparent business operations under good corporate governance principles</li> <li>Opportunities for sustainable joint development and growth</li> <li>Comprehensive technical information and consultation</li> <li>Data security and personal data protection</li> <li>Fair compliance with contractual agreements</li> </ul>	<ul style="list-style-type: none"> <li>Adhere to business ethics and governance principles</li> <li>Ensure timely and accurate payments</li> <li>Comply fairly with commercial terms and agreements</li> <li>Promote collaboration and support joint business opportunities for sustainable growth</li> <li>Share knowledge, innovation, and new technologies relevant to operations</li> <li>Exchange ideas to create shared value</li> <li>Maintain strong data security and personal data protection measures</li> </ul>	<ul style="list-style-type: none"> <li>Provide channels for feedback and complaints to ensure transparency and timely resolution</li> <li>Regularly update company information on the website</li> <li>Collaborate with business partners (TKC-SKY-UTEL) to support knowledge sharing and the development of drone and tactical training centers for the Central Investigation Bureau (CIB)</li> </ul>	<ul style="list-style-type: none"> <li>Vendor registration and qualification process</li> <li>Meetings with business partners</li> <li>Whistleblowing and complaints channel via <a href="https://www.tkc-services.com/th/whistleblowing-and-complaints">https://www.tkc-services.com/th/whistleblowing-and-complaints</a></li> <li>Regular communication via email, telephone, and electronic communication channels</li> </ul>

Stakeholder Group	Expectations and Key Issues	Company Response	Key Activities	Communication and Engagement Channels
<b>Employees</b>	<ul style="list-style-type: none"> <li>Fair and appropriate compensation, benefits, and welfare</li> <li>Safe and supportive working environment</li> <li>Career stability and advancement opportunities</li> <li>Development of skills necessary for job performance</li> <li>Provision of office equipment and technology to support work efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Establish a competitive salary structure and appropriate compensation and benefits comparable to industry standards</li> <li>Maintain a safe and supportive working environment</li> <li>Provide performance-based bonuses to promote income stability</li> <li>Develop employee training programs aligned with the Company's business direction</li> <li>Implement career development plans and career path programs to retain talented employees</li> <li>Conduct business responsibly in accordance with ESG principles</li> <li>Organize activities that encourage continuous learning, teamwork, and employee engagement</li> <li>Ensure equal treatment of all employees</li> <li>Promote employee well-being through annual health check-ups, fitness activities, badminton clubs, and Thai massage services</li> <li>Implement a Work Anywhere policy to support work-life balance and reduce commuting costs</li> </ul>	<ul style="list-style-type: none"> <li>Provide fair employment opportunities without discrimination based on race, nationality, religion, gender, age, disability, financial status, or social background</li> <li>Provide training programs relevant to job roles and support career advancement opportunities</li> <li>Offer competitive compensation packages including salary, annual bonuses, health insurance, welfare benefits, provident fund contributions, overtime pay, and increasing annual leave based on tenure</li> <li>Conduct employee satisfaction and engagement surveys and use results to improve organizational management</li> <li>Organize employee engagement activities and promote balanced working hours</li> </ul>	<ul style="list-style-type: none"> <li>Internal communication through Digital Signage</li> <li>Town Hall meetings at least once per year</li> <li>Annual employee engagement surveys to gather feedback and suggestions</li> <li>Whistleblowing and complaint channels via <a href="https://www.tkc-services.com/th/whistleblowing-and-complaints">https://www.tkc-services.com/th/whistleblowing-and-complaints</a> and relevant department emails</li> <li>Welfare committee meetings</li> <li>Career path planning and employee development programs</li> </ul>
<b>Creditors</b>	<ul style="list-style-type: none"> <li>Company credibility and reliability</li> <li>Business performance and future project opportunities</li> <li>Ability to meet debt obligations</li> </ul>	<ul style="list-style-type: none"> <li>Disclose financial statements in accordance with periodic reporting requirements</li> <li>Comply with loan agreements and financial obligations</li> </ul>	<ul style="list-style-type: none"> <li>Emphasize sustainable business operations considering impacts across all dimensions and stakeholders</li> <li>Regularly update corporate information on the Company's website to ensure accurate and up-to-date communication</li> </ul>	<ul style="list-style-type: none"> <li>Investor meetings such as SET Opportunity Day</li> <li>Disclosure through the Company's website</li> <li>Annual reports</li> <li>Coordination with accounting and finance departments</li> </ul>



Stakeholder Group	Expectations and Key Issues	Company Response	Key Activities	Communication and Engagement Channels
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>• Transparent and fair procurement processes</li> <li>• Accurate, complete, and timely payment management</li> <li>• Fair compliance with contractual terms and agreements</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct business in accordance with the Supplier Code of Conduct, incorporating ESG principles</li> <li>• Operate responsibly with respect to environmental, social, economic, and governance considerations</li> <li>• Ensure accurate and timely payment management</li> <li>• Establish fair and transparent procurement contracts</li> <li>• Support suppliers through knowledge sharing and operational capability development to reduce operational risks</li> </ul>	<ul style="list-style-type: none"> <li>• Establish a Supplier Code of Conduct to encourage collaboration in improving social and environmental performance</li> <li>• Regularly update information on the Company's website to ensure accurate and up-to-date communication</li> </ul>	<ul style="list-style-type: none"> <li>• Vendor registration and qualification process</li> <li>• Supplier satisfaction surveys</li> <li>• Supplier meetings</li> <li>• Whistleblowing and complaint channels via <a href="https://www.tkc-services.com/th/whistleblowing-and-complaints">https://www.tkc-services.com/th/whistleblowing-and-complaints</a></li> </ul>
<b>Community &amp; Society</b>	<ul style="list-style-type: none"> <li>• Promotion of activities beneficial to communities</li> <li>• Transparent disclosure of information and operational performance</li> </ul>	<ul style="list-style-type: none"> <li>• Organize community development activities and apply technology to support social initiatives</li> <li>• Provide accurate and timely disclosure of corporate information and performance</li> </ul>	<ul style="list-style-type: none"> <li>• Organize community and social development activities</li> <li>• Regularly update information on the Company's website to ensure transparent communication</li> </ul>	<ul style="list-style-type: none"> <li>• Social media platforms</li> <li>• Community development and social activities</li> <li>• Feedback channels via social media and the Company's website</li> </ul>
<b>Government</b>	<ul style="list-style-type: none"> <li>• Collaboration in knowledge management and development</li> <li>• Exchange of information between organizations</li> <li>• Joint development of personnel capabilities</li> </ul>	<ul style="list-style-type: none"> <li>• Comply transparently with all applicable laws and regulations</li> <li>• Provide accurate and timely information when required</li> <li>• Cooperate with government agencies and support sustainable development initiatives</li> </ul>	<ul style="list-style-type: none"> <li>• Report operating performance to present operational results and growth potential</li> <li>• Strictly comply with relevant laws and regulatory requirements</li> <li>• Disclose required information according to periodic reporting requirements</li> <li>• Regularly update information on the Company's website to ensure accurate and up-to-date communication</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings and consultations with government agencies</li> <li>• Submission of reports to relevant authorities</li> <li>• Whistleblowing and complaint channels via <a href="https://www.tkc-services.com/th/whistleblowing-and-complaints">https://www.tkc-services.com/th/whistleblowing-and-complaints</a></li> </ul>

Stakeholder Group	Expectations and Key Issues	Company Response	Key Activities	Communication and Engagement Channels
<b>Investors</b>	<ul style="list-style-type: none"> <li>• Transparency and compliance with Stock Exchange regulations and disclosure requirements</li> <li>• Accurate financial information and complete, transparent disclosure</li> <li>• Responsible business operations aligned with Environmental, Social, and Governance (ESG) principles and sustainable development</li> <li>• Good corporate governance practices</li> </ul>	<ul style="list-style-type: none"> <li>• Provide accurate financial information and ensure comprehensive disclosure</li> <li>• Implement effective management practices to build investor confidence and deliver optimal returns</li> <li>• Maintain strong corporate governance and operate with transparency and integrity</li> <li>• Manage business operations sustainably while mitigating operational risks</li> </ul>	<ul style="list-style-type: none"> <li>• Disclose operating results to investors to communicate business performance and growth potential</li> <li>• Provide required disclosures according to periodic reporting requirements and event-based disclosures</li> <li>• Regularly update information on the Company's website to ensure accurate and up-to-date communication</li> </ul>	<ul style="list-style-type: none"> <li>• Annual General Meeting of Shareholders (AGM)</li> <li>• Annual Report</li> <li>• Quarterly investor meetings such as SET Opportunity Day</li> <li>• Company Snapshot on the Stock Exchange of Thailand website</li> <li>• Whistleblowing and complaint channels via <a href="https://www.tkc-services.com/th/whistleblowing-and-complaints">https://www.tkc-services.com/th/whistleblowing-and-complaints</a></li> <li>• Investor Relations communication channels</li> </ul>
<b>Competitors</b>	<ul style="list-style-type: none"> <li>• Ethical business conduct, transparency, and fair competition</li> </ul>	<ul style="list-style-type: none"> <li>• Continuously improve policies and practices related to corporate governance, anti-corruption, and business ethics in accordance with international standards</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct business transparently and promote fair competition in accordance with the Company's Code of Business Ethics</li> </ul>	<ul style="list-style-type: none"> <li>• Regular monitoring of competitors' business operations and market developments</li> </ul>

### 3.3 Environmental Sustainability Management

#### Environmental Policy

The Company places importance on corporate social responsibility (CSR) in protecting the environment and preventing environmental impacts arising from its operations. The Company closely complies with all relevant environmental laws and regulations to ensure the proper protection of natural resources and to avoid environmental damage. In addition, the Company supports and actively participates in collaborative projects with other sectors of society to support activities that preserve and improve environmental quality.

#### Environmental Practices and Initiatives

To ensure that the Company's environmental management is aligned and systematically implemented, the Company has established environmental practices through its Sustainability Working Team. These practices support the systematic collection of environmental performance data and contribute to the Company's long-term sustainability as well as environmental stewardship. The Company's environmental practices are as follows:

1. Promote transparent disclosure of environmental management performance and sustainability reporting in accordance with the CFO-TGO standards, focusing on material information including strategic management approaches, key initiatives or projects, and measurable operational outcomes. This enables stakeholders, communities, and society to monitor environmental management progress in an accurate, transparent, and effective manner.
2. Seek opportunities to reduce resource and energy consumption, as well as greenhouse gas emissions, in order to prevent, control, and minimize environmental impacts on communities and society.
3. Establish greenhouse gas emission reduction targets for the Company's business operations, together with risk and impact assessments related to climate change, and implement measures to reduce greenhouse gas emissions to support stable and sustainable business growth.

#### 3.3.1 Energy Management

The Company places importance on the use of renewable energy to reduce reliance on fossil fuels, which are a key contributor to climate change. The Company has installed solar panels on the rooftop of its office building and implemented motion sensor systems to control electricity usage, ensuring that lighting is activated only when necessary. These initiatives help reduce energy consumption, lower operational costs, and support long-term environmental sustainability.

In 2025, the Company established energy management targets and designated 2025 as the new base year for measuring future energy reduction performance. The results of these initiatives are continuously monitored and reported to management.

## Internal Energy Conservation Campaign



## Installation of Solar Panels on the Office Building Rooftop

In 2025, the Company installed an additional 83 solar panels to enhance the efficiency of its existing solar power system and increase its electricity generation capacity. This initiative reflects the Company's commitment to promoting renewable energy use, reducing reliance on external electricity sources, and continuously supporting the Company's sustainability policies.

## Energy Management Performance (Year-on-Year Comparison)

Organizational Electricity Consumption		
Year 2024 (Previous Base Year)	Year 2025 (New Base Year)	Result
300,428 kWh	288,799 kWh	↓ Decreased by 3.87%

Solar Cell Energy Generation		
Year 2024	Year 2024	Result
99,952.31 kWh	129,874.90 kWh	↑ Increased by 29.94%

Target	2025 Performance
Reduce electricity consumption per employee by 2.5% by 2029, compared to the 2025 base year	985.66 kWh per employee

### 3.3.2 Water Resource Management

The Company places importance on the efficient use of water resources by implementing systematic water management practices and continuously monitoring water consumption. These efforts support the establishment of measurable targets for reducing water usage within the organization. In addition, the Company promotes awareness among employees at all levels regarding responsible and efficient water use, encouraging sustainable water consumption practices.

In 2025, the Company established water management targets and designated 2025 as the new base year for measuring future water reduction performance. The results are regularly monitored and reported to management.

#### Internal Water Conservation Campaign



#### Water Resource Management Performance (Year-on-Year Comparison)

Organizational Water Consumption		
Year 2024 (Previous Base Year)	Year 2025 (New Base Year)	Result
2,775 m <sup>3</sup>	2,992 m <sup>3</sup>	↑ Increased by 7.81%

Target	2025 Performance
Reduce water consumption per employee by 2.5% by 2029, compared to the 2025 base year	10.21 m <sup>3</sup> per employee

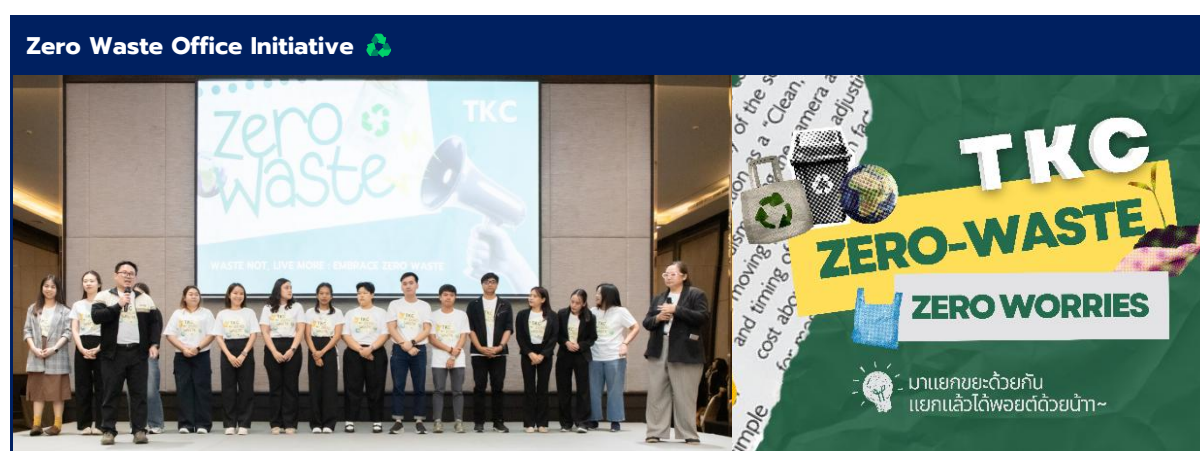


### 3.3.3 Waste and Resource Management

The Company places importance on the management of waste and operational waste in order to minimize environmental and community impacts. The Company has established targets to reduce resource consumption and waste generation within the office while promoting waste segregation and awareness of efficient resource use. Waste management practices are continuously monitored and improved to ensure responsible and sustainable resource utilization.

In 2025, the Company implemented an internal waste segregation campaign to support its greenhouse gas reduction goals. The Company also established paper reduction targets, designating 2025 as the new base year for measuring future performance. The results of these initiatives are regularly monitored and reported to the Corporate Governance and Sustainability Committee, the Board of Directors and management.

#### Waste Segregation and Waste Reduction Campaign



#### Objective:

To establish an effective and sustainable waste management system with the target of reducing general waste by at least 10%. This will be achieved through raising awareness of proper waste segregation, reducing unnecessary resource consumption, and promoting the benefits of reusing and recycling waste. The initiative aims to foster environmental awareness among employees and reduce environmental impacts.

#### Implementation:

- Establish a Zero Waste project working team with clearly defined roles and responsibilities.
- Conduct waste assessment and analysis within the organization.
- Set up waste segregation stations and appropriate waste management systems.
- Promote campaigns and provide education on waste segregation and plastic reduction.
- Implement project activities such as communication materials, awareness signage, and waste separation campaigns, along with monitoring and evaluation.

#### Project Outcomes:

- Increased employee awareness of proper waste segregation practices.
- Communicated knowledge on correct waste separation and reported project progress to employees.
- Improved the rate of proper waste segregation within the organization.
- Reduced the use of single-use plastics, such as plastic cups in the office.

Target	2025 Performance		
	Waste Volume (Jan–Jun)	Waste Volume (Jul–Dec)	Result
Reduce general waste by at least 10%	2,452.40 kg	2,131.60 kg	↓ Decreased by 13%

## Internal Waste Segregation Campaign



## Waste Segregation Awareness and Education Initiative



## Internal Communication Campaign to Promote Waste Segregation and Reduce Plastic Use



In addition, the Company promotes the efficient use of resources among employees to raise awareness and encourage proper waste segregation. Waste bins for four categories—organic waste, general waste, recyclable waste, and hazardous waste—are provided on every floor of each building. Food waste bins are also prepared for collecting food scraps, which are processed into compost. These measures enable employees to dispose of waste appropriately, which contributes to waste reduction and the effective recycling of reusable materials.



### "This Bottle for the Whale" Environmental Initiative ♻️

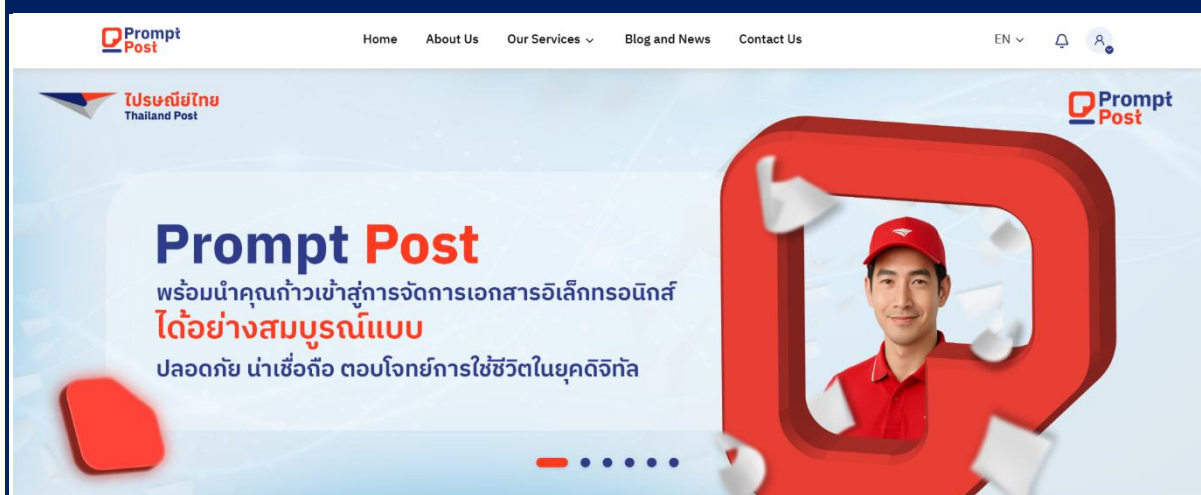


The Company places great importance on environmental conservation and reducing plastic waste. As part of this commitment, the Company organized an initiative encouraging employees to separate clear plastic bottles for proper recycling. The collected bottles were gathered and delivered to Wat Chak Daeng for further processing into useful products for public benefit. This initiative reflects the Company's commitment to promoting a cleaner and more sustainable society.



### Initiatives to Reduce Resource Consumption within the Organization

#### E-Document Efficiency Enhancement Initiative through Prompt Post



#### Objective:

The Company has announced a policy on the use of electronic documents and electronic transactions, transitioning from paper-based processes to reliable electronic systems in compliance with relevant laws, regulations, and applicable standards. This initiative aims to enhance operational efficiency and reduce operational costs while ensuring that the implementation and use of electronic systems are properly supervised and approved by the Company's designated committee.

#### Implementation:

- Announce a policy on the use of electronic documents and electronic transactions in compliance with applicable laws and standards.
- Establish a steering committee for electronic documents and transactions to oversee, supervise, and approve the use of electronic systems.
- Transition of the Company's documents and business transactions from paper-based processes to reliable electronic systems.
- Establish operational guidelines and procedures to improve efficiency and reduce operational costs.

## Project Outcomes:

- Reduced paper consumption and related resource usage.
- Improved speed and efficiency in internal business transactions.
- Reduced color document printing, resulting in lower operational expenses.
- Electronic systems have been approved and implemented in accordance with established standards.

**Paper Consumption Management Performance (Year-on-Year Comparison)**

Performance	Year 2024	Year 2025 (Base Year)	Result
Organizational paper procurement volume	5,700 kg	5,125 kg	↓ Decreased by 10%
Organizational expenses	233,012.45 Baht	202,950.00 Baht	↓ Decreased by 13%

Target	2025 Performance
Reduce paper consumption by 2.5% by 2029, compared to the 2025 base year	<b>5,125 kg</b> <b>(equivalent to 10.77 tCO<sub>2</sub>e)</b>

**3.3.4 Greenhouse Gas Management and Climate Change**

The Company recognizes the importance of addressing climate change arising from its business activities. To guide its operations and support the prevention, mitigation, and assessment of potential climate-related risks, the Company has established a Climate Change Policy to ensure a consistent approach across the organization.

**As part of its environmental initiatives, the Company promotes the use of golf carts for internal transportation, enhancing safety while supporting environmentally friendly mobility within the organization.**



The Company places continuous importance on environmental performance by promoting the use of golf carts within the organization as an alternative to fuel-powered vehicles. This initiative helps reduce fossil fuel consumption and greenhouse gas emissions in a tangible manner. The measure reflects the Company's commitment to aligning its operations with environmental and sustainability goals. In addition, the use of golf carts enhances convenience and efficiency for internal transportation within operational areas, contributing to a safer and more environmentally friendly working environment while supporting more efficient energy utilization.

## Organizational Carbon Footprint Report

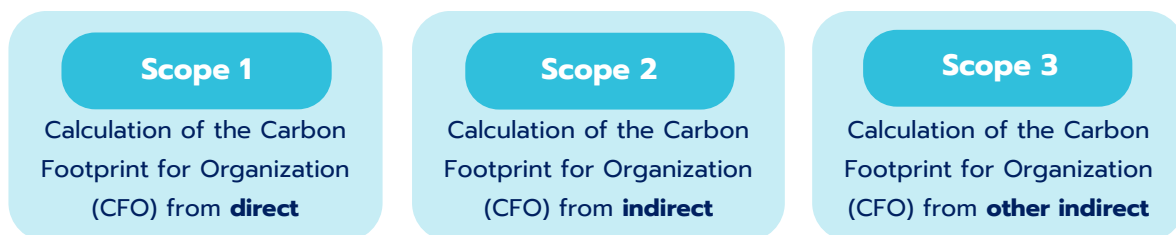
The Company has established a policy to develop the Carbon Footprint for Organization (CFO) in order to systematically assess greenhouse gas (GHG) emissions within the organization. The information obtained from this assessment serves as a basis for planning and implementing measures to continuously reduce greenhouse gas emissions. The Company has set a target to reduce greenhouse gas emissions by 5% by 2029, compared with the base year of 2025, in support of the Company's sustainability and environmental responsibility initiatives.

### Objectives

The objective of the CFO assessment is to evaluate greenhouse gas emissions generated from the Company's operations and activities. The Carbon Footprint for Organization (CFO) is used as a tool to calculate greenhouse gas emissions and to support effective emission management and reduction strategies. The Company also emphasizes employee awareness and capacity building to ensure accurate and systematic greenhouse gas reporting, including emissions and removals.

Carbon Footprint for Organization (CFO) refers to the total greenhouse gas emissions resulting from an organization's activities, expressed in tons of carbon dioxide equivalent (tCO<sub>2</sub>e). In this report, the Company defines its organizational boundary using the Operational Control approach.

The operational boundary covers activities within the Company's office operations, including fuel consumption, electricity usage, water consumption, fire extinguisher usage, employee travel, and photocopier leasing. The assessment of greenhouse gas emissions is categorized into three scopes, according to the established reporting guidelines.



## Risk Assessment and Management Plans

### 1. Hazard Identification

- Analyze climate-related natural hazards such as floods, extreme heat, storms, PM2.5 air pollution, and earthquakes.
- Assess potential impacts on workplaces, assets, and employees.

### 2. Vulnerability Assessment

- Identify organizational vulnerabilities, such as aging buildings, unstable electrical systems, or employees in high-risk conditions.
- Evaluate the organization's capacity to respond to potential risks.

### 3. Impact Analysis

- Assess potential economic, operational, and employee health impacts.
- Consider possible short-term and long-term damages.

### 4. Risk Prioritization

- Rank risks based on severity and likelihood of occurrence.
- Identify critical areas or activities that require priority management.

### Disaster Preparedness and Response Plan

The Company recognizes the risks posed by natural disasters, which may affect employees, assets, and business continuity. To address these risks, the Company has established a systematic disaster preparedness and response plan, including clearly defined emergency procedures and evacuation routes, which are communicated to employees across the organization.

An emergency response team has been appointed, and employees receive regular training to ensure preparedness. The Company also conducts periodic inspections of safety equipment and warning systems to ensure operational readiness.

Additionally, the Company assesses risks within its operational areas and implements appropriate preventive measures. Emergency communication channels are also in place to ensure timely dissemination of information during crisis situations. These measures help enhance safety and support business continuity under unexpected circumstances.

#### 1. Emergency Plans and Evacuation Routes

Prepare emergency response plans for disasters such as floods, fires, and earthquakes, including clearly defined evacuation routes and assembly points for employees.

#### 2. Emergency Response Team and Employee Training

Assign designated personnel in each department and conduct annual training on emergency evacuation and basic first aid.

#### 3. Regular Safety Equipment Inspections

Periodically inspect alarm systems, fire extinguishers, emergency exits, emergency lighting, and other safety equipment, and maintain emergency kits for immediate use.

#### 4. Operational Area Risk Management

Assess high-risk areas such as flood-prone locations or critical electrical equipment zones, and implement preventive measures, including equipment elevation, water leakage prevention systems, and contingency operational plans.

#### 5. Emergency Communication Systems

Establish communication channels such as corporate Line groups, email, and Microsoft Teams to provide timely updates, guidance, and emergency instructions to employees.

### Climate Change Mitigation Plan

The Company recognizes the potential impacts of climate change on its operations, the environment, and employee safety. The Company therefore focuses on reducing greenhouse gas emissions from its activities by improving energy efficiency, reducing reliance on fossil fuels, and promoting the use of renewable energy sources. The Company also encourages the adoption of environmentally friendly technologies and transportation while assessing climate-related risks to enhance preparedness for potential extreme events. These efforts reflect the Company's commitment to environmental responsibility and sustainable development.

#### 1. Reduction of Greenhouse Gas Emissions

Improve energy efficiency, reduce fossil fuel consumption, and promote the use of renewable energy such as solar power to support long-term greenhouse gas emission reduction.

#### 2. Efficient Resource Utilization

Implement measures to reduce energy and water consumption, minimize waste generation, and promote the reuse and recycling of materials to reduce environmental impacts.

#### 3. Environmentally Friendly Transportation

Encourage environmentally friendly commuting by supporting work-from-home arrangements one day per week and promoting the use of golf carts for internal transportation.

#### 4. Digital Work Practices

Promote the use of electronic document management systems to reduce paper consumption, minimize waste, and encourage the use of environmentally certified products.

#### 5. Climate Risk Management Integration

Assess climate-related risks such as floods, droughts, extreme heat, earthquakes, and storms, and develop preparedness plans and preventive measures to ensure employee safety and business continuity.

#### Greenhouse Gas Emissions Management Performance

The Company collected and assessed its organizational greenhouse gas (GHG) emissions data covering Scope 1, Scope 2, and Scope 3 for the period 1 January 2025 – 31 December 2025. The Company's Carbon Footprint for Organization (CFO) has been verified in accordance with the reporting guidelines of the Thailand Greenhouse Gas Management Organization (TGO). The verification was conducted by the Office of System Certification, Thailand Institute of Scientific and Technological Research (TISTR) on 9 February 2026.

The total greenhouse gas emissions of the Company, covering Scope 1, Scope 2, and Scope 3, are presented as follows.

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Scope	Year 2023	Year 2024 (Previous Base Year)	Year 2025 (New Base Year)
Scope 1	515 tCO <sub>2</sub> e	391 tCO <sub>2</sub> e	314 tCO <sub>2</sub> e
Scope 2	63 tCO <sub>2</sub> e	151 tCO <sub>2</sub> e	140 tCO <sub>2</sub> e
Scope 3	2 tCO <sub>2</sub> e	353 tCO <sub>2</sub> e	436 tCO <sub>2</sub> e
Others	-	-	21 tCO <sub>2</sub> e
<b>Total Scope 1 &amp; 2</b>	<b>578 tCO<sub>2</sub>e</b>	<b>542 tCO<sub>2</sub>e</b>	<b>454 tCO<sub>2</sub>e</b>
<b>Total Scope 1 &amp; 2 &amp; 3</b>	<b>580 tCO<sub>2</sub>e</b>	<b>895 tCO<sub>2</sub>e</b>	<b>890 tCO<sub>2</sub>e</b>

Carbon Intensity		
Year 2023	Year 2024 (Previous Base Year)	Year 2025 (New Base Year)
0.15 tCO <sub>2</sub> e/million Baht	0.37 tCO <sub>2</sub> e/million Baht	<b>0.19 tCO<sub>2</sub>e/million Baht</b>

#### Revision of the Base Year to 2025

The Company designated 2025 as the new base year as it marks the year in which the Company formally established its greenhouse gas emission reduction targets and implemented a more comprehensive and systematic collection of activity data across all relevant categories. Setting 2025 as the base year ensures that the Company's environmental performance assessment is accurate and aligned with updated data and provides a reliable reference point for tracking progress toward the Company's long-term sustainability goals.

Target	2025 Performance (Base Year)
<b>Reduce greenhouse gas emissions by 5% by 2029, compared to the 2025 base year</b>	<b>890 tCO<sub>2</sub>e</b>

### 3.4 Social Sustainability Management

The Company is committed to creating shared value with stakeholders across both its operational areas and the broader society in order to promote sustainable social development in alignment with the Company's sustainability goals. The Company places particular emphasis on the social dimension through initiatives covering key areas, including:

- Respect for human rights and fair labor practices
- Employee development and career progression
- Employee engagement and talent retention
- Occupational health, safety, and working environment
- Community and social development engagement
- Innovation for community and social development
- Local workforce management

#### Social Management

The Company has established a comprehensive social management framework and policies that emphasize respect for human rights in all dimensions, covering employees, management, stakeholders, and surrounding communities.

The key approaches to social management include:

- Establishing clear human rights policies to ensure that employees and executives at all levels follow practices aligned with international standards.
- Promoting an organizational culture that respects human rights through training programs and awareness-building initiatives for employees at all levels.
- Establishing grievance and feedback mechanisms to enable stakeholders to express concerns or provide input regarding human rights and social issues.
- Developing responsible business practices by considering potential social impacts arising from the Company's operations.

The Company also encourages all employees to recognize their roles and responsibilities in implementing the Company's social responsibility policies, with the aim of building trust and strengthening positive relationships between the Company and the community.

#### 3.4.1 Human Rights

The Company has established a policy to support and respect the protection of human rights by treating all stakeholders—including employees, communities, and society—with respect for human dignity. The Company upholds the principles of equality and freedom, ensuring that fundamental rights are not violated and that no discrimination occurs on the basis of race, nationality, religion, language, skin color, gender, age, education, physical condition, or social status. The Company also ensures that its business operations are not involved in any human rights violations, such as child labor, sexual harassment, or other forms of exploitation. In addition, the Company promotes monitoring and compliance with human rights standards by encouraging participation and providing channels for stakeholders to express opinions or file complaints in cases where rights may have been violated as a result of the Company's operations. Appropriate remedial actions will be taken when necessary.



**Human Rights Practices**

1. Respect human rights by treating one another with dignity, respect, and fairness, without discrimination based on physical or mental differences, race, nationality, religion, gender, language, age, skin color, education, social status, or any other factors.
2. Prohibit child labor and forced labor, ensuring that no child labor below the legal working age or forced labor is used within the Company or throughout its supply chain.
3. Exercise due diligence in performing duties to prevent risks of human rights violations in business operations and monitor compliance with human rights principles.
4. Promote and support initiatives that protect and uphold human rights.
5. Do not ignore or overlook any acts that may constitute human rights violations related to the Company. Such incidents must be reported to supervisors or responsible personnel, and employees are required to cooperate in fact-finding processes. If there are concerns or inquiries, employees should consult their supervisors or designated responsible persons through the established channels.
6. Ensure fairness and protection for whistleblowers who report human rights violations related to the Company. The Company provides protection measures for complainants and those cooperating in reporting such violations in accordance with established policies.
7. Commit to fostering and maintaining an organizational culture that upholds respect for human rights.
8. Any human rights violation constitutes a breach of the Company's Code of Conduct and will be subject to disciplinary action in accordance with the Company's regulations. In addition, legal penalties may apply if the act violates applicable laws.

**3.4.2 Fair Labor Practices**

The Company recognizes the importance of human resource development and fair labor practices as key factors in enhancing enterprise value, strengthening competitiveness, and supporting the Company's sustainable growth in the future. In this regard, the Company has established policies and practices in compliance with the Labor Protection Act B.E. 2541 (1998) and related regulations, including participation in the Social Security Fund and the Workmen's Compensation Fund, as well as the provision of employee welfare programs at various levels. These welfare programs include health insurance, employee protection, and insurance coverage to ensure the well-being and security of employees. In addition, the Company promotes personnel development by organizing training programs, seminars, and workshops, as well as supporting employees' participation in external training and academic seminars related to their professional fields. These initiatives aim to enhance employees' knowledge, capabilities, and professional potential. The Company also encourages employees to develop positive attitudes, uphold integrity and ethical values, and strengthen teamwork within the organization. Furthermore, employees are provided with channels to express opinions or file complaints regarding unfair treatment or misconduct within the Company. The Company ensures appropriate protection for employees who report such matters.



**Diversity, Equity, and Inclusion (DEI)**

The Company places importance on gender equality and fairness in employment. Employment decisions are made without discrimination based on gender or gender identity, and are primarily based on qualifications, knowledge, and competencies relevant to the job. The Company ensures fair and non-discriminatory wages in compliance with applicable laws and free from bias. In addition, the Company provides skills training, fair and appropriate compensation, and maintains occupational health and safety policies in the workplace.

In 2025, the Company had 263 male employees, representing 47.82%, and 287 female employees, representing 52.18% of the total workforce. However, as the Company has not yet employed persons with disabilities, it complies with the requirements of the Empowerment of Persons with Disabilities Act B.E. 2550 (2007), Section 34, by contributing to the Fund for the Empowerment of Persons with Disabilities in lieu of employing persons with disabilities, in order to support and sustainably improve the quality of life of persons with disabilities in society.

**Percentage of  
Male Employees**  
**52.18%**



**Percentage of  
Female Employees**  
**47.82%**

**3.4.3 Human Rights Due Diligence (HRDD)**

The Company recognizes the importance of human rights in business operations and has therefore initiated the implementation of a Human Rights Due Diligence (HRDD) process to strengthen human rights management in a comprehensive and systematic manner. The Company conducts human rights risk assessments to identify and evaluate potential and actual human rights risks associated with its operations. These assessments cover key areas including labor rights, customer rights, business partner rights, and the rights of communities and the environment. The results of the assessments are integrated into the Company's internal management processes to establish preventive measures and mitigate potential human rights risks. In addition, the Company has implemented mechanisms to monitor and report human rights performance, as well as established whistleblowing and grievance channels to allow stakeholders to report concerns or complaints. Appropriate remedial actions will be taken in cases where human rights violations occur.

The Human Rights Due Diligence process consists of five key steps, as follows:



**Risk Management Approaches Related to the Company's Operations**

Risk Issue	Risk Control Measures
Fair Labor Practices	<ul style="list-style-type: none"> <li>Establish a Human Rights Policy as a guideline for implementation</li> <li>Define clear operational procedures to ensure fair treatment of employees and strict compliance with relevant labor laws and regulations</li> </ul>
Health and Safety in the Working Environment	<ul style="list-style-type: none"> <li>Establish an Occupational Health, Safety, and Work Environment Policy to guide operational practices</li> <li>Regularly inspect the workplace environment to ensure safety for employees and visitors</li> </ul>
Personal Data Protection of Stakeholders	<ul style="list-style-type: none"> <li>Establish a Personal Data Protection Policy as a guideline for compliance</li> <li>Provide training and awareness programs for employees on information security and data protection</li> </ul>
Health and Safety of Stakeholders	<ul style="list-style-type: none"> <li>Establish a Human Rights Policy as an operational guideline</li> <li>Regularly monitor and assess workplace conditions to ensure the safety of employees and stakeholders</li> </ul>
Discrimination Against Customers / Business Partners	<ul style="list-style-type: none"> <li>Establish a Fair Treatment Policy for customers to ensure equal and transparent practices</li> <li>Implement a formal supplier and business partner selection process</li> </ul>
Environmental Impact from Organizational Operations	<ul style="list-style-type: none"> <li>Establish an Environmental Policy as a guideline for operational practices</li> <li>Implement measures to reduce environmental impacts that may affect communities and society</li> </ul>

**Whistleblowing and Complaint Channels and Complaint Handling Process****1. Whistleblowing and Complaint Channels**

The Company provides channels for stakeholders to submit inquiries or complaints regarding incidents that may be considered human rights violations through the Compliance Department. Complaints can be submitted through the following channels:

- Postal Mail : Address the envelope to the Compliance Unit and send it to the Head Office of Turnkey Communication Services Public Company Limited  
44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2, Talad Bangkhen, Laksi, Bangkok 10210
- Email : [compliance@tkc-services.com](mailto:compliance@tkc-services.com)
- Telephone : +66 24018222 ext. 2002

**2. Complaint Handling Process**

- The Compliance Unit, consisting of personnel with appropriate knowledge, expertise, and impartiality, is responsible for reviewing and handling complaints within 7 working days from the date the complaint is received.
- The Compliance Unit will collect relevant information and evidence, conduct investigations or interviews with related parties, and review the facts of the case. The unit will also determine appropriate corrective actions, preventive measures to reduce the risk of future human rights violations, and mitigation measures for affected parties, taking into account the overall impact. Where appropriate, disciplinary actions or legal proceedings against the offender will be considered. A report will then be prepared and submitted to the Executive Committee for consideration within 15 working days from the date the complaint is received.

- Relevant departments will implement the resolutions or actions approved by the Executive Committee and report the outcomes of such actions back to the committee.
- The Compliance Unit is responsible for compiling and maintaining records of all complaints, which will be used as supporting information for the preparation of the Company's annual report.

### 3. Whistleblower Protection Measures

The Company has established measures to protect the confidentiality of complainants and complaint information in accordance with the Personal Data Protection Act B.E. 2562 (2019). Only authorized personnel have access to this information, and they disclose it to relevant parties only when necessary. These measures aim to ensure confidence and a sense of security for whistleblowers. Individuals submitting complaints may choose to disclose their identity or remain anonymous. Where appropriate, the Company may implement additional protective measures if there is a potential risk that the whistleblower may face harm, distress, or safety concerns.

### 4. Human Rights Remediation Measures

Affected parties will receive appropriate and fair remediation or compensation from the Company in accordance with the Company's management mechanisms and applicable legal requirements. In addition, preventive measures or policies will be established to ensure that similar impacts or incidents do not occur in the future.

### 5. Disciplinary Measures

If an investigation confirms that a violation has occurred, the Company will take disciplinary action against the individual in accordance with the Company's work regulations and the severity of the offense. Disciplinary measures may include verbal warnings, written warnings, or other disciplinary actions as stipulated in the Company's regulations to prevent recurrence. Such measures may include salary deductions, suspension from work, termination without severance in accordance with labor protection laws, and legal proceedings where applicable.

Labor and Human Rights Compliance Cases	2023	2024	2025
Human Rights Complaints	0 cases	0 cases	0 cases
Labor Law Violation Disputes	0 cases	0 cases	0 cases
Compensation or Fines from Labor Law Violations	0 million Baht	0 million Baht	0 million Baht

#### 3.4.4. Employee Development and Career Path

Employees are a key driving force behind the Company's growth and success in achieving its organizational objectives. The Company recognizes the importance of its personnel as a core mechanism for driving the organization toward sustainable success. Therefore, the Company focuses on enhancing employees' knowledge, skills, and capabilities in alignment with the operational requirements of each functional area. In addition, the Company promotes positive work attitudes and professional attributes to ensure that employees are able to adapt to changes in business and technological environments.

The objectives of employee development and career advancement are as follows:

1. To promote equal development opportunities for employees at all levels

2. To support high-potential employees in advancing their career paths
3. To strengthen employee engagement with the organization
4. To retain capable and talented employees within the Company

The Company establishes an annual training plan for employees at all levels to enhance their competencies and essential skills required for their roles. In addition, Individual Development Plans are prepared for employees who are nominated for promotion to ensure they possess the qualifications and capabilities expected by the Company. This approach also supports succession planning for key positions, thereby reducing the risk of disruption in organizational management and ensuring business continuity.

For 2025, the Company has set a target of providing an average of no less than 8 hours of training per employee per year. Various training and skill development programs have been implemented to enhance employees' capabilities and prepare them for future challenges.

### Company Activities Supporting Employee Skills Development and Training

#### Online Learning Future Skill Program



The Company supports continuous learning for employees to enhance their skills and support career advancement. To achieve this, the Company provides E-Learning training programs that allow employees to learn anytime and anywhere. The program consists of both mandatory courses and elective courses, which can be assigned according to specific job functions or individual development needs. This initiative aims to promote continuous learning and improve the effectiveness of employee skill development across the organization.

#### The Middle Management Program 2025 Training





Average Training Hours per Employee per Year					
2023		2024		2025	
Target	Training Hours	Target	Training Hours	Target	Training Hours
> 8 Hours	25.46 Hours	> 8 Hours	27.71 Hours	> 8 Hours	28.12 Hours

### 3.4.5 Employee Engagement and Talent Retention

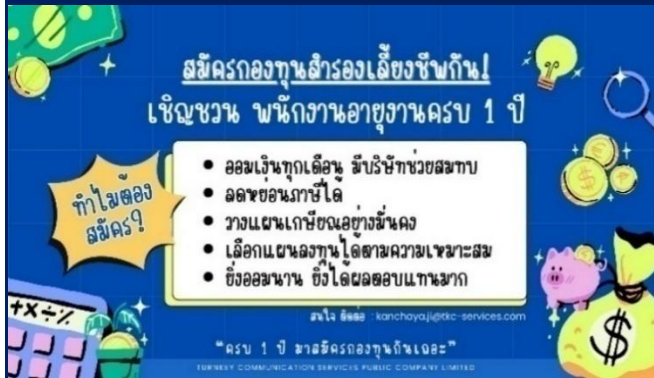
The Company is committed to fostering employee engagement and supporting employees in growing together with the organization. To achieve this, the Company has established a Welfare Committee and provides a range of employee benefits beyond those required by law, with the aim of enhancing employees' quality of life and enabling them to work more effectively. These benefits include the installation of drinking water filtration systems, air purifiers, and clean and adequate restroom facilities, as well as group health insurance, financial assistance for various occasions, sports and recreational benefits, a provident fund, and housing loan support programs. In addition, the Company encourages financial discipline in saving and investment, which forms a foundation for employees' long-term financial security through the following initiatives.

#### 1. Provident Fund

The Company established a Provident Fund on 1 May 2014, which is currently managed by Kasikorn Asset Management Company Limited. The fund aims to enhance employee morale and motivation, while encouraging employees to remain with the Company over the long term. The Company also supports the selection of fund managers who comply with and/or implement responsible investment practices, taking into consideration Environmental, Social, and Governance (ESG) factors. The fund operates in accordance with sound investment governance principles, as such investment practices aim to generate the best long-term benefits for fund members, who are the Company's employees.



### Activity to Encourage Employees with One Year of Service to Enroll in the Provident Fund



The Company contributes to the Provident Fund at a rate of 3.00% of each participating employee's salary, on a voluntary basis. In 2025, a total of 158 employees participated in the Provident Fund out of 297 eligible employees, representing 53.20% participation. During the year, the Company contributed a total of 2.56 million Baht to the Provident Fund.

Provident Fund Statistics for Employees (PVD)	ปี 2566	ปี 2567	ปี 2568
Number of Employees Participating in the Provident Fund (persons)	134	134	158
Total Number of Eligible Employees (persons)	230	230	297
Percentage of Employees Participating in the Provident Fund (%)	58.26%	58.26%	53.20%
Company Contributions to the Provident Fund (Baht)	2.22 million	2.18 million	2.56 million

## 2. Employment Milestone Award Program (5 Years and Above)

The Company recognizes the dedication and commitment of employees who have continuously contributed to the organization's success. As a token of appreciation and to further motivate employees, the Company provides long-service awards for employees with a tenure of five years or more. This award not only serves as a symbol of pride but also reflects the value the organization places on employees who have been part of the Company's journey over the years. The program aims to strengthen employees' sense of importance and belonging within the organization, support the retention of talented personnel, and encourage employees to grow together with the Company in a sustainable manner.

### TKC Townhall (Employment Milestone Award)



### 3. Company Activities to Strengthen Employee Engagement

**BEES' Benefit Point Reward Program / Internal Market Event / Happy Halloween & Loy Krathong Costume Activity**



**BEES' Benefit**

สวัสดิการใหม่! HR แจกพอยท์ คุณเลือกเองได้

**BEES' Benefit คืออะไร?**

- ระบบสวัสดิการแบบใหม่ที่ใช้พอยท์สะสม (Points) จากการทำงานและรางวัล (Reward)
- สามารถแลกเป็นของรางวัล/บริการ/ท่องเที่ยวได้ตามใจชอบกว่า 300 รายการเลือกเองได้
- ใช้แทนเงินสดได้ 100 บาท
- ใช้แลกของรางวัล, บริการ, ท่องเที่ยวตามใจชอบ

**จะได้แต้มจากที่ไหนบ้าง?**

- กิจกรรม เช่น ESG, กีฬา, Outing, Townhall
- งานประจำปี เช่น ตลาดนัด

**แลกอะไรได้บ้าง!**

- ของรางวัลอาหาร, ของใช้, เครื่องดื่ม
- บริการท่องเที่ยว, Voucher ช้อปปิ้ง
- ของรางวัลตามใจชอบ



**ตลาดนัดในTKC**

อาหาร เครื่องดื่ม สินค้ามือสอง และสินค้ามือหนึ่งราคาถูก


ทุกวันศุกร์และเสาร์

เวลา 16:00-18:30 น.

ณ ลานหน้าวัด TKC

หมายเหตุ: สินค้ามีจำนวนจำกัด

The Company encourages employees to interact and build closer relationships beyond their regular work responsibilities. These activities help reduce stress, foster a positive working environment, and inspire greater motivation in the workplace.



**Happy Halloween**

เกมสนุกๆ ชวนเพื่อนมาเล่น


วันศุกร์ที่ 31 ตุลาคม 2025

เวลา 14:00 - 18:00 น.

ณ ลานหน้าวัด TKC

- TRICK OR TREAT
- ลอดรูเสื้อ
- ตลาดนัด TKC
- รังวัด TKC FIT & FIRM
- ZERO WASTE

### Tax Planning and Financial Management Training Program



**วางแผนภาษีให้ดีมีเงินเก็บ**

วันที่ 26 พฤษภาคม 2568

เวลา 14:00 น.

ณ ห้องโถงชั้น 4

SCAN HERE

TKC

The Company recognizes the importance of strengthening employees' financial well-being to enable them to manage their income effectively, reduce financial risks, and maintain long-term financial stability. Therefore, the Company organized a financial management and tax planning training program. The program invited external experts to provide guidance and share practical knowledge on income and expense management, savings, appropriate investment strategies, and effective tax planning.

### Annual Company Outing





### Company Sport Day



### TKC Christmas and New Year Festive Celebration



The provision of employee welfare programs and engagement activities not only helps enhance employees' quality of life but also plays an important role in strengthening employee engagement and career stability. These initiatives also serve as a source of motivation that encourages employees to remain with the organization over the long term. Such efforts support the Company's objective of maintaining the employee voluntary turnover rate at no more than 10%. In 2025, the Company recorded a voluntary employee turnover rate of 9.52%, which is in line with the established target.

Voluntary Employee Turnover Statistics	2023	2024	2025
Total Voluntary Employee Turnover (persons)	30	17	31
Male Employees Resigned Voluntarily (persons)	16	11	14
Female Employees Resigned Voluntarily (persons)	14	6	17
Voluntary Employee Turnover Rate	7.22%	5.84%	9.52%

The Company conducted its annual employee satisfaction and engagement survey in 2025 to assess and monitor the development of employee engagement. The survey aims to gather employees' feedback on various factors affecting their work environment and quality of life. The results of the survey are used to improve organizational practices, enhance the overall employee experience, and strengthen the Company's long-term organizational resilience. The Company has set a target to maintain the employee engagement level at above 80%.

### Employee Satisfaction and Engagement Survey Criteria

The employee satisfaction and engagement survey is conducted through the Empeo system. The survey evaluates employee perceptions across seven key dimensions, as follows:

#### Employee Satisfaction and Engagement Survey

1. Leadership and Supervisors
2. Compensation and Benefits
3. Work Environment and Workplace Atmosphere
4. Career Growth and Advancement Opportunities
5. Internal Communication
6. Organizational Culture and Values
7. Overall Employee Engagement

The employee satisfaction level is measured using a five-level rating scale, as follows:

90% - 100% = Very High, 70% - 89% = High,

50% - 69% = Moderate, 30% - 49% = Low, 0% - 29% = Very Low



### Employee Satisfaction and Engagement Survey Results 2025

Based on the employee satisfaction and engagement survey, most employees reported a high level of satisfaction in the following areas:

- Continuous support and opportunities for capability development
- Smooth collaboration with colleagues
- Open communication and the ability to consult with supervisors regarding work-related issues

However, in order to further improve organizational support, the Company has established several improvement initiatives, including:

- Increasing training programs and promoting clearer career development paths for employees
- Enhancing employee benefits to better meet employees' needs
- Expanding channels for receiving employee feedback

The Company communicates the results of the employee satisfaction and engagement survey to employees through the Empeo App System.

Employee Satisfaction and Engagement Survey Results					
2023		2024		2025	
Target	Result	Target	Result	Target	Result
> 80%	85.70%	> 80%	81.40%	> 80%	81.60%

### 3.4.6 Occupational Health, Safety, and Work Environment

The Company places great importance on occupational health, safety, environmental protection, and the well-being of all stakeholders, including employees, business partners, contractors, and surrounding communities. The Company recognizes the importance of employees' quality of life and workplace safety, both for personnel working within the office and those performing duties outside the office premises, as well as the well-being of communities located near the Company's operations. The Company is committed to maintaining a safe working environment that protects both employees' lives and property. Safety awareness is also continuously promoted through training programs to prevent illness and workplace injuries, thereby supporting employees' health and overall quality of life. In 2025, the Company set a target of achieving zero Lost Time Injury Rate (LTIR) for employees.

To achieve this objective, the Company has implemented the following risk management and safety measures:

- Establishing an Occupational Health and Safety Policy, which is disclosed on the Company's website and communicated to employees at all levels
- Implementing an Occupational Health and Safety Management System in accordance with ISO 45001:2018, integrating international safety standards into operational processes.
- Providing safety orientation and training for employees prior to commencing work, covering occupational health and safety management systems as well as relevant safety regulations, to ensure employees are prepared to perform their duties effectively and safely.
- Establishing safety measures and quantitative targets for improving occupational health, safety, and workplace environments. These targets guide related measures such as health and safety certification standards, workplace risk assessments, and the recording of workplace safety statistics in accordance with occupational health and safety management standards.
- Appointing Safety Officers responsible for monitoring, inspecting, and improving workplace conditions to ensure compliance with quality management and relevant safety standards.
- Implementing facial recognition and fingerprint scanning systems for office access control, allowing entry only to authorized personnel in order to enhance the safety of employees and company assets.
- Providing basic medical supplies and medication within the office to support employee health care.
- Arranging annual health check-ups for employees, along with group health insurance coverage to strengthen employees' health security.
- Installing Automated External Defibrillators (AEDs) for emergency situations.
- Installing air purifiers within office areas to promote a healthier working environment.

In 2025, the Company successfully obtained ISO 45001:2018 certification for Occupational Health and Safety (OHS) management. In addition, the Company achieved Bronze-level certification for the second consecutive year, with a total of 1,811,080 safe working hours, as part of the 2025 campaign to promote zero workplace accidents.





## Occupational Health, Safety, and Workplace Environment Initiatives

The Company has installed Automated External Defibrillators (AEDs) at its office to support emergency situations and enhance workplace safety. In addition, AED and Cardiopulmonary Resuscitation (CPR) training was provided to ensure employees can use the equipment correctly and respond promptly in emergencies. This initiative reflects the Company's commitment to employee health, safety, and emergency preparedness.

Number of participants: 48 employees

The Company organized a Safety Officer Training Program for supervisory-level employees to strengthen their understanding of occupational safety responsibilities. The training covered relevant safety laws, standards, and safety management practices, while promoting safety awareness within the organization. The program aims to enhance supervisors' ability to manage workplace safety effectively and reduce risks and workplace accidents. Number of participants: 95 employees

### Executive-Level Safety Officer Training Program



The Company organized an Executive-Level Safety Officer Training Program to enhance management personnel's understanding of their roles and responsibilities in occupational safety. The training covered relevant safety laws, occupational health and safety standards, and workplace environment management, while strengthening executive-level safety management skills for practical application in workplace operations.

Number of participants: 54 employees

### Electrical Safety and Emergency Response Training Program



The Company organized an Electrical Safety and Emergency Assistance Training Program to enhance employees' knowledge and awareness of safe practices when working with electrical systems. The training covered electrical hazards, preventive safety measures, and practical guidance on safely assisting individuals affected by electrical accidents, ensuring the safety of both the injured person and the rescuer in emergency situations. Number of participants: 47 employees

### First Aid and Basic Life Support Training



The Company organized First Aid and Basic Life Support (BLS) training to equip employees with the knowledge and skills required to respond to emergency situations effectively. The training helps reduce the severity of injuries, increase the chances of survival before medical assistance arrives, and promote a stronger safety culture within the organization. Number of participants: 71 employees

### Working at Height Safety Training for Supervisors



The Company organized Working at Height Safety Training for supervisors to enhance their knowledge and skills in supervising work at height safely. The training covered risk assessment, work planning, and the implementation of appropriate safety measures to prevent accidents. This program helps ensure safe operations, reduce the risk of falls, and strengthen the organization's workplace safety standards.

Number of participants: 23 employees

### Safety Committee Training Program



The Company organized Safety Committee Training to enhance committee members' understanding of their roles, responsibilities, and relevant safety regulations. The program enables the committee to effectively review, recommend, and oversee workplace safety measures, helping ensure a safer working environment and reducing the risk of workplace accidents.

Number of participants: 22 employees

### Fire Safety Training and Emergency Evacuation Drill

**อบรมดับเพลิงขั้นต้นและ  
ฝึกซ้อมอพยพหนีไฟ  
ประจำปี 2568**

**อบรมดับเพลิงขั้นต้น**  
10 พฤศจิกายน 2568  
เวลา : 09.30 น. - 16.30 น.

**ฝึกซ้อมอพยพหนีไฟ**  
11 พฤศจิกายน 2568  
เวลา : 09.30 น. - 12.00 น.

**สถานที่**  
บริษัท เทิร์นคีย์ คอมมูนิเคชั่น เซอร์วิส จำกัด  
(บนาบอน)

ขอให้ทุกท่านเข้าร่วมการฝึกซ้อมอพยพ  
หนีไฟในวันและเวลาดังกล่าว

The Company conducts annual fire safety training and emergency evacuation drills to enhance employees' knowledge, preparedness, and skills in responding to emergency situations. The program helps employees understand proper evacuation procedures, the correct use of fire extinguishing equipment, and compliance with workplace safety measures. These activities aim to reduce risks and prevent potential losses while promoting a safe and prepared working environment.





## Annual Health Check-up Program



ขอเชิญชวนพนักงานทุกท่านเข้ารับบริการ  
ตรวจสุขภาพประจำปี  
วันศุกร์ที่ 14 กุมภาพันธ์ 2568  
ตั้งแต่เวลา 07.00 - 13.00 น.  
ณ อาคาร 4 ชั้น 4

พินิจผลตรวจโดยคุณหมอ วันศุกร์ที่ 28 มีนาคม 2568  
เวลา 09.00 - 13.00 น.  
ณ ห้อง Pantry Room อาคาร 4 ชั้น 1

หากท่านใดไม่สะดวกในวันและเวลาดังกล่าว  
สามารถเข้าไปตรวจได้ที่ รพ.วิภาวดี แผนกตรวจสุขภาพ  
ตั้งแต่วันที่ 15 - 22 กุมภาพันธ์ 2568  
หากมีข้อสงสัยสอบถาม ติดต่อ โทร. HR #1000  
nib@turnkey.com@tkc-services.com

คำแนะนำสำหรับ  
การดูแลสุขภาพจากพจนออนไลน์



- 1 สแกน QR CODE
- 2 ระบุ เลขบัตรประชาชน / Passport
- 3 ระบุ วันเดือนปีเกิด (Date of Birth)

โรงพยาบาลวิภาวดี | www.vibhavadi.com  
02-561-1111

The Company provides an annual health check-up and influenza vaccination program for employees to help prevent work-related health risks that may affect work performance. This initiative reflects the Company's commitment to promoting employee well-being, creating a safe working environment, and supporting long-term organizational stability.

## Basic Health Screening with IMVS



★ สวัสดิการใหม่! ★  
เริ่มต้นง่าย ๆ เครื่อง IMVS

รายการตรวจเช็คสุขภาพ

- ✓ วัดค่าออกซิเจนในเลือด
- ✓ วัดความดันโลหิต
- ✓ ตรวจอุณหภูมิร่างกาย
- ✓ ชั่งน้ำหนัก วัดส่วนสูง

HOW TO การใช้แบบง่าย ๆ

1. เชื่อมต่อบัตรประชาชน
2. คลิกรายการวัด
3. ทำการตรวจ
4. รับรายงานผล

IMVS ตั้งอยู่ที่ อาคาร 4 ชั้น 4 ห้องโถง

- มาใช้กันเถอะทุกคน!

To promote continuous employee health monitoring, the Company has installed an IMVS health screening device for regular use. The device measures key health indicators such as blood oxygen level, blood pressure, weight, and height, enabling employees to conveniently track their health and reduce potential long-term health risks.

## Employee Fitness and Wellness Activities



Scan me  
10K  
พร้อมหรือยัง?  
มาฟิตหุ่น สุขภาพดี ไปต่อชีวิต!

JOIN US FOR THE  
TKC  
FIT&FIRM  
CHALLENGE 2025

จากซ้าย - ขวา: กิจกรรมวิ่ง, เล่นกีฬา

TKC COMMUNICATION SERVICES PUBLIC COMPANY LIMITED

สวัสดิการกีฬา  
บริษัท เทิร์นคีย์ คอมมูนิเคชัน เซอร์วิส จำกัด (มหาชน)  
ประชาสัมพันธ์

1. กีฬาเบดมินตัน
  - NJ Badminton Court Vibhavadi 62
  - จองผ่าน Line Group: turnkeytkc@turnkeytkc.com
  - ไม่จำกัดจำนวน
2. Fitness Rama Gardens
  - Rama Gardens Hotel
  - จองสิทธิ์ก่อนเข้าใช้บริการผ่านระบบ
  - Link: tkcbooking@tkc-services.com
  - จำกัดจำนวน วันละ 10 คน/วัน เท่านั้น

หมายเหตุ - ในกรณีมีสิทธิ์ พนักงานจะต้องขอ  
ชำระค่าใช้จายเอง

Join Group Badminton Scan: Booking Fitness

The Company promotes employees' health and well-being through various fitness and wellness initiatives, such as the Fit & Firm program, health massage sessions, a badminton club, and fitness facilities. These activities encourage regular exercise, reduce stress, and support a healthy working environment and improved quality of life for employees.



**Awareness of Occupational Health, Safety, and Working Environment****Company Employees****52%**

Occupational Accident Statistics	2023	2024	2025
Work-related injuries or accidents	0 cases	0 cases	0 cases
Minor work-related injuries or accidents	0 cases	0 cases	0 cases
Lost Time Injuries (LTI)	0 cases	0 cases	0 cases
Fatal workplace accidents	0 cases	0 cases	0 cases

**3.4.7 Community and Social Engagement**

The Company recognizes its responsibility toward communities and society and is committed to strengthening communities while contributing meaningfully to society. The Company supports social assistance initiatives, community development activities, and programs aimed at improving the quality of life of local communities. In addition, the Company encourages employee volunteerism and promotes awareness of social, environmental, and community responsibility among employees at all levels.

**Community and Social Development Goals**

The Company is committed to conducting business while creating shared value with communities and society. This approach aims to enhance the quality of life and support sustainable community development. In 2025, the Company established a target to promote local employment in project areas to at least 50% by 2029, compared with 2025 baseline year. This initiative aims to generate income opportunities and strengthen the economic resilience of local communities.

In addition, the Company continuously supports and implements social initiatives aligned with community needs while fostering long-term collaboration and positive relationships between the Company and local communities.

**Community and Social Management Plans**

1. Promote education and youth development through activities that enhance youth skills and potential.
2. Prioritize local employment opportunities for communities in project areas.
3. Promote job opportunities through local educational institutions.

**Innovation for Community and Society**

The Company places great importance on promoting inclusive and equitable access to digital technology in Thai society, which is committed to continuously developing digital infrastructure and communication systems while supporting the enhancement of digital skills among people across all groups, in line with sustainable development principles. The key initiatives include the following:

### 1. Expanding Access to Digital Networks and Technology

- Expand telecommunications networks and ICT infrastructure to cover both urban and remote areas, improving access to information, communication, and digital services.
- Promote the development of digital solutions tailored to diverse user groups, including government agencies, schools, hospitals, and local communities.

### 2. Promoting Digital Literacy and Skills

- Organize training and knowledge-sharing activities on information technology for youth, teachers, government personnel, and community members to enhance their ability to use technology effectively and safely.
- Support the development of digital learning content, particularly for schools in remote areas.

### 3. Ensuring Data Security and Building Trust

- Develop systems that comply with data security standards and personal data protection regulations.
- Provide awareness and guidance to users on cybersecurity threats and preventive measures.

## Promoting Community Engagement and Access to Information Technology and Digital Services






### Objective

The Company aims to support Thai farmers in adopting Smart Farming, which integrates intelligent technologies into agricultural practices to improve efficiency, increase yields, and enhance farmers' income and quality of life. In collaboration with the Nuttaphum Foundation in Lampang Province, the Company has developed a Smart Farming prototype greenhouse as a learning center for farmers and the public. The project combines the Company's technological expertise with the Foundation's agricultural knowledge to promote modern farming practices and support the development of the Company's Smart Solutions business.

### Implementation

<b>Assessment</b>	<ul style="list-style-type: none"> <li>• Assess the existing greenhouse conditions, including water and electrical systems, damaged areas, and site readiness.</li> <li>• Collect baseline data such as temperature, humidity, water usage, and pest issues.</li> </ul>
-------------------	---

<b>Development</b>	<ul style="list-style-type: none"> <li>Design and install IoT-based Smart Farm systems, including environmental sensors and automated water control systems (valves and pumps).</li> <li>Repair damaged greenhouse structures and water systems to ensure operational readiness.</li> <li>Develop a dashboard and alert system to monitor data and track system performance.</li> </ul>
<b>Knowledge Enhancement</b>	<ul style="list-style-type: none"> <li>Conduct hands-on training on planting, crop care, harvesting, and the use of Smart Farm systems.</li> <li>Train participants on reading dashboard data, system configuration, and equipment maintenance.</li> <li>Provide user manuals and cultivation record templates.</li> </ul>
<b>Opportunity Creation</b>	<ul style="list-style-type: none"> <li>Establish a Smart Farm learning center for community members and schools to visit and learn.</li> <li>Support agricultural production for both consumption and sale to generate income for the center.</li> <li>Connect with markets, buyers, and partner organizations to expand the initiative.</li> </ul>

Challenges	Solutions
<ul style="list-style-type: none"> <li>IoT equipment damaged due to operational use and environmental factors such as storms and heavy rain.</li> <li>Structural damage to greenhouses causing equipment displacement.</li> <li>Damaged solenoid valves.</li> </ul>  	<ul style="list-style-type: none"> <li>Repair IoT devices (battery replacement and installation checks).</li> <li>Repair greenhouse water control systems (power supply and motor valve replacement).</li> <li>Test and maintain the greenhouse irrigation system (sprinklers).</li> </ul>  



Project Targets and Outcomes		
Target		Result
Install a solar-powered irrigation system for vegetable plots to reduce electricity consumption from external sources	1,000 kWh/month	1,000 kWh/month
Reduce electricity expenses for the foundation	4,000 Baht/month	4,000 Baht/month
Provide Smart Farming knowledge and training to teachers and students	120 participants	120 participants

### Company Initiatives Supporting Technology Knowledge and Training Programs



The Company organized FPV (First Person View) drone training for the CIB Drone Unit to support the development of unmanned aerial technology capabilities. This initiative aims to enhance operational readiness and strengthen the technological capabilities of personnel involved in national security missions.

Project Targets and Outcomes		
Target		Result
Provide FPV drone training to participants	30 participants	30 participants
Participants able to operate FPV drones effectively in indoor environments	100%	100%
Participants able to control drones accurately in confined spaces	100%	100%

### AI Technology Application Training for the Royal Thai Police Operations Center (RTPOC)



As artificial intelligence (AI) plays an increasingly important role across various sectors, understanding its fundamentals and appropriate applications has become essential for personnel at all levels. Recognizing this importance, the Company organized AI technology application training for the Royal Thai Police Operations Center (RTP Operations Center). The program aimed to enhance participants' knowledge, understanding, and practical skills in applying AI technologies to support operational efficiency.

Project Targets and Outcomes		
Target		Result
Provide AI training to participants	20 participants	20 participants
Participants understand the fundamentals of artificial intelligence and related applications	100%	100%
Participants are able to use AI applications for data analysis, summarization, and effective presentation	100%	100%
Participants understand basic AI guidelines and best practices for using data with AI technologies	100%	100%

### Local Employment

The Company places importance on promoting local employment, particularly for projects that require personnel to work in provincial areas. The Company prioritizes recruiting and hiring individuals from nearby communities to provide local residents with access to employment opportunities, reduce the need for migration in search of work, and support sustainable income distribution within local communities. In 2025, the Company set a target to promote local employment in project areas to at least 50% by 2029, compared with the 2025 baseline year.

Regional Operations Center	Total Number of Employees	Number of Local Employees	Percent
Northern Region (Chiang Mai)	3	3	100.00
Northern Region (Phitsanulok)	1	1	100.00
Southern Region (Surat Thani)	3	3	100.00
Northeastern Region (Nakhon Ratchasima)	2	0	0
<b>Total</b>	<b>9</b>	<b>7</b>	<b>77.78</b>
Target		2025 Performance	
Promote local employment in project areas to at least 50% by 2029, compared with the 2025 baseline year		<b>77.78%</b>	

### 3.5 Economic and Governance Sustainability Management

#### Approach to Economic and Governance Management

##### Business and Social Innovation

The Company promotes innovation both within internal operational processes and through collaboration with external organizations. Innovation involves implementing new approaches, improving processes, and adopting new ideas to create added value. The objective of innovation is to drive positive changes, enhance productivity, and improve overall outcomes. Through these initiatives, the Company aims to generate greater value while contributing to the sustainable development of society.

##### 3.5.1 Risk Factors Affecting the Company's Business Operations

Risk Category	Risk Description	Business Impact (Inside-Out)	Business Impact (Outside-In)	Risk Level
<b>Environmental</b>	Energy consumption in data centers and ICT equipment e-waste	Carbon emissions from construction activities and data center operations	Increasingly strict environmental regulations and rising energy costs	High
<b>Social</b>	Shortage of technology workforce, safety risks in installation projects	Career development and local employment opportunities	Growing societal expectations for corporate responsibility and workplace safety	Very High
<b>Governance</b>	Cybersecurity risks, compliance issues and fraud	Governance and data risk management	Legal risks related to PDPA and ESG disclosure requirements	Very High
<b>Technology</b>	Technology obsolescence	Adoption and integration of new technologies	Risks from rapid technological change and skill gaps	Medium-High
<b>Economics and Financial</b>	Fluctuations in project costs and supply chain disruptions	Value creation through large-scale projects	Supply chain risks and financial cost volatility	Medium

##### 3.5.2 Building a Risk-Aware Organizational Culture

The Company places strong emphasis on promoting a robust risk management culture across the organization. Clear policies and operational guidelines have been established, and competency-based performance indicators are used to evaluate and monitor employees' performance. These measures help motivate employees and support the achievement of organizational objectives through effective risk management. In addition, the Company actively promotes risk awareness among employees through training and knowledge-sharing activities. In 2025, the Company implemented initiatives to strengthen risk management culture, including providing learning resources through the Company's intranet and website. Key topics include Personal Data Protection (PDPA), cybersecurity and data loss prevention, risk mitigation practices, and guidance on protecting against cyber threats.



These learning platforms enable employees at all levels to access important information related to risk management, understand the importance of regulatory compliance and best practices, and apply the knowledge to reduce risks in their daily work. By fostering a strong risk management culture, the Company enhances its ability to respond effectively to changes and challenges while supporting sustainable long-term growth and encouraging employees to play an active role in driving the business toward sustainability.

### 3.5.3 Business Continuity Management (BCM)

The Company recognizes the importance of being prepared to respond to and mitigate the impacts of crisis situations while ensuring the continuity of business operations. This approach aims to maintain confidence among customers, employees, investors, shareholders, business partners, communities, and society. The Company's Business Continuity Management policy follows best practices and provides a comprehensive framework for developing and implementing business continuity plans, which include the following objectives:

1. Protect the Company's reputation
2. Mitigate impacts and potential damages arising from major incidents
3. Safeguard critical assets and business operations during and after emergency situations
4. Ensure the safety and well-being of key personnel
5. Restore and resume business operations after disruptions and return to normal operations as efficiently as possible

### Guidelines for Developing Business and Social Innovation

1. Promote innovation within the organization by encouraging new working methods and continuously improving internal processes, products, and services.
2. Develop innovations that create positive social impact by leveraging technology and creativity to maximize benefits for society.
3. Foster an innovation-driven organizational culture by encouraging idea sharing, experimentation with new concepts, and providing systems and resources that support innovation development.
4. Monitor and evaluate innovation continuously by establishing performance indicators for both business and social outcomes and improving implementation approaches based on evaluation results.
5. Build collaboration with external partners, including government agencies, private organizations, and educational institutions, to develop innovations, exchange knowledge and resources, and create sustainable outcomes.

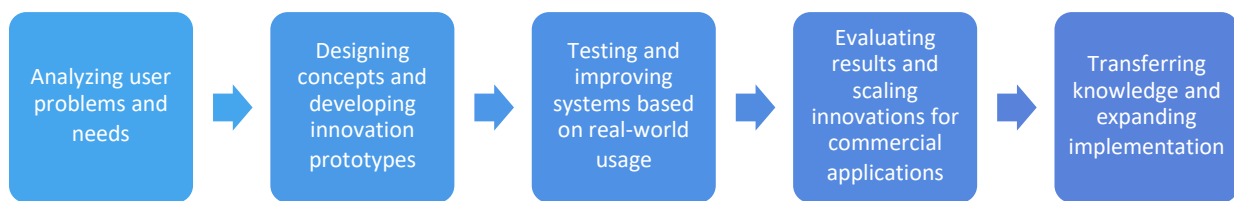
### 3.5.4 Business and Social Innovation

The Company supports innovation at both the internal operational level and the level of inter-organizational collaboration. Innovation refers to doing things in new ways and may also involve changes in thinking and production processes to create added value. The objective of innovation is to drive positive change, improve processes and outcomes, and generate greater productivity, ultimately creating maximum benefits for society.

### Guidelines for Business and Social Innovation Development

1. Promote innovation within the organization by encouraging the development of new working methods in internal processes, as well as improving operational processes, products, and services.
2. Create innovations that generate maximum benefits for society by promoting the use of technology and creativity.
3. Foster an organizational culture that supports innovation by encouraging the exchange of ideas and experimentation with new concepts, and by providing supporting systems and resources for innovation development.
4. Continuously monitor and evaluate innovations by establishing key performance indicators for innovation success in both business and social aspects, and improve operational approaches based on evaluation results to enhance effectiveness.
5. Build collaboration with external partners, including government agencies, private sector organizations, and educational institutions, to develop innovations, exchange knowledge and resources, and create sustainable outcomes.

### 3.5.5 Developing and Promoting an Innovation-Driven Organizational Culture



### 3.5.6 Innovation and Technology for New Products and Solutions

The Company operates in the distribution and provision of digital technology solutions, where rapid technological change presents both opportunities and challenges that may affect business operations. Recognizing the importance of staying ahead of technological developments, the Company has established a Technology Monitoring Working Group to study emerging technologies, monitor industry trends, and manage related risks.

The objective is to create opportunities to explore and apply new technologies that benefit various business units, while also serving as a platform for knowledge sharing and internal collaboration. This initiative helps prepare employees and departments to adapt to technological advancements and enables the Company to develop new products and solutions in a timely manner, aligned with evolving technological trends.

### Drone and Tactical Training Arena Project



Photo credit: Matichon Online

The Company supports knowledge sharing and the development of the Drone and Tactical Training Arena, a training center for the CIB Drone Unit. This initiative involves upgrading a multipurpose area into an indoor training facility designed to enhance the operational capabilities of the Central Investigation Bureau (CIB). The facility enables personnel to develop expertise in the use of unmanned aerial vehicle (UAV) technologies for tactical operations, while also providing space for close-quarters combat training to strengthen the physical capabilities of special operation units.

This collaboration between TKC, SKY, and UTEL reflects a strong and sustainable partnership aimed at advancing innovation and continuously raising operational standards, ultimately contributing to the enhancement of national security capabilities.

#### Outcomes

- Enhanced knowledge and capabilities in unmanned aerial vehicle (UAV) technology.
- Establishment of an indoor training facility to support the capacity development of the Central Investigation Bureau (CIB).
- Contribution to strengthening national security capabilities.



ThaiCA Digital Certificate Services

หน้าหลัก

เกี่ยวกับเรา

สินค้าและบริการ

ดาวน์โหลด

เอกสารเผยแพร่

ติดต่อเรา

ก้าวสู่มาตรฐาน ECC ใหม่

อีกระดับของการออกใบรับรองดิจิทัล

10x ขนาดเล็กกว่า

เมื่อเทียบกับมาตรฐาน RSA 2048

60% เร็วขึ้นกว่าเดิม

ไม่พลาดในการใช้งานในช่วงเวลาสำคัญ

ยืดหยุ่นกว่าที่เคย

ให้คุณปรับระยะเวลาการใช้งานได้อิสระ

ศึกษาเพิ่มเติม >

In an era where transactions are increasingly conducted online, security and trust between parties are essential foundations of digital interactions. The Company has therefore launched **“ThaiCA”**, a digital certificate service provider that issues electronic certificates based on RSA and ECC standards, offering high flexibility and supporting a wide range of applications across both the public and private sectors. This service enhances digital security, strengthens trust in online transactions, and supports environmentally friendly practices by reducing paper-based processes, aligning with the Company’s commitment to sustainable development.

Smart Farming

The Company is committed to supporting Thai farmers in transitioning toward Smart Farming by integrating modern technologies into agricultural practices. This approach aims to simplify farming processes, improve productivity, and increase farmers’ income and profitability, ultimately enhancing their quality of life in the long term.

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To achieve this goal, the Company has collaborated with the Natthaphum Foundation, located in Nikhom Phatthana Subdistrict, Mueang District, Lampang Province, to establish prototype Smart Farming greenhouses at both the Foundation and the Company's headquarters. These facilities serve as learning and demonstration centers for farmers and the public. By combining the Company's technological expertise with the Foundation's agricultural knowledge, the project not only benefits society but also supports the development of the Company's Smart Solutions business, driving innovation to meet the future needs of Thailand's agricultural sector.



#### Objective:

The Company organized a hands-on training program to enhance the digital technology and Artificial Intelligence (AI) capabilities of lower secondary school teachers and students in Udon Thani Province. The program combined practical learning with lectures to develop participants' understanding of AI, computational thinking, and basic programming skills. Participants are able to apply the knowledge and skills gained in teaching, learning development, and the cultivation of essential 21st-century skills.

#### Implementation:

- Conducted training for 50 junior secondary school teachers on AI-assisted lesson planning and basic coding.
- Organized practice-based learning sessions for 100 junior secondary school students through a Practice Lab platform, enabling hands-on experience in each step of the learning process.
- Provided training on AI fundamentals and prompt engineering techniques.

#### Project Outcomes:

- Teachers and students demonstrated improved knowledge and practical skills in AI, coding, and digital technologies.
- Teachers gained the ability to design lesson plans and learning activities using international-standard platforms and AI tools effectively.
- Students developed projects that reflect analytical thinking, problem-solving, and coding with AI.
- Participants developed a positive, responsible, and ethical attitude toward the use of AI technologies.
- Udon Thani Province now has a model initiative for AI skill development and innovative learning that can be expanded to other educational institutions in the future.

Activity Targets and Outcomes		
Target		Result
Teachers gain knowledge and skills in using international-standard platforms and AI to design modern and learner-centered teaching approaches	50 participants	50 participants
Students develop basic skills in coding, computational thinking, problem-solving, and the use of AI to create projects	100 participants	100 participants
Participants apply the knowledge and experience gained from the training to teaching, learning, and real project development	150 participants	150 participants
Knowledge and experience sharing on AI and Game-Based Learning among teachers, students, and stakeholders	150 participants	150 participants

Target	2025 Performance
Recurring revenue to account for at least 40% of total revenue by 2029	25.51%
Increase human capital revenue productivity by 20% by 2029, compared with the 2025 baseline year	Baseline: 7.26 million Baht per employee

### 3.5.7 Information and Data Security

The Company has established policies, operational guidelines, and security measures for information technology systems that cover both system administrators and users. These measures aim to ensure strong security standards, mitigate potential risks, and support efficient operations under a clear governance framework. The key elements include the following:

#### **Part 1: Information Technology Control and Management**

To ensure that the Company's information technology systems operate efficiently, securely, and continuously support employees, the Company has established IT control and management practices to prevent potential threats. These measures serve as standards and operational guidelines for all personnel in the Information Technology Department and include the following:

- Assignment of roles and responsibilities
- Access control to the computer center and server rooms
- Control of access to information and communication technology systems
- Information security management
- Information system development control
- Information system data backup
- Emergency response and contingency support
- Incident resolution and reporting procedures



### **Part 2: Information Technology Usage**

The Company has also established guidelines for employees regarding the appropriate use of information technology, including:

- Control of IT usage
- Computer usage policies
- Use of computer networks and user accounts
- Use of electronic mail (email)
- Internet usage policies
- Data protection and maintenance on computers
- Computer virus prevention
- Responsible use of Artificial Intelligence (AI) within the organization



### **Information and Cybersecurity Performance**

During the past year, the Company continuously communicated cybersecurity awareness and best practices through the Company's Intranet to promote safe use of the organization's information systems. These efforts encourage employees at all levels to participate in reducing cyber risks and fostering a strong cybersecurity culture across the organization.

The IT Department also distributed emails to all employees with relevant policies attached, requiring employees to acknowledge and confirm their understanding through an online system. In addition, knowledge assessments were conducted to monitor employees' understanding. These topics are incorporated into the annual training program and new employee orientation.

#### **Acknowledgement and Completion of Cybersecurity Awareness Assessment**

<b>Directors</b>	<b>100%</b>
<b>Managements</b>	<b>100%</b>
<b>Employees</b>	<b>100%</b>

#### **Cybersecurity**

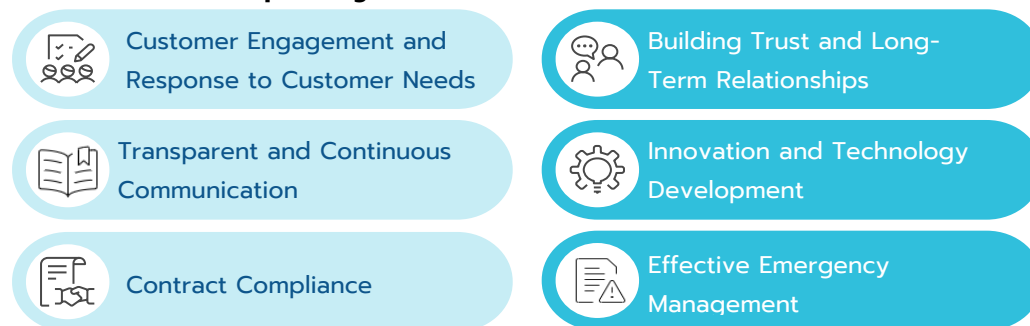
<b>Computer System Intrusion</b>	<b>0 cases</b>
<b>System Availability</b>	<b>100%</b>

### 3.5.8 Customer Responsibility

The Company is committed to continuously developing its products and services, including those of its subsidiaries, to achieve the highest level of customer satisfaction and benefit. The Company operates with responsibility, integrity, and customer focus through the following practices:

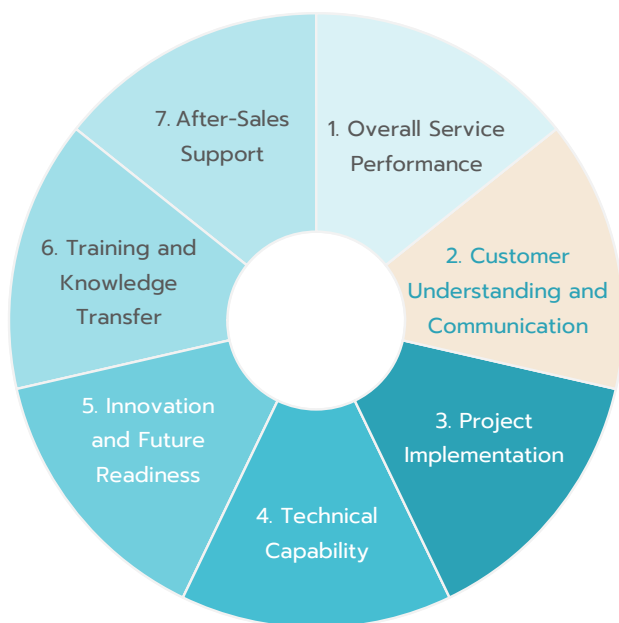
1. The Company emphasizes the selection of products that meet international safety and quality standards. It continuously improves service management systems to ensure customers receive high-quality products and services and achieve the highest level of satisfaction.
2. The Company continuously sources and introduces new products to meet evolving customer needs. It adheres to fair marketing practices by providing accurate, clear, and reliable information about its products and services without misleading or exaggerated claims, enabling customers to make informed decisions.
3. The Company prioritizes customer safety by ensuring that all products and services comply with international standards and relevant regulations. It also continuously designs, improves, and develops its offerings to maintain customer confidence in quality, standards, and safety.
4. The Company maintains an effective customer relationship system to facilitate communication and handle complaints regarding product and service quality. Customers can submit feedback or complaints through the Company's website to ensure prompt responses to their needs.
5. The Company strictly protects the confidentiality of customer information and ensures that such information is not used for any improper purposes.

#### Customer Relationship Management



#### Customer Satisfaction Evaluation Criteria

Customer satisfaction surveys are conducted twice a year via email and sent to executives or relevant representatives of the Company's client organizations. The Company has established a target for customer satisfaction to exceed 80%. The evaluation is based on seven assessment criteria, as follows:



#### Customer Satisfaction Results – 2025

The results of the 2025 customer satisfaction survey indicate that most customers reported high levels of satisfaction in the following areas:

- Responsiveness and proactive handling of customer needs or issues
- Effective communication throughout the project lifecycle
- Efficient project planning and management

To further enhance service quality, the Company has identified several areas for improvement, including:

- Enhancing capabilities in designing solutions that support future operational needs
- Improving the efficiency of problem resolution and after-sales support

The Company remains committed to continuously implementing these improvements to enhance service quality and effectively meet customer needs in a sustainable manner.

Overall Customer Satisfaction Results		
Year	Target	Result
2568	> 80%	87.66%
2567	> 80%	88.17%

Customer Complaints					
2023	None	2024	None	2025	None

Scoring Criteria: A = 91% - 100%    B = 81% - 90%    C = 71% - 80%    D = 61% - 70%    F = 0% - 60%

#### Customer Satisfaction Improvement Plan

- ✓ Understanding Customer Needs
- ✓ Protection of Customer Personal Data
- ✓ Professional Customer Service
- ✓ Building Relationships and Trust
- ✓ Continuous Measurement and Improvement

#### Personal Data Protection Performance

Personal data breaches 0 cases

Customer data leakage incidents 0 cases

### 3.6 Sustainable Supply Chain Management

#### Supply Chain Management

The Company is committed to achieving sustainable business growth while maintaining responsibility toward communities, society, and the environment. To achieve this, the Company has established strategies and frameworks for supply chain management that cover the selection of capable suppliers, risk assessment, and performance evaluation, while encouraging suppliers to operate with integrity, transparency, and respect for human rights. Suppliers are also expected to comply with standards related to labor, occupational health and safety, and environmental protection.

In addition, the Company implements supplier selection processes to ensure the procurement of quality products and services, while identifying and assessing supplier risks. A comprehensive risk management framework covering environmental, social, and governance (ESG) factors has been established to ensure that risk management approaches are aligned with risk levels. The Company also considers delivery quality and compliance with minimum legal requirements, including labor laws, environmental regulations, and quality management systems, in order to prevent and mitigate potential risks that may affect product and service delivery as well as stakeholder trust. Furthermore, the Company has established a Supplier Code of Conduct and a Procurement Code of Conduct, which both suppliers and procurement personnel are required to strictly follow.

#### Sustainable Procurement Practices

The Company is committed to promoting sustainable economic growth by adhering to responsible governance principles across the entire value chain, including economic, social, and environmental considerations. The Company recognizes the importance of creating shared value with all stakeholders under sustainability principles. As part of this approach, the Company implements processes for supplier selection, procurement of quality goods and services, and supplier risk identification and assessment to ensure sustainable collaboration with business partners.

#### Criteria for Identifying Key Suppliers

1. **Critical supplier** refers to a key supplier with high procurement value and high risk, whose products or components are essential to the Company's operations and difficult to replace. These suppliers are classified as Critical Tier 1 Suppliers and are subject to assessment every two years, either through on-site visits or questionnaire-based interviews. Such suppliers are required to establish corrective action plans to mitigate risks and reduce potential impacts. They must also undergo monitoring in accordance with the Company's Supplier Sustainability Guidelines to ensure that risks are properly managed and do not adversely affect the business, community, or environment. In addition, the Company also identifies Critical Non-Tier 1 Suppliers, which are suppliers that provide goods or services to Critical Tier 1 Suppliers.

The criteria for identifying both categories of critical suppliers include:

- Procurement value of THB 10,000,000 or more
- Frequency of procurement of goods or services
- Relevance of the goods or services to the Company's business operations

2. **Non-critical suppliers** are suppliers with moderate or low procurement value and risk levels, or those not classified as high-risk Tier 1 suppliers. These suppliers are required to undergo supplier evaluations or assessments of their operational practices in accordance with the Company's Supplier Sustainability Guidelines.

Currently, the Company has 9 Critical Tier 1 Suppliers and 217 Non-Critical Suppliers.

### **Green Procurement**

The Company places strong importance on environmental conservation by implementing a Green Procurement policy that promotes the selection of environmentally friendly products and services. This includes prioritizing products made from renewable resources, those that do not generate pollution, and those that comply with recognized sustainability standards, such as products certified with Green Labels. This approach aims to ensure efficient use of resources, reduce environmental impacts, and minimize risks associated with the use of hazardous materials that may affect employees and the organization. In addition, the Company supports the development and adoption of environmentally friendly products and services, contributing to the country's long-term Net Zero goals.

### **Sustainable Procurement with Suppliers**

The Company has established clear procurement procedures to serve as a guideline for managing procurement processes efficiently and effectively. These procedures aim to minimize risks and reduce the likelihood of operational errors in procurement activities. Both new and existing suppliers are subject to supplier qualification assessments, which include evaluations of risk factors as well as Environmental, Social, and Governance (ESG) considerations. In addition, the Company promotes ESG awareness and understanding among both suppliers and employees to ensure that ESG principles can be effectively integrated into operations, creating mutual benefits and long-term sustainable value for both parties.

### **Sustainable Suppliers and Capacity Development**

The Company recognizes suppliers as key partners in sustainable business operations and emphasizes long-term collaboration and mutual growth. The Company focuses on strengthening supplier capabilities through continuous development initiatives. The Company supports knowledge sharing, best practices, and business experience exchange with suppliers to enhance operational efficiency and strengthen the entire supply chain. These efforts are conducted in line with principles of good corporate governance and sustainable development, contributing to the creation of shared value for all stakeholders.

### **New Supplier Evaluation Criteria**

The Company has established criteria for selecting new approved vendors, covering economic and governance, social, and environmental aspects, to ensure that all suppliers conduct their business responsibly and in alignment with the Company's sustainability principles. The screening process for new suppliers is designed to comprehensively assess their qualifications and standards. This includes evaluating key factors such as business ethics, labor and human rights practices, environmental management, and social responsibility, ensuring that the Company's suppliers operate with transparency and are able to support sustainable growth throughout the supply chain.

### **New Supplier Selection Process**

New suppliers must undergo a qualification process before being registered in the Approved Vendor List (AVL). The selection process includes the following steps:

1. The procurement officer provides the Vendor Registration Application Form to new suppliers for completion.



2. The procurement officer reviews the qualifications of the new supplier based on the supporting documents submitted with the Vendor Registration Application Form. Additional documents may be requested at the discretion of the procurement department, depending on the nature of the project or procurement budget.
3. The procurement department evaluates and selects new suppliers based on the established supplier selection criteria prior to procurement activities.
4. The procurement department compiles and summarizes the supplier evaluation results:
  - If the supplier meets the evaluation criteria, the supplier will be registered in the Approved Vendor List (AVL).
  - If the supplier does not meet the evaluation criteria, the procurement officer will inform the supplier of the evaluation result as appropriate and proceed to identify alternative suppliers that meet the Company's standards.

### Assessment of New Suppliers

2023 Target	2023 New Suppliers Assessed	2024 Target	2024 New Suppliers Assessed	2025 Target	2025 New Suppliers Assessed
100%	100%	100%	100%	100%	100%

### Key Suppliers Acknowledging Compliance with the Supplier Code of Conduct

<b>Target:</b>	100% of key suppliers acknowledge and sign the agreement.	Currently in the process of preparing an action plan and monitoring the performance of the Procurement Department.
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### Results of Annual Supplier Evaluation

<b>Target:</b>	The combined proportion of suppliers rated Grade A and Grade B must exceed 75.00%.
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Supplier	2023		2024		2025	
	No. 1	No. 2	No. 1	No. 2	No. 1	No. 2
Level A	97.40%	98.53%	97.59%	98.90%	96.47%	93.06%
Level B	1.30%	1.47%	2.41%	1.10%	3.53%	6.94%
Level C	1.30%	0.00%	0.00%	0.00%	0.00%	0.00%

Subcontractor	2023		2024		2025	
	No. 1	No. 2	No. 1	No. 1	No. 2	No. 1
Level A	82.50%	75.96%	62.50%	67.70%	75.91%	76.66%
Level B	16.00%	22.75%	37.50%	29.49%	24.09%	21.74%
Level C	1.50%	1.29%	0.00%	2.81%	0.00%	1.60%

<b>Evaluation Criteria:</b>	Score 76.00% – 100.00%	= A (Good)
	Score 51.00% – 75.00%	= B (Fair)
	Score < 50%	= C (Fail)

**Supplier Code of Conduct**

- Corporate Governance
- Fair and Equitable Practices
- Intellectual Property Protection
- Information Disclosure and Confidentiality
- Product and Service Quality and Delivery
- Compliance with Laws and Regulations

**Business Ethics**

- Non-Discrimination
- Labor Protection
- Prohibition of Forced Labor
- Wages, Benefits, and Working Hours

**Labor and Human Rights Practices**

- Workplace Safety and Working Environment
- Personal Protective Equipment (PPE)
- Emergency Preparedness and Response

**Occupational Health and Safety**

- Compliance with Environmental Laws and Regulations
- Measures to Prevent, Mitigate, and Reduce Environmental Impacts
- Promotion of Efficient Use of Environmental Resources Among Employees

**Environmental Management in Operational Areas**

- Conducting business with consideration for impacts on communities and society
- Respect for local culture and traditions
- Contributing to community and social development

**Community and Social Responsibility****On-Site ESG Audit of Suppliers**

The Company has established criteria for conducting On-Site ESG Audits at supplier facilities to ensure that its procurement activities are carried out responsibly with respect to environmental, social, and governance (ESG) principles.

**Scope of Suppliers Subject to On-Site ESG Audits**

1. Critical Tier 1 suppliers
2. Critical Non-Tier 1 suppliers identified as high-risk based on the Company's supplier risk assessment
3. Suppliers with previous ESG-related issues
4. Suppliers that have received customer complaints regarding ESG-related practices

**Audit Frequency**

- At least once per year for high-risk suppliers
- Every two years for Critical Tier 1 suppliers with large contract values but no prior risk history
- Immediate follow-up audits if significant non-compliance issues are identified in previous assessments

**Number of Suppliers Subject to On-Site Audits**

- 2025: 0 suppliers
- 2026: 2 suppliers
- 2027: 3 suppliers

## Promoting Sustainability Awareness and Support for Suppliers

### Guidelines for Payment Terms to Suppliers

The Company recognizes its role and responsibility in promoting sustainability throughout its supply chain by adopting ESG (Environmental, Social, Governance) principles as a framework for managing relationships with suppliers. In particular, the Company emphasizes fair and timely payment practices, recognizing that payment terms are crucial to the financial stability and sustainability of suppliers.

The Company has established a policy on fair, transparent, and ethical payment terms in alignment with sustainable business practices as follows:

1. The Company sets payment terms in accordance with international standards, typically settling payments within **30 days from the date a complete invoice and supporting documents are received.**
2. Payment terms must be clearly specified in procurement contracts or agreements to ensure transparency and accountability.
3. In cases where suppliers face temporary financial constraints or are considered strategic partners, the Company may consider accelerated payments on a case-by-case basis, subject to approval by the procurement department and relevant management levels.
4. The Company communicates this policy to suppliers comprehensively and regularly reviews it to ensure alignment with applicable laws, regulations, and international ESG practices.

**The Company has established billing submission procedures and regulations > [Billing Submission Calendar and Billing Procedures for 2025](#) The average actual payment period to suppliers is 30 days.**

### Promoting and Supporting Supplier Sustainability Development

The Company emphasizes operational practices that support the capacity development of suppliers through the following initiatives:

- The Company collaborates with suppliers in business planning to enhance operational capabilities. This includes developing new projects and fostering various forms of partnership that strengthen sustainability performance for both the Company and its suppliers.
- The procurement department conducts ESG assessments of suppliers to review their performance in accordance with the Company's sustainability requirements.
- The Company fosters long-term relationships with suppliers through responsible procurement practices, including the purchase of environmentally friendly products, such as Green Paper (A4 recycled paper).

### Supplier Sustainability Development (ESG)

The Company places strong emphasis on promoting and enhancing the capabilities of its suppliers in order to improve operational efficiency and foster sustainable growth together. Currently, the Company is in the process of implementing an electronic signature (e-signature) system to support the transition toward digital business operations. This initiative aims to improve convenience and efficiency, reduce the use of physical resources, and minimize environmental impacts, in alignment with the Company's sustainability strategy.

The project is scheduled to be implemented in 2026, with further details as follows:

**Project Name: Electronic Signature System Project (e-signature)**Objectives

1. To promote and enhance suppliers' capabilities in adapting to digital business operations.
2. To improve efficiency, convenience, and speed in managing business documents and contractual processes.
3. To support sustainable business practices by reducing paper consumption and minimizing environmental impacts.
4. To strengthen long-term collaboration and partnerships between the Company and its suppliers.

Scope of Implementation

- Covering suppliers involved in business documents such as contracts, quotations, purchase orders, billing documents, and other business-related documentation.
- Implementation of an electronic signature (e-signature) system in relevant business processes.
- Communication, training, and technical support for suppliers in adopting the technology.
- Monitoring and evaluation of system adoption among suppliers.

Expected Benefits

- Enhanced digital capabilities among suppliers.
- Reduced time and cost associated with document management.
- Lower paper consumption and environmental impact.
- Improved transparency and accuracy in business operations.
- Contribution to the Company's greenhouse gas reduction goals.

Key Performance Indicators (KPIs)

- Number of suppliers adopting the e-signature system.
- Reduction in paper usage compared to the previous year.
- Supplier satisfaction level with the system.

Project Implementation Plan

## Q1 2026

- Study and plan the implementation of the e-signature system.
- Define operational processes and obtain project approval.

## Q2 2026

- Pilot implementation with selected suppliers.
- Develop user manuals and provide continuous guidance.

## Q3 2026

- Monitor system usage and collect feedback from suppliers.
- Improve processes to enhance efficiency and usability.

## Q4 2026

- Evaluate project performance based on defined KPIs.
- Summarize project outcomes and benefits achieved.

Project Results (Quantitative / Qualitative)

- Currently under implementation -

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

### 4.1 Analysis of Operating Results and Financial Position

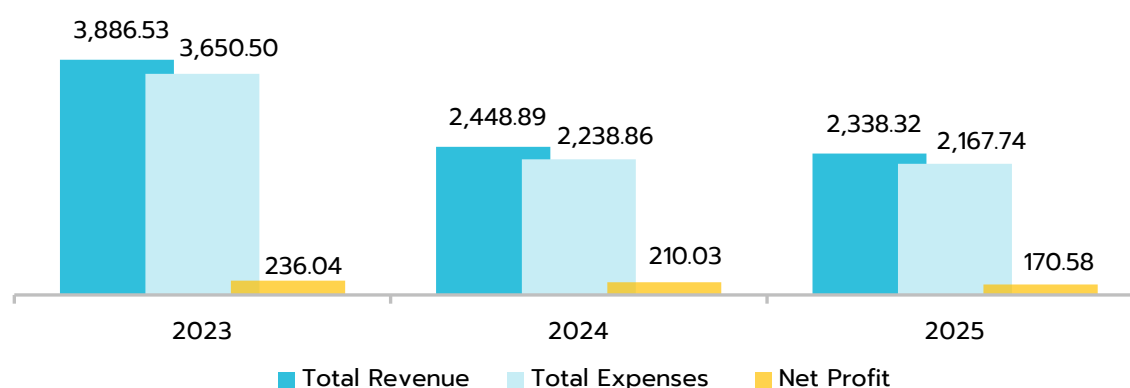
#### Summary of Operating Performance

Turnkey Communication Services Public Company Limited ("the Company") operates a business providing turnkey engineering solutions, engineering services and maintenance, as well as the distribution of equipment in the fields of telecommunications, information technology (IT), digital infrastructure, and advanced digital solutions for both public and private sector clients. The Company provides its services in various capacities, including as a prime contractor, subcontractor, and through participation in project bidding arrangements in the form of consortiums and joint ventures.

The Company has expanded its business from its traditional core operations in telecommunications systems and ICT network infrastructure to become a comprehensive digital solutions provider capable of supporting emerging technological megatrends, including Cloud Computing, Cyber Security, Smart Solutions, Green Solutions, Software Development, and Autonomous Systems, in line with the government's policies on the digital economy and the Thailand 4.0 initiative.

To reflect the Company's current and future business direction, the Company categorizes its business operations according to the following Business Verticals:

- 1) Cloud Solutions
- 2) Cyber Security
- 3) Smart Solutions
- 4) Software Development
- 5) Green Solutions
- 6) Autonomous Systems
- 7) Telecom and Network Infrastructure
- 8) ICT Infrastructure
- 9) Public Safety



In 2025, total revenue decreased by 110.57 million Baht, or 4.52%, compared to 2024. The decrease was primarily attributable to the Company being awarded projects with lower contract values than those in the previous year. In addition, the high-speed internet service project reached the end of its service period during the year.



In 2024, total revenue decreased by 1,437.64 million Baht, or 36.99%, compared to 2023. This decline was due to the Company recognizing less revenue from large-scale projects in 2024 compared to 2023 and recognizing revenue from ongoing projects from 2023. Additionally, most projects initiated in 2024 were medium-sized projects and maintenance services.

In 2023, total revenue increased by 1,424.65 million Baht, or 57.87%, compared to 2022. This increase was due to the Company recognizing revenue from network equipment projects for the 4G/5G mobile phone project on the 700 MHz band, the Sustainable Community Digital Ecosystem Development Project, and the government cloud service expansion project.

### Analysis of Operating Performance

#### 1. Revenue

For the year ended 31 December 2025, the Company had total revenue of 2,338.32 million Baht, decreasing by 110.57 million Baht, or 4.52%, compared to 2024, as shown in the table below:

Total Revenue	2025		2024		Increased (Decreased)	
	Million Baht	Percent	Million Baht	Percent	Million Baht	Percent
Revenue from Sales and Services	2,315.10	99.01	2,425.31	99.04	(110.21)	(4.54)
Other Revenue	23.22	0.99	23.58	0.96	(0.36)	(1.53)
<b>Total Revenue</b>	<b>2,338.32</b>	<b>100.00</b>	<b>2,448.89</b>	<b>100.00</b>	<b>(110.57)</b>	<b>(4.52)</b>

#### 1.1 Revenue from Sales and Services

Revenue from sales and services is categorized into three types:

Types of Revenue	2025		2024		Increased (Decreased)	
	Million Baht	Percent	Million Baht	Percent	Million Baht	Percent
Revenue from Projects	749.40	32.37	962.52	39.69	(213.12)	(22.14)
Revenue from Engineering Services and Maintenance Projects	1,020.99	44.10	1,298.63	53.54	(277.64)	(21.38)
Revenue from Sales	544.71	23.53	164.16	6.77	380.55	231.82
<b>Total Revenue from Sales and Services</b>	<b>2,315.10</b>	<b>100.00</b>	<b>2,425.31</b>	<b>100.00</b>	<b>(110.21)</b>	<b>(4.54)</b>

### 1.1.1 Revenue from Projects

Revenue from providing design, procurement, and installation services for information technology systems, telecommunications systems, public safety systems, and digital services.

For the year ended December 31, 2025, the Company had project revenue of 749.40 million Baht, a decrease of 213.12 million Baht, or 22.14%, compared to 2024. This decrease was due to the Company recognizing revenue from ongoing projects from 2024, while most projects awarded during the year were short-term projects that were completed within the contractual period and had relatively lower project values.

### 1.1.2 Revenue from Engineering Services and Maintenance Projects

Revenue from providing installation services, telecommunications signal testing, maintenance services, internet services, and IT skill development services for the digital society.

For the year ended December 31, 2025, the Company had revenue from engineering and maintenance services amounting to 1,020.99 million Baht, a decrease of 277.64 million Baht, or 21.38%, compared to 2024. This decrease was due to the high-speed internet service project reaching the end of its service period, although certain services continued under partial service contracts.

### 1.1.3 Revenue from Sales

Revenue from the sale of information technology equipment and telecommunications equipment.

For the year ended December 31, 2025, the Company had sales revenue of 544.71 million Baht, an increase of 380.55 million Baht, or 231.82%, compared to 2024. The increase was mainly due to the sale of equipment for the Thailand Public Health Central Cloud System Project, which is a large-scale project.

## 1.2 Other Income

For the year ended December 31, 2025, the Company had recorded other income of 23.22 million Baht, a decrease of 0.36 million Baht, or 1.53%, compared to 2024.

## 2. Cost of Sales and Services

Cost	2025		2024		Increased (Decreased)	
	Million Baht	Percent	Million Baht	Million Baht	Percent	ร้อยละ
Project Cost	672.43	32.52	763.95	37.47	(91.52)	(11.98)
Cost of Engineering Services and Maintenance	921.86	44.59	1,116.48	54.76	(194.62)	(11.43)
Cost of Sales	473.26	22.89	158.36	7.77	314.90	198.85
<b>Total Cost of Sales and Services</b>	<b>2,067.55</b>	<b>100.00</b>	<b>2,038.79</b>	<b>100.00</b>	<b>28.76</b>	<b>1.41</b>
<b>Gross Profit</b>	<b>247.56</b>		<b>386.52</b>			
<b>Gross Profit Margin (%)</b>	<b>10.69%</b>		<b>15.94%</b>			

For the year ended December 31, 2025, the Company had total costs of 2,067.55 million Baht, an increase of 28.76 million Baht, or 1.41%, compared to 2024. The increase was mainly attributable to higher cost of sales, in line with the growth in revenue.

### 3. Expenses

Expenses	2025		2024		Increased (Decreased)	
	Million Baht	Percent	Million Baht	Million Baht	Percent	Million Baht
Sales Expenses	43.11	15.95	45.62	18.89	(2.51)	(5.50)
Management Expenses	164.53	60.86	149.44	61.87	15.09	10.10
Financial Viability	62.69	23.19	46.48	19.24	16.21	34.88
Total Expenses	270.33	100.00	241.54	100.00	28.79	11.92
Expense Ratio to Sales and Service Revenue	11.68%		9.96%			

#### 3.1 Sales Expenses

For the year ended December 31, 2025, the Company had selling expenses amounting to 43.11 million Baht, a decrease of 2.51 million Baht, or 5.50%, compared to 2024.

#### 3.2 Management Expenses

For the year ended December 31, 2025, the Company had administrative expenses amounting to 164.53 million Baht, an increase of 15.09 million Baht, or 10.10%, compared to 2024. The increase was primarily due to the Company's organizational restructuring, including the establishment of additional departments and the development of personnel capabilities to enhance operational efficiency. These measures were implemented to support technological changes and to strengthen support for the Company's operational units in line with the Company's business trends.

#### 3.3 Financial Costs

For the year ended December 31, 2025, the Company incurred financial costs amounting to 62.69 million Baht, an increase of 16.21 million Baht or 34.88% compared to the year 2024. This increase was primarily due to interest expenses paid to financial institutions, resulting from the group's borrowing from financial institutions to invest in an associate.

### 4. Share of Profit from Investments in Associates and Joint Ventures

For the year ended December 31, 2025, the Company recorded a share of profit from investments in associates amounting to 176.19 million Baht, an increase of 107.12 million Baht, or 155.03%, compared to the year 2024. This increase was due to the Company's investment in common shares of Advanced Information Technology Public Company Limited ("AIT") in the fourth quarter of 2023, with additional investments made in the first quarter of 2024 and the third quarter of 2025.

### Financial Position Analysis

Balance Sheet	2025		2024		Increased (Decreased)	
	Million Baht	Percent	Million Baht	Million Baht	Percent	Million Baht
Cash and Cash Equivalents	143.34	2.25	314.29	5.70	(170.96)	(54.39)
Trade and Other Receivables	1,425.06	22.40	1,893.01	34.32	(467.96)	(24.72)
Financial Lease Receivables	109.00	1.71	140.21	2.54	(31.21)	(22.25)
Lease Receivables	1,098.52	17.26	710.41	12.88	388.11	54.63
Bank Deposits Pledged as Collateral	118.27	1.86	128.17	2.32	(9.90)	(7.72)
Investment in Associates	2,740.88	43.08	2,000.07	36.26	740.81	37.04
Other Current Assets	285.13	4.48	104.20	1.89	180.93	173.64
Non-Current Assets	442.62	6.96	225.23	4.09	217.39	96.52
<b>Total assets</b>	<b>6,362.82</b>	<b>100.00</b>	<b>5,515.59</b>	<b>100.00</b>	<b>847.23</b>	<b>15.36</b>
Overdrafts and Short-Term Borrowings from Financial Institutions	663.66	10.43	665.99	12.07	(2.33)	(0.35)
Long-Term Borrowings from Financial Institutions	753.26	11.84	83.32	1.51	669.94	804.06
Other Current Liabilities	691.39	10.87	580.76	10.53	110.63	19.05
Non-Current Liabilities	105.97	1.66	125.58	2.28	(19.61)	(15.61)
Shareholders' Equity	4,148.54	65.20	4,059.94	73.61	88.59	2.18
<b>Total Liabilities and Shareholders' Equity</b>	<b>6,362.82</b>	<b>100.00</b>	<b>5,515.59</b>	<b>100.00</b>	<b>847.23</b>	<b>15.36</b>

#### 1. Assets

As of December 31, 2025, the Company had total assets amounting to 6,362.82 million Baht, an increase of 847.23 million Baht, or 15.36%, compared to total assets as of December 31, 2024.

The assets that underwent significant changes include:

- Cash and cash equivalents decreased by 170.95 million Baht, primarily due to the Company making payments to settle liabilities in accordance with contractual terms for various project works.
- Trade and other receivables decreased by 467.95 million Baht because the Company issued invoices to customers, which have not yet been paid.
- Contract assets increased by 388.11 million Baht as the Company completed project work under contract and issued invoices to customers.
- Short-term loans to other parties increased by 158.73 million Baht, as the Company provided loans to joint ventures in which the Company has invested. Such loans are being repaid in accordance with the agreed terms.

- Investments in associates increased by 740.81 million Baht, due to the Company's investment in the ordinary shares of a company listed on the Stock Exchange of Thailand.
- Intangible assets increased by 177.91 million Baht, primarily due to the completion of the development of a comprehensive electronic service system, which is mainly provided to large state enterprise customers.

## 2. Liabilities

As of December 31, 2025, the Company had total liabilities amounting to 2,214.29 million Baht, an increase of 758.64 million Baht or 52.12% compared to total liabilities as of December 31, 2024. The significant changes in liabilities include:

- Borrowings from financial institutions increased by 667.61 million Baht, mainly due to the Company obtaining loans to finance the investment in ordinary shares of a company listed on the Stock Exchange of Thailand and to repay bills of exchange in accordance with the conditions set by financial institutions.
- Trade and other current payables decreased by 137.10 million Baht, primarily due to the Company making payments to its creditors in accordance with normal trade terms.
- Short-term borrowings from other parties increased by 162.32 million Baht, mainly due to the recognition of borrowings of the joint venture in which the Company has invested, in proportion to its shareholding.

## 3. Shareholders' Equity

As of December 31, 2025, the Company had shareholders' equity amounting to 4,148.54 million Baht, an increase of 88.58 million Baht or 2.18% compared to shareholders' equity as of December 31, 2024. The Company achieved an operating profit of 168.59 million Baht for the year ended December 31, 2025, after dividend payments of 80.00 million Baht.

## 4. Capital Structure Appropriateness

As of December 31, 2025, the Company had a debt-to-equity ratio of 0.53 times, an increase from the debt-to-equity ratio of 0.36 times as of December 31, 2024. This change was due to an increase in liabilities of 758.64 million Baht, while shareholders' equity increased by 88.59 million Baht.

### 4.1 Financial Ratio

Financial Ratio	2023	2024	2025
<b>LIQUIDITY RATIO</b>			
Current Ratio	2.08	2.13	1.70
Quick Ratio	1.40	1.53	0.81
Free Cashflow Ratio	(1.22)	(0.04)	(0.06)
Accounts Receivable Turnover Ratio	2.52	1.53	1.67
Average Collection Period (Day)	145	238	218
Finished Goods Turnover Ratio	57.02	31.36	29.97
Average Finished Goods Period (Day)	6.40	11.64	12.18
Inventory Turnover Ratio	53.47	119.17	94.84
Holding Period (Day)	7	3	4



Financial Ratio	2023	2024	2025
Accounts Payable Turnover Ratio	6.34	3.85	4.85
Average Payment Period (Day)	58	95	75
Cash Cycle (Day)	94	147	147
<b>PROFITABILITY RATIO</b>			
Gross Margin (%)	12.93	15.94	10.69
Operating Margin (%)	8.24	8.60	3.01
Other Profit Margin (%)	0.57	0.91	1.02
Cash to Profitability Ratio	(358.29)	(22.21)	(128.59)
Net Profit Margin (%)	6.07	8.58	7.29
Return On Equity Ratio: ROE (%)	8.22	5.34	4.18
<b>EFFICIENCY RATIO</b>			
Return On Assets Ratio: ROA (%)	8.32	5.28	4.05
Return on Fixed Assets Ratio	199.09	183.66	132.73
Assets Turnover Ratio	0.99	0.46	0.39
<b>FINANCIAL POLICY RATIO</b>			
Debt to Equity Ratio	0.34	0.36	0.53
Interest Coverage Ratio	13.19	6.43	4.32
Interest-bearing Debt to EBITDA Ratio	1.51	2.51	5.52
Cash Basis	0.67	0.43	0.29
Dividend Payout (%)	24.36	32.61	35.22

## 5. General Information and Other Important Information

### 5.1 General Information of the Company

<b>Name of Issuing Securities</b>	Turnkey Communication Services Public Company Limited
Security Ticker Symbol	TKC
Registered Capital	400,000,000 Baht
Paid-up Capital	400,000,000 Baht
Total No. of Shareholders	2,508 (as of 30 December 2025)
Type of Business	Provision of design, system integration, equipment procurement, installation, and maintenance services related to engineering solutions in the fields of telecommunications, data communications, public safety systems, digital services, education technology (EduTech), and clean energy solutions (Green Solutions).
Headquarters Location	44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2, Talad Bangkhen, Laksi, Bangkok 10210
Registration Number	0107564000219
Telephone	+66 24018222
Fax	+66 29409868
Website	www.tkc-services.com

### 5.2 General Information about Related Companies

<b><u>Subsidiary</u></b>	
Name	IBS Corporation Limited
Type of Business	Providing design, system setup, procurement of equipment, installation, and maintenance services related to clean energy projects.
Headquarter Location	44/45 Soi Vibhavadi-Rangsit 60 Yake 18-1-2 Talad Bangkhen Laksi Bangkok 10210
Registered Capital	30,000,000 Baht
Paid-up Capital	30,000,000 Baht
Shareholding Proportion	99.60%
<b><u>Subsidiary</u></b>	
Name	Paradigm Technology Service Company Limited
Type of Business	Investing in related businesses and expanding the core business of the Company.
Headquarter Location	44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2, Talad Bangkhen, Laksi, Bangkok 10210
Registered Capital	50,000,000 Baht
Paid-up Capital	50,000,000 Baht
Shareholding Proportion	99.96%

**Indirect Subsidiary**

Name	Exdream Spirit Company Limited
Type of Business	Provides e-sports competition management services, event organizing services, advertising space services, and marketing communication services
Headquarter Location	44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2, Talad Bangkhen, Laksi, Bangkok 10210
Registered Capital	5,000,000 Baht
Paid-up Capital	5,000,000 Baht
Shareholding Proportion	50.60%

**Indirect Subsidiary**

Name	Eastgate Tech Company Limited
Type of Business	The company engages in education technology, IT training, and cybersecurity sectors. Additionally, it offers services for the installation, distribution, and development of software.
Headquarter Location	44/45 Soi Vibhavadi-Rangsit 60 Yake 18-1-2, Talad Bangkhen, Laksi, Bangkok 10210
Registered Capital	10,000,000 Baht
Paid-up Capital	10,000,000 Baht
Shareholding Proportion	100.00% (IBS - 99.00%, PTS - 1.00%)

**Indirect Subsidiary**

Name	ATA Testing (Thailand) Company Limited
Type of Business	The business specializes in the manufacturing and development of computer programs, encompassing software, applications, information systems, network infrastructure, communication platforms, multimedia, and database systems, tailored for both international export and domestic utilization.
Headquarter Location	44/45 Soi Vibhavadi-Rangsit 60 Yake 18-1-2 Talad Bangkhen Laksi Bangkok 10210
Registered Capital	2,000,000 Baht
Paid-up Capital	2,000,000 Baht
Shareholding Proportion	50.99%

**Associate Company**

Name	Advanced Information Technology Public Company Limited
Type of Business	The company engages in the business of sales, design, installation, project management, maintenance and repair, training, and contract deployment of network infrastructure and information technology communication systems. Additionally, it provides computer and telecommunications equipment rental services.
Headquarter Location	37/2 Sutthisan Winitchai Road, Sam Sen Nok, Huai Khwang, Bangkok 10310
Registered Capital	1,547,406,727 Baht
Paid-up Capital	1,536,415,572 Baht
Shareholding Proportion	34.90%

**Associate Company**

Name	GTF TKC Company Limited
Type of Business	The business encompasses all types of IT services, tax return filing, payment gateway services, and other related services.
Headquarter Location	44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2, Talad Bangkhen, Laksi, Bangkok 10210
Registered Capital	2,000,000 Baht
Paid-up Capital	2,000,000 Baht
Shareholding Proportion	51.00%
Remark	The company has not yet operated

**Associate Company**

Name	SKY CC Company Limited (formerly known as One To One Professional Company Limited)
Type of Business	Providing customer service management to leading organizations in both the public and private sectors, with a wide range of services, state-of-the-art technology, and management by a professional team.
Headquarter Location	99/26 Software Park Building, 9th Floor, Moo 4, Chaeng Watthana Road, Khlong Kluea, Pak Kret, Nonthaburi 11120
Registered Capital	80,000,000 Baht
Paid-up Capital	80,000,000 Baht
Shareholding Proportion	25.00%

**Associate Company**

Name	Siam EV Corporation Limited
Type of Business	Selling and leasing electric vehicles, operating electric charging stations, generating and selling electricity, and participating in the electric power industry.
Headquarter Location	499 Kamphaeng Phet 6 Road, Lat Yao, Chatuchak, Bangkok 10900
Registered Capital	5,000,000 Baht
Paid-up Capital	5,000,000 Baht
Shareholding Proportion	49.00%

**Associate Company**

Name	Mercury Expertise Company Limited
Type of Business	Provision of advertising media production services in all forms.
Headquarter Location	44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2, Talad Bangkhen, Laksi, Bangkok 10210
Registered Capital	5,000,000 Baht
Paid-up Capital	5,000,000 Baht
Shareholding Proportion	19.998% (Exdream Spirit Company Limited)

**Joint Venture**

Name	Express World Tracking Joint Venture
Type of Business	Operate the THP Core System Project.
Head Quarter Location	499 Kamphaeng Phet 6 Road, Lat Yao, Chatuchak, Bangkok 10900
Investment Capital	120,000,000 Baht
Investment Proportion	48.33%

### 5.3 Other Personal References Information

#### **Registrar of Securities**

Name	Thailand Securities Depository Company Limited
Head Quarter Location	93 Ratchadaphisek Road, Din Daeng, Din Daeng, Bangkok 10400
Telephone	+66 20099000
Fax	+66 20099991
Website	<a href="http://www.set.or.th/tsd">www.set.or.th/tsd</a>

#### **Auditor**

Ms. Nuntika Limviriyalers	Licensed Accountant Auditor Number 7358
Name	PricewaterhouseCoopers ABAS Limited
Head Quarter Location	179/74-80 Bangkok City Tower, 15th F/L., Sathorn Tai Road, Thung Maha Mek, Sathon, Bangkok 10120
Telephone	+66 28441000
Fax	+66 22865050
Internal Coordinator	Mrs. Jiraporn Sirirungnapawilai

#### **Internal Auditor**

Mr. Paisan Phuratcharoenchai	
Name	Aim To Prosperity Company Limited
Head Quarter Location	499 Charansanitwong Road, Soi 75, Bang Phlat, Bang Phlat, Bangkok 10700
Telephone	+66 805897594
Internal Coordinator	Mr. Arnon Champapoe

### 5.4 Legal Dispute

#### **The Company's Legal Case**

On June 30, 2023, the Company ("Defendant") was sued by a public company ("Plaintiff") seeking civil damages under a service agreement in the amount of 271 million Baht and the forfeiture of a security deposit of 24 million Baht. Subsequently, on September 20, 2023, the Company filed a counterclaim with the court requesting the dismissal of the Plaintiff's claim and seeking an order requiring the Plaintiff to compensate the Defendant for damages related to the security deposit together with interest.

The case is currently under consideration by the Central Administrative Court. The Company's legal advisor has opined that the Company did not breach the service agreement and is not obligated to pay the service fees. Instead, the Company's counterparty is responsible for the damages. Therefore, management considers the likelihood that the Company will be liable for such civil damages to be remote. Accordingly, no liability has been recognized in these financial statements.

### Breach of Employment Contract Case

On March 4, 2025, the Company ("Defendant") was sued by a private company ("Plaintiff") seeking civil damages under an employment contract in the amount of 86 million Baht. Subsequently, on August 14, 2025, the Company filed a counterclaim with the court seeking damages for job abandonment in the amount of 317 million Baht.

The Civil Court has scheduled the witness examination for June 16, 2026. Management considers the likelihood that the Company will be liable for such civil damages to be remote. Accordingly, no liability has been recognized in these financial statements.

### Disputes with Customers

#### TSC Joint Venture

On March 12, 2025, the TSC Joint Venture, a joint venture between the Company and Super ICT Co., Ltd. (the "Joint Venture"), received a letter from a customer, a government agency (the "Contracting Party"), requesting payment of a penalty for delayed delivery amounting to 96.08 million Baht.

On March 18, 2025, the Joint Venture issued a letter to dispute the penalty claim on the grounds that the calculation of the penalty was incorrect and unlawful. The Joint Venture clarified that the calculation period was unfair as it did not take into account the delay in site handover by the Contracting Party to the Joint Venture, and that the penalty calculation method did not comply with the regulations of the Government Procurement Committee.

On April 29, 2025, the Joint Venture submitted a letter to the Comptroller General's Department to file a complaint and request fairness regarding the penalty.

In May 2025, the Contracting Party sent another letter requesting the Joint Venture to proceed with the penalty payment. However, the Joint Venture issued a letter disputing the penalty claim on the basis that the penalty was unfair and unlawful.

On August 18, 2025, the Comptroller General's Department issued a letter informing the Joint Venture of the results of its consideration of the complaint as follows:

- (1) Since the Contracting Party had delayed the handover of the site, consideration should be given to waiving or reducing the penalty pursuant to Section 102, paragraph one (1), and the Contracting Party should consider waiving or reducing the penalty related to the delayed site handover.
- (2) The Contracting Party may impose penalties for delays in the delivery of Work Installments 3 and 4.
- (3) The penalty terms specified by the Contracting Party were not in accordance with the standard form prescribed by the Government Procurement Policy Committee with the approval of the Office of the Attorney General. Therefore, the interpretation must follow the principle of good faith, taking into account customary practices and the intention of the parties in the contract, which is to impose penalties strictly in accordance with the contract.



On September 11, 2025, the Contracting Party sent a letter notifying the payment for Work Installments 3 and 4 in the amount of THB 27.12 million, after deducting a penalty of THB 26.87 million. The Contracting Party also requested the Joint Venture to pay the remaining penalty and to issue receipts for the payments of Work Installments 3 and 4.

On September 12, 2025, the Joint Venture issued a letter disputing the deduction and collection of the penalty from the payments of Work Installments 3 and 4 on the grounds that the dispute had not yet been resolved and might eventually be brought before the Administrative Court and the Criminal Court for Corruption and Misconduct Cases.

On October 24, 2025, the Joint Venture submitted a complaint to the Secretary-General of the National Anti-Corruption Commission (NACC) and the Permanent Secretary of the Ministry of Digital Economy and Society, alleging that officials under the Contracting Party had performed their duties unlawfully, based on the grounds set out in the dispute letter dated March 18, 2025.

On November 17, 2025, the Contracting Party sent a letter informing the Joint Venture that the penalty was under reconsideration. The reconsideration included acknowledgment of the circumstances for waiving penalties due to the COVID-19 pandemic, as well as the time taken for inspection and acceptance of the works, in order to ensure fairness to the Joint Venture.

On January 16, 2026, the Contracting Party sent a letter updating the progress regarding the waiver of penalties related to delays caused by the COVID-19 pandemic and stated that the inspection period of the Contracting Party would be taken into account in the next stage of recalculating the penalty.

Currently, the dispute is under the Contracting Party's review regarding the penalty. The Company's management and legal advisor believe that the Company and its group will not suffer any material loss and have already recognized an estimated loss relating to this matter.

#### **Express World Tracking Joint Venture**

On October 31, 2025, the Express World Tracking Joint Venture, in which the Company has an investment, received a letter from a customer, a government agency (the "Contracting Party"), requesting payment of a penalty for non-compliance with the contract regarding subcontracting and software copyright in the amount of 66.71 million Baht, representing the Company's proportion of 33.65 million Baht. The penalty was calculated based on the total contract value.

Management is in the process of preparing a clarification letter to the Contracting Party requesting fairness by calculating the penalty only based on the actual value of the subcontracted work performed. However, management and the legal advisor believe that the Company and its group will not suffer any material loss and have already recognized an estimated loss relating to this matter.

### The Subsidiary's Legal Case

On March 27, 2020, a subsidiary filed a civil lawsuit against a contractor, a company, claiming damages due to breach of a construction contract in the amount of 6.00 million Baht.

On July 13, 2020, the contractor submitted a statement of defense and filed a counterclaim against the subsidiary, requesting the subsidiary to repay a debt of 6.53 million Baht plus interest at the rate of 7.50% per annum.

On December 8, 2022, the Court of First Instance ruled against the subsidiary and ordered the subsidiary to pay the contractor 3.29 million Baht plus interest.

On February 2, 2023, the subsidiary filed an appeal against the judgment. The contractor subsequently submitted a response to the appeal on June 30, 2023. On July 31, 2023, the Court of Appeal compiled the appeal documents from both parties, and the case is currently under consideration by the Court of Appeal.

As of December 31, 2025, the legal department and management have recognized a provision for contingent liabilities in the amount of 1,498,449 Baht (In 2024: 1,322,028 Baht).

## 5.5 Other Significant Information

As of 31 December 2025, there was no information that may have an impact on investors' decision-making.

# Corporate Governance

## Section 2



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## 6. Corporate Governance Policy

### 6.1 Good Corporate Governance Policy

The Company recognizes the importance of good corporate governance as a key mechanism to enhance the efficiency of its operations and to support sustainable growth. Adhering to good corporate governance principles helps create long-term value and ensures the maximum benefit for all stakeholders, including employees, investors, shareholders, and other relevant parties. Therefore, the Board of Directors has established and implemented a Good Corporate Governance Policy for the Company.

The Company has adopted corporate governance principles and complies with the Corporate Governance Code for Listed Companies as prescribed by the Stock Exchange of Thailand (SET). These principles are categorized into five key areas as follows:

#### 1. Rights of Shareholders

The Company respects and protects the fundamental rights of shareholders. The Company has established policies to ensure that shareholders receive equitable treatment and access to important information in a timely manner. Shareholders are entitled to receive relevant information, exercise their rights, and participate in important corporate decisions without any restriction or violation of their rights. The Company also ensures that shareholders are provided with appropriate opportunities to attend shareholders' meetings and exercise their voting rights. The rights of shareholders regarding shareholders' meetings are defined as follows:

##### 1.1 Shareholder Meetings

The Company has appointed Thailand Securities Depository Co., Ltd., the securities registrar, to deliver the notice of the meeting together with relevant details, which serve as important information for shareholders' decision-making. The Company discloses the notice of the meeting and supporting documents through the Stock Exchange's information disclosure system and the Company's website at least 28 days prior to the meeting date, and delivers such documents to shareholders at least 21 days prior to the meeting date. In addition, the notice is published in a daily newspaper for 3 consecutive days prior to the meeting date to ensure that shareholders are adequately informed in advance and have sufficient time to prepare for attending the meeting. The meeting invitation information is also made available on the Company's website at <http://www.tkc-services.com> in advance of the meeting date.

This is to provide shareholders with the opportunity to propose agenda items, submit questions in advance, and nominate candidates for appointment as directors in advance, as well as to encourage and support participation from all groups of shareholders, including institutional investors.

Shareholders may appoint a proxy, including an independent director of the Company, to attend and vote on their behalf. The Company has specified the names of independent directors in the proxy form in accordance with the format prescribed by the Ministry of Commerce, and such information is also available on the Company's website at <http://www.tkc-services.com>.

The Company has a policy to facilitate and encourage all shareholders to attend the shareholders' meeting via electronic means. An electronic meeting system is implemented for the Annual General Meeting of Shareholders, with support staff available to assist shareholders who may

encounter difficulties accessing the online meeting. In addition, the system is opened for registration 2 hours prior to the scheduled meeting time..

## **1.2 Proceedings on the Shareholder Meeting Day**

1.2.1 The Company has promoted the use of technology in shareholders' meetings, including shareholder registration, vote counting, and result display, to ensure that the meeting process is conducted efficiently, accurately, and reliably, and is certified by the Electronic Transactions Development Agency (ETDA).

1.2.2 All directors attend the shareholders' meeting, and shareholders are able to raise questions to the chairpersons of various sub-committees on relevant matters.

1.2.3 The Chairman of the meeting allocates sufficient time for shareholders to express their opinions and raise questions on matters related to the Company.

1.2.4 In voting, each shareholder is entitled to one (1) vote per one (1) share.

## **1.3 Meeting Report Preparation and Disclosure of Shareholder Meeting Resolutions**

The Company discloses to the public the resolutions of each agenda item in ordinary shareholder meetings, as well as the preparation of reports for each agenda item of the meeting.

## **2. Equal Treatment of Shareholders**

The Company treats all shareholders equally and fairly, whether they are executive shareholders, non-executive shareholders, or foreign shareholders.

### **2.1 Provision of Information Before Shareholder Meetings**

2.1.1 The Company has notified the schedule of the meeting along with the agenda and the opinions of the committee to the Securities and Exchange Commission and disseminated this information via the website before the appointed date of the shareholder meeting.

2.1.2 The Company has informed shareholders of the various criteria used in the meeting, the voting process, and the rights to vote for each type of share.

### **2.2 Protection of Minority Shareholder Rights**

2.2.1 The Company has stipulated that minority shareholders can propose additional agenda items for the meeting in advance of the shareholder meeting date as early notice.

2.2.2 The Company has established a process for minority shareholders to nominate individuals for director positions in advance of the meeting date, along with supporting information for consideration regarding the qualifications and consent of the nominated candidates.

### **2.3 Prevention of Insider Information Misuse**

The Company has established guidelines for the storage, retention, and prevention of the misuse of insider information, outlining these principles to all personnel within the organization as a standard practice. Additionally, disclosure of such guidelines is made in the annual reports.

### **2.4 Director's Interest in Matters**

The Company has established a practice wherein directors disclose any interest they may have in a matter before its consideration and such disclosures are recorded in the committee meeting reports.

### 3. Consideration of the Role of Stakeholders

The Company acknowledges the rights of various stakeholders, emphasizing equal importance to the rights of all stakeholders, including shareholders, employees, customers, business partners, competitors, as well as the general public, society, and the environment as a whole. The Company aims to foster collaboration among all stakeholders in various groups, in accordance with their roles and responsibilities, to ensure the Company's operations are conducted with integrity and stability, and in response to fair benefits for all parties involved. To promote understanding and adherence to the rights of all stakeholders, the Company maintains a steadfast commitment to creating an atmosphere of cooperation.

In order to promote a comprehensive understanding and adherence to stakeholder rights, the Company is conscientious of the rights of all stakeholders, encompassing shareholders, employees, customers, business partners, competitors, and the general public. The Company treats all stakeholders with equal importance and fairness in all circumstances. The Company is committed to establishing collaboration among all stakeholders in various groups, in alignment with their roles and responsibilities, to ensure the sustainable, stable, and equitable progression of business operations. The Company firmly believes in fostering collaboration among all stakeholders to achieve business objectives with integrity, stability, and in response to fair benefits for all parties involved.

To ensure fair and effective practices towards stakeholders, the Company has developed the 'Business Ethics Guide,' outlining the responsibilities towards stakeholders for use as a guideline in dealings with relevant entities. This information is made public to ensure that board members, executives, and all employees adhere uniformly to these principles. It is stipulated that supervisors at all levels are responsible for overseeing and promoting compliance, ensuring the fundamental rights of stakeholders are protected and observed in a feasible manner.

#### 3.1 Establishment of Stakeholder Engagement Policy

- 3.1.1 Cultivating positive relationships with the Company's host community.
- 3.1.2 Implementation of anti-corruption and corporate compliance initiatives, including support for activities that promote legal compliance and adherence to relevant regulations.
- 3.1.3 Fair treatment of employees and workers, accompanied by training programs to enhance knowledge and skills.
- 3.1.4 Systematic implementation of environmentally friendly company practices and promotion of sustainable development.
- 3.1.5 The Company has compiled a sustainability report outlining its corporate social responsibility efforts, which is included in the annual report.

#### 3.2 Disclosure of Policy Adherence and Preparation of Social Responsibility Reports

The Company has formulated a Corporate Social Responsibility (CSR) policy included in the annual report, emphasizing transparency in policy adherence. Furthermore, the Company encourages its employees throughout the organization to comply with the Company's policies.

### 4. Information Disclosure and Transparency

The Company discloses key information related to its operations, encompassing both financial and non-financial data, in accordance with the guidelines set forth by the Securities and Exchange Commission (SEC) and the Stock Exchange. This disclosure includes the responsibilities of the Board of Directors and its subcommittees, corporate governance policies, and various other policies pertinent to the Company.

Financial reports adhere to generally accepted accounting standards and undergo independent audits by certified auditors. The Company ensures the provision of accurate financial information, reinforcing reliability and compliance.



To facilitate effective communication with investors, analysts, and relevant governmental bodies, the Company has established an "Investor Relations (IR)" unit. This unit is tasked with conveying information transparently and fairly to stakeholders, fostering open communication channels, and promoting understanding of the Company's activities among investors and the public.

#### **4.1 Information Disclosure**

- 4.1.1 The Company has established policies on corporate governance, business ethics, and risk management. These policies are documented in the annual report. The Company prepares a Management Discussion and Analysis (MD&A) providing explanations and analyses of financial performance each quarter. This enables investors to be informed and understand changes in the financial status and operational results of the Company on a quarterly basis.
- 4.1.2 The Company discloses audit fees and other fees for services provided by auditors.
- 4.1.3 The roles and responsibilities of the Board of Directors and its subcommittees, the frequency of meetings, and the attendance of each director at meetings in the past year are disclosed.
- 4.1.4 The Company discloses its compensation policy for directors and senior executives, reflecting the duties and responsibilities of each individual. This includes the remuneration received by each director for serving on subsidiary company boards.

#### **4.2 Information to be Disclosed on the Company's Website**

- 4.2.1 The Company publishes information in accordance with regulatory standards, including the annual report (Form 56-1 One Report). The Company ensures the disclosure of information through its official website.

### **5. Board Responsibilities**

The Board consists of individuals with leadership qualities, vision, and diverse qualifications, encompassing skills, experience, abilities, and a sense of responsibility. They oversee that the Company operates in an appropriate and ethical manner to efficiently fulfill its duties and responsibilities. Sub-committees are established to filter tasks based on necessity. Board members carry out their duties with honesty, integrity, vigilance, and a focus on maximizing the Company's benefits while acting fairly toward all shareholders.

#### **5.1 Structure of the Board**

- 5.1.1 The Board consists of individuals possessing diverse qualifications encompassing varied skills, extensive experience, and specific aptitudes that prove advantageous to the Company. The duration for which each Board member has held their position within the Company is expressly delineated in the Annual Report.
- 5.1.2 The Board is comprised of individuals possessing an abundance of knowledge, substantial experience, and requisite capabilities to proficiently discharge their responsibilities.
- 5.1.3 Definitive terms are stipulated governing the duration of tenure for Board members.
- 5.1.4 Independence criteria for Board members are meticulously observed in accordance with the standards promulgated by the Securities and Exchange Commission (SEC) and the Stock Exchange.
- 5.1.5 Criteria are firmly established concerning the participation of Board members in directorial capacities in other corporate entities. This takes into account their efficacy in diverse roles, with an emphasis on ensuring that Board members can allocate sufficient time to fulfill their obligations to the Company. A limit on the number of directorships in other companies is imposed to safeguard effectiveness.

- 5.16 The Company Secretary serves as a legal advisor to the Board, offering guidance on diverse regulatory frameworks, thereby ensuring the Board's informed adherence to its duties. The Secretary also orchestrates activities to guarantee the implementation of the Board's resolutions.
- 5.17 The Company Secretary undergoes continual training and development initiatives aimed at augmenting knowledge and skills pertinent to their responsibilities.

## 5.2 Sub-Committees

The Company has established sub-committees, including the Executive Committee, Audit Committee, Risk Management Committee, Nomination and Remuneration Committee and Corporate Governance and Sustainability Development Committee. Clear delineation of responsibilities is maintained to ensure the effective determination of the Company's business direction.

The Board is responsible for considering the Company's objectives, delegating tasks to each sub-committee, and establishing policies, directions, and strategies aligned with business goals. Additionally, the Board ensures compliance with relevant laws.

## 5.3 Board Meetings

The Company schedules and communicates board meetings and agendas in advance, enabling board members to organize their time and participate accordingly.

## 5.4 Self-Evaluation of the Board

The Board and its sub-committees conduct self-evaluations annually to collectively assess performance and address any identified issues. The results of these evaluations are disclosed in the annual report, promoting transparency and accountability.

## 5.5 Remuneration

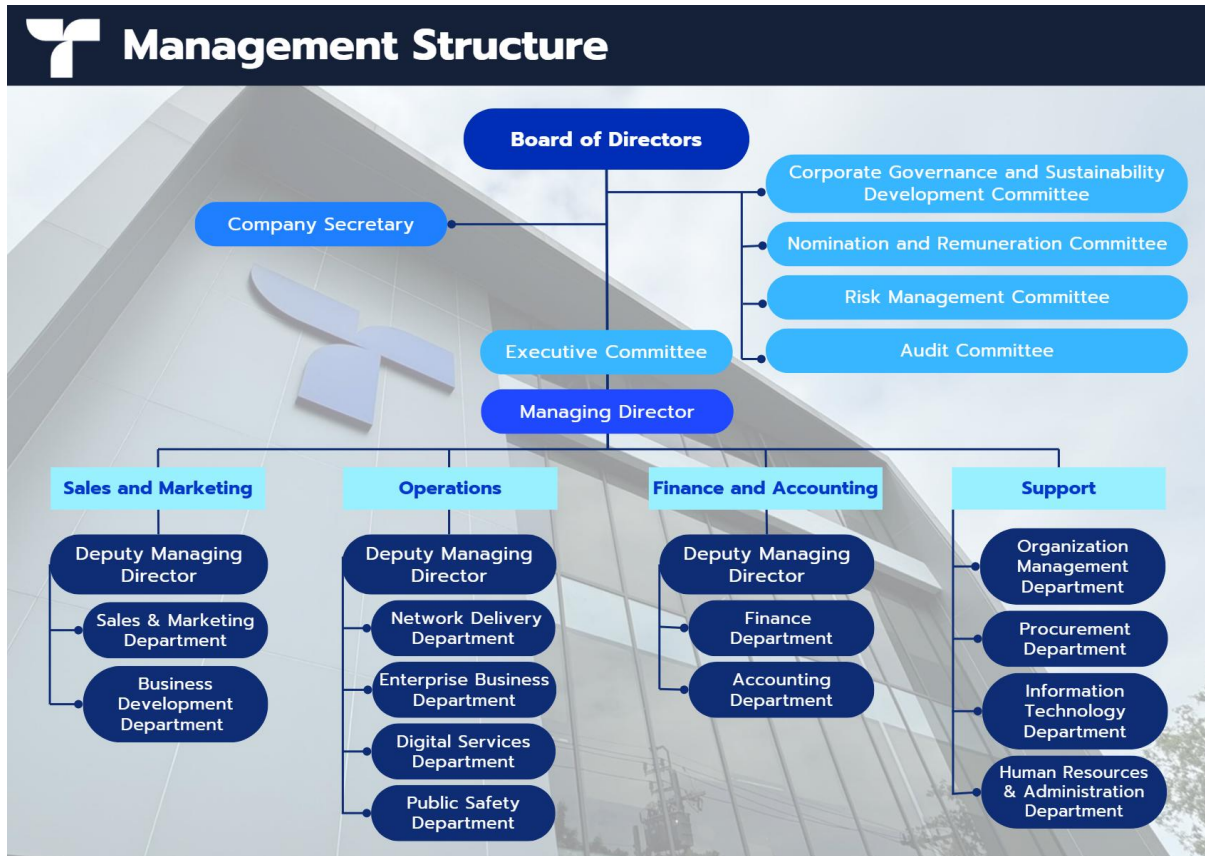
- 5.5.1 Board remuneration is structured to be comparable within the industry, considering experience, duties, role boundaries, and expected benefits for each director. The remuneration includes salaries, bonuses, and incentives aligned with the performance of each director, considering the benefits to shareholders.
- 5.5.2 The remuneration for the Board and senior executives adheres to principles and policies set internally within the framework approved at shareholder meetings. The levels of remuneration, including salary, bonuses, and performance incentives, correspond to the performance of each executive, with a focus on the benefits to shareholders.

## 5.6 Development of the Board and Executives

- 5.6.1 Promotion of internal and external training is encouraged to provide knowledge related to the Company's governance system for individuals involved, such as directors and company secretaries, ensuring continuous improvement.
- 5.6.2 Plans for the development and succession of executives are established, with senior executives adequately prepared for continuous succession planning.

## 7. Corporate Governance Structure and Key Information about the Board, Sub-Committees, Executives, and Others

### 7.1 Management Structure



### 7.2 Information about the Board of Directors

#### Information on the Board of Directors and Subcommittees

The structure of the Company's Board of Directors consists of qualified individuals with knowledge, expertise, and experience that align with the Company's business strategies. The Board comprises a total of 11 directors, including 4 independent directors (including the Chairman of the Board), representing 36.36% of the total number of directors. The Board of Directors has the authority, duties, and responsibilities to supervise and manage the Company in accordance with applicable laws, the Company's objectives, and the Articles of Association, as well as resolutions of shareholders' meetings that are lawful. The Board performs its duties with honesty, integrity, and due care to protect the interests of the Company and its shareholders. The Company has also established a clear management structure that ensures proper checks and balances and enables effective oversight.

As of 31 December 2025, the Company had 11 directors in total, comprising 7 male directors (63.63%) and 4 female directors (36.36%). The directors' ages range from 39 to 68 years. The composition of the Board is as follows:

- Executive Directors: 3 directors serving as Managing Director and Deputy Managing Directors, representing 27.27% of the total Board members.

- Non-Executive Directors: 8 directors, representing 72.72% of the total Board members, of which 4 are independent directors (including the Chairman of the Board), accounting for one-half (50%) of the non-executive directors.

The Company considers that this Board structure provides an appropriate balance among independent directors, executive directors, and non-executive directors, enabling effective oversight and transparent voting in Board meetings. Furthermore, the Board reflects diversity in professional skills, knowledge, and expertise (Board Diversity) across various fields, including engineering, business administration, accounting and finance, law, and corporate governance.

Furthermore, the Company has established a Board Skill Matrix as a mechanism to support the director nomination and selection process. This framework helps ensure that the recruitment process and the individuals selected possess qualifications and expertise that align with the Company's business direction. The Board Skill Matrix also enhances the effectiveness and appropriateness of the Board's performance, ensuring that the composition of the Board is consistent with the Company's policies as well as its short-term and long-term business strategies. The details of the Board Skill Matrix of each director currently holding office can be summarized as follows:

name-surname	Management	Human Resources	Investment and Securities	Information Technology	Legal and Compliance	Sales and Marketing	Accounting and Finance	Engineering	Risk Management	Audit	Tenure (Years)	Age (Years)	Gender	Independence
1. MR. KITTISAK AMORNCHAIROJKUL*	✓	✓	✓	✓			✓				11	65	Male	Yes
2. MR. WIWAT WETTHAYANUKOOL*			✓		✓		✓			✓	11	68	Male	Yes
3. MR. PICHAI CHAINARONGLOKA*	✓		✓	✓		✓	✓		✓	✓	11	53	Male	Yes
4. MR. KHEMCHART NANTASA-NGUANTHAI					✓				✓	✓	3	42	Male	Yes
5. MR. SAYAM TIEWTRANON	✓	✓		✓	✓	✓		✓	✓		18	53	Male	No
6. MR. PIYA JURAPAPONGSA	✓	✓		✓	✓			✓	✓		7	50	Male	No
7. MS. RADAKARN MEETAM	✓		✓	✓	✓		✓		✓	✓	7	53	Female	No
8. MR. SITHIDEJ MAYALARP	✓	✓	✓	✓		✓		✓	✓		7	48	Male	No
9. MS. KULNADA ORANRAKTHAM	✓	✓	✓	✓	✓		✓		✓	✓	7	57	Female	No
10. MS. SUREERAT PRACHAYANUKUL	✓		✓	✓			✓				1	53	Female	No
11. MRS. SASINET BAHOLYODHIN	✓	✓	✓	✓	✓	✓	✓				1	39	Female	No

**Note:** \*Mr. Kittisak Amornchairojkul, Mr. Wiwat Wetthayanukool, and Mr. Pichai Chainarongloka, have served as independent directors for more than nine years. However, they continue to possess the qualifications of independent directors in accordance with the applicable criteria and relevant laws, and are able to express their opinions independently.

### Information on the Board of Directors and Subcommittees

As of December 31, 2025, the Company's Board of Directors is organized into 6 (six) committees, namely the Board of Directors, Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Sustainability Development Committee and Executive Committee. The Board of Directors comprises individuals with significant knowledge and expertise, playing pivotal roles in shaping the Company's policies. They collaborate closely with senior executives in strategic planning.

As of December 31, 2025, the Board of Directors consists of a total of 11 members.

Name-Surname	Position	Date of Initial Appointment	Tenure (Years)
1. MR. KITTISAK AMORNCHAIROJKUL	Chairman of the Boards and Independent Director	7 August 2014	11
	Chairman of the Nomination and Remuneration Committee	28 June 2021	4
2. MR. WIWAT WETTHAYANUKOOL	Chairman of the Audit Committee and Independent Director	24 February 2014	11
3. MR. PICHAI CHAINARONGLOKA	Audit Committee, and Independent Director	24 February 2014	11
	Chairman of the Risk Management Committee, Nomination and Remuneration Committee	28 June 2021	4
		28 June 2021	4
4. MR. KHEMCHART NANTASA-NGUANTHAI	Audit Committee, and Independent Director	11 November 2022	3
	Chairman of the Corporate Governance and Sustainability Development Committee	13 August 2024	1
5. MR. SAYAM TIEWTRANON	Chairman of the Executive Committee Director	2 November 2007	18
	Nomination and Remuneration Committee	28 June 2021	4
	Risk Management Committee	28 June 2021	4
	Corporate Governance and Sustainability Development Committee	23 February 2024	1
6. MR. PIYA JURAPAPONGSA	Director	5 March 2018	7
	Risk Management Committee	28 June 2021	4
	Corporate Governance and Sustainability Development Committee	23 February 2024	1
7. MS. RADAKARN MEETAM	Director	5 March 2018	7
	Risk Management Committee	28 June 2021	4
	Corporate Governance and Sustainability Development Committee	23 February 2024	1
8. MR. SITHIDEJ MAYALARP	Director	5 March 2018	7
9. MS. KULNADA ORANRAKTHAM	Director	5 March 2018	7
10. MS. SUREERAT PRACHAYANUKUL	Director	19 April 2024	1
11. MRS. SASINET BAHOLYODHIN	Director	11 November 2024	1

**Note:** Pursuant to the resolution of the Board of Directors' Meeting No. 3/2025 held on 13 August 2025, the Board approved the change of the committee name from the "Sustainability Development Committee" to the "Corporate Governance and Sustainability Development Committee."

**Authorized Signatory Board Members:**

Board members authorized to sign on behalf of the Company are MR. SAYAM TIEWTRANON, signing jointly with MR. PIYA JIRAPAPONGSA or MS. RADAKARN MEETAM and affixing the Company's official seal.

**Duties, Responsibilities, and Accountability of the Company's Board of Directors**

1. **Corporate Duties and Oversight - Compliance and Governance:** The Board is tasked with performing duties and overseeing the Company's operations under laws, objectives, regulations, and resolutions of the Board, as well as resolutions passed at shareholder meetings. This is executed with a sense of responsibility, vigilance, integrity, and a commitment to safeguard the rights and benefits of the Company. There is an inherent duty to be accountable to shareholders individually.
2. **Vision, Strategy, and Business Direction:** The Board establishes the Company's vision, strategy, business direction, policies, goals, business plans, budget, management structure, and approval authority. This includes overseeing the management's operations and promoting the use of information technology to enhance business opportunities and operational results. The objective is to operate efficiently and effectively in line with established policies, maximizing economic value for the Company and ensuring the utmost stability for shareholders.
3. **Control and Fair Treatment:** The Board ensures that the management treats all stakeholders fairly and ethically, emphasizing principles of justice and equality.
4. **Monitoring and Evaluation of Management Performance:** Continuous and consistent monitoring and evaluation of management performance are conducted. The Board maintains awareness of the legal compliance and contractual obligations of the Company. Management is required to regularly report on their performance, including critical aspects, during quarterly Board meetings. This ensures the Company's effective and efficient operation in alignment with strategies, plans, and budgets.
5. **Appointment and Responsibilities of Sub-Committees:** The Board reviews and approves the appointment and defines the roles of various sub-committees based on suitability and necessity. This supports the management's operations, including establishing transparent and clear criteria and processes for the selection of committee members and Chairmans. Additionally, it sets compensation criteria and conducts annual performance evaluations, ensuring a systematic process for personnel development to fill or succeed in managerial positions.
6. **Annual Compensation Structure:** Evaluate and establish the Company's annual compensation structure, as well as criteria for appropriate remuneration for directors, executives, and employees. Consider various factors such as job performance, position, scope of responsibilities, qualifications, knowledge, skills, and industry-standard compensation rates.
7. **Organizational Structure and Responsibilities:** Define the organizational structure and duties of the Company, including the Organization Chart. Continuously update and modify as deemed appropriate.
8. **Subsidiary Company Oversight Framework:** Establish frameworks and mechanisms for overseeing subsidiary or joint venture companies. The Board should carefully consider the suitability of individuals to represent the Company as directors of subsidiary or joint venture companies. This is to ensure control and supervision of the operations in line with the Company's policies, accurate legal compliance, and proper disclosure of financial status, operational results, interrelated transactions, and significant asset acquisitions or disposals.
9. **Acknowledgment of Audit Committee Reports:** Acknowledge the audit committee's reports and sub-committees of the Company. Ensure that the Company has mechanisms in place to receive and address complaints and take appropriate actions in case of any allegations.
10. **Approval of Asset Acquisitions or Disposals:** Consider approving the acquisition or disposal of assets, especially in cases where shareholder meetings may not be necessary but require



approval from the Board. This includes new business investments and operational activities, ensuring compliance with relevant laws, announcements, and regulations.

11. **Approval of Interrelated Transactions:** Consider and approve interrelated transactions (in cases where the size of the transaction does not necessitate consideration at a shareholder meeting but requires approval from the Board) to ensure compliance with relevant laws, announcements, and regulations.
12. **Approval of Interim Dividend Payments:** Consider and approve the payment of interim dividends to the shareholders of the Company.
13. **Examination of Risk Management Processes and Policies:** Examine the risk management processes and policies and review operational practices.
14. **Conflict of Interest Oversight:** Oversee and prevent conflicts of interest between the stakeholders of the Company and its subsidiaries. In cases where any director has a financial interest in any transaction with the Company or has an increased or decreased shareholding in the Company and/or its subsidiaries, such director shall promptly notify the Company without delay.
15. **Formulation of Corporate Governance and Social Responsibility Policies:** Establish policies for effective corporate governance and social responsibility, including measures to combat corruption. Ensure the efficient implementation of these policies.
16. **Organizational Structure and Governance Framework:** To determine the Company's management structure in accordance with good corporate governance principles, and to consider and approve policies, codes of conduct, and charters of the Board of Directors and its subcommittees. Such policies, codes, and charters shall be reviewed at least annually or as appropriate.
17. **Director Orientation Program:** To ensure that newly appointed directors receive a comprehensive orientation program to understand the Company's expectations regarding their roles, duties, and responsibilities, as well as the Company's corporate governance framework, including an overview of the Company's business, subsidiaries, and associated companies, in order to enable effective performance of their duties.
18. **Appointment of Company Secretary:** Appoint a Company Secretary to assist the Board in various duties to ensure that the Company's operations comply with relevant laws, announcements, and regulations.
19. **Seek Professional Opinions:** Seek professional opinions from external individuals if necessary to make informed and appropriate decisions.
20. **Annual Report Preparation and Financial Disclosure Responsibility:** Prepare the annual report and take responsibility for the preparation and disclosure of financial statements to present the financial status and operational results of the Company for the past year at the shareholder meeting.
21. **Annual Ordinary Shareholders' Meeting:** Organize an annual ordinary shareholders' meeting within 4 (four) months from the end of the Company's fiscal year.
22. **Approval of Various Matters with Fair Consideration:** Consider and approve various matters, taking into account the benefits of shareholders and stakeholders of all groups of the Company fairly.
23. **Effective Financial and Internal Control Systems:** Ensure that the Company has effective accounting, financial reporting, internal control, and internal audit systems that are reliable.
24. **Delegation of Authority to Individual or Committee:** Delegate authority to one or more directors or another person to perform specific duties on behalf of the Board. The delegation of power, duties, and responsibilities of the Board shall not involve transactions that may cause conflicts of interest with the Company or its subsidiaries unless approved in accordance with the policies and criteria established at the shareholder or Board meetings.
25. **Legal and Regulatory Compliance Responsibilities:** Have the authority, duties, and other responsibilities as stipulated by laws, relevant regulations, company bylaws, and resolutions passed at shareholder meetings.

**Attendance at Meetings and Remuneration of Individual Committees****Board of Directors Meeting**

The Company schedules its Board of Directors' meetings and determines the annual meeting agenda in advance. At the Board meeting held in November of each year, the meeting schedule for the following year is presented to the directors to enable them to plan their attendance accordingly. Board meetings are held at the Company's head office and/or conducted via electronic means in accordance with applicable laws. The Board has also appointed an Executive Committee, delegating to it the authority to consider and approve significant matters within its scope of authority and as assigned by the Board of Directors. The Executive Committee is also responsible for overseeing the performance of the management. A quorum for Board meetings requires the presence of not less than one-half of the total number of directors at the time the Board passes a resolution.

The Company establishes clear meeting agendas in advance and provides supporting documents together with the notice of meeting to all directors at least seven (7) days prior to the meeting date, allowing sufficient time for review. In urgent cases necessary to protect the Company's rights or interests, the meeting notice may be delivered by other means or within a shorter period as appropriate. In considering each agenda item, any director who has a conflict of interest in the matter under consideration shall not be entitled to vote and must abstain from attending the meeting for that agenda item.

In addition, the Company prepares minutes of meetings and maintains properly approved records and supporting documents for reference and audit purposes. During Board meetings, sufficient time is allocated to review the Company's performance and to discuss significant matters with the management. Directors are encouraged and given the opportunity to express their opinions fully before any resolution is concluded.

## Summary of Board of Directors Meeting in Year 2025

Name-Surname	Number of Meetings Attended/Total Number of Meetings								
	Board of Directors			Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Corporate Governance and Sustainability Development Committee	Executive Committee	Annual General Meeting
	Total	Physical Meeting	E-Meeting						
1. MR. KITTISAK AMORNCHAIROJKUL	5/5	5/5	-	-	2/2	-	-	-	1/1
2. MR. WIWAT WETTHAYANUKOOL	5/5	5/5	-	4/4	-	-	-	-	1/1
3. MR. PICHAI CHAINARONGLOKA	5/5	5/5	-	4/4	2/2	4/4	-	-	1/1
4. MR. KHEMCHART NANTASA-NGUANTHAI	5/5	5/5	-	4/4	-	-	2/2	-	1/1
5. MR. SAYAM TIEWTRANON	5/5	5/5	-	-	2/2	4/4	2/2	10/12	1/1
6. MR. PIYA JURAPAPONGSA	5/5	5/5	-	-	-	4/4	2/2	11/12	1/1
7. MS. RADAKARN MEETAM	5/5	5/5	-	-	-	4/4	2/2	12/12	1/1
8. MR. SITHIDEJ MAYALARP	5/5	4/5	1/5	-	-	-	-	-	1/1
9. MS. KULNADA ORANRAKTHAM	5/5	5/5	-	-	-	-	-	-	1/1
10. MS. SUREERAT PRACHAYANUKUL	5/5	5/5	-	-	-	-	-	-	1/1
11. MRS. SASINET BAHOLYODHIN	5/5	4/5	1/5	-	-	-	-	-	1/1
12. MR. PANUPAT POOCHAROEN (PH., D)	-	-	-	-	-	2/4	-	-	1/1

**Monetary Compensation**

In 2025, the Company paid monetary remuneration to the Board of Directors and subcommittee members totaling Baht 3,848,000, with details as follows:

Unit: Baht

Name–Surname	Position	Monthly Remuneration 2023	Meeting Allowance 2023	Monthly Remuneration 2024	Meeting Allowance 2024	Monthly Remuneration 2025	Meeting Allowance 2025
1. MR. KITTISAK AMORNCHAIROJKUL	Chairman of the Boards Chairman of the Nomination and Remuneration Committee Independent Director	480,000	140,000	496,000	160,000	504,000	104,000
2. MR. WIWAT WETHAYANUKOOL	Chairman of the Audit Committee Independent Director	384,000	116,000	424,000	125,000	444,000	120,000
3. MR. PICHAJ CHAINARONGLOKA	Chairman of the Risk Management Audit Committee Nomination and Remuneration Committee Independent Director	744,000	164,000	776,000	248,000	792,000	180,000
4. MR. KHEMCHART NANTASA-NGUANTHAI	Chairman of the Corporate Governance and Sustainability Development Committee Audit Committee Independent Director	348,000	116,000	380,000	128,000	612,000	132,000
5. MR. SITHIDEJ MAYALARP	Director	168,000	80,000	176,000	80,000	180,000	60,000
6. MS. KULNADA ORANRAKTHAM	Director	168,000	80,000	176,000	80,000	180,000	60,000
7. MS. SUREERAT PRACHAYANUKUL	Director	-	-	120,000	60,000	180,000	60,000
8. MRS. SASINET BAHOLYODHIN	Director	-	-	15,000	12,000	180,000	60,000

Remark: Directors who serve as executives of the Company and receive remuneration in the form of salary shall not be entitled to directors' remuneration in the form of monthly fees and meeting allowances.

**In 2025, MR. PIYA JIRAPONGSA, serving as the Chairman of IBS Corporation Ltd (a subsidiary), received a monthly remuneration and meeting allowance totaling 344,000 baht for his role as a director**

**Other Benefits**

- None -

### 7.3 Subcommittee Information

The Company has constituted 5 (five) subcommittees, namely the Audit Committee, Executive Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Corporate Governance and Sustainability Development Committee. Each committee's scope of authority and duties is delineated as follows:

#### 1. Audit Committee

All members of the Audit Committee are individuals with expertise in accounting and finance. The committee consists of 3 (three) members.

Name-Surname	Position
1. MR. WIWAT WETTHAYANUKOOL (Independent Director)	Chairman of the Audit Committee
2. MR. PICHA CHAINARONGLOKA (Independent Director)	Audit Committee
3. MR. KHEMCHART NANTASA-NGUANTHAI (Independent Director)	Audit Committee

**Remark:** Mr. Wiwat Wetthayanukool possesses sufficient knowledge and experience in accounting to perform his duties in reviewing the reliability of the Company's financial statements. Mr. Arnon Champapoe, the Company Secretary, serves as the Secretary to the Audit Committee.

#### Qualifications of the Audit Committee

1. Is an independent director and possesses qualifications as required by securities and securities market laws, including the Public Limited Companies Act, regulations, and/or rules of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
2. Is not a director appointed by the Company's board to have authority in decision-making regarding the Company's operations, major subsidiaries, affiliated companies, subsidiaries of the same level, major shareholders, or controlling parties.
3. Is not a director of the parent company, subsidiaries, or subsidiaries of the same level, except for registered companies.
4. Has sufficient knowledge and experience to perform duties as an audit committee member and includes at least one member with knowledge and experience in accounting or finance adequate to audit the reliability of financial statements.

#### The Scope of Responsibilities of the Audit Committee includes:

1. Verify and ensure that the Company's financial reports (quarterly and annual) are accurate, complete, reliable, and timely by coordinating with the accountants and responsible executives in the preparation of financial reports. Disclose relevant information to the Company's Board. In this regard, the Audit Committee is responsible for oversight, management is responsible for the preparation of the Company's financial statements, and the external auditor is responsible for auditing such financial statements. The Audit Committee and the Board of Directors jointly acknowledge that management, internal auditors, and external auditors possess greater resources, time, and expertise in accounting, auditing, internal control systems, and the Company's financial reporting processes than the Audit Committee. Accordingly, the oversight role of the Audit Committee does not provide any special assurance regarding the financial

statements and financial information presented by the Company to shareholders and other stakeholders.

2. Audit to ensure that the Company has adequate and effective internal control and internal audit systems. Consider the audit results and recommendations of the accountants and internal audit department regarding the internal control system. Propose improvements and follow up on the implementation of those recommendations. Audit the activities and structure of the internal audit department, approve the internal audit charter, consider the independence of the internal audit unit, and provide approval for the appointment, transfer, termination of the head of the internal audit unit, or any other unit responsible for internal audit.
3. Participate in meetings with management and the internal audit department to audit and ensure that the Company has sufficient risk management and control systems.
4. Audit internal company processes related to whistleblowing, complaint handling, and compliance with policies, regulations, and relevant laws. Ensure compliance with international standards, appropriateness, modernity, and efficiency. This includes considering the independence of the internal audit unit and providing opinions on the appointment, transfer, termination, or any other relevant matters.
5. Audit and ensure compliance with the Securities and Stock Exchange Act, market regulations, and relevant laws related to the Company's business.
6. Evaluate and propose appointments for individuals who are independent and determine compensation for the Company's accountants. Consider reliability, adequacy of resources, the quantity of audit work performed by the accounting firm, and the experience of personnel assigned to audit the Company's accounts, including their performance in the past year. Also, consider the withdrawal of accountants. Coordinate with accountants regarding the objectives, scope, guidelines, plans, and issues found during the audit. Attend meetings with accountants without the management present at least once a year.
7. Audit the scope and audit procedures proposed by the accountants. Consider the reasons for changes in the audit plan (in case of changes in the audit plan later on). Recommend the accountants to audit or examine any necessary and significant items during the audit of the Company's accounts and subsidiaries. Audit and verify the reports prepared by the accountants, propose improvements to management, and follow up on the implementation of those recommendations.
8. Evaluate the adequacy and efficiency of coordination between the accountants and the internal audit department.
9. Review related transactions or transactions that may have conflicting interests for accuracy, completeness, and compliance with securities and stock market laws. Ensure accurate and complete disclosure of information in such transactions to ensure they are reasonable and of maximum benefit to the Company.
10. The audit committee must report the results of its operations to the Board of Directors at least once every quarter for review and consideration.
11. Prepare a report on the results of supervising the Company's operations, disclosed in the Company's annual report. This report must be signed by the chairman of the audit committee and include the following information:
  - a. Opinion on the accuracy, completeness, and reliability of the Company's financial reports.
  - b. Opinion on the adequacy of the Company's internal control system.
  - c. Opinion on compliance with securities and stock market laws, market regulations, or laws related to the Company's business.
  - d. Opinion on the suitability of the accountants.
  - e. Opinion on related-party transactions.



- f. Number of audit committee meetings and attendance of each committee member.
  - g. General opinions or observations received by the audit committee from performing its duties according to the charter.
  - h. Other items that shareholders and the general public should be aware of within the scope of the duties and responsibilities assigned by the Board of Directors.
12. Perform any other duties as assigned by the Company's Board of Directors with the approval of the audit committee.
  13. Review and revise the charter of this audit committee regularly, at least once a year, to ensure it is up-to-date and suitable for the Company's environment.
  14. Comply with additional regulations announced by the Securities and Exchange Commission.
  15. In the performance of the audit committee's duties, if there are findings or suspicions of the following, which may significantly impact on the financial status and operations of the Company, the audit committee must report to the board of directors immediately for internal improvement within the time frame specified by the audit committee:
    - a. Related-party transactions.
    - b. Suspicions or indications of fraud, abnormality, or significant deficiencies in the internal control system.
    - c. Suspicions that there may be a violation of the criteria of the Office of the Securities and Exchange Commission, the Stock Exchange, or other criteria related to the Company and/or its business.

If the Audit Committee reports to the Board of Directors and finds that corrective action needs to be taken but is being ignored without valid reasons, any member of the Audit Committee may report such findings to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

16. In the event that the accountants discover suspicious behavior by the Company's board members, executives, or individuals responsible for the Company's operations, which may constitute legal violations, and they have reported the truth about such incidents to the audit committee, the audit committee must report the preliminary audit results to the Office of the Securities and Exchange Commission (SEC) within 30 (thirty) days from the date of notification. The report should include details of the suspicious incidents, and the methods used to ascertain the truth in accordance with the criteria set by the SEC or other relevant criteria.
17. Verify that the Company has a continuous process for developing effective corporate governance. Provide guidelines and necessary recommendations for development, emphasizing that the company should establish a regular agenda for discussing corporate governance during board meetings and annual shareholder meetings. Ensure that the Chairman of the audit committee receives a copy of the financial statement, as required by Section 89/14 of the Public Limited Companies Act, within 7 (seven) business days from the date the Company receives the report.

## 2. The Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of 3 (three) members, comprising:

Name-Surname	Position
1. MR. KITTISAK AMORNCHAIROJKUL (Independent Director)	Chairman of the Nomination and Remuneration Committee
2. MR. PICHAI CHAINARONGLOKA (Independent Director)	Nomination and Remuneration Committee
3. MR. SAYAM TIEWTRANON	Nomination and Remuneration Committee

### The Scope of Responsibilities of the Nomination and Remuneration Committee includes:

1. Scope of Authority, Duties, and Responsibilities in Relation to the Nomination and Selection of the Chief Executive Officer and Senior Executives
  - (1) To consider and propose the structure, composition, and qualifications of the Board of Directors and its subcommittees.
  - (2) To establish criteria and procedures for the nomination process, and to identify and nominate qualified individuals for appointment as directors, members of subcommittees, the Chief Executive Officer, and senior executives upon term expiration or vacancy, or for other executive positions as assigned by the Board of Directors, for further consideration by the Board of Directors and/or the shareholders' meeting (as applicable).
  - (3) To oversee and supervise the nomination process for directors and senior executives across all business units of the Company, and to ensure that succession plans for senior management and key positions, including lists of potential successors, are regularly reviewed.
  - (4) To determine performance evaluation criteria and conduct performance assessments of the Board of Directors, subcommittees, and the Chief Executive Officer. The results shall be used to review performance, identify challenges and obstacles, and support continuous improvement. The Committee shall also propose such results to the Board of Directors for further consideration and establish director development programs to enhance the knowledge and capabilities of both current and newly appointed directors, ensuring their understanding of the Company's business and governance roles.
2. Scope of Authority, Duties, and Responsibilities in Relation to the Determination of Remuneration for Directors, the Chief Executive Officer, and Senior Executives
  - (1) To consider and recommend appropriate remuneration packages, both monetary and non-monetary, for the Board of Directors, subcommittees, the Chief Executive Officer, and senior executives, including other benefits. Such remuneration shall include fixed compensation (e.g., retainer fees and meeting allowances) and performance-based compensation (e.g., bonuses), aligned with the Company's strategies and long-term objectives, as well as the individuals' experience, roles, responsibilities, and expected contributions. The remuneration structure should be comparable with industry practices and shall be proposed to the Board of Directors and/or the shareholders' meeting (as applicable).
  - (2) To disclose the policy and criteria for determining directors' remuneration, reflecting their respective roles and responsibilities, including the form and amount of remuneration. The disclosed remuneration shall include compensation received by each director from subsidiaries.
  - (3) To consider the terms and conditions of offering newly issued securities or warrants to directors and employees (if any), ensuring alignment with long-term shareholder value.

creation, the ability to attract and retain qualified personnel, and fairness to shareholders.

3. To review and revise the Charter of the Nomination and Remuneration Committee at least once a year, and to propose it to the Board of Directors for approval.
4. To consider and provide opinions on proposals from the Chief Executive Officer regarding human resources policies, ensuring alignment with the Company's business strategies.
5. To appoint external advisors or independent persons to provide opinions or recommendations as necessary.
6. To perform any other duties as assigned by the Board of Directors, with the approval of the Nomination and Remuneration Committee.

### 3. Risk Management Committee

The Risk Management Committee consists of 5 (five) members, comprising:

Name-Surname	Position
1. MR. PICHAJ CHAINARONGLOKA (Independent Director)	Chairman of the Risk Management Committee
2. MR. SAYAM TIEWTRANON	Risk Management Committee
3. MR. PIYA JURAPAPONGSA	Risk Management Committee
4. MS. RADAKARN MEETAM	Risk Management Committee
5. MR. PANUPAT POOCHAROEN (PH., D)	Risk Management Committee

#### The Scope of Authority, Duties, and Responsibilities of the Risk Management Committee

1. To establish and review the Company's enterprise risk management framework and policies in relation to its business operations.
2. To oversee and promote the implementation of enterprise risk management in alignment with the Company's strategies, business objectives, and changing circumstances.
3. To provide recommendations, monitor, and evaluate risk management practices, and to report to the Risk Management and Internal Control Committee (RMCC) (management level) for further implementation.
4. To review enterprise risk management reports, provide opinions on potential risks, and recommend appropriate control measures or mitigation plans, as well as to enhance the effectiveness of the enterprise risk management system in coordination with the RMCC.
5. To consider and approve the annual risk management plan and propose it to the Board of Directors for consideration and approval.
6. To oversee risk management plans, systems, and processes to mitigate potential impacts on the Company's business, including monitoring and evaluating compliance with the enterprise risk management framework across the organization, to ensure that risk management is adequate and appropriate.
7. To support and continuously develop risk management practices at all levels throughout the organization, including tools and systems, and to promote a risk management culture.
8. To report the results of enterprise risk management to the Board of Directors. In the event of significant risk factors or incidents that may materially impact the Company, the Committee shall promptly report such matters to the Board of Directors for consideration.
9. To convene meetings of the Risk Management Committee at least once per quarter.
10. To perform any other duties as assigned by the Board of Directors.

#### 4. Corporate Governance and Sustainability Development Committee

The Corporate Governance and Sustainability Development Committee consists of 4 (four) members, comprising:

Name-Surname	Position
1. MR. KHEMCHART NANTASA-NGUANTHAI (Independent Director)	Chairman of the Corporate Governance and Sustainability Development Committee
2. MR. SAYAM TIEWTRANON	Corporate Governance and Sustainability Development Committee
3. MR. PIYA JURAPAPONGSA	Corporate Governance and Sustainability Development Committee
4. MS. RADAKARN MEETAM	Corporate Governance and Sustainability Development Committee

#### The Scope of Authority, Duties, and Responsibilities of the Corporate Governance and Sustainability Development Committee

##### Corporate Governance

1. To establish policies and directions on good corporate governance, including the Company's Code of Conduct, and to propose them to the Board of Directors for approval and implementation at all levels of the organization.
2. To oversee that the Company's operations, as well as the performance of the Board of Directors, management, and employees, are in compliance with the approved corporate governance policies.
3. To review and assess corporate governance policies, directions, codes of conduct, and best practices to ensure alignment with international standards and recommendations from relevant authorities, and to propose them to the Board of Directors for approval.
4. To monitor trends and developments in corporate governance practices and benchmark the Company's practices against those of leading organizations.
5. To supervise and promote the effective and continuous implementation of corporate governance policies, ensuring their appropriateness for the Company's business.
6. To provide recommendations to the Board of Directors, management, and relevant working teams on matters relating to corporate governance.
7. To regularly report on the Company's corporate governance performance to the Board of Directors. In cases of significant issues that may materially affect the Company, the Committee shall promptly report to the Board of Directors, together with recommendations for improvement.
8. To ensure appropriate disclosure of the Company's corporate governance practices to stakeholders and in the annual report, subject to prior approval by the Board of Directors.

##### Sustainability Development (ESG)

1. To consider and establish policies, targets, strategies, and action plans for sustainability development, ensuring alignment with the Company's business operations across economic, social, and environmental dimensions, and to review such policies at least annually.
2. To define short-term and long-term sustainability strategies and targets, including the identification of material issues in accordance with international best practices.
3. To have the authority to appoint a Sustainability Development Management (SDM) working team to support and implement sustainability initiatives.
4. To oversee and monitor the implementation of sustainability policies, strategies, and action plans through the Sustainability Development Management (SDM).

5. To determine key sustainability (materiality) issues and provide recommendations to the Board of Directors regarding sustainability policies in alignment with the Company's corporate governance framework for approval.
6. To promote and support the Company's activities to achieve sustainability objectives.
7. To supervise, review, and monitor progress, and to assess the effectiveness of sustainability management practices.
8. To have the authority to request information from relevant units and to invite related persons to attend meetings to provide necessary information.
9. To consider, provide recommendations, and approve sustainability development reports prior to submission to the Board of Directors for approval.
10. To review and approve the Sustainability Report prior to its public disclosure.
11. To report performance results to the Board of Directors at least once a year.
12. To conduct self-assessments of the Committee's performance, as well as the overall performance of the Committee, and to review the adequacy of its Charter on an annual basis.
13. To perform any other duties deemed appropriate to ensure the achievement of the Company's sustainability objectives, or as assigned by the Board of Directors.

## 5. Executive Committee

The Executive Committee consists of 3 (three) members, comprising:

Name-Surname	Position
1. MR. SAYAM TIEWTRANON	Chairman of the Executive Committee
2. MR. PIYA JURAPAPONGSA	Executive Committee
3. MS. RADAKARN MEETAM	Executive Committee

### Scope of Duties and Responsibilities of the Executive Committee

1. Develop and establish the vision, policies, direction, business strategy, budget, organizational management structure, and authority for business administration. Present these to the Board of Directors for approval and efficiently execute based on their sanctioned feedback. Regularly monitor and report the outcomes of these operational initiatives to ensure effectiveness and efficiency.
2. Define the Company financial and investment policies, align investment strategies with the Company objectives, and approve investment criteria in accordance with the Company policies and regulations. This includes reviewing and endorsing proposed investment transactions. Ensure compliance with the Company's overall goals and objectives and adherence to regulatory guidelines.
3. Act as an executive manager, overseeing and controlling operations related to general business administration within the Company.
4. Approve contracts and/or transactions related to the Company's normal course of business, such as acquisitions, investments, or partnerships with other entities, undertaken for the benefit of the Company. This approval is within the limits set in the authorization level or as determined by the Board.
5. Approve expenditures for investments, procurement, hiring, borrowing, and any financial credit from financial institutions. Also, approve any acts of mortgaging, pledging, or guaranteeing on behalf of the Company and its subsidiaries. These actions should align with the Company's objectives within the authorized limits or as set by the Board.
6. Have the authority to invite management, executives, or relevant individuals associated with the Company to provide opinions, attend meetings, or share necessary information.

7. Establish frameworks and policies for salary determination, salary adjustments, bonus allocation, compensation, and rewards for employees and executives holding positions below the Executive Committee level.
8. Establish a framework and risk management policy aligned with the objectives, main goals, strategies, and acceptable risk levels of the business. Continuously monitor and assess the effectiveness of risk management, ensuring regular tracking and evaluation.
9. Oversee the operations related to sustainable development, ensuring that various activities are conducted in accordance with policies, principles, and practices of corporate governance and sustainable development.
10. Implement systems to promote, support, and oversee compliance with anti-corruption policies by employees and stakeholders. Review the appropriateness of systems and measures regularly to ensure alignment with changes in the business, regulations, and legal requirements.
11. Oversee the mechanisms and processes for managing complaints from stakeholders, ensuring compliance with the Company's policies on handling complaints, corruption, and misconduct. This includes record-keeping, progress tracking, issue resolution, and reporting.
12. Provide regular reports on significant operational achievements to the Board of Directors for their awareness.
13. Evaluate the overall performance of the executive committee and self-assess individual performance, presenting the results to the Board of Directors for consideration annually.
14. Review and propose adjustments to the scope of authority, duties, and responsibilities of the executive committee to align with the business environment of the Company.
15. Undertake any additional responsibilities delegated by the Board of Directors or as outlined in the Company's policies.
16. Delegate authority to one or more individuals to perform specific tasks on behalf of the Executive Committee.

In this regard, the definition of duties and responsibilities of the Board of Directors is structured to avoid assignments that would allow board members or individuals delegated by the Board to approve transactions that may involve conflicts of interest (as defined in the Securities and Exchange Commission's regulations and/or the Stock Exchange of Thailand's regulations) or may result in personal gains or conflicts with other beneficial interests related to the Company or its subsidiaries. This is unless such transactions are approved in accordance with the policies and criteria as approved by the Board of Directors.

#### **Scope and Authority of the Managing Director**

1. **Control of Business Operations:** Plan the operational strategy and supervise the day-to-day operations of the Company.
2. **Decision-Making on Critical Matters:** Make decisions on crucial matters for the Company, establish missions, objectives, guidelines, and policies, including controlling management operations in various departments.
3. **Enforcement of Commands and Signing Authority:** Hold the authority to enforce commands, communicate, give orders, and sign agreements and contracts, as outlined in the Operations Authority Handbook.
4. **Human Resource Management:** Have the authority to hire, appoint, transfer, and dismiss personnel as deemed appropriate, along with defining the scope of duties, responsibilities, and suitable remuneration. Also, the power to release employees in accordance with the guidelines in the Operations Authority Handbook.
5. **Setting Trade Conditions:** Have the authority to set trade conditions for the benefit of the Company.



6. Consideration of Investments: Review investments in new businesses or business discontinuations for presentation to the Board of Directors and/or the Company Board.
7. Appointment of Consultants: Approve and appoint necessary consultants for business operations.
8. Execution of Assigned Tasks: Carry out tasks as delegated by the Board of Directors and/or the Company Board.

These responsibilities and authorities should not take the form of delegations that enable the Managing Director or individuals delegated authority by the Managing Director to approve transactions in which they or any conflicted parties (as defined in the Securities and Exchange Commission's regulations and/or the Stock Exchange's regulations) may have a financial interest or may benefit in any way. This is unless the approval is for transactions that align with normal business practices and trade conditions, as approved by the Board of Directors and/or the Company Board.

## 7.4 Executive Personnel Information

### Executive

The Managing Director is the highest executive of the Company. As of December 31, 2025, the Company has 13 Executives, consisting of:

Name-Surname	Position
1. MR. SAYAM TIEWTRANON <sup>1</sup>	Managing Director
2. MR. PIYA JURAPAPONGSA	Deputy Managing Director of Operations
3. MS. RADAKARN MEETAM	Deputy Managing Director of Accounting and Finance
4. MR. PANUPAT POOCHAROEN (PH., D)	Business Development Director
5. MR. SAKOL KLINRUN <sup>2</sup>	Enterprise Business Director (Data Communication)
6. MR. EKKAPOL PROMRATANAPONG	Public Safety Director
7. MR. PANANAN MUANJIT	Digital Services Director
8. MR. WANCHAI RAWANG <sup>3</sup>	Network Delivery Director (Telecommunication)
9. MRS. JIRAPORN SIRIRUNGNAWILAI	Accounting Director
10. MS. KANYA KUEKKONG	Financial Director
11. MR. ARNON CHAMPAPOE	Organization Management Director
12. MS. PANISARA PHONGSAI <sup>4</sup>	Human Resources and Administration Director
13. MS. SUTTHIDA KAEWSAILERT <sup>5</sup>	Procurement Director

#### NOTE:

1. Position of Deputy of Managing Director of Sales and Marketing, Director of Sales and Marketing, Director of Procurement currently held by MR. SAYAM TIEWTRANON.
2. Position of Director of Information Technology is acting by MR. SAKOL KLINRUN
3. MR. WANCHAI RAWANG served as Senior Manager, Telecommunications Division until 31 December 2024. He was subsequently appointed as Director of Network Delivery (Telecommunications) pursuant to the resolution of the Board of Directors' Meeting No. 6/2024 held on 20 December 2024.
4. MS. PANISARA PHONGSAI served as Senior Manager, Human Resources and Administration Division until 30 June 2025. She was subsequently appointed as Director of Human Resources and Administration pursuant to the resolution of the Board of Directors' Meeting No. 3/2025 held on 13 May 2025.
5. MS. SUTTHIDA KAEWSAILERT served as Senior Manager, Procurement Division until 30 June 2025. She was subsequently appointed as Director of Procurement pursuant to the resolution of the Board of Directors' Meeting No. 3/2025 held on 13 May 2025.

## Policy on Remuneration of Directors and Executives of the Company

### Directors' Remuneration

The Nomination and Remuneration Committee of the Company is responsible for proposing guidelines and determining directors' remuneration at an appropriate level, benchmarked against companies of similar size within the same industry. Such consideration is based on performance, as well as the appropriateness of the scope of duties and responsibilities of each director in the past year. The criteria for remuneration of the Board of Directors and sub-committees are as follows:

Committee	2023		2024		2025	
	Monthly Remuneration (Baht/Month)	Meeting Allowance (Baht/Time)	Monthly Remuneration (Baht/Month)	Meeting Allowance (Baht/Time)	Monthly Remuneration (Baht/Month)	Meeting Allowance (Baht/Time)
<b>Board of Directors</b>						
• Chairman	22,000	16,000	24,000	16,000	24,000	16,000
• Director	14,000	10,000	15,000	12,000	15,000	12,000
<b>Audit Committee</b>						
• Chairman	18,000	12,000	22,000	15,000	22,000	15,000
• Director	15,000	12,000	18,000	12,000	18,000	12,000
<b>Risk Management Committee</b>						
• Chairman	18,000	12,000	18,000	12,000	18,000	12,000
• Director	15,000	12,000	15,000	12,000	15,000	12,000
<b>Nomination and Remuneration Committee</b>						
• Chairman	18,000	12,000	18,000	12,000	18,000	12,000
• Director	15,000	12,000	15,000	12,000	15,000	12,000
<b>Corporate Governance and Sustainability Development Committee</b>						
• Chairman	-	-	-	12,000	18,000	12,000
• Director	-	-	-	12,000	15,000	12,000

Directors who also serve as executives of the Company and receive remuneration in the form of a salary shall not be entitled to directors' remuneration as specified in the above table.

### Other Benefits

- None -

### Remuneration of the Managing Director

The Company has established policies and procedures for determining executive remuneration and its structure. The Nomination and Remuneration Committee is responsible for considering and approving the policies and criteria for determining the Managing Director's remuneration. The Managing Director's remuneration is set at a reasonable and appropriate level, taking into account the Company's performance, alignment with its long-term strategies and objectives, as well as the individual's experience, duties, scope of roles, and responsibilities.

### Other Benefits

- None -

### Executive Compensation

The Company has established policies and procedures for determining executive remuneration and its structure. Currently, the Board of Directors has delegated authority to management to consider and determine executive remuneration, and deems the current remuneration structure to be appropriate. However, once the Nomination and Remuneration Committee has been fully appointed, it will be responsible for considering and approving the policies and criteria for executive remuneration going forward.

Executives receive both fixed monthly remuneration and variable remuneration based on the Company's performance. The remuneration is determined at a reasonable and appropriate level, taking into account duties and responsibilities, past performance, expected future performance, the Company's overall performance, and benchmarking against comparable industry practices. This is to ensure alignment with the Company's objectives and to incentivize executives to achieve business goals.

For the year 2025, the Company paid remuneration to 13 executives, consisting of salaries and short-term benefits, totaling 27,519,232.15 Baht.

Executive Remuneration 2023 (Baht)	Executive Remuneration 2024 (Baht)	Executive Remuneration 2025 (Baht)
20,853,019.58	21,340,496.00	27,519,232.15

### Other Benefits

- None -

## 7.5 Employee Information

As of December 31, 2025, the total number of employees in the Company is 550, consisting of employees in various job categories as follows:

Core Business	Number of Employee	
	Permanent	Contract
<b>TKC</b>		
1. Network Delivery (Telecommunication)	48	34
2. Enterprise Business (Data Communication)	36	1
3. Public Safety	49	1
4. Digital Services	19	1
5. Accounting and Finance	22	-
6. Sales and Marketing	13	1
7. Human Resources and Administration	14	4
8. Information and Technology	5	-
9. Procurement	6	-
10. Management	13	3
11. Operation Center	32	3
12. Business Development	12	1
13. Organization Management	4	-
<b>Total TKC</b>	<b>273</b>	<b>49</b>
<b>IBS</b>		
1. Marketing	1	-
2. Operation	1	210*
3. Management	3	-
<b>Total IBS</b>	<b>5</b>	<b>210</b>
<b>Exdream</b>		
1. Management	1	-
2. Finance	1	-
3. Sales and Marketing	1	-
4. Operation	4	-
<b>Total Exdream</b>	<b>7</b>	<b>-</b>
<b>EGT</b>		
1. Sales and Marketing	3	-
2. Accounting and Finance	-	-
3. Operation	1	-
4. Management	1	-
<b>Total EGT</b>	<b>5</b>	<b>-</b>
<b>ATA</b>		
1. Sales and Marketing	1	-
<b>Total ATA</b>	<b>1</b>	<b>-</b>
<b>Grand Total</b>	<b>291</b>	<b>259</b>

**Note:** Contract employees of IBS Corporation Ltd. (a subsidiary) are employed under fixed-term contracts of five (5) years to support the Bliss USO Project, covering 210 stations, in alignment with the project duration.

Description	Number of Employees (Persons)
Male Employees	287
Female Employees	263
Underprivileged Employees	-
Total Employees	550

In 2025, the Company did not employ persons with disabilities. Accordingly, the Company has complied with the Empowerment of Persons with Disabilities Act by contributing to the Fund for the Empowerment of Persons with Disabilities, in order to support the development and improvement of the quality of life of persons with disabilities. The Company remains committed to considering opportunities to employ persons with disabilities in the future.

## Employee Remuneration

### Monetary Compensation

During the years 2023–2025, the Company provided remuneration to its employees (excluding senior executives) of both the Company and its subsidiaries. Such remuneration comprises salaries, wages, overtime pay, bonuses, allowances, contributions to the provident fund, long-term employee benefits, and other employee welfare benefits.

Description (Unit: Baht)	2023	2024	2025
Total Employee Remuneration	205,390,000	213,860,000	353,096,588
Male Employees	-	-	136,759,374.34
Female Employees	-	-	84,540,416.71

### Human Resource Management Policy

The Company has established a human resource management policy with a strong emphasis on the continuous development of its personnel to enhance employees' capabilities. This enables employees to perform effectively in alignment with the Company's goals, policies, and strategic direction, while maintaining competitiveness at the international level. The Company places importance on key aspects of human resource management, including recruitment, employee development, skills and competency enhancement, and fostering a sense of responsibility among employees. In addition, the Company provides clear career path development for employees at all levels and offers appropriate remuneration commensurate with each individual's knowledge, capabilities, and performance, with the objective of retaining high-quality personnel. The Company also promotes a sense of belonging among employees, encouraging them to recognize their role as an integral part of the organization.

Furthermore, the Company has implemented a performance evaluation system based on competency-based assessment (Competency Framework), which incorporates both core competencies and managerial competencies for executives and employees. This ensures that performance evaluations are clear, transparent, and comprehensive, while also enabling the results to be effectively

utilized for employee development. The Company also conducts Employee Engagement Surveys, the results of which are used as a guideline for formulating human resource strategies and action plans, with continuous and measurable follow-up.

### **Employment Policy**

The Company has established a human resource management policy to ensure that recruitment processes are conducted in a transparent and fair manner, providing equal opportunities to individuals whose qualifications meet the Company's requirements. This policy aims to support efficient operations and ensure that employees perform their duties effectively.

### **Human Resource Development Policy**

The Company recognizes the importance of human resources within the organization, as employees play a crucial role in driving organizational growth and achieving smooth success in line with the objectives. Therefore, the company has promoted and supported its workforce to acquire knowledge, skills, and potential aligned with their respective job functions. This includes fostering a positive attitude and good work attributes within the organization. Additionally, continuous employee development is considered essential to ensure that the workforce keeps pace with changes in the business environment and is prepared to respond or adapt to such changes.

The Company is committed to providing ongoing support for the professional development of its employees, offering relevant training and educational opportunities. Policies and plans for employee development have been established by the Company to facilitate this ongoing process.

#### **1. Internal Training**

The Company conducts training for new employees (Orientation) and ensures continuous knowledge and skill development through on-the-job training. This includes empowering employees to fully utilize their potential in their respective roles.

#### **2. External Training**

Recognizing that employee development can also occur outside the workplace, the Company supports employees in attending specialized external training to enhance their knowledge, skills, and effectiveness in their respective fields. This includes courses on specific technologies such as 5G networks, cloud computing, data centers, cybersecurity, IoT, and smart solutions. Additionally, there are courses to support various business aspects, such as financial analysis, workplace security, project management, and English language courses.

#### **3. Training Programs for Directors, Executives, and Company Secretary**

The Company acknowledges the importance of enhancing the knowledge of board members, executives, and secretaries to ensure comprehensive guidance and compliance with laws, regulations, and rules set by the Stock Exchange of Thailand and the Securities and Exchange Commission. Courses include the Director Accreditation Program (DAP), Leadership Development Program for New Leaders, and Company Secretary Program (CSP), among others.



#### 4. Succession Planning

The Company has established a succession plan to prepare for the readiness to develop successors for key positions if key executives are unable to perform their duties due to the completion of their term, vacancy, or for any other reason. This is aimed at reducing the risk and impact of a leadership vacuum on management continuity. The Human Resources department is responsible for creating the succession plan, and suitable candidates will be selected by the company's committee based on predetermined criteria and selection methods. This committee will consider and approve the appointment of individuals who are deemed suitable to assume the position in the future. The plan outlines necessary qualifications and competencies, organizational expectations for each job category, and the development of individual employees through an Individual Development Plan (IDP). The IDP specifies required courses to enhance skills, knowledge, abilities, and overall potential, including the format, methods, and timeframe for development in various areas.

In 2025, the Company provided external training programs for executives and employees totaling 8,098 training hours.

The breakdown of total training hours by department is presented below:

(Unit: Hours)

Department	2023	2024	2025
<b>TKC</b>			
Network Delivery (Telecommunication)	2,340	1,477	1,452
Enterprise Business (Data Communication)	580	724	882
Public Safety	604	1,388	949
Digital Services	503	669	899
Accounting and Finance	454	356	540
Sales and Marketing	215	223	537
Human Resources and Administration	402	361	190
Information and Technology	233	226	71
Procurement	126	532	113
Management	240	418	804
Operation Center	691	651	648
Business Development	-	517	545
Organization Management	-	278	235
<b>Total TKC</b>	<b>6,388</b>	<b>7,820</b>	<b>7,865</b>

Department	2023	2024	2025
<b>IBS</b>			
Marketing	35	62	145
Management	43	37	12
<b>Total IBS</b>	<b>78</b>	<b>99</b>	<b>157</b>
<b>Exdream</b>			
Operation	-	6	-
<b>Total Exdream</b>	<b>-</b>	<b>6</b>	<b>-</b>
<b>EGT</b>			
Sales and Marketing	-	-	26
Accounting and Finance	-	-	-
Operation	-	-	3
Management	-	-	47
<b>Total EGT</b>	<b>-</b>	<b>-</b>	<b>76</b>
<b>Grand Total</b>	<b>6,466</b>	<b>7,925</b>	<b>8,098</b>

### Employee Welfare

The Company provides employee welfare in compliance with applicable laws. The Welfare Committee participates in providing input on welfare policies, and feedback from the Employee Engagement Survey is incorporated as a guideline for designing employee benefits. The Company believes that employees who are happy, healthy, and possess positive attitudes are more likely to achieve excellent performance. Accordingly, the Company has implemented health promotion measures, including annual health check-ups, influenza vaccinations, and continuous support for employee sports and wellness activities, such as fitness programs and badminton clubs.

The Company ensures that welfare benefits are provided fairly and equitably in accordance with legal standards and humanitarian principles. Additional benefits are granted based on performance outcomes to enhance employee morale. The Company also reviews and adjusts welfare benefits in line with economic and social conditions, as well as benchmarks its benefits against industry peers. To date, the Company has not experienced any material labor disputes.

The Company provides employee benefits at all levels in various forms, including:

- Provident Fund to support employees' long-term financial security
- Social Security Fund in accordance with statutory requirements
- Health Insurance and Medical Expenses Coverage in accordance with Company policy
- Life and Accident Insurance to enhance employee security
- Annual Health Check-up (once per year)
- Dental Benefits (annual entitlement)
- Financial Assistance for ordination, marriage, first childbirth, funeral expenses, and hospital visits
- Employee Uniforms (two sets provided)

- Annual Company Trip
- Long Service Awards
- Employee Loans / Financial Assistance Programs
- Annual Bonus
- Educational Scholarships
- Wellness Programs, including massage services, fitness facilities, and badminton clubs

### **Employee Remuneration Policy**

The Company places importance on a fair and competitive remuneration policy for all employees to ensure motivation and retention of high-performing personnel in a competitive business environment. The policy aims to provide appropriate compensation levels that are aligned with industry standards or comparable sectors, while fostering employee engagement and supporting sustainable organizational growth.

Salary adjustments are determined based on performance evaluations using a competency-based assessment framework, which provides a structured and objective approach to evaluating employee performance. This assessment is complemented by considerations of job performance outcomes, conduct, and individual potential. Furthermore, the Company's human resource management practices are conducted in accordance with the Company's Code of Conduct, human resource policies, and other relevant ethical guidelines, ensuring effective management and alignment with principles of good corporate governance.

## **7.6 Other Key Information**

### **Company Secretary**

The Board of Directors of the Company recognizes the importance of promoting good corporate governance and complying with the Securities and Exchange Act (No. 4) Section 89/15, which stipulates that companies must appoint a Corporate Secretary to be responsible for the preparation and maintenance of documents, the storage of reports on the company's financial performance, as reported by the board or management, and other actions as specified by the Securities and Exchange Commission (SEC). The Corporate Secretary also serves the role of coordinating and managing board meetings and shareholder meetings, assisting the board and the Company in compliance with relevant laws, regulations, and various governing principles.

At the Board of Directors Meeting No. 3/2024 on August 13, 2024, the Board approved the appointment of MR. ARNON CHAMPAPOE as the Company Secretary.

**The roles and responsibilities of the Company Secretary are as follows:**

1. **Legal Compliance and Ethical Conduct:** The Corporate Secretary must fulfil duties with responsibility, diligence, and integrity, ensuring compliance with laws, company objectives, board resolutions, and provisions of the Securities and Exchange Act (Section 89/23).
2. **Management of Board and Shareholder Meetings:** Organize board and shareholder meetings in accordance with legal requirements, company regulations, relevant terms, articles of incorporation, and best practices.
3. **Recording and Reporting of Meetings:** Record and prepare comprehensive reports of meetings within the timeframe specified by law.
4. **Communication of Board Resolutions and Policies:** Communicate board resolutions and policies to relevant executives and ensure adherence. Coordinate and follow up on the implementation of board and shareholder meeting resolutions.
5. **Maintenance of Board Records:** Keep records of board members, meeting invitations, and reports. Maintain shareholder meeting invitations and reports, as well as annual reports. Implement effective document storage systems for easy retrieval and confidentiality.
6. **Information Disclosure:** Ensure accurate and timely disclosure of information and reports as per the regulations, announcements, and requirements of the Thai Stock Exchange, the Securities and Exchange Commission, and other relevant supervisory bodies. Uphold good corporate governance practices.
7. **Retention and Distribution of Financial Reports:** Maintain copies of financial reports and letters of independence as reported by the board or executives. Distribute copies of financial reports and letters of independence to the Chairman and the Audit Committee within 7 days from the date of receipt.
8. **Retention of Securities Holding Reports:** Preserve copies of reports on changes in securities holdings by board members or executives.
9. **Legal Guidance to the Board:** Provide information and advice to the board on legal compliance related to the company's operations, regulations, rules, and company policies, including good corporate governance practices.
10. **Centralized Corporate Records:** Oversee the Corporate Secretary's office as the central hub for organizational information, including legal documents, corporate bylaws, and regulations.
11. **Other Legal and Assigned Tasks:** Handle other legal matters as stipulated by law, and/or as delegated by the Board of Directors and/or as announced by the Securities and Exchange Commission.

**Contact the Company Secretary**

<b>Address</b>	44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2 Talad Bangkhen Laksi Bangkok 10210
<b>Telephone</b>	+66 (0) 2401 8222 ext. 4444
<b>Email</b>	secretary@tkc-services.com

## Investor Relations (IR)

The Company has established an Investor Relations (IR) function to serve as a key communication channel for disseminating information, responding to inquiries, and facilitating dialogue with shareholders, investors, and securities analysts.

In 2025, the Company provided opportunities for shareholders, investors, and analysts to access information regarding its operating performance and business growth strategies. During the year, the Company participated in two (2) Opportunity Day events, conducted via online streaming and organized by the Stock Exchange of Thailand (SET).

### Roles and Responsibilities of Investor Relations are as follows:

1. To perform duties with honesty, integrity, fairness, and accountability.
2. To disclose the Company's information and news accurately, clearly, timely, and fairly to all stakeholders. The Company shall avoid the use of inappropriate language or formats that may lead to misunderstanding regarding the Company's securities. Appropriate disclosure channels shall be established to ensure equal access to information for all stakeholders, unless otherwise required for business necessity.
3. Not to disclose or provide information that may affect the Company's securities price, investment decisions, or shareholders' interests prior to official disclosure through the Stock Exchange.
4. Not to disclose incomplete or uncertain information, including matters under negotiation or subject to change, which may lead to speculation or misunderstanding. In the case of rumors that may materially impact investors' decisions, the Company shall clarify the facts publicly in accordance with the SET's disclosure requirements.
5. To build investor confidence, enhance the Company's image and reputation, and maintain good relationships with all stakeholders.
6. To maintain the confidentiality of the Company's information and avoid personal gain from inside information. The IR function shall not engage in any actions that conflict with the Company's interests and shall comply with regulations relating to insider information.
7. Not to offer or provide any form of incentives or gifts to stakeholders in exchange for favorable analysis, biased information dissemination, or any form of misleading publicity.
8. To perform duties with professionalism, competence, and continuous improvement.
9. To comply with the Company's quiet period policy (refraining from meeting investors or analysts) and trading blackout period policy prior to the announcement of financial results.
10. To perform duties in compliance with all applicable laws, regulations, and relevant requirements.

### Contact the Company Investor Relations

<b>Address</b>	44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2 Talad Bangkhen Laksi Bangkok 10210
<b>Telephone</b>	+66 (0) 2401 8222 ext. 4444
<b>Website</b>	<a href="https://www.tkc-services.com/th/contact-us">https://www.tkc-services.com/th/contact-us</a>
<b>Email</b>	<a href="mailto:ir@tkc-services.com">ir@tkc-services.com</a>

### Compliance Function

The Company places significant importance on legal and regulatory compliance within the organization. Compliance is regarded as a fundamental responsibility of all employees, who are required to strictly adhere to applicable laws, regulations, and internal policies. The Company places significant importance on legal and regulatory compliance within the organization. Compliance is regarded as a fundamental responsibility of all employees, who are required to strictly adhere to applicable laws, regulations, and internal policies.

#### Roles and Responsibilities of the Regulatory Compliance Authority are as follows:

1. The Regulatory Compliance Authority consists of qualified and experienced personnel who act with fairness and impartiality in handling complaints, conducting investigations, and maintaining confidentiality.
2. To collect relevant information and evidence, conduct investigations and interviews with related parties, and assess the facts of each case. The Authority is responsible for determining appropriate corrective actions, implementing preventive measures to mitigate the risk of future violations, including human rights issues, and minimizing the impact on affected parties. Disciplinary actions or legal proceedings may also be considered against individuals found to have committed violations.
3. To organize training programs for employees to enhance awareness and ensure compliance with applicable laws, regulations, and internal policies.

#### Contact the Company Regulatory Compliance Authority

<b>Address</b>	44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2 Talad Bangkhen Laksi Bangkok 10210
<b>Telephone</b>	+66 (0) 2401 8222 ext. 4444
<b>Email</b>	compliance@tkc-services.com

#### Audit Fee

The Company's auditor for the years 2025 is MS. NUNTIKA LIMVIRIYALERS, a certified accountant with license number 7358.

The Company, along with its subsidiaries, has disbursed accounting fees to the PricewaterhouseCoopers ABAS Limited. The details are as follows:

(Unit: Baht)

Details	Audit Fee			Non-Audit Fee		
	2023	2024	2025	2023	2024	2025
<b>The Company</b>	3,600,000	3,650,000	3,650,000	None	None	None
<b>Subsidiaries</b>	1,100,000	750,000	750,000	None	None	None
<b>Total</b>	<b>4,700,000</b>	<b>4,400,000</b>	<b>4,400,000</b>	<b>None</b>	<b>None</b>	<b>None</b>



## 8. Key Corporate Governance Performance

### 8.1 Summary of the Board of Directors' Performance in 2025

#### Composition and Appointment of Directors

In the nomination and selection of directors, the Board of Directors places strong emphasis on transparency in the recruitment and selection process. The Board has assigned the Nomination and Remuneration Committee to oversee the nomination process in accordance with good corporate governance practices. The selection is based on the candidates' knowledge, experience, and competencies, ensuring alignment with the Company's business strategies and the required skills as defined in the Board Skill Matrix.

In addition, the Company provides shareholders with the opportunity to nominate qualified candidates for directorship. The Company may also consider candidates from the Director Pool or existing directors. The Nomination and Remuneration Committee evaluates the qualifications and suitability of all candidates, including directors who retire by rotation or resign, based on criteria such as educational background, professional experience, past performance, willingness to devote sufficient time, and overall suitability in alignment with the Company's strategic direction. In 2025, no nominations were submitted by shareholders to the Nomination and Remuneration Committee. Accordingly, the Committee considered and proposed directors who retired by rotation at the 2025 Annual General Meeting of Shareholders for reappointment for another term, based on their qualifications, experience, performance, and continued ability to effectively contribute to the Board.

#### Composition of Directors

Directors of the Company must possess the following qualifications:

1. They must be individuals with knowledge, competence, integrity, and business ethics, and must have sufficient time to devote their knowledge, capabilities, and attention to the performance of their duties for the benefit of the Company.
2. They must possess all qualifications and must not have any prohibited characteristics under the law governing public limited companies, the securities and exchange law, and other applicable laws. They must also not exhibit any characteristics indicating a lack of suitability to be entrusted with the management of a company with public shareholders, as prescribed by the Capital Market Supervisory Board.
3. They must not engage in any business of the same nature as, and in competition with, the Company's business, nor become a partner or director in any other juristic person carrying on a business of the same nature and in competition with the Company, whether for their own benefit or for the benefit of others, unless such matter has been disclosed to the shareholders' meeting prior to the appointment resolution.
4. Independent directors must possess the qualifications relating to independence as prescribed by the Company and in accordance with the criteria set out in the notifications of the Capital Market Supervisory Board. They must also be capable of protecting the interests of all shareholders equally in order to prevent conflicts of interest, and must be able to attend Board meetings and express their opinions independently.

## Composition and Appointment of the Board of Directors

### Composition of the Board of Directors

1. Directors are not required to be shareholders of the Company.
2. The number of directors shall be determined by the shareholders' meeting, provided that there shall be no fewer than five directors, and at least one-half of the total number of directors must reside in Thailand.
3. The Board must include at least one-third independent directors of the total number of directors, and in any event, not fewer than three persons.
4. The Chairman of the Board must not be the same person as the Chief Executive Officer or the Chairman of the Executive Committee, in order to ensure an appropriate balance of power and a clear separation of roles and responsibilities.

In this regard, the Board shall elect one director to serve as Chairman of the Board and, if deemed appropriate, may elect one or more directors to serve as Vice Chairman.

### Appointment and Tenure in the Board of Directors

1. The appointment of directors must be considered and approved by the Board of Directors and/or the shareholders' meeting, as the case may be. In considering such appointment, the Board of Directors and/or the shareholders' meeting shall take into account the candidate's knowledge, capabilities, and experience relevant to the Company's business.
2. The shareholders' meeting shall appoint directors in accordance with the following rules and procedures:
  - a) each shareholder shall have one vote for each share held
  - b) each shareholder may use all of his or her votes under (a) to elect one person or several persons as directors, but may not divide votes among any persons in any proportion
  - c) the persons receiving the highest votes in descending order shall be elected as directors up to the number of directors to be appointed at that time. In the event of a tie at a ranking that would exceed the required number of directors, the chairman of the meeting shall have the casting vote.
3. Directors shall hold office for a term of three years.
4. The shareholders' meeting shall appoint directors. However, in the event of a vacancy arising for any reason other than retirement by rotation, the Board may appoint a person who possesses the required qualifications to serve as a replacement director. Such replacement director shall hold office only for the remaining term of the director whom he or she replaces.
5. At every annual general meeting of shareholders, one-third of the directors shall retire from office. If the number of directors is not a multiple of three, the number nearest to one-third shall retire. Directors retiring by rotation may be re-elected. During the first and second years following the registration of the Company, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have held office for the longest period shall retire.
6. In addition to retirement by rotation, directors shall vacate office upon:
  - a) Demise
  - b) Resignation
  - c) Lacking the qualifications required to be a director or having any prohibited characteristics under the law governing public limited companies, or characteristics indicating a lack of suitability to be entrusted with the management of a company with public shareholders under the securities and exchange law
  - d) Removal by a resolution of the shareholders' meeting
  - e) An order of the court

Any director wishing to resign shall submit a resignation letter to the Chairman of the Board.

7. In the event that a directorship becomes vacant for any reason other than retirement by rotation, the Board may appoint a person with the required qualifications and without any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) and the Securities and Exchange Act B.E. 2535 (1992) (including any amendments thereto) to replace such director, unless the remaining term of office is less than two months. The replacement director shall hold office only for the remaining term of the director whom he or she replaces.
8. Where an independent director is appointed, such independent director shall hold office for a consecutive term of not more than nine years from the date of first appointment as an independent director. If the Company wishes to appoint such independent director to continue serving beyond that period, the Board shall consider the necessity of such appointment with due and reasonable justification.

### Composition and Appointment of Independent Directors

In the process of appointing individuals to serve as Independent Directors, the Nomination and Remuneration Committee collaborates to establish criteria and policies for evaluating candidates. The assessment considers qualifications outlined in the Public Limited Companies Act of 1992 (2535 B.E.), the Securities and Exchange Act, regulations by the Securities and Exchange Commission, as well as other relevant laws and regulations. The Company adheres to a policy ensuring that at least one-third (1/3) of the Board comprises Independent Directors, with a minimum of 3 (three) individuals.

**The Independent Directors of the Company as of December 31, 2025. The details are as follows:**

Name-Surname	Position
1. MR. KITTISAK AMORNCHAIROJKUL*	Independent Director
2. MR. WIWAT WETTHAYANUKOOL*	Independent Director
3. MR. PICHAI CHAINARONGLOKA*	Independent Director
4. MR. KHEMCHART NANTASA-NGUANTHAI	Independent Director

**Remark:** \*Mr. Kittisak Amornchairojkul, Mr. Wiwat Vejyanukul, and Mr. Pichai Chainarongloka have served as independent directors for more than nine years. The Company has determined that they continue to possess all qualifications of independent directors in accordance with the applicable criteria and relevant laws, and are able to express their opinions independently.

### Composition of Independent Directors

The Board of Directors has defined the qualifications of independent directors in accordance with the requirements of the Stock Exchange of Thailand as follows:

1. Ownership Limitation: Holding of shares shall not exceed 1% of the total voting shares of the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or controlling entities. This includes shares held by individuals associated with the Independent Director.
2. Non-Executive and Non-Employment Affiliation: The individual should not be, or have been, a Managing Director, employee, consultant on a fixed salary, or a controlling authority of the Company, its parent company, subsidiaries, affiliated companies, or entities with shared controlling authorities, major shareholders, unless exempted and at least 2 (two) years have lapsed prior to appointment. Exceptions apply for former government officials or consultants to government agencies who are major shareholders or controlling authorities.

3. **Non-Familial Relationships:** No familial relationships, as defined by blood relations (parents, siblings, children, and spouses), with other Directors, Executives, major shareholders, or controlling authorities within the same company or its subsidiaries.
4. **Business Relationships:** The individual must not have, or have had within the last 2 (two) years, any business relationships with the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or controlling authorities that may hinder independent judgment.
5. **Auditor or Accounting Affiliation:** The individual must not be, or have been, an auditor of the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or controlling authorities. This includes being a shareholder or having controlling interests in an accounting office affiliated with the Company, unless exempted and at least 2 (two) years have lapsed prior to appointment.
6. **Professional Services:** The individual must not be, or have been within the last 2 (two) years, a professional service provider, including legal or financial consultant, receiving annual fees exceeding THB 2,000,000 from the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or controlling authorities, unless exempted.
7. **Representation and Competition:** The individual must not be appointed to represent other Directors, major shareholders, or those affiliated with major shareholders. Additionally, they should not engage in businesses identical or competitive with the Company and its subsidiaries.
8. **Similar Business Operations:** The individual must not be involved in similar businesses, competing directly with the Company or its subsidiaries, or hold significant interests in partnerships with shared controlling authorities, major shareholders, or controlling authorities, unless exempted.
9. **Impartiality and Independence:** The individual must not possess any characteristics that may compromise their ability to provide independent opinions on the Company's operations.

In this regard, after being appointed as independent directors of the Company, independent directors may be assigned by the Board of Directors to participate in decision-making regarding the operations of the Company, its parent company, subsidiaries, associated companies, fellow subsidiaries, major shareholders, or controlling persons, in the form of collective decision-making. Such participation shall not be deemed as involvement in the management of the Company.

### **Composition and Appointment of the Audit Committee**

#### Composition of the Audit Committee

The Audit Committee must comprise a minimum of 3 (three) Independent Directors with qualifications as stipulated by securities and stock market regulations, including the Securities and Exchange Act, relevant announcements, and regulations from the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Committee members must not possess decision-making authority within the Company, its subsidiaries, affiliated companies, major shareholders, or controlling entities. Moreover, they should not be Directors of the same company or subsidiaries unless those subsidiaries are registered entities.

The Audit Committee is entrusted with the responsibility of selecting one committee member to serve as the Chairman of the Audit Committee. Additionally, the Committee is authorized to appoint a Secretary to assist in the efficient conduct of its duties. The roles and responsibilities of these key positions include facilitating committee meetings, preparing meeting agendas, coordinating document distribution, and maintaining comprehensive meeting records.

Appointment and Tenure in the Audit Committee

1. The Board of Directors or the Shareholders' Meeting shall duly appoint independent members to the Audit Committee, aligning their tenure with that of the company's directors. Independent Audit Committee members whose tenure has been fulfilled may be subject to reappointment. Non-completion of the tenure may result in the Audit Committee having fewer than three members.

In such instances, the Board of Directors or the Shareholders' Meeting is empowered to promptly appoint new Audit Committee members to ensure the seamless continuity of the committee. A committee member may be removed or may resign under the following circumstances:

- a) Fulfillment of the designated tenure.
  - b) Cessation of directorship within the Company.
  - c) Loss of qualifications or engagement in activities proscribed by law.
  - d) Voluntary resignation from the Audit Committee or directorship.
  - e) Demise.
  - f) Removal by resolution of the Board or Shareholders' Meeting.
  - g) Incarceration pursuant to a final judgment or legal order, except in cases of inadvertent offenses or those lacking criminal intent.
  - h) Incapacity or apparent incapacity.
  - i) Personal dissolution.
2. Any Audit Committee member contemplating premature resignation must furnish a resignation letter, with a notice period of at least one month. This facilitates the Board of Directors or the Shareholders' Meeting in timely deliberation for the appointment of a qualified replacement.
  3. In the event of the Company's listing on the Stock Exchange, immediate notification to the Securities and Exchange Commission (SEC) is mandatory in cases of Audit Committee member resignation or removal. The departing Committee member is obliged to provide a detailed explanation of the circumstances leading to their relinquishment. The Company is also required to submit this information to the Office of the Securities and Exchange Commission (SEC) to ensure accurate database updating.
  4. The Committee shall institute a policy capping the tenure of Independent Directors at a maximum of nine years, commencing from their initial appointment as Audit Committee members. Should there be a proposal for the reappointment of an Independent Audit Committee member beyond this stipulated period, the Board must meticulously deliberate on its imperative.

**Composition and Appointment of the Nomination and Remuneration Committees**Composition of the Nomination and Remuneration Committee

1. The Nomination and Remuneration Committee is composed of a minimum of 3 directors, who are appointed by the Board of Directors. The committee is chaired by the Chair of the Nomination and Remuneration Committee. It is imperative that the majority of the committee's members are Independent Directors. This ensures their ability to fulfill their duties and provide unbiased perspectives.
2. The Board of Directors appoints a member to serve as the Chairman of the Nomination and Remuneration Committee, responsible for overseeing the selection process and determining compensation. Additionally, the Committee appoints a Secretary to assist in the management of committee operations related to meeting scheduling, agenda preparation, document distribution, and meeting report documentation. This structure aims to facilitate the efficient functioning of the Nomination and Remuneration Committee in fulfilling its duties.

Appointment and Tenure in the Nomination and Remuneration Committee

1. Term of Office: The members of the Nomination and Remuneration Committee serve a term of no more than 3 years, commencing from the date of appointment or upon assuming the role of a company director. Upon the completion of the term, a committee member may be reappointed to serve in the Nomination and Remuneration Committee.
2. Resignation or Termination: Apart from the completion of the term, a member of the Nomination and Remuneration Committee vacates the position in the event of:
  - a) Demise.
  - b) Resignation.
  - c) Lack of qualifications as a company director, or having characteristics prohibited by securities laws, stock market regulations, or other applicable laws.
  - d) Removal by a resolution of the Board of Directors.
3. Resignation Procedure: A member wishing to resign from the position must submit a resignation letter to the Chairman of the Board of Directors.
4. Filling Vacancies: If a vacancy arises in the Nomination and Remuneration Committee due to reasons other than the expiration of the term, the Board of Directors may appoint a qualified individual not prohibited by law to fill the position. However, if the remaining term of the committee is less than 2 months, the Board of Directors may choose not to make an appointment. A newly appointed member will serve for the remaining term of the vacated position.

**Composition and Appointment of the Risk Management Committee**Composition of the Risk Management Committee

1. Board Membership and Appointment: A Director of the Company appointed by the Board of Directors.
2. Composition: Comprised of a minimum of three members, including at least 1 (one) Independent Director.
3. Risk Management Committee: The Board of Directors shall appoint a Risk Management Committee, with one member designated as the Chairman.
4. Independence of Risk Management Committee Chairman: The Chairman of the Risk Management Committee should be an Independent Director, enabling them to fulfill their duties and express opinions independently.

Appointment and Tenure in the Risk Management Committee

1. The Risk Management Committee holds a term of three years, aligning with the tenure of the Company's directors. Committee members who complete their term may be reappointed by the Board of Directors.
2. In case the position of the Risk Management Committee becomes vacant due to reasons other than completing the term, the Board of Directors shall appoint an individual with the necessary qualifications to serve as a Risk Management Committee member. This ensures that the Risk Management Committee maintains the designated number of members as specified by the Board of Directors. The appointed individual will serve for the remaining term of the vacated position. The Risk Management Committee member is relieved of the position when:
  - a) Completing the director's term.
  - b) Ceasing to be the Company Director.
  - c) Demise.
  - d) Resignation.
  - e) Loss of qualifications or characteristics prohibited by law.
  - f) Board resolution for removal.



3. When a Risk Management Committee member wishes to resign from their position, they must submit their resignation letter to the Chairman of the Board of Directors. The effective date of the resignation shall be counted from the date the resignation letter reaches the Company.
4. The change in the Chairmanship of the Risk Management Committee does not affect the tenure of other committee members.

### **Composition and Appointment of the Corporate Governance and Sustainability Development Committee**

#### Composition of the Corporate Governance and Sustainability Development Committee

1. Members must possess the qualifications and not have any prohibitions as stipulated by the Public Limited Companies Act and other relevant laws.
2. Members should be individuals with the knowledge, skills, and experience beneficial to performing their duties as members of the Sustainability Development Committee. They must also be able to dedicate sufficient time to fulfill their responsibilities to ensure the committee's objectives are met.
3. Members must not engage in any business that is of the same nature and competes with the company's business, nor should they be partners or directors in other legal entities that engage in similar and competitive business activities, whether for their own benefit or that of others, unless they have informed the company's board of directors meeting prior to the appointment resolution.

#### Appointment and Tenure in the Corporate Governance and Sustainability Development Committee

1. The Corporate Governance and Sustainability Development Committee shall be appointed by the Board of Directors.
2. The Board of Directors shall appoint individuals who possess the qualifications as specified in Clause 3 above to serve as members of the Corporate Governance and Sustainability Development Committee. Each member shall hold office for a term of three years, which shall be in accordance with his or her term as a director of the Company and/or executive director (in cases where the member concurrently serves as a director and/or executive director). Members who retire by rotation may be reappointed.
3. In the event that a member of the Corporate Governance and Sustainability Development Committee completes his or her term of office or is unable to remain in office until the expiry of such term, resulting in the number of committee members falling below three, the Board of Directors shall appoint a new member without delay to ensure that the Committee maintains its full composition and can continue to perform its duties effectively.
4. In addition to retirement by rotation, a member of the Corporate Governance and Sustainability Development Committee shall vacate office upon:
  - a) Demise.
  - b) Resignation.
  - c) Removal from directorship due to lack of qualifications or possession of prohibited characteristics as prescribed by law (in cases where the member also serves as a director of the Company).
  - d) Removal by a resolution of the Board of Directors.
5. Any member wishing to resign from the Corporate Governance and Sustainability Development Committee shall submit a resignation letter to the Chairman of the Board at least one month in advance, to allow the Board of Directors to consider appointing a qualified replacement.

## Composition and Appointment of the Executive Committee

### Composition of the Executive Committee

1. They must be able to devote their knowledge, capabilities, and sufficient time to perform their duties for the benefit of the Company.
2. They must possess all required qualifications and must not have any prohibited characteristics under the securities and exchange law and other relevant laws, including any notifications, rules, regulations, or requirements issued by the Securities and Exchange Commission and/or the Stock Exchange of Thailand.
3. They must not engage in any business of the same nature and in competition with the Company's business, nor become a partner or director in any other juristic person conducting business of the same nature and in competition with the Company, whether for their own benefit or for the benefit of others, unless such matter has been disclosed to the Board of Directors prior to the appointment resolution.

### Appointment and Tenure in the Executive Committee

1. The Board of Directors shall appoint individuals who possess the qualifications as specified above to serve as members of the Executive Committee. Each member shall hold office for a term of three years. Such term shall be aligned with the term of office as a director of the Company (in cases where the Executive Committee member also serves as a director). Members who retire by rotation may be reappointed.
2. In the event that an Executive Committee member completes his or her term of office or is unable to remain in office until the expiry of such term, resulting in the number of Executive Committee members falling below three, the Board of Directors shall appoint a new member without delay to ensure that the Committee maintains its full composition and can continue to perform its duties effectively.
3. In addition to retirement by rotation, an Executive Committee member shall vacate office upon:
  - a) Demise.
  - b) Resignation.
  - c) Removal from directorship due to lack of qualifications or possession of prohibited characteristics as prescribed by law (in cases where the member also serves as a director of the Company)
  - d) Removal by a resolution of the Board of Directors.

Any Executive Committee member wishing to resign shall submit a resignation letter to the Chairman of the Executive Committee or the Chairman of the Board at least one month in advance, to allow the Board of Directors to consider appointing a qualified replacement.

## The Oversight of Subsidiary and Affiliate Companies

The Company has established a management structure for its subsidiary to be able to control, oversee, and take responsibility for the operations of the subsidiary as if it were a separate unit of the Company. This includes monitoring the management activities of the subsidiary to preserve the benefits in the Company's investment. The details are as follows:

1. The Company will appoint individuals with expertise in the relevant field or profession related to the subsidiary to serve as Directors or Executives, proportionate to the company's shareholding in the subsidiary. The appointment of such individuals to serve as Directors or Executives of the subsidiary must be approved at the Company's Board Meetings. Furthermore, the Company has clearly defined the roles and responsibilities of individuals appointed to serve as Directors or Executives of the subsidiary.

2. The Company will establish a clear framework for the exercise of authority by individuals appointed to serve as Directors or Executives in the subsidiary. The voting rights of these individuals at the subsidiary's board meetings on significant matters must be approved by the Company's Board Meeting beforehand.
3. The Company will monitor and ensure that the subsidiary discloses accurate and comprehensive financial status and operational results, as well as transactions between them and the acquisition or disposal of significant assets.
4. The Company shall also arrange for periodic reviews and reporting of the effectiveness of internal control systems of its subsidiaries to the Audit Committee.
5. The Company will oversee and ensure that the Directors and Executives of the subsidiary perform their duties and responsibilities in accordance with the law.
6. The Company has mechanisms to supervise the following transactions, which must be approved by the board meeting or shareholders' meeting before execution:
  - a) Transactions between the subsidiary and related parties.
  - b) Acquisition or disposal of significant assets.
  - c) Any other significant transactions of the subsidiary.

### Director Development

The Company has established a policy to continuously promote training and knowledge enhancement for directors and executives in order to ensure ongoing improvement in the performance of their duties. More than 75% of the Board of Directors have attended training programs organized by the Thai Institute of Directors Association (Thai IOD). Such programs include director-specific courses, such as the Director Certification Program (DCP) and the Director Accreditation Program (DAP). Details of the training programs attended are as follows:

Directors	Director Certification Program (DCP)	Director Accreditation Program (DAP)	Financial Statements for Directors (FSD)	Audit Committee Program (ACP)	Role of the Chairman Program (RCP)	Risk Management Program for Corporate Leaders (RCL)	Subsidiary Governance Program (SGP)	Legal Obligations and Duties ZDLD	Corporate Governance for Capital Market (CGI)	The Board's Role in Mergers and Acquisitions (BMA)	Successful Formulation & Execution of Strategy (SFE)	IT Governance and Cyber Resilience Program (ITG)	Board's Roles in Purpose-driven Transition (PDT)	Intensive Strategic Foresight (ISF)	CFO Professional Development Program	Beyond the First S-Curve How Future-Ready Organization Capture New Value Resilience
1. MR. KITTISAK AMORNCHAIROJKUL		✓			✓			✓	✓							
2. MR. WIWAT WETTHAYANUKOOL	✓			✓			✓	✓								
3. MR. PICHAI CHAINARONGLOKA		✓				✓										
4. MR. KHEMCHART NANTASA-NGUANTHAI		✓											✓			
5. MR. SITHIDEJ MAYALARP	✓							✓			✓	✓		✓		✓
6. MS. KULNADA ORANRAKTHAM	✓	✓						✓				✓			✓	
7. MS. SUREERAT PRACHAYANUKUL	✓							✓		✓						
8. MRS. SASINET BAHOLYODHIN	✓									✓						
9. MR. SAYAM TIEWTRANON	✓	✓	✓													
10. MR. PIYA JURAPAPONGSA	✓	✓	✓										✓			
11. MS. RADAKARN MEETAM		✓														

### Performance Evaluation of the Board of Directors

The Company conducts an annual performance evaluation of the Board of Directors and its sub-committees, both on an individual and a collective basis. The purpose of the evaluation is to acknowledge performance outcomes and to support the development and enhancement of the Board's effectiveness in alignment with good corporate governance principles.

#### Evaluation Criteria

1. Structure and composition of the Board
2. Roles, duties, and responsibilities of the Board
3. Board meetings
4. Board performance dynamics
5. Relationship with management
6. Director development
7. Board reporting
8. Other matters

#### Scoring Criteria

- 90 – 100% : Excellent
- 70 – 89% : Good
- 50 – 69% : Fair
- 0 – 49% : Needs Improvement

In 2025, at the Board of Directors' Meeting No. 5/2025 held on 12 November 2025, the Company Secretary distributed evaluation forms to all directors. The evaluation comprised: Board of Directors evaluation form, Audit Committee evaluation form, Nomination and Remuneration Committee evaluation form, Risk Management Committee evaluation form, Corporate Governance and Sustainability Development Committee evaluation form, Executive Committee evaluation form, Individual self-assessment form for directors, Chief Executive Officer (CEO) performance evaluation form, and Internal control adequacy assessment form (based on the COSO framework). These evaluations were conducted to assess the overall performance of the Board, the performance of sub-committees, the performance of individual directors, and the performance of the Chief Executive Officer. The results of the evaluations are used to enhance the effectiveness of the Board's performance on a continuous basis. A summary of the evaluation results of the Board of Directors, sub-committees, individual directors, and the Chief Executive Officer is presented as follows:

#### Board Performance Evaluation Results

Board of Directors	Performance Evaluation (%) 2024	Performance Evaluation (%) 2025
	95.24	100.00

**Subcommittee Board Member Performance Results**

Sub-Committee	Performance Evaluation (%) 2024	Performance Evaluation (%) 2025
Audit Committee	100.00	100.00
Nomination and Remuneration Committee	100.00	100.00
Risk Management Committee	95.83	90.00
Corporate Governance and Sustainability Development Committee	-	100.00
Executive Committee	97.22	91.67

**Individual Directors**

Director	Performance Evaluation (%) 2024	Performance Evaluation (%) 2025
1. MR. KITTISAK AMORNCHAIROJKUL	100.00	100.00
2. MR. WIWAT WETTHAYANUKOOL	90.00	100.00
3. MR. PICHAJ CHAINARONGLOKA	100.00	100.00
4. MR. KHEMCHART NANTASA-NGUANTHAI	100.00	100.00
5. MR. SITHIDEJ MAYALARP	100.00	100.00
6. MS. KULNADA ORANRAKTHAM	100.00	100.00
7. MS. SUREERAT PRACHAYANUKUL	100.00	100.00
8. MRS. SASINET BAHOLYODHIN	100.00	100.00
9. MR. SAYAM TIEWTRANON	96.42	92.00
10. MR. PIYA JURAPAPONGSA	95.83	96.00
11. MS. RADA KARN MEETAM	100.00	100.00

**Managing Director Performance Evaluation**

The Company conducts an annual performance evaluation of the Managing Director in order to acknowledge performance outcomes and to support the development and enhancement of management effectiveness in alignment with good corporate governance principles. The evaluation is based on ten key criteria, comprising: Leadership, Strategy formulation, Strategy execution, Financial planning and performance, Relationship with the Board of Directors, External relations, Management and employee relations, Succession planning, Business and service knowledge, and Personal attributes. In addition, open-ended feedback is provided to capture strengths and areas for improvement of the Managing Director. Such feedback serves as an important input for the continuous development and enhancement of the Managing Director's performance.



**Scoring Criteria**

- 90 – 100% : Excellent
- 70 – 89% : Good
- 50 – 69% : Fair
- 0 – 49% : Needs Improvement

In 2025, at the Board of Directors' Meeting No. 5/2025 held on 12 November 2025, the Company Secretary distributed the Managing Director performance evaluation forms to all directors. The evaluation was conducted by comparing actual performance against the established key performance indicators (KPIs). The results of the evaluation were used to enhance the effectiveness of the Managing Director's performance and support continuous improvement in the execution of his or her duties. A summary of the Managing Director's performance evaluation results is presented as follows:

**CEO Performance Results**

CEO	Performance Evaluation (%) 2024	Performance Evaluation (%) 2025
	91.67	92.00

**Succession Plan**

The Company has established a succession plan to ensure readiness in appointing suitable successors for key management positions in cases where such executives are unable to perform their duties, complete their term of office, or where vacancies arise for any reason. This plan aims to mitigate risks and minimize potential disruptions to business continuity. The Human Resources Department is responsible for developing succession plans for critical positions, including the Chief Executive Officer and key executives of the Company. Key executives refer to those holding positions at the level of Director and above, or the top four executives of the Company, as defined in the Notification of the Capital Market Supervisory Board No. 17/2551 Re: Definitions in Notifications relating to the Issuance and Offering of Securities (including any amendments thereto). Suitable candidates are identified and selected by the Board of Directors in accordance with the Company's established nomination and selection procedures. The Board shall consider and approve the appointment of qualified individuals to succeed in such positions as appropriate. In this regard, the Nomination and Remuneration Committee shall report the progress of the succession plan to the Board of Directors at least once a year.

**1. Chairman of the Executive Board or an equivalent position**

When the position of the Chairman of the Executive Board is vacant, or if the incumbent is unable to perform their duties, the Company's Board of Directors will appoint an individual from a similar or deputy position to act as an interim caretaker. This arrangement will continue until a permanent appointment is made through a selection process that adheres to the company's specified criteria. The Company's Board of Directors will determine the qualifications and criteria for the selection, with the Chairman of the Executive Board, who must possess comprehensive qualifications as outlined in Section 68 of the Public Limited Companies Act of 2535 B.E. (1992), and must not have disqualifying characteristics according to the announcement of the Securities and Exchange Commission (SEC) No. 3/2017 regarding the criteria for lack of trustworthiness of the Company's Directors and Executives (including subsequent amendments). These qualifications include knowledge, expertise, vision, understanding of organizational culture, and relevant work experience suitable for the company's business operations.

The basic qualifications for the position of Chairman of the Executive Board or an equivalent position are as follows:

1. Educational Background: A minimum of a bachelor's degree.
2. Management Experience: Experience in managerial roles, preferably in positions of leadership.
3. Leadership and Vision: Demonstrated leadership qualities and a broad visionary outlook.
4. Strategic Planning and Organizational Management: Proficiency in strategic planning and organizational management.
5. Decision-Making and Problem-Solving: Ability to make decisions and solve problems judiciously, considering the maximum benefit for the organization.

## **2. The process of succession planning at the executive level**

In order to establish guidelines for the recruitment, development, and retention of Executives capable of replacing or supporting business expansion and ensuring continuity in the company's management, the Company outlines a process for each department to identify successors for Executive positions starting from the managerial level. This is especially crucial in cases where Executive positions, ranging from managers and above, become vacant or the incumbent is unable to perform their duties. The identified successors are then proposed to the Board of Directors for consideration and approval. The process is outlined as follows:

1. Analysis of Business Operation Situation: Strategic analysis of the Company's business, policies, investment plans, expansion plans, and overall strategic direction.
2. Assessment of Workforce Readiness: Evaluating the readiness of the workforce to align with the Company's strategy in both the short and long term.
3. Development of Workforce Readiness Plan: Establishing a plan to create workforce readiness by developing existing employees or recruiting new ones to prepare for replacements when employees leave the Company.
4. Recruitment and Training Plan: Creating recruitment plans and training and development programs for employees well in advance of their retirement or departure.
5. Qualifications and Competencies Definition: Defining qualifications and competencies, including knowledge, skills, personality traits, and desired attitudes for each position, and developing individual development plans.
6. Selection, Performance Evaluation, and Potential Assessment: Selecting, evaluating job performance, and assessing the potential of employees to determine their suitability.
7. Utilization of Testing Tools: Using testing tools and assessments to analyze the potential of employees.
8. Identifying Successors: Identifying successors based on assessments and analyses of employees' potential and performance, informing employees in advance, preparing them for the transition, and identifying backup successors.
9. Development and Evaluation of Successors: Developing and evaluating potential successors to ensure they meet expectations, with the flexibility to adapt if there are unexpected changes.

## Monitoring Compliance with Corporate Governance Policies and Practices

To ensure that the Company adheres to good corporate governance principles as prescribed in its Corporate Governance Policy, Code of Business Ethics, Code of Conduct for Directors, Code of Conduct for Executives and Employees, and other relevant policies, the Company conducts an annual review of compliance.

In the past year, it was found that all business units complied with applicable laws, rules, regulations, and the Company's policies and practices. No incidents that may lead to fraud or misconduct were identified. The Internal Audit Department regularly reports the results of such reviews to the Audit Committee. The monitoring framework covers key areas, including the prevention of conflicts of interest, as summarized below:

### Prevention of Conflicts of Interest

The Company has established policies on the prevention of conflicts of interest under its Corporate Governance Policy and Code of Conduct, as follows:

1. The Board of Directors shall require directors and executives to disclose information regarding their interests and those of related persons. This enables the Board to consider transactions that may involve conflicts of interest and make decisions in the best interest of the Company as a whole. Directors and executives with vested interests in any transaction must not participate in the decision-making process for such transactions.
2. The Board shall carefully consider potential conflicts of interest. Transactions that may involve conflicts of interest must be subject to clear guidelines and conducted for the benefit of the Company and its shareholders as a whole. Interested parties must not participate in decision-making, and the Board shall ensure compliance with procedures and disclosure requirements relating to such transactions in an accurate and complete manner.
3. In cases where the Board appoints any person as an advisor to the Nomination and Remuneration Committee, the Company shall disclose information regarding such advisor in the annual report, including independence and the absence of conflicts of interest.
4. Employees shall not use their position, authority, or information obtained from their duties for personal gain or for the benefit of others, nor engage in any business that competes with the Company.
5. Employees shall strictly maintain the confidentiality of information relating to customers, business partners, and the Company.

<b>Conflict of Interest Cases</b>	<b>None</b>
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In 2025, the Company monitored compliance with its policies and practices and promoted awareness of conflict of interest prevention through various communication channels, including the Company's website, intranet system, and the Empeo application. Such communication initiatives aim to enhance understanding, reinforce ethical behavior, and ensure consistent compliance across the organization.

### Communication and Awareness on **Conflict of Interest Prevention**

**Directors** **100%**

**Management** **100%**

**Employees** **100%**

### Management for the Use of Internal Data

The Company has a policy to prevent the unauthorized use of internal data and oversees the conduct of Executives and employees, including spouses and underage children, who have access to the Company's information, as follows:

1. Provide information to the Board, Executives, and managerial personnel in the accounting or finance department at the managerial level or equivalent regarding their responsibilities to prepare and submit reports on the securities holdings of themselves, spouses, and underage children. This complies with the Securities and Exchange Act 1992 (B.E. 2535), Section 59, and the penalty provisions under Section 275 of the same Act. It also includes reporting the sale of the Company's securities according to Section 246 and the penalty provisions under Section 298 of the Securities and Exchange Act 1992 (B.E. 2535).
2. Specify that Directors, Executives, including managerial personnel in the accounting or finance department at the managerial level or equivalent, are required to prepare and submit reports on their securities holdings, those of their spouses, and underage children. These reports should be submitted to the Company's secretary before being sent to the Securities and Exchange Commission within 30 (thirty) days from the date of their appointment to the position as a Director, Executive, or managerial personnel. Additionally, reports on changes in securities holdings should be submitted within 3 (three) business days from the date of purchase, sale, transfer, or receipt of the securities. The company should also summarize these reports every 6 (six) months at the Board of Directors' meeting.
3. Mandate that Directors, Executives, including managerial personnel in the accounting or finance department at the managerial level or equivalent, and related operational staff who possess critical inside information that could affect changes in the Company's stock prices must suspend the trading of the Company's securities before disclosing financial information and the financial status of the Company. The suspension should continue until 24 (twenty-four) hours after the information has been publicly disclosed. The relevant individuals must be notified at least 30 (thirty) days in advance of suspending the trading of securities and must refrain from trading for a minimum of 24 (twenty-four) hours after the information is disclosed to the public.
4. Prohibit Directors, Executives, and employees of the Company, its subsidiaries, and former Directors, Executives, and employees from using inside information for personal benefit or for inducing others to buy, sell, or trade securities of the Company, whether directly or indirectly. This prohibition applies regardless of whether such actions are undertaken for personal or others' gain and whether the information is disclosed to other individuals.
5. Forbid Directors, Executives, and employees of the Company, its subsidiaries, or former Directors, Executives, and employees from disclosing inside information or confidential information of the Company and its subsidiaries to external parties. This includes information about the Company's trading partners, even if such disclosure does not result in harm to the Company, its subsidiaries, or trading partners.

6. Specify that Directors, Executives, employees, and contractors of the Company and its subsidiaries or former Directors, Executives, employees, and contractors have a duty to maintain the confidentiality and/or internal information of the Company and its subsidiaries for the sole benefit of the company's business operations. They are prohibited from using this confidential information for personal gain or benefitting other companies.
7. Impose disciplinary penalties, starting with a written warning, withholding wages, temporary suspension without pay, or termination, on individuals found to have violated the rules of using inside information. The severity of the penalty will be based on the intention of the action and the seriousness of the offense.
8. Mandate that Directors, Executives, and employees of the Company and its subsidiaries comply with internal data usage guidelines under the Securities and Exchange Act and other relevant regulations.

<b>Cases of insider trading violations</b>	<b>None</b>
<b>Compliance with policy implementation</b>	<b>100%</b>

In 2025, the Company actively monitored compliance with its policies and practices relating to the prevention of insider trading. Communication and awareness initiatives were carried out through various channels, including the Company's intranet system, Executive Committee meetings, and email communications, to ensure that all employees and relevant stakeholders clearly understand and adhere to the established guidelines.

#### Communication and Awareness on **Insider Trading Prevention**

<b>Directors</b>	<b>100%</b>
<b>Managent</b>	<b>100%</b>
<b>Employees</b>	<b>100%</b>

#### **Treatment of Business Partners and/or Creditors**

1. The Company treats its business partners and creditors equitably and fairly, based on mutual benefit and fair returns to both parties. The Company strictly complies with contractual terms and conditions. In the event that any obligation cannot be fulfilled, the Company shall promptly notify the relevant business partners and/or creditors in advance to jointly consider appropriate solutions.
2. In business negotiations, the Company shall refrain from requesting, accepting, or offering any improper benefits. If there is any indication that employees have requested, accepted, or offered improper benefits, such matters must be reported through the Company's whistleblowing or complaint channels. The Company shall investigate such cases and take appropriate action in accordance with its whistleblowing policy.

### Treatment of Competitors

1. The Company conducts its business under fair, transparent, and ethical competition without taking unfair advantage of competitors.
2. The Company shall not seek confidential information of competitors through dishonest or inappropriate means, such as offering inducements to employees of competitors.
3. The Company shall not damage the reputation of competitors through false allegations, dissemination of misleading information, or unfair attacks.
4. The Company shall not enter into agreements with competitors or any other parties in a manner that reduces or restricts fair competition.
5. In dealings with competitors, employees must not disclose or allow confidential information of the Company to be disclosed to competitors.

### Anti-Unfair Competition Practices

The Company promotes fair and open competition by conducting its business in compliance with competition and anti-trust laws with integrity, transparency, and accountability. The Company adheres to fair competition principles, does not take unfair advantage of business partners, and does not engage in agreements with competitors or any parties that may reduce or restrict market competition. This approach ensures a transparent and equitable business environment for all stakeholders.

Disputes with Competitors	None
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### Anti-Corruption Policy

Directors, executives, and employees of the Company must not request, engage in, or accept any form of corruption, whether directly or indirectly, for the benefit of the Company, themselves, their families, friends, or business associates. This policy applies to all business operations, in all countries, and across all functions of the Company.

The Company shall regularly review compliance with this anti-corruption policy and continuously update its practices and procedures to ensure alignment with changes in business operations, regulations, and applicable laws. Any violation involving support for, participation in, or facilitation of corruption shall be subject to disciplinary action in accordance with the Company's regulations and may also be subject to legal penalties where applicable.

#### Anti-Corruption Practices for Employees

1. The Company requires directors, executives, and employees at all levels to exercise caution regarding all forms of corruption, including:
  - **Bribery:** The offering, giving, or accepting of bribes in any form is strictly prohibited. Employees must not authorize or delegate others to engage in such acts on their behalf.
  - **Business Relations and Government Procurement:** All business dealings and interactions with government agencies must be conducted transparently, honestly, and in compliance with applicable laws and regulations.
  - **Gifts, Hospitality, and Other Benefits:** The giving or receiving of gifts, assets, hospitality, or any other benefits from customers, business partners, or related parties must comply with the Company's policies and regulations.
  - **Political Contributions:** The Company has a policy of not providing support, directly or indirectly, to any political parties, political groups, or politicians.



- **Donations and Sponsorships:** The Company requires that donations, charitable contributions, public benefit activities, and sponsorships comply with the following conditions:
  - 1.1 They must be transparent, lawful, ethical, and not detrimental to society.
  - 1.2 They must not be used as a means or justification for bribery.
  - 1.3 They must comply with the Company's procedures for review and approval.
  - 1.4 In cases of uncertainty or potential legal implications, written consultation must be obtained from the Legal Department, or management discretion must be exercised in significant matters.
- 2. The Company is committed to fostering and maintaining a corporate culture in which corruption is not tolerated in any form, in both public and private sector transactions.
- 3. Directors, executives, and employees at all levels must not ignore or overlook any act that may constitute corruption. Any such act must be reported to supervisors or responsible persons, and employees are required to cooperate in investigations. The Company also provides channels for external parties to submit complaints, in accordance with its whistleblowing policy and procedures.
- 4. The Company ensures fairness and protection for employees who refuse to engage in corruption or who report corruption-related activities. The Company shall not demote, penalize, or impose any negative consequences on such employees, even if their actions result in a loss of business opportunities.
- 5. Directors and executives at all levels must demonstrate integrity and act as role models in complying with the anti-corruption policy. The Company Secretary and Human Resources Department are responsible for communicating, promoting awareness, and ensuring continuous adherence to the policy, embedding it as part of the corporate culture.
- 6. The anti-corruption policy is integrated into human resource management processes, including recruitment, selection, promotion, training, and performance evaluation. Supervisors at all levels are responsible for communicating and ensuring effective implementation within their areas of responsibility.
- 7. All actions under this anti-corruption policy shall comply with the Company's Corporate Governance Policy, as well as related regulations, procedures, and operational manuals, and any additional guidelines that may be established by the Company.
- 8. The Company communicates and discloses its anti-corruption policy through both internal and external channels, including announcements, the Company's website, and the annual report. This policy is implemented in compliance with the anti-corruption laws of Thailand.

### **Corruption Risk Management**

- **Risk Management and Assessment**

The Company has established a Risk Management Working Committee responsible for monitoring, reviewing, and assessing risks across various dimensions, including risks related to fraud and corruption. The assessment of such risks is conducted on a quarterly basis to ensure timely identification and mitigation.

- **Reporting and Risk Mitigation**

The results of risk monitoring, review, and assessment, together with risk mitigation measures, are reported to the Audit Committee or the Executive Committee at appropriate intervals. This ensures that risk management processes are continuously implemented and remain effective at all levels of the organization.

- **Complaint Handling and Fraud Cases**

The Company has established whistleblowing channels and complaint handling mechanisms for both internal and external stakeholders. These channels enable the reporting of incidents related to non-compliance with the Code of Conduct, legal violations, suspected fraud or misconduct, as well as deficiencies in internal control systems. Reports may be submitted by employees and all relevant stakeholders.

#### Communication and Awareness on **Anti-Corruption**

<b>Directors</b>	<b>100%</b>
<b>Management</b>	<b>100%</b>
<b>Employees</b>	<b>100%</b>

#### Whistleblowing Channels

The Company provides accessible channels for complaints, whistleblowing, and feedback to enable employees and stakeholders to report concerns or provide suggestions. These mechanisms support continuous improvement in personnel development and organizational management. The available channels are as follows:

- Post: Please address the envelope to the Chairman of the Executive Committee or the Chairman of the Audit Committee and send it to the Company's head office at:  
Turnkey Communication Services Public Company Limited  
44/44 Soi Vibhavadi-Rangsit 60 Yake 18-1-2 Talad Bangkhen Laksi Bangkok 10210
- Email: [cg@tkc-services.com](mailto:cg@tkc-services.com)
- Website: <https://www.tkc-services.com/en/whistleblowing-and-complaints>

In 2025, the Company monitored whistleblowing reports and complaints relating to fraud and corruption. The results of such reports are summarized as follows:

<b>Complaints and Fraud Cases (Number of Cases)</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Number of complaints and whistleblowing reports received	0	0	0
Corruption and fraud cases	0	0	0
Violations of the Code of Business Conduct	0	0	0

#### Ethical Misconduct

The Company has established a Code of Business Ethics in support of its corporate governance framework, providing guidelines to ensure alignment with good corporate governance principles. The Code is reviewed annually. The Company reports the results of compliance monitoring with the Code of Business Ethics to the Corporate Governance and Sustainability Development Committee and the Board of Directors. Management is responsible for collecting relevant data and monitoring compliance with the Code.

In 2025, the Company did not receive any reports and did not identify any cases of misconduct involving directors, executives, or employees in relation to corruption or violations of the Code of

Business Ethics. In addition, there were no cases of directors resigning due to issues related to corruption or non-compliance with good corporate governance principles.

#### Communication and Awareness on **Business Ethics**

Directors	100%
Management	100%
Employees	100%

#### Other Practices in Compliance with Good Corporate Governance Principles

In 2025, the Company achieved notable results in corporate governance assessments and received key recognitions as follows:



The Company received an **“Excellent” rating** from the Annual General Meeting (AGM) Checklist 2025 assessment, conducted by the Thai Investors Association, reflecting the high quality and transparency of its shareholder meeting practices.

#### Communication and Monitoring of **Corporate Governance Policy Compliance**

Directors	100%
Management	100%
Employees	100%

## 8. Report of the Audit Committee

### 8.2.1 Performance of the Audit Committee in 2025

During 2025, the Audit Committee performed its duties independently within the scope of responsibilities as defined in the Audit Committee Charter. These included reviewing financial statements, ensuring accurate and complete disclosure of related transactions, monitoring compliance with applicable laws, reviewing the internal control and internal audit systems, and proposing the appointment of the external auditor for 2025. In 2025, the Audit Committee held a total of four meetings. The key activities are summarized as follows:

1. The Audit Committee reviewed the quarterly and annual financial statements of the Company and its subsidiaries, which had been reviewed and audited by the external auditor, prior to submission to the Board of Directors for approval. Management and the external auditor were invited to attend meetings to provide clarification, ensuring that the financial statements were accurate, reliable, prepared in accordance with generally accepted accounting principles, and useful to stakeholders.
2. The Audit Committee reviewed related party transactions and transactions that may involve conflicts of interest to ensure that such transactions were conducted under normal business conditions and in compliance with the Securities and Exchange laws.
3. The Audit Committee reviewed the Company's compliance with its corporate governance policy, as well as applicable laws, regulations, and guidelines issued by the Securities and Exchange Commission and other relevant authorities, to ensure transparency and build confidence among shareholders and investors.
4. The Audit Committee reviewed the internal control system on a quarterly basis to ensure that it was adequate and effective. This included consideration of internal audit reports and follow-up on management's actions to address recommendations within the specified timeframe.
5. The Audit Committee reviewed and approved the internal audit plan for 2025 to ensure that internal audit activities were conducted effectively and efficiently. The scope of work, duties, and responsibilities of the internal auditor were also reviewed to ensure alignment with international standards.
6. The Audit Committee considered the selection, appointment, and remuneration of the external auditor for 2025. This included evaluating the auditor's qualifications, experience, and independence, as well as the appropriateness of the audit fee. The Committee resolved to propose the appointment to the Board of Directors before submission to the shareholders' meeting for approval.
7. The Audit Committee conducted a self-assessment of its performance, covering its composition, authority and responsibilities, independence, meeting practices, review processes, and the provision of recommendations on internal control, risk management, financial reporting, external audit, internal audit, regulatory compliance, and reporting practices. The assessment was conducted in accordance with the guidelines of the Securities and Exchange Commission and the Audit Committee Charter. In summary, the Audit Committee has performed its duties with due care, competence, and independence, placing strong emphasis on effective corporate governance, adequate and transparent internal control systems, reliable financial reporting, and continuous risk management and operational improvement to achieve the Company's objectives.

In addition, the Audit Committee held one private meeting with the external auditor to discuss audit objectives, scope, approach, audit plans, key findings, and significant issues identified during the audit, without the presence of management.

The Audit Committee is of the opinion that, in 2025, the Company maintained appropriate corporate governance practices and an adequate internal control system. The financial reports fairly present, in all material respects, the financial position of the Company in accordance with applicable financial reporting standards, and disclosures were made in compliance with relevant laws and regulations. No material misstatements were identified that would affect the Company's financial position. The Company has also continuously improved its operational systems to ensure alignment with the evolving business environment.

- *WIWAT WETTHAYANUKOOL* -

(MR. WIWAT WETTHAYANUKOOL)

Chairman of the Audit Committee

Turnkey Communication Services Public Company Limited

### 8.3 Report on the Performance of Other Sub-Committees

#### 8.3.1 Performance of the Executive Committee in 2025

The Board of Directors has established the Executive Committee to oversee and supervise management's operations to ensure alignment with the Company's policies, business plans, and strategic objectives. The Managing Director serves as the Chairman of the Executive Committee.

During 2025, the Executive Committee convened a total of 12 meetings. The key matters are summarized as follows:

- Formulated business strategies, operational plans, and the Company's budget for submission to the Board of Directors for approval
- Reviewed the Company's organizational structure (Organization Chart) and authority matrix prior to proposing to the Board of Directors for approval
- Approved, decided, and directed operations within the scope of authority delegated by the Board of Directors, in accordance with the approved authorization framework
- Appointed working committees to support assignments from the Board of Directors and sub-committees
- Reviewed annual management policies

#### 8.3.2 Performance of the Risk Management Committee in 2025

The Company recognizes the importance of risk management and has established a comprehensive risk management policy and framework to ensure systematic, appropriate, and continuous risk management. The Company also defines risk appetite levels in alignment with its business objectives.

The Risk Management Committee is appointed by the Board of Directors, with an independent director serving as Chairman. The Committee comprises three executive directors and one senior executive who is not a director. A Risk Management Working Team, consisting of senior management, supports the Committee and covers four key areas of risk: strategic, operational, financial, and legal/compliance risks.

During 2025, the Risk Management Committee held a total of 4 meetings, attended by senior management. The key matters are summarized as follows:

- Reviewed the Risk Management Committee Charter
- Reviewed key risk factors and enterprise risk levels
- Discussed key risk factors and internal controls with senior management
- Summarized the Company's risk management performance for 2025

#### 8.3.3 Performance of the Nomination and Remuneration Committee in 2025

The Board of Directors has established the Nomination and Remuneration Committee to be responsible for identifying, selecting, and nominating qualified individuals for appointment as directors of the Company, members of sub-committees, representatives to affiliated companies, executive directors, and the Chief Executive Officer. The Committee also determines the structure and criteria for remuneration in accordance with established nomination processes and proposes such matters to the Board of Directors for approval in compliance with applicable laws.



The Nomination and Remuneration Committee is appointed by the Board of Directors, with an independent director serving as Chairman. The Committee comprises one executive director and one independent director.

During 2025, the Committee held a total of 2 meetings. The key matters are summarized as follows:

- Reviewed the Nomination and Remuneration Committee Charter
- Nominated and selected individuals for positions as directors, sub-committee members, and representatives in subsidiaries and associated companies
- Determined remuneration for directors and sub-committee members

#### **8.3.4 Performance of the Corporate Governance and Sustainability Development Committee in 2025**

The Board of Directors has established the Corporate Governance and Sustainability Development Committee to promote the Company's operations in accordance with good corporate governance principles, as well as to ensure the achievement of corporate governance policies and the Code of Business Ethics. This aims to enhance confidence among shareholders, investors, and all stakeholders, while supporting value creation and sustainable growth.

The Committee is appointed by the Board of Directors and comprises one independent director and three executive directors. During 2025, the Committee held a total of 2 meetings. The key matters are summarized as follows:

- Reviewed and updated the Corporate Governance and Sustainability Development Committee Charter
- Reviewed corporate governance policies, the Code of Business Ethics, whistleblowing and misconduct reporting policies, and governance policies relating to subsidiaries and associated companies
- Ensured regular updates and communication of new or revised laws and regulations
- Set goals and strategies relating to corporate governance and sustainability, covering economic, social, environmental, and governance (ESG) dimensions
- Monitored performance in corporate governance and sustainability

## 9. Internal Control and Intercompany Transactions

### 9.1 Internal Control

#### Comments on the Internal Control of the Board of Directors of the Company

The Company has a vision for its operations and acknowledges the importance of the internal control system. Recognizing that internal control is a crucial element for the organization to conduct business efficiently and achieve goals effectively, the Company has implemented both Overview Audits and Follow-Up Internal Audits. These measures are designed to enhance the internal control system, ensuring that the work of personnel and the organization aligns with established plans, runs smoothly, and achieves management's specified goals efficiently and effectively.

During the 1/2025 Board of Directors meeting held on February 25, 2025, all 3 Audit Committee members were present. The Board of Directors evaluated the internal control system through interviews and inquiries with the management and relevant personnel. This assessment was conducted based on the adequacy of the internal control system, as outlined in the Securities and Exchange Commission's internal control assessment form. The evaluation covered various aspects, summarized in the following 5 (five) categories:

1. Internal Control
2. Risk Assessment
3. Operations Control
4. Information and Communication
5. Monitoring

The Company's Board of Directors believes that the Company has a sufficiently adequate internal control system. The Company has organized an adequate number of personnel to efficiently operate within the system. This enables the company's operations to adhere to the principles of good corporate governance and transparency. Additionally, the Company has implemented a monitoring system to ensure that its operations are conducted in a manner that prevents unauthorized or unauthorized use of the company's assets by Directors or Executives. The Company also has a control and oversight system sufficient to handle transactions with related or conflicting parties.

#### The Operations related to the Internal Control System of the Company

The Company has established an Audit Committee to perform the function of auditing, ensuring that the Company has an adequate and effective internal control system and internal audit in accordance with securities laws, regulations of the Securities and Exchange Commission, and relevant laws governing the company's operations. The Audit Committee holds meetings at least quarterly to review and act on accurate financial reports and ensure complete and sufficient disclosure of information. The committee also considers related transactions or transactions that may pose conflicts of interest to comply with the laws and regulations of the Securities and Exchange Commission and the stock market. During these meetings, an auditor is present to provide observations from the audit of the company's accounts, ensuring the effectiveness of the internal control system. The Company has engaged a reputable audit firm to audit its internal control system. The internal auditor has prepared reports on the results of the assessment and internal control audit of the Company, presenting them directly to the Audit Committee regularly each quarter. The

Company has taken corrective actions and improvements in various departments based on the internal auditor's recommendations.

#### **The Comments regarding the Internal Control System of the Internal Auditor**

The Company approved the engagement of "Aim To Prosperity Co., Ltd." ("ATP" or "Internal Auditor") as the internal auditor on April 19, 2017. ATP conducted an assessment of the adequacy of the internal control system covering five aspects of the Securities and Exchange Commission and Stock Exchange's main oversight committee, including (1) Internal Control, (2) Risk Assessment, (3) Operations Control, (4) Information and Communication Systems, and (5) Monitoring. This evaluation also included the examination and assessment of the internal control system for the Company's 18 main business systems in the quarterly internal audit, as follows: (1) Organizational Management and Environment (2) Accounting (3) Finance (4) Procurement (5) Human Resources Management (6) Administrative (7) Sales and Marketing (8) Safety (9) Quality System (ISO) (10) Information Technology System (IT) (11) Company Secretary Operations (12) Telecommunications (13) Public Safety (14) Data Communication (15) Digital Services (16) Project Cost Control (17) Compliance and (18) Research and Development.

The internal auditor provided recommendations to the Company for improvements and to enhance checks and balances in the operation of every system. This is aimed at continuous improvement of the quality of the internal control system, leading to the establishment of a good corporate governance system for the Company. ATP presented the quarterly audit results to the audit committee for continuous awareness and acknowledgment.

The Internal Audit conducted in the year 2025 has yielded the following summary:

Report	Report Issuance Date	Reported to Audit Committee	Number of Findings			
			Findings from Previous Period	Resolved in Period	Findings in Current Period	Outstanding
<b>1) Internal Audit Report – Q1/2025</b> covering 10 systems: (1) Corporate Administration & Environment (2) Legal (3) Finance (4) Accounting (5) Human Resources (6) Administration (7) Procurement (8) Sales & Marketing (9) Digital Services (10) Public Safety	15 March 2025	13 May 2025	-	-	-	-
<b>2) Internal Audit Report – Q2/2025</b> covering 10 systems: (1) Corporate Administration & Environment (2) Company Secretary (3) Quality (ISO) (4) Occupational Health & Safety (5) Finance (6) Accounting (7) Enterprise Business (8) Network Delivery (9) Information Technology (10) Research & Development	14 June 2025	13 August 2025	-	-	-	-
<b>3) Internal Audit Report – Q3/2025</b> covering 10 systems: (1) Corporate Administration & Environment (2) Legal (3) Human Resources (4) Administration (5) Digital Services (6) Public Safety (7) Procurement (8) Accounting (9) Finance (10) Sales	13 September 2025	12 November 2025	-	-	-	-
<b>4) Internal Audit Report – Q4/2025</b> covering 10 systems: (1) Corporate Administration & Environment (2) Company Secretary (3) Information Technology (4) Enterprise Business (5) Network Delivery (6) Research & Development (7) Finance (8) Occupational Health & Safety (9) Accounting (10) Quality (ISO)	12 December 2025	25 February 2026	-	-	-	-

### The Audit Committee's Comments in Cases where there are Differences from the Company's Board

The Audit Committee has been informed of the results of the internal control system audits conducted by the internal auditors, the overview audits, and the continuous reporting of the internal control system audit results every quarter up to the present.

In addition, during the meetings to review the adequacy of the internal control system by the Company's Board, the Company's internal auditors have actively participated. All three members of the Audit Committee did not express any differing opinions from the views of the Company's Board.

### Head of Internal Audit and Compliance Oversight

The Company has appointed Mr. Arnon Champapoe, Organization Management Director and Company Secretary, to act as the internal coordinator. In addition, the Company has engaged an external firm, To Success Co., Ltd. (ATP), to perform internal audit functions since 2017. To Success Co., Ltd. has assigned Mr. Paisarn Phuratjaroenchai, Managing Director, to serve as the Head of Internal Audit.

Internal Auditor:	: Aim To Prosperity Company Limited Mr. Paisarn Phuratcharoenchai (Managing Director)
Educational	: Master of Accountancy, Chulalongkorn University
Background	: Bachelor of Accountancy, Thammasat University
Professional	: Certified Internal Auditor (CIA) No. 30807 (IIA, USA)
Qualifications	: Certified Professional Internal Auditor (CPIA) No. 5026 Certification in Risk Management Assurance (CRMA) No. 2284 (IIA, USA) ISO Quality Auditor Certification ๒๐๐๒/1036 NIGEL BAUAR
Work Experience	: Director, Corporate Administration Department, The Stock Exchange of Thailand Part-time Lecturer, Eastern Asia University and Suan Sunandha Rajabhat University Internal Audit Manager, TPI Polene Public Company Limited Internal Audit Manager, Krung Thai Thanakit Finance and Securities Public Company Limited Internal Audit Manager, Kiatnakin Finance and Securities Public Company Limited Examiner, Analysis and Supervision Department, Bank of Thailand Internal Audit Officer, Siam Commercial Bank Public Company Limited

The Audit Committee has reviewed the qualifications of the Head of Internal Audit and is of the opinion that he possesses the appropriate qualifications and experience for the role. The appointment, removal, transfer, or evaluation of the Head of Internal Audit must be approved by the Audit Committee and subsequently proposed to the Board of Directors for final approval. Further details regarding the qualifications of the Head of Internal Audit are provided in Appendix 3.

## 9.2 Intercompany Transactions

The Company and its subsidiaries entered into transactions with individuals and/or juristic persons who may have potential conflicts of interest for the years ended 31 December 2024 and 31 December 2025, as detailed below:

### Nature of the Relationships

Individuals and Legal Entities that may have Conflicts of Interest	Relationship
1. MR. SAYAM TIEWTRANON	Authorized Signatories, Executives Committee, and Managing Director, the majority shareholder holding 32.086%
2. MRS. PORNTIWA TIEWTRANON	Mother of MR. SAYAM TIEWTRANON
3. MR. PREECHA TIEWTRANON	Father of MR. SAYAM TIEWTRANON
4. MR. PIMARN TIEWTRANON	Brother of MR. SAYAM TIEWTRANON
5. MR. PIYA JIRAPAPONGSA	Authorized Signatories, Deputy Managing Director
6. MS. RADAKARN MEETAM	Authorized Signatories, Deputy Managing Director
7. MR. PEERA TIEWTRANON	Brother of MR. SAYAM TIEWTRANON
8. PAI. International Company Limited	In the TIEWTRANON family, individuals serve as Executives and Authorized Signatories.
9. "SKY" Group <ul style="list-style-type: none"> <li>Sky ICT Public Company Limited ("SKY")</li> <li>Pro Inside Company Limited ("PRO INSIDE")</li> </ul>	SKY is an affiliated company, holding a 19.291% PIS is a subsidiary of SKY
10. Advanced Information Technology Public Company Limited ("AIT")	AIT is an associate company, with the Company holding a 34.90% stake in AIT.



1. Intercompany transactions between the Company and its subsidiaries involving transactions with individuals/legal entities that may present conflicts of interest.

Individuals who may pose a conflict of interest	Nature of transactions	The value of transactions/Value at the end of the period (million Baht)		The necessity and rationale of the transaction/opinion of the audit committee
		31 December 2024	31 December 2025	
1. Sky ICT Public Company Limited ("SKY")	The Company sells products and services as follows.			<b><u>Necessity and rationale</u></b>
	<b>Service Revenue (Information Engineering and Services)</b>			<b><u>USO Phase 2 Internet Services</u></b>
	• Internet services under USO Phase 1	9.55	-	The Company provides high-speed broadband internet services to SKY under a 16-month service agreement (1 October 2024 – 31 January 2026). This transaction is conducted in the ordinary course of business, with pricing and commercial terms comparable to those offered to other customers.
	• Internet services under USO Phase 2	80.40	80.35	
	• Maintenance services for USO Mobile Project	1.45	-	
	• Digital Community Center Ecosystem Development Project (Phase 1, Group 4)	13.17	13.92	
	• Maintenance services for Cisco equipment	-	1.23	
	• Others	3.28	-	<b><u>Digital Community Center Ecosystem Development Project</u></b> The Company provides equipment installation and operational support personnel for the Digital Community Center Ecosystem Development Project (Phase 1, Group 4), covering 412 service centers. This service arrangement is a normal business transaction, with pricing and terms comparable to those offered to other customers.
	<b>Total Service Revenue</b>	<b>107.85</b>	<b>95.50</b>	
	<b>Sales Revenue</b>			
	• Central Healthcare Cloud Project (MOPH)	-	370.17	
	• SMS System Integration Project at Suvarnabhumi Airport (IM-AES AOT SMS)	-	4.74	
	• Others	-	0.01	
	<b>Total Sales Revenue</b>	<b>-</b>	<b>374.92</b>	<b><u>Sale of Equipment – Central Healthcare Cloud Project (MOPH)</u></b>

Individuals who may pose a conflict of interest	Nature of transactions	The value of transactions/Value at the end of the period (million Baht)		The necessity and rationale of the transaction/opinion of the audit committee
		31 December 2024	31 December 2025	
	Interest Income	0.64	0.07	<p>The Company sells equipment for the Central Healthcare Cloud Project of Thailand (MOPH) to SKY. These transactions are conducted under normal business conditions, with pricing and terms comparable to those offered to other customers.</p> <p><b><u>Sale of Software and Licenses</u></b></p> <p>The Company sells software and licenses to SKY as part of its normal business operations. Pricing and commercial terms are consistent with those offered to other customers.</p> <p><b><u>Trade Receivables</u></b></p> <p>Outstanding balances are subject to standard credit terms, which are consistent with those applied to other customers of the Company and its subsidiaries.</p> <p><b><u>The Opinion of the Audit Committee</u></b></p> <p>The Audit Committee is of the opinion that the above transactions are necessary and reasonable, conducted in the ordinary course of business, without any special conditions, and do not involve any transfer of benefits to related parties.</p>
	Total Revenue	108.49	470.50	
	Outstanding Balance (Trade Receivables)	91.44	177.30	

Individuals who may pose a conflict of interest	Nature of transactions	The value of transactions/Value at the end of the period (million Baht)		The necessity and rationale of the transaction/opinion of the audit committee
		31 December 2024	31 December 2025	
<b>2. Pro Inside Company Limited ("PRO INSIDE")</b>	The Company provides products and services to PRO INSIDE as follows:			<b><u>Necessity and rationale</u></b>
	<b>Service Revenue</b>			<b><u>USO Phase 2 Internet Services</u></b>
	• Internet services under USO Phase 2	28.56	23.81	The Company provides high-speed broadband internet services to PRO INSIDE under a 16-month service agreement (1 October 2024 – 31 January 2026). This transaction is conducted in the ordinary course of business, with pricing and commercial terms comparable to those offered to other customers.
	• Digital Community Center Ecosystem Development Project (Phase 1, Group 4)	65.84	65.83	
	• Others	3.66	4.08	
	<b>Total Service Revenue</b>	<b>98.06</b>	<b>93.72</b>	<b><u>Digital Community Center Ecosystem Development Project</u></b>
	<b>Sales Revenue</b>			The Company provides equipment installation and operational support personnel for the Digital Community Center Ecosystem Development Project (Phase 1, Group 4), covering 412 service centers. This arrangement represents a normal business transaction, with pricing and terms comparable to those offered to other customers.
	• Central Healthcare Cloud Project (MOPH)	-	41.99	
	• Others	1.34	-	
	<b>Total Revenue</b>	<b>99.40</b>	<b>135.71</b>	<b><u>Sale of Equipment – Central Healthcare Cloud Project (MOPH)</u></b>
	<b>Outstanding Balance (Trade Receivables)</b>	<b>1.68</b>	<b>157.17</b>	The Company sells equipment for the Central Healthcare Cloud Project of Thailand (MOPH) to PRO INSIDE. These transactions are conducted under normal business conditions, with pricing and terms comparable to those offered to other customers.
				<b><u>Trade Receivables</u></b>
				Outstanding balances are subject to standard credit terms, which are consistent with those applied to other customers.

Individuals who may pose a conflict of interest	Nature of transactions	The value of transactions/Value at the end of the period (million Baht)		The necessity and rationale of the transaction/opinion of the audit committee
		31 December 2024	31 December 2025	
				<b><u>The Opinion of the Audit Committee</u></b> The Audit Committee is of the opinion that the above transactions are necessary and reasonable, conducted in the ordinary course of business, without any special conditions, and do not involve any transfer of benefits to related parties.
<b>3. Advanced Information Technology Public Company Limited ("AIT")</b>	The Company provides products and services to AIT as follows:  <b>Service Revenue</b> <ul style="list-style-type: none"> <li>Broadband Telecommunications Services Project</li> <li>OpenStack System Maintenance Services (GDCC Project)</li> </ul>	49.65  - <hr/> - <hr/> <b>122.43</b> <hr/> <b>172.08</b> <hr/>	15.77  2.56 <hr/> <b>18.33</b> <hr/> <b>233.46</b> <hr/> <b>251.78</b> <hr/>	<b><u>Necessity and rationale</u></b>  <b><u>Equipment Installation, On-site Personnel, and Network Maintenance Services</u></b> The Company has entered into an agreement to provide equipment installation, on-site personnel, and network maintenance services for the broadband telecommunications project at the Government Complex Commemorating His Majesty the King's 80th Birthday Anniversary (5 December 2007), covering Zones A, B, and C, for AIT. Such transactions are conducted in the ordinary course of business, with pricing and commercial terms comparable to those offered to other customers.
	<b>Total Revenue</b>	-	<b>18.33</b>	
	<b>Dividend Income</b>	<b>122.43</b>	<b>233.46</b>	
	<b>Total Revenue</b>	<b>172.08</b>	<b>251.78</b>	
	<b>Outstanding Balance (Trade Receivables)</b>	28.51	40.91	<b><u>OpenStack System Maintenance Services (GDCC)</u></b> The Company provides warranty and maintenance services for one OpenStack system under the GDCC project (MA GDCC1). This transaction is conducted in the ordinary course of business, with pricing and terms comparable to those offered to other service providers.

Individuals who may pose a conflict of interest	Nature of transactions	The value of transactions/Value at the end of the period (million Baht)		The necessity and rationale of the transaction/opinion of the audit committee
		31 December 2024	31 December 2025	
				<p><b><u>Trade Receivables</u></b></p> <p>Outstanding balances are subject to standard credit terms, consistent with those applied to other customers of the Company.</p> <p><b><u>The Opinion of the Audit Committee</u></b></p> <p>The Audit Committee is of the opinion that the above transactions are necessary and reasonable, conducted in the ordinary course of business, without any special conditions, and do not involve any transfer of benefits to related parties.</p>
<b>4. MRS. PORNTIWA TIEWTRANON</b>	<p>The Company has entered into a land lease agreement with Mrs. Porntiwa Tiewtranon for use as the Company's head office.</p> <p><b><u>Lease Expenses and Liabilities</u></b></p> <ul style="list-style-type: none"> <li>• Lease expense</li> <li>• Lease liability</li> </ul> <p><b><u>Lease Details</u></b></p> <p>Location: 44/44 Vibhavadi Rangsit Soi 60, Yak 18-1-2, Talat Bang Khen, Lak Si, Bangkok</p> <p>Area: 397 Square Wa</p> <ul style="list-style-type: none"> <li>• Land Rental Fee: 52,000 Baht per month</li> <li>• Lease Duration: 3 years (01/01/2022 – 31/12/2025)</li> </ul>	<p>0.62</p> <p>0.61</p>	<p>0.63</p> <p>-</p>	<p><b><u>Necessity and rationale</u></b></p> <p>The Company leased the aforementioned land for office buildings. The Company engaged an independent appraiser to compare the land rental rates with similar properties located nearby and prepared the lease agreement based on the assessed rental rate.</p> <p><b><u>The Opinion of the Audit Committee</u></b></p> <p>The Audit Committee considers that the aforementioned transaction is necessary and reasonable. This is because the company has expertise, has set an appropriate price, and the transaction is beneficial to the Company.</p>

### Disclosure of Interests of Directors and Executives

The Company requires its directors and executives to disclose their shareholdings in the Company, including those held by their spouses, minor children, and juristic persons in which such directors or executives hold more than 30% of the shares. Such disclosures must be made whenever there is any purchase, sale, or transfer of the Company's securities. The disclosures shall be submitted to the Company Secretary, who is responsible for reporting them to the Securities and Exchange Commission (SEC) in accordance with the provisions of the Securities and Exchange Act B.E. 2535 (1992), as amended, Section 59, together with the relevant notification of the SEC Office No. 38/2561 regarding the preparation of reports on changes in securities holdings and derivatives positions of directors, executives, auditors, plan preparers, and plan administrators.

In 2025, the directors and executives duly reported their shareholdings in the Company, including any changes in such holdings. The Company has disclosed these reports in compliance with the applicable regulations and has regularly reported such holdings and changes to the Board of Directors. Details of the shareholdings and changes in shareholdings of the Company's securities by directors and/or executives, including their spouses, minor children, and/or juristic persons in which they hold more than 30% of the shares, are as follows:

Directors and Executives	Position	Shareholding as at 25 Dec 2024	% of Shareholding	Shareholding as at 30 Dec 2025	% of Shareholding	Increase / (Decrease)
<b>MR. KITTISAK AMORNCHAIROJKUL</b>	Chairman of the Board, Chairman of the Nomination and Remuneration Committee and Independent Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
<b>MR. WIWAT WETTHAYANUKOOL</b>	Chairman of the Audit Committee and Independent Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
<b>MR. PICHAI CHAINARONGLOKA</b>	Chairman of Risk Management Committee, Audit Committee Member, Nomination and Remuneration Committee Member and Independent Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
<b>MR. KHEMCHART NANTASA- NGUANTHAI</b>	Chairman of Corporate Governance and Sustainability Committee, Audit Committee Member and Independent Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
<b>MR. SAYAM TIEWTRANON</b>	Director, Risk Management Committee, Nomination and Remuneration Committee, Corporate Governance and Sustainability Committee, Chairman of Executive Committee, Chief Executive Officer and Acting Deputy Managing Director of Sales & Marketing	127,230,800	31.81	128,344,700	32.09	1,113,900
Spouse and minor children		-	-	-	-	-



Directors and Executives	Position	Shareholding as at 25 Dec 2024	% of Shareholding	Shareholding as at 30 Dec 2025	% of Shareholding	Increase / (Decrease)
<b>MR. PIYA JURAPAPONGSA</b>	Director, Risk Management Committee, Corporate Governance and Sustainability Committee, Executive Committee and Deputy Managing Director of Operations	50,000	0.01	50,000	0.01	-
Spouse and minor children		-	-	-	-	-
<b>MS. RADAKARN MEETAM</b>	Director, Risk Management Committee, Corporate Governance and Sustainability Committee, Executive Committee and Deputy Managing Director of Finance & Accounting	194,000	0.05	204,000	0.06	10,000
Spouse and minor children		22,000	< 0.01	22,000	< 0.01	-
<b>MR. SITHIDEJ MAYALARP</b>	Director	238,200	0.06	238,200	0.06	-
Spouse and minor children		-	-	-	-	-
<b>MS. KULNADA ORANRAKTHAM</b>	Director	20,000	< 0.01	20,000	< 0.01	-
Spouse and minor children		-	-	-	-	-
<b>MS. SUREERAT PRACHAYANUKUL</b>	Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
<b>MRS. SASINET BAHOLYODHIN</b>	Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
<b>MR. PANUPAT POOCHAROEN (PH, D)</b>	Risk Management Committee and Director	300	< 0.01	300	< 0.01	-
Spouse and minor children		-	-	-	-	-
<b>MR. SAKOL KLINRUN</b>	Director	-	-	10,000	< 0.01	10,000
Spouse and minor children		-	-	-	-	-
<b>MR. EKKAPOL PROMRATANAPONG</b>	Director	50,000	0.01	50,000	0.01	-
Spouse and minor children		-	-	-	-	-
<b>MR. PANANAN MUANJIT</b>	Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
<b>MR. WANCHAI RAWANG</b>	Director	-	-	-	-	-
Spouse and minor children		-	-	-	-	-
<b>MRS. JIRAPORN SIRIRUNGNAWILAI</b>	Director	5,000	< 0.01	5,000	< 0.01	-
Spouse and minor children		-	-	-	-	-

Directors and Executives	Position	Shareholding as at 25 Dec 2024	% of Shareholding	Shareholding as at 30 Dec 2025	% of Shareholding	Increase / (Decrease)
<b>MS. KANYA KUEKKONG</b> Spouse and minor children	Director	-	-	-	-	-
<b>MS. PANISARA PHONGSAI</b> Spouse and minor children	Director	117,800	0.03	117,800	0.03	-
<b>MS. SUTTHIDA KAEWSAILERT</b> Spouse and minor children	Director	100	< 0.01	100	< 0.01	-
<b>MR. ARNON CHAMPAPOE</b> Spouse and minor children	Director and Company Secretary	143,000	0.04	143,000	0.04	-

# Financial Statements

## Section 3

- Financial Statements

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### 3. Financial Statements

#### 3.1 Board of Directors' Statement of Responsibility for Financial Statements for the Year 2025

The Board of Directors is responsible for the consolidated financial statements of the company, including financial information presented in this form: 56-1 One Report. The financial statements have been prepared according to the Accounting Standards in Thailand. Appropriate accounting policies have been selected and applied consistently, with prudent judgement and the best estimation. In addition, adequate and transparent disclosures of information have been made in the notes to the financial statements in accordance with the auditor's report for the benefit of shareholders and investors.

The Board of Directors has established risk management and governance systems and has maintained appropriate and effective internal control systems to ensure that accounting records are accurate, complete, and timely. These systems are designed to safeguard the company's assets and to prevent fraud or materially irregular operations.

The Board of Directors has appointed an Audit Committee comprising three independent directors who are qualified and possess the qualifications required by the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). The Audit Committee is responsible for overseeing and reviewing the reliability and accuracy of the financial reports, as well as supervising the effectiveness of the internal audit system. The opinion of the Audit Committee regarding these matters is presented in the Audit Committee's report included in this form: 56-1 One Report.

The consolidated financial statements of the company have been audited by the company's auditor, PricewaterhouseCoopers ABAS Ltd. The Board of Directors has provided full support by furnishing all necessary information and documentation to enable the auditor to perform the audit and express an opinion in accordance with auditing standards. The auditor's opinion is presented in the Independent Auditor's Report included in this form: 56-1 One Report.

The Board of Directors believes that the company's internal control and internal audit systems provide reasonable assurance that the consolidated financial statements of the company for the year ended 31 December 2025 fairly present, in all material respects, the financial position, income statement, and cash flows in accordance with the financial reporting standards that are prepared in compliance with applicable laws and regulations.

- . KITTISAK AMORNCHAIROJKUL -

(MR. KITTISAK AMORNCHAIROJKUL)  
Chairman of the Board of Directors

- SAYAM TIEWTRANON -

(MR. SAYAM TIEWTRANON)  
Director and Managing Director

- RADAKARN MEETAM -

(MS. RADAKARN MEETAM)  
Director and Deputy Managing Director  
of Accounting and Finance

## Independent Auditor's Report

To the shareholders and the Board of Directors of Turnkey Communication Services Public Company Limited

### My opinion

In my opinion, the consolidated financial statements and the separate financial statements present fairly, in all material respects, the consolidated financial position of Turnkey Communication Services Public Company Limited (the Company) and its subsidiaries (the Group) and the separate financial position of the Company as at 31 December 2025, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS).

### What I have audited

The consolidated financial statements and the separate financial statements comprise:

- the consolidated and separate statements of financial position as at 31 December 2025;
- the consolidated and separate statements of comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, which include material accounting policies and other explanatory information.

### Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (TFAC Code) that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with TFAC Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Key audit matter	How my audit addressed the key audit matter
<p><b>Recognition of revenue from information engineering</b></p>	
<p>Refer to Note 4.16 Accounting policies for revenue recognition, Note 7 Accounting policies for critical accounting estimates and judgements, and Note 8 Segment information</p>	<p>I made an understanding the process and accounting treatment, internal controls relating to revenue recognition from information engineering and the estimation of the total contract cost including the key estimates and judgements made by management. Further, I tested key internal controls over revenue and receivables cycle as well as purchase and payment cycle.</p>
<p>Recognition of revenue from information engineering of the Group is complex due to the several contract types made with customers which varies depending on the project in which it is executed. The Group recognises revenue from information engineering in accordance with the performance obligations satisfied over time.</p>	<p>I read and understood a sample of contracts to assess the appropriateness of performance obligations identified, to determine the transaction price, allocate of transaction price of each performance obligation and the method used to measure progress of each performance obligation.</p>
<p>I focused on the revenue recognition because:</p>	<p>I tested, on sample basis, the calculation of the recognition of revenue from information engineering on which input and output method were applied as follows:</p>
<ol style="list-style-type: none"> <li>1) The revenue recognition involves significant judgement and estimations made by management in relation to identifying the performance obligations, evaluating the method used, either input or output method, to measure progress towards completion of the contract, the estimation of total contract cost and the provision for project loss which may impact to progress measurement of the projects applying the input method.</li> <li>2) The Group has revenue from information engineering for the year ended 31 December 2025 of Baht 749 million, representing 32% of total revenue in the consolidated financial statements.</li> </ol>	<ol style="list-style-type: none"> <li>1) Input method <ul style="list-style-type: none"> <li>- Examining the actual cost incurred during the year with invoices and receipts including the accruals for cost incurred but not yet billed from suppliers or sub-contractors e.g., purchase cut off testing to assess all purchase of materials and services have been recorded accurately and completely.</li> <li>- Agreeing the estimation of total contract cost with the approved estimated of total contract cost set by project manager.</li> <li>- Testing the accuracy of the stage of completion of the contracts and the amount of revenue recognition.</li> </ul> </li> <li>2) Output method <ul style="list-style-type: none"> <li>- Examining supporting documents for the calculation of the work completed and transferred to customers, for example, client acceptance certificates.</li> <li>- Testing the accuracy of the stage of completion of the contracts and the amount of revenue recognition.</li> </ul> </li> </ol>
	<p>I assessed the adequacy of the estimation of the project loss by comparing the contract value with the estimation of total contract and inquiring the management about the potential losses identified including reading the agreements and the related documents.</p>
	<p>I found the criteria and method of revenue recognition from information engineering were reasonable and appropriate and consistently with supporting documents.</p>

Key audit matter	How my audit addressed the key audit matter
<b><i>Impairment of investment in associate</i></b>	
<p>Refer to Note 4.8 Accounting policies for impairment of assets, Note 7 Accounting policies for critical accounting estimates and judgements, and Note 16.2 Investments in associates and joint ventures.</p> <p>As at 31 December 2025, the bid price per share on the stock exchange of an associate was lower than the average carrying value per share of the investment in that associate. This was an event that indicated that the asset might be impaired. Therefore, management performed impairment testing of this associate by applied judgement and significant estimations in calculation of its recoverable amount.</p> <p>I focused on this area because the investment in associate are material to the consolidated and separate financial statements. As at 31 December 2025, the Company has investment in associate in the consolidated and separate financial statements of Baht 2,678 million. It represents 42% of total assets in the consolidated financial statements. In addition, its recoverable amount is based on management judgements of variables such as revenue, revenue growth, profit margin, associated costs, capital expenditure and discount rates.</p> <p>The management assessed impairment of investment in associate by:</p> <ol style="list-style-type: none"> <li>1. determining the recoverable amount of investment in associate from the fair value less costs of disposal by calculating from the discounted cash flow (DCF) model. The forecasted cash flows (revenue, expenses and capital expenditure) generated from this associate for the next five years, were based on the budget, and terminal growth rate was applied after the fifth year cash flows. These cash flows were then discounted to the net present value using the weighted average cost of capital (WACC), and</li> <li>2. comparing the resulting fair value less costs of disposal for the investment in associate and determining whether to record an allowance for impairment if the fair value less costs of disposal were less than the carrying value.</li> </ol> <p>Based on the period impairment test for investment in associate in the consolidated and separate financial statements, management concluded that no impairment provision was required. The key assumptions are disclosed in Note 16.2 to the consolidated and separate financial statements.</p>	<p>My audit procedures included:</p> <ul style="list-style-type: none"> <li>• obtaining cash flow forecast prepared by management which consisted of estimate future cash flows and making inquiries to gain an understanding and evaluating the estimates;</li> <li>• assessing key assumptions on sources of revenue, revenue growth, profit margin, associated expenses and capital expenditure by comparing them against the associate's historical information, to determine whether the assumptions used in the estimation were acceptable;</li> <li>• making inquiries with management related to the cost of disposal that may incur and assessing the reasonableness of management's estimation;</li> <li>• Recomputing the mathematical accuracy in the DCF model;</li> <li>• engaging my firm's valuation experts to assess the reasonableness of the discount rate applied in the DCF model.</li> </ul> <p>Based on my procedures, I found that the key assumptions used in the valuation model of recoverable amount of investment in associate were supportable and appropriate in light of the current environment and circumstances.</p>



**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the audit committee.

**Responsibilities of directors for the consolidated and separate financial statements**

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRS, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the Group and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Group's and the Company's financial reporting process.

**Auditor's responsibilities for the audit of the consolidated and separate financial statements**

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the audit committee, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers ABAS Ltd.

**Nuntika Limviriyalers**

Certified Public Accountant (Thailand) No. 7358

Bangkok

25 February 2026

**TURNKEY COMMUNICATION SERVICES PUBLIC COMPANY LIMITED**

**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**

**31 DECEMBER 2025**

## Turnkey Communication Services Public Company Limited

## Statements of Financial Position

As at 31 December 2025

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	9	143,344,332	314,298,516	118,330,159	286,735,471
Financial assets measured at amortised cost - fixed deposits		1,482,551	751,493	1,482,551	751,493
Fixed deposits pledged as collateral due within a year		-	129,000	-	-
Trade and other current receivables	10	1,137,745,394	1,632,737,096	1,097,580,758	1,606,966,729
Current portion of lease receivables		53,479,145	45,153,169	53,479,145	45,153,169
Current portion of contract assets	27.1	1,076,171,929	628,350,868	1,050,949,916	607,339,366
Short-term loans to related parties	35.4	21,906,338	11,863,043	48,853,043	38,363,043
Short-term loans to third parties	11	158,732,609	-	158,732,609	-
Current portion of long-term loans to a subsidiary	35.5	-	-	-	6,100,000
Investment in debt securities measured at amortised cost		-	10,000,000	-	10,000,000
Investment in equity securities measured at fair value through profit or loss	12	2,609,930	3,127,400	2,609,930	3,127,400
Derivatives assets	12	371,632		371,632	
Inventories	13	22,845,921	20,752,958	19,977,614	17,671,210
Other current assets	14	77,181,901	57,574,477	71,878,037	55,944,105
<b>Total current assets</b>		2,695,871,682	2,724,738,020	2,624,245,394	2,678,151,986

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes are an integral part of these consolidated and separate financial statements.

**Turnkey Communication Services Public Company Limited****Statements of Financial Position (Cont'd)****As at 31 December 2025**

		<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Notes</b>		<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Assets (Cont'd)</b>					
<b>Non-current assets</b>					
Fixed deposits pledged as collateral	15	118,270,513	128,168,151	117,898,000	128,125,060
Trade and other non-current receivables	10	287,316,836	260,278,285	287,316,836	260,278,285
Non-current lease receivables due over a year		55,524,491	95,053,093	55,524,491	95,053,093
Non-current contract assets	27.1	22,342,375	82,058,227	21,180,067	82,058,227
Cost to fulfill a contract	27.2	25,125,461	20,390,729	25,125,461	20,390,729
Investments in subsidiaries	16.1	-	-	64,733,911	67,344,763
Investments in associates	16.2	2,740,877,076	2,000,071,053	2,845,045,221	2,046,109,124
Investments in joint ventures	16.2	2,512,772	2,750,881	-	-
Property, plant and equipment	17	159,729,456	120,709,156	163,970,528	124,724,525
Right-of-use assets	18	1,067,549	2,597,123	956,236	2,275,515
Intangible assets	19	182,583,061	4,668,595	175,390,616	641,997
Deferred tax assets	20	37,838,472	33,108,863	26,674,704	22,072,890
Other non-current assets		33,764,114	41,003,688	25,550,850	28,556,982
<b>Total non-current assets</b>		<b>3,666,952,176</b>	<b>2,790,857,844</b>	<b>3,809,366,921</b>	<b>2,877,631,190</b>
<b>Total assets</b>		<b>6,362,823,858</b>	<b>5,515,595,864</b>	<b>6,433,612,315</b>	<b>5,555,783,176</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes are an integral part of these consolidated and separate financial statements.

## Turnkey Communication Services Public Company Limited

## Statements of Financial Position (Cont'd)

As at 31 December 2025

		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
Notes		Baht	Baht	Baht	Baht
Liabilities and equity					
Liabilities					
Current liabilities					
Short-term borrowings from financial institutions	21	663,662,037	665,989,152	663,662,037	665,989,152
Short-term borrowings from related parties	35.6	1,386,957	1,386,957	19,386,957	19,386,957
Short-term borrowings from third party	21	162,316,728	-	161,517,391	-
Trade and other payables	22	358,012,244	495,112,028	334,896,508	495,074,321
Current contract liabilities	27.3	103,552,604	29,104,890	103,526,820	25,957,247
Derivative liabilities	12	-	687,394	-	687,394
Current portion of long-term borrowings					
from financial institutions	21	231,232,135	33,360,000	231,232,135	33,360,000
Current portion of lease liabilities		630,177	1,699,116	509,919	1,430,161
Income tax payable		65,149	419,687	27,966	28,616
Current provisions	23	6,863,568	7,076,318	6,863,568	7,076,318
Other current liabilities		58,561,718	45,269,269	55,370,928	43,195,672
Total current liabilities		1,586,283,317	1,280,104,811	1,576,994,229	1,292,185,838
Non-current liabilities					
Non-current contract liabilities	27.3	9,498,077	49,410,864	9,498,077	49,410,864
Long-term borrowings from financial institutions	21	522,027,474	49,960,000	522,027,474	49,960,000
Lease liabilities		624,080	1,176,582	575,610	1,057,784
Non-current provisions	23	2,928,204	3,040,427	1,429,754	1,718,399
Employee benefit obligations	24	92,587,154	71,616,977	73,859,572	55,773,784
Other non-current liabilities		336,988	336,988	386,988	386,988
Total non-current liabilities		628,001,977	175,541,838	607,777,475	158,307,819
Total liabilities		2,214,285,294	1,455,646,649	2,184,771,704	1,450,493,657

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes are an integral part of these consolidated and separate financial statements.



**Turnkey Communication Services Public Company Limited****Statements of Financial Position (Cont'd)****As at 31 December 2025**

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
<b>Liabilities and equity</b> (Cont'd)					
<b>Equity</b>					
Share capital	25				
Authorised share capital					
Ordinary shares 400,000,000 shares					
at par value of Baht 1 each		400,000,000	400,000,000	400,000,000	400,000,000
Issued and paid-up share capital					
Ordinary shares 400,000,000 shares,					
fully paid-up of Baht 1 each		400,000,000	400,000,000	400,000,000	400,000,000
Premium on paid-up capital	25	3,134,555,837	3,134,555,837	3,134,555,837	3,134,555,837
Retained earnings					
Appropriated - legal reserve	26	40,000,000	40,000,000	40,000,000	40,000,000
Unappropriated		588,502,747	498,733,090	674,284,774	530,733,682
Other components of equity		(11,200,122)	(11,200,122)	-	-
<b>Equity attributable to owners of the Company</b>		4,151,858,462	4,062,088,805	4,248,840,611	4,105,289,519
Non-controlling interests		(3,319,898)	(2,139,590)	-	-
<b>Total equity</b>		4,148,538,564	4,059,949,215	4,248,840,611	4,105,289,519
<b>Total liabilities and equity</b>		6,362,823,858	5,515,595,864	6,433,612,315	5,555,783,176

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes are an integral part of these consolidated and separate financial statements.

## Turnkey Communication Services Public Company Limited

## Statements of Comprehensive Income

For the year ended 31 December 2025

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Revenues from sales of goods, information engineering and services	8	2,315,099,939	2,425,307,921	2,164,154,291	2,292,542,032
Cost of sales, information engineering and services		(2,067,540,909)	(2,038,791,184)	(1,936,346,275)	(1,931,475,663)
<b>Gross profit</b>		247,559,030	386,516,737	227,808,016	361,066,369
Other income	28	23,218,771	23,581,235	260,611,112	148,749,687
Selling expenses		(43,110,950)	(45,620,057)	(39,415,358)	(41,579,341)
Administrative expenses		(164,011,088)	(148,877,944)	(153,236,644)	(141,121,318)
Expected credit losses		(522,454)	(563,248)	(522,454)	(563,248)
Gain (loss) on exchange rate		1,062,516	(787,965)	1,133,318	(723,170)
Finance costs	30	(62,685,506)	(46,476,892)	(63,255,039)	(47,123,881)
Share of profit from associates	16.2	176,432,127	70,714,439	-	-
Share of loss from joint ventures	16.2	(238,110)	(1,627,861)	-	-
<b>Profit before income tax</b>		177,704,336	236,858,444	233,122,951	278,705,098
Income tax expense	31	(7,128,296)	(26,824,699)	(5,975,192)	(33,350,582)
<b>Profit for the year</b>		170,576,040	210,033,745	227,147,759	245,354,516

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes are an integral part of these consolidated and separate financial statements.

## Turnkey Communication Services Public Company Limited

## Statements of Comprehensive Income (Cont'd)

For the year ended 31 December 2025

		Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
Notes		Baht	Baht	Baht	Baht
<b>Other comprehensive income (expense) :</b>					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurements of post-employment benefit obligations	24.1	(2,042,809)	(4,455,567)	(4,495,834)	(4,583,708)
Share of other comprehensive income from investment in associate	16.2	(353,832)	2,706,457	-	-
Income tax on items that will not be reclassified subsequently to profit or loss	31	409,950	891,113	899,167	916,742
<b>Other comprehensive income (expense) for the year, net of tax</b>					
		(1,986,691)	(857,997)	(3,596,667)	(3,666,966)
<b>Total comprehensive income for the year</b>					
		168,589,349	209,175,748	223,551,092	241,687,550
<b>Profit attributable to:</b>					
Owners of the parent		171,756,348	212,798,957	227,147,759	245,354,516
Non-controlling interests		(1,180,308)	(2,765,212)	-	-
		170,576,040	210,033,745	227,147,759	245,354,516
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		169,769,657	211,936,771	223,551,092	241,687,550
Non-controlling interests		(1,180,308)	(2,761,023)	-	-
		168,589,349	209,175,748	223,551,092	241,687,550
<b>Earnings per share</b>					
Basic earnings per share	32	0.43	0.53	0.57	0.61

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes are an integral part of these consolidated and separate financial statements.

Turnkey Communication Services Public Company Limited  
Statements of Changes in Equity  
For the year ended 31 December 2025

Consolidated financial statements													
Attributable to owners of the parent													
Capital contributed				Retained earnings				Other component of equity					
Issued and paid-up share capital		Premium on paid-up capital		Appropriated - legal reserve		Unappropriated		Deficits arising from additional interest of non-controlling interests		Surplus arising from business combination under common control		Total other components of equity	
Notes	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
<b>Opening balance at 1 January 2024</b>													
Legal reserve	400,000,000	-	3,134,555,837	30,000,000	356,796,319	(11,215,432)	15,310	(11,200,122)	3,910,152,034	621,433	-	3,910,773,467	
Dividends payment	26	-	-	10,000,000	(10,000,000)	-	-	-	-	-	-	-	
Total comprehensive income (expense) for the year	33	-	-	-	(60,000,000)	-	-	-	(60,000,000)	-	-	(60,000,000)	
	-	-	-	-	211,936,771	-	-	-	211,936,771	(2,761,023)	-	209,175,748	
<b>Closing balance at 31 December 2024</b>													
	400,000,000	-	3,134,555,837	40,000,000	498,733,090	(11,215,432)	15,310	(11,200,122)	4,062,088,805	(2,139,590)	-	4,059,949,215	
<b>Opening balance at 1 January 2025</b>													
Dividends payment	33	-	-	-	(80,000,000)	-	-	-	(80,000,000)	-	-	(80,000,000)	
Total comprehensive income (expense) for the year	-	-	-	-	169,769,657	-	-	-	169,769,657	(1,180,308)	-	168,589,349	
<b>Closing balance at 31 December 2025</b>													
	400,000,000	-	3,134,555,837	40,000,000	588,502,747	(11,215,432)	15,310	(11,200,122)	4,151,858,462	(3,319,898)	-	4,148,538,564	

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The accompanying notes are an integral part of these consolidated and separate financial statements.

Turnkey Communication Services Public Company Limited  
 Statements of Changes in Equity (Cont'd)  
 For the year ended 31 December 2025

		Separate financial statements				
		Capital contributed		Retained earnings		
		Issued and paid-up share capital	Premium on paid-up capital	Appropriated - legal reserve	Unappropriated	Total equity
Notes		Baht	Baht	Baht	Baht	Baht
<b>Opening balance at 1 January 2024</b>						
		400,000,000	3,134,555,837	30,000,000	359,046,132	3,923,601,969
Legal reserve		-	-	10,000,000	(10,000,000)	-
Dividends payment	33	-	-	-	(60,000,000)	(60,000,000)
Total comprehensive income for the year		-	-	-	241,687,550	241,687,550
<b>Closing balance at 31 December 2024</b>						
		400,000,000	3,134,555,837	40,000,000	530,733,682	4,105,289,519
<b>Opening balance at 1 January 2025</b>						
		400,000,000	3,134,555,837	40,000,000	530,733,682	4,105,289,519
Dividends payment	33	-	-	-	(80,000,000)	(80,000,000)
Total comprehensive income for the year		-	-	-	223,551,092	223,551,092
<b>Closing balance at 31 December 2025</b>						
		400,000,000	3,134,555,837	40,000,000	674,284,774	4,248,840,611

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The accompanying notes are an integral part of these consolidated and separate financial statements.

## Turnkey Communication Services Public Company Limited

## Statements of Cash Flows

For the year ended 31 December 2025

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
<b>Cash flows from operating activities</b>					
Profit before income tax		177,704,336	236,858,444	233,122,951	278,705,098
Adjustments for:					
Depreciation of plant and equipment	17	14,006,439	14,090,773	13,086,036	13,197,472
Depreciation of right-of-use assets	18	1,529,574	1,657,399	1,319,279	1,303,596
Amortisation of intangible assets	19	1,130,245	742,993	382,542	457,244
Expected credit losses	5.1.2	522,454	563,248	522,454	563,248
Loss from impairment of investment in subsidiaries	16.1	-	-	2,610,852	-
(Reversal) loss from net realisable value of inventory		(1,499,557)	70,024	(983,847)	26,512
Additions (reversal) in provisions	23	184,613	(145,544)	8,191	(322,450)
Loss on disposals and write-offs of equipment		51,593	160,512	13	12
Loss (gain) from changes in fair value of investment in equity securities at fair value through profit or loss	12	570,760	(617,400)	570,760	(617,400)
Change in fair value gains on derivatives	12	(1,059,026)	687,394	(1,059,026)	687,394
Loss on disposals/dissolution of associate	16.2	999,990	36,525	-	-
Interest income	28	(17,182,981)	(20,802,267)	(17,827,190)	(21,632,079)
Finance costs	30	62,685,506	46,476,892	63,255,039	47,123,881
Dividend income	28	(103,550)	(106,100)	(236,848,693)	(122,527,691)
Share of profit from associates	16.2	(176,432,127)	(70,714,439)	-	-
Share of loss from joint ventures	16.2	238,110	1,627,861	-	-
Employee benefit obligations	24	21,255,752	10,523,535	15,913,338	9,012,674
Changes in operating assets and liabilities:					
Trade and other current receivables		369,267,581	(158,468,937)	384,155,928	(172,825,811)
Lease receivables		31,202,626	36,945,652	31,202,626	36,945,652
Contract assets		(391,165,081)	53,132,393	(385,792,262)	68,207,805
Inventories		(917,406)	(7,359,150)	(1,322,557)	(9,024,836)
Other current assets		(16,967,103)	5,892,823	(19,588,653)	5,896,068
Cost to fulfill a contract		(4,734,732)	16,794,100	(4,734,732)	16,794,100
Other non-current assets		38,544,023	1,102,076	38,520,880	9,290,090
Trade and other current payables		(139,224,294)	(66,833,895)	(161,913,103)	(61,199,296)
Contract liabilities		34,534,927	(41,289,081)	37,656,786	(44,397,098)
Other current liabilities		13,292,449	4,159,756	12,175,256	4,573,729
Provisions paid	23	(509,586)	(491,003)	(509,586)	(491,003)
Employee benefits paid	24	(2,328,384)	(2,038,034)	(2,323,384)	(1,992,934)
<b>Cash from (used in) operations</b>		15,597,151	62,656,550	1,599,898	57,753,977
Interest paid		(59,511,388)	(46,662,717)	(60,470,140)	(47,692,022)
Income tax paid		(45,747,264)	(62,309,601)	(41,538,516)	(71,808,481)
<b>Net cash used in operating activities</b>		(89,661,501)	(46,315,768)	(100,408,758)	(61,746,526)

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The accompanying notes are an integral part of these consolidated and separate financial statements.

## Turnkey Communication Services Public Company Limited

## Statements of Cash Flows (Cont'd)

For the year ended 31 December 2025

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
<b>Cash flows from investing activities</b>					
Net changing in financial assets					
measured at amortised cost - fixed deposits		(731,058)	(562,893)	(731,058)	(562,893)
Payments for short-term loans made to related parties	35.4	(10,043,295)	(21,776,087)	(32,490,000)	(27,276,087)
Payments for short-term loans made to third parties	11	(158,732,609)	-	(158,732,609)	-
Proceeds from short-term loans made to related parties	35.4	-	9,913,044	22,000,000	19,913,044
Proceeds from long-term loans made to a subsidiary	35.5	-	-	6,100,000	8,400,000
Proceeds from redemption of debt securities measured					
at amortised cost		10,000,000	10,000,000	10,000,000	10,000,000
Payment for investment in equity securities					
at fair value through profit or loss		(53,290)	-	(53,290)	-
Payments for acquisition of associates	16.2	(799,186,070)	(174,904,354)	(798,936,097)	(173,904,353)
Proceeds from disposal of joint venture		-	1,543,568	-	-
Payments for acquisition of joint venture		-	(2,450,000)	-	-
Payments for purchase of property, plant and equipment		(52,754,331)	(10,678,675)	(52,332,052)	(10,680,481)
Payments for purchase of intangible assets		(72,902,159)	(1,675,759)	(68,988,609)	(176,660)
Net changing in fixed deposits pledged as collateral		10,026,638	108,882,350	10,227,060	108,882,772
Interest received		12,263,427	20,705,866	12,413,548	21,439,701
Dividends received		233,561,893	122,527,691	236,848,693	122,527,691
<b>Net cash (used in) from investing activities</b>		<b>(828,550,854)</b>	<b>61,524,751</b>	<b>(814,674,414)</b>	<b>78,562,734</b>
<b>Cash flows from financing activities</b>					
Proceeds from short-term borrowings from financial institution	34	1,757,711,335	1,551,548,769	1,757,711,335	1,551,548,769
Repayments of short-term borrowings from financial institutioir	34	(1,760,038,450)	(1,396,559,617)	(1,760,038,450)	(1,396,559,617)
Proceeds from short-term borrowings from related parties	35.6	-	31,473,914	-	36,473,914
Repayments of short-term borrowings from related parties	35.6	-	(30,086,957)	-	(35,086,957)
Proceeds from short-term borrowings from third parties	21	162,316,728	-	161,517,391	-
Proceeds from long-term borrowings					
from financial institutions	21	794,000,000	100,000,000	794,000,000	100,000,000
Repayments of long-term borrowings					
from financial institutions	21	(125,110,000)	(16,680,000)	(125,110,000)	(16,680,000)
Repayments of principal of lease liabilities	34	(1,621,441)	(1,459,881)	(1,402,416)	(1,159,658)
Dividends paid to the Company's shareholders	33	(80,000,000)	(60,000,000)	(80,000,000)	(60,000,000)
<b>Net cash provided by financing activities</b>		<b>747,258,172</b>	<b>178,236,228</b>	<b>746,677,860</b>	<b>178,536,451</b>

Director \_\_\_\_\_

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The accompanying notes are an integral part of these consolidated and separate financial statements.



## Turnkey Communication Services Public Company Limited

## Statements of Cash Flows (Cont'd)

For the year ended 31 December 2025

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
<b>Net (decrease) increase in cash and cash equivalents</b>	(170,954,183)	193,445,211	(168,405,312)	195,352,659
Cash and cash equivalents at the beginning of the year	314,298,516	120,853,305	286,735,471	91,382,812
<b>Cash and cash equivalents at the end of the year</b>	<b>143,344,333</b>	<b>314,298,516</b>	<b>118,330,159</b>	<b>286,735,471</b>
<b>Non-cash transactions:</b>				
Accrued interest income	4,919,554	730,118	5,413,642	826,095
Accrued interest expense	3,114,702	804,367	3,114,702	811,271
Acquisition of plant and equipment	-	263,130	-	263,130
Intangible asset transfer from prepayment	106,142,552	-	106,142,552	-

Director \_\_\_\_\_

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The accompanying notes are an integral part of these consolidated and separate financial statements.

## **1 General information**

Turnkey Communication Services Public Company Limited ("the Company") is a public limited company which listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand. The address of its registered office is as follows:

44/44 Soi Vibhavadi Rangsit 60 Yaek 18-1-2, Talat Bang Khen Sub-district, Lak Si District, Bangkok 10210.

The Company is principally engaged in trading, design, installation and engineering services in field of information and communication technology and telecommunication, including providing internet signal services.

For reporting purposes, the Company and its subsidiaries are referred to as the Group.

These consolidated and separate financial statements were authorised for issue by the Board of Directors on 25 February 2026.

## **2 Basis of preparation**

The consolidated and separate financial statements have been prepared in accordance with Thai Financial Reporting Standards ("TFRS") and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The consolidated and separate financial statements have been prepared under historical cost convention except certain financial assets and liabilities (including derivative instrument) which are disclosed in Note 6.

The preparation of financial statements in conformity with TFRS requires management to use certain critical accounting estimates and to exercise its judgement in applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas that are more likely to be materially adjusted due to changes in estimates and assumptions are disclosed in Note 7.

An English version of the consolidated and separate financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

## **3 New and amended financial reporting standards**

### **3.1 New and amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2025 which are relevant to the Group.**

- a) **Amendments to TAS 1 Presentation of Financial Statements** clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting period (for example, the receipt of a waiver or a breach of covenant).

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the entity must only comply with the covenants after the reporting period. However, if the entity must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if an entity classifies a liability as non-current and that liability is subject to covenants with which the entity must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the entity might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the entity classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

- b) **Amendments to TFRS 16 Leases** added to the requirements for sale and leaseback transactions which explain how an entity accounts for a sale and leaseback after the date of the transaction.

The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate.

- c) **Amendments to TAS 7 Statement of cash flows and TFRS 7 Financial instruments: Disclosures** require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to investors that said that they urgently needed more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.

To meet investors' needs, the new disclosures will provide information about:

- (1) The terms and conditions of SFAs.
- (2) The carrying amount of financial liabilities that are part of SFAs, and the line items in which those liabilities are presented.
- (3) The carrying amount of the financial liabilities in (2), for which the suppliers have already received payment from the finance providers.
- (4) The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements.
- (5) Non-cash changes in the carrying amounts of financial liabilities in (2).
- (6) Access to SFA facilities and concentration of liquidity risk with the finance providers.

### 3.2 Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2026 which are relevant and have significant impacts on the Group.

The following amended TFRS was not mandatory for the current reporting period and the Group has not early adopted them.

- a) **Amendments to TAS 21 The Effects of Changes in Foreign Exchange Rates** added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not. Prior to these amendments, IAS 21 set out the exchange rate to use when exchangeability is temporarily lacking, but not what to do when lack of exchangeability is not temporary.

The Group's management is assessing the impact of adoption of this amended financial reporting standards.

#### **4 Material Accounting policies**

##### **4.1 Investment in subsidiaries, associates and joint**

In the separate financial statements, investments in subsidiaries, associates and joint ventures are accounted for using cost.

In the consolidated financial statements, investments in associates and joint ventures are accounted for using the equity method of accounting.

##### **4.2 Functional and presentation currency**

The financial statements are presented in Thai Baht, which is the Company's functional and presentation currency.

##### **4.3 Trade accounts receivable**

Trade receivables are subsequently measured at amortised cost when the consideration is unconditional, less loss allowance.

The impairment of trade receivables is disclosed in Note 4.5(c).

##### **4.4 Inventories**

Inventories are stated at the lower of cost and net realisable value.

Cost of inventories is determined by the first-in, first-out method.

##### **4.5 Financial assets**

###### **a) Recognition and derecognition**

Regular way purchases, acquires and sales of financial assets are recognised on trade-date or settlement date. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

###### **b) Classification**

###### **Debt instruments**

The Group classifies its debt instrument financial assets depending on i) business model for managing the asset and ii) the cash flow characteristics of the asset whether they represent solely payments of principal and interest (SPPI).

Financial assets with embedded derivatives are considered in their entirety when determining whether the cash flows are solely payment of principal and interest (SPPI).

- **Amortised cost:** Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as a separate line item in the statement of comprehensive income.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

###### **Equity instruments**

Except for equity instruments held for trading, which are measured at FVPL, the Group makes an irrevocable election at the time of initial recognition.

- **FVPL:** the equity instruments are measured at fair value and changes in the fair value are recognised in other income or administrative expenses in the statement of comprehensive income.

Dividends from such investments (FVPL) continue to be recognised in profit or loss as dividend income when the right to receive payments is established.

c) Impairment

The Group applies the TFRS 9 simplified approach in measuring the impairment of trade receivables and contract assets, which applies lifetime expected credit loss, from initial recognition, for all trade receivables, and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in process and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets. The expected credit loss rates are based on payment profiles, historical credit losses as well as forward-looking information and factors that may affect the ability of the customers to settle the outstanding balances.

For lease receivables and other financial assets carried at amortised cost, the Group applies TFRS 9 general approach in measuring the impairment of those financial assets. Under the general approach, the 12-month or the lifetime expected credit loss is applied depending on whether there has been a significant increase in credit risk since the initial recognition.

The significant increase in credit risk (from initial recognition) assessment is performed every end of reporting period by comparing i) expected risk of default as of the reporting date and ii) estimated risk of default on the date of initial recognition.

The Group assesses expected credit loss by taking into consideration forward-looking information and past experiences. The expected credit loss is a probability-weighted estimate of credit losses (probability-weighted present value of estimated cash shortfall). The cash shortfall is the difference between all contractual cash flows that are due to the Group and all cash flows expected to receive, discounted at the original effective interest rate.

When measuring expected credit losses, the Group reflects the following:

- probability-weighted estimated uncollectible amounts
- time value of money; and
- supportable and reasonable information as of the reporting date about past experience, current conditions and forecasts of future situations.

Impairment (and reversal of impairment) losses are recognised in profit or loss as a separate line item.

#### **4.6 Property, plant and equipment**

All property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses.

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Buildings and building improvement	3 - 20 years
Tools and equipment	3 - 10 years
Furniture, fixtures and office equipment	5 - 10 years
Computer and equipment	3 - 5 years
Cable system - leasing	9 years
Vehicles	5 years

#### 4.7 Intangible assets

##### *Acquired intangible assets*

The assets with indefinite useful life are subsequently measured at cost less impairment losses.

The assets with finite useful life are measured at cost less accumulated amortisation and impairment losses. The amortisation is calculated using the straight-line method over their estimated useful lives, as follows:

Computer software	3 - 10 years
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##### *Research and development / Internally generated intangible asset*

Research expenditure is recognised as an expense as incurred.

Development expenditure is recognised as an asset when the criteria specified in TAS 38 are met.

Expenditure previously recognised as an expense are not recognised as an asset in a subsequent .

Capitalised development costs are amortised when the asset is ready to use or sell by applying a straight-line method over the year of its expected benefit, not exceeding 10 years.

#### 4.8 Impairment of assets

Assets that have an indefinite useful life are tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever there is an indication of impairment. An impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

Where the reasons for previously recognised impairments no longer exist, the impairment losses on the assets concerned other than goodwill is reversed.

#### 4.9 Leases

##### **Leases - where the Group is the lessee**

The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT-equipment and small items of office furniture.

##### **Leases - where the Group is the lessor**

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable.

Rental income under operating leases (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

#### **4.10 Financial liabilities**

a) **Classification**

Financial instruments issued by the Group are classified as either financial liabilities or equity securities by considering contractual obligations.

b) **Measurement**

Financial liabilities are initially recognised at fair value and are subsequently measured at amortised cost.

c) **Derecognition and modification**

Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled, or expired.

Where the terms of a financial liability are renegotiated/modified, the Group assesses whether the renegotiation / modification results in the derecognition of that financial liability. Where the modification results in an extinguishment, the new financial liability is recognised based on fair value of its obligation. The remaining carrying amount of financial liability is derecognised. The difference as well as proceed paid is recognised in profit or loss.

Where the modification does not result in the derecognition of the financial liability, the carrying amount of the financial liability is recalculated as the present value of the renegotiated / modified contractual cash flows discounted at its original effective interest rate. The difference is recognised in profit or loss.

#### **4.11 Borrowing costs**

Borrowing costs of qualifying assets are added to the cost of those assets.

#### **4.12 Current and deferred income taxes**

Income tax comprises current and deferred tax.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised based on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their value for tax purposes. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

#### **4.13 Employee benefits**

a) **Short-term employee benefits**

Liabilities for short-term employee benefits such as wages, salaries, bonuses, allowances and others that are expected to be settled wholly within 12 months after the end of the period are recognised in respect of employees' service up to the end of the reporting period. They are measured at the amount expected to be paid.

b) **Provident fund**

A defined contribution plan is a plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions once the contributions have been paid even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The Group pays contributions to a separate fund which is managed by an external fund manager in accordance with the Provident Fund Act. B.E. 2530. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.



**c) Retirement benefit plans**

Amount of retirement benefits is defined by the agreed benefits the employees will receive after the completion of employment. It usually depends on factors such as age, years of service and an employee's latest compensation at retirement.

The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yield of government bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related retirement liability.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised to equity in other comprehensive income in the year in which they arise. They are included retained earnings in the statement of changes in equity.

Past-service costs are recognised immediately in profit or loss.

**d) Termination benefits**

The Group recognises termination benefits at the earlier of (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for the related restructuring. Benefits due more than 12 months are discounted to their present value.

**e) Long-service awards**

The Group gives money rewards to the employee depends on members' length of service. The liability recognised in the statement of financial position in respect of defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated by an independent actuary every year by using the projected unit credit method.

These obligations are measured similar to retirement benefit plans except remeasurement gains and losses that are charged to profit or loss.

**4.14 Provisions**

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**4.15 Share capital**

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares (net of tax) are shown as a deduction in equity.

**4.16 Revenue recognition**

Revenues include all revenues from ordinary business activities. All ancillary income in connection with the delivery of goods and rendering of services in the course of the Group's ordinary activities is also presented as revenue.

Revenues are recorded net of value added tax. They are recognised in accordance with the provision of goods or services, provided that collectability of the consideration is probable.

Multiple element arrangements involving delivery or provision of multiple products or services are separated into distinct performance obligations. Total transaction price of the bundled contract is allocated to each performance obligation based on their relative standalone selling prices or estimated standalone selling prices. In case standalone selling prices are not observable, the Group estimated standalone selling prices by using of 'Expected cost plus a margin' approach. Each performance obligation is recognised as revenue on fulfillment of the obligation to the customer.

#### *Sale of goods*

The Group sells information, technology and telecommunication products. Sales are recognised when control of the products has transferred, being when the products are delivered and customer accept the products as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. Delivery occurs when the products have been shipped to the specific location.

The Group's obligation to repair or replace faulty products under the standard warranty terms is recognised as a provision and cost of sales as follows concept of accounting policy 4.14 - Provisions.

#### *Information engineering*

Revenue from information engineering services that provided design, sourcing, and installation telecommunication and information technology system and computer programming services are recognised over time using the stage of completion determined by apply method that more appropriate either 1) output method by reference to the physical stage of progress of project or 2) input method by reference to 2.1) the percentage of direct cost incurred until the reporting date relative to total estimated direct cost, adjusted with uninstalled materials that the customer accepts and takes control but not yet installed or 2.2) the percentage of direct hour incurred until the reporting date relative to total estimated direct hour. Where the stage of completion is not reliably measured, revenue is only recognised up to the amount of contract costs expensed, provided it is recoverable.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the year in which the circumstances that give rise to the revision become known by management.

#### *Services*

The Group recognised service contracts with a fixed-price contract i.e. signal testing services, installation services, consultation services, and others. The Group recognised revenue over time by reference to stage of completion as customer take benefits from services, immediately by apply method that more appropriate either 1) output method by reference to the physical stage of progress of project or 2) input method by reference to 2.1) the percentage of direct cost incurred until the reporting date relative to total estimated direct cost or 2.2) the percentage of direct hour incurred until the reporting date relative to total estimated direct hour.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the year in which the circumstances that give rise to the revision become known by management.

The Group recognised service contracts with a continuous service provision i.e. maintenance services, providing internet signal services, and others as revenue on a straight-line basis over the contract term to reflect characteristic of the service, regardless of the payment pattern.

#### *Financing components*

Customer contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer does not exceed a year. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

#### *Contract assets and contract liabilities*

A contract asset is recognised where the Group recorded revenue for fulfillment of a contractual performance obligation before the customer paid consideration or before the requirements for billing. The Group recorded contract assets for fulfillment of a contractual performance obligation, but it is not yet required for payments. In case that, a contractual performance obligation is satisfied, the Group will present balance which not yet billed as accrued income.

A contract liability is recognised when the customer paid consideration or a receivable from the customer that is due before the Group fulfilled a contractual performance obligation.

For each customer contract, contract liabilities are set off against contract assets.

*Cost to fulfil a contract*

The Group recognised cost to fulfill a contract if the costs incurred in fulfilling a contract with a customer are not within the scope of another Standard. An asset is recognised for the costs incurred to fulfill a contract only if those costs meet all of the following criteria:

- the costs relate directly to a contract or to an anticipated contract that the entity can specifically identify; and
- the costs generate or enhance resources of the Group that will be used in satisfying (or in continuing to satisfy) performance obligations in the future; and
- the costs are expected to be recovered.

Cost to fulfill a contract are prepayment project costs, the Group will recognise this prepayment when the Group paid cash in advance. This prepayment will be amortised, systematically according to stage-of-completion of relevant project.

The Group also classified cost of fulfill contract to current portion for the portion which will be amortised within a year and non-current portion for the portion which will be amortised over a year.

*Other income*

Interest income is recognised using the effective interest method and recognised accrued interest income for balance which have not yet received at the end of the reporting period.

Dividend income is recognised when the right to receive payment is established.

Other income is recognised on an accrual basis unless collectibles is in doubt.

**4.17 Dividend distribution**

Dividend distributed to the Company's shareholders is recognised as a liability when interim dividends are approved by the Board of Directors, and when the annual dividends are approved by the shareholders.

**4.18 Derivatives**

*Derivatives that do not qualify for hedge accounting*

Derivatives that do not qualify for hedge accounting is initially recognised at fair value. Changes in the fair value are included in gains(losses) on exchange rate.

Fair value of derivatives is classified as a current or non-current following its remaining maturity.

**4.19 Financial guarantee contracts**

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of:

- the amount determined in accordance with the expected credit loss model under TFRS 9; and
- the amount initially recognised less the cumulative amount of income recognised in accordance with the principles of TFRS 15.

Where guarantees in relation to loans or other payables of associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

## 5 Financial risk management

### 5.1 Financial risk

The Group exposes to a variety of financial risk: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to hedge certain exposures.

The Group's risk management is controlled by a central treasury department under policies approved by the board of directors. Group treasury identifies, evaluates and manages financial risks in close co-operation with the Group's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, credit risk, use of derivative and other financial instruments as well as investment of excess liquidity.

#### 5.1.1 Market risk

##### a) Foreign exchange risk

The Group operates internationally and is exposed to foreign currency risk arises mainly in US Dollar from trading transactions purchase of materials that are denominated in foreign currencies. The Group seeks to reduce this risk by entering into forward exchange contracts when it considers appropriate.

The Group does not apply hedge accounting thus in the Group use forward foreign exchange contracts in a consistent manner to manage their foreign exchange risk arising from future commercial transactions.

##### *Exposure*

The Group's exposures to foreign currency risk at the end of the reporting period, expressed in Baht are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 US Dollar Baht	2024 US Dollar Baht	2025 US Dollar Baht	2024 US Dollar Baht
Foreign currency forwards				
Purchase of foreign currency				
- trade	371,632	687,394	371,632	687,394
Trade payables and other current payables	8,975	4,156,028	8,975	4,156,028
Total	380,606	4,843,422	380,606	4,843,422

##### *Sensitivity analysis*

Foreign currency forward contracts at the end of the reporting period have low value. As a result, the Group considered that the risk from changing in foreign currency exchange rate between Thai Baht and US Dollar is insignificant. So, the Group will not disclose sensitivity analysis.

##### b) Cash flow and fair value interest rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group is exposed to interest rate risk relates primarily to its deposits at financial institutions, short-term loans to a subsidiary, bank overdrafts and short-term borrowings from financial institutions, long-term borrowings from financial institutions, and lease liabilities. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate. The Group assesses that the main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow risk.

*Sensitivity*

Profit or loss is sensitive to higher or lower interest expenses from long-term borrowings with variable rates as a result of changes in interest rates.

	Consolidated and separate financial statements	
	Impact to net profit	
	2025 Baht	2024 Baht
Interest rate - increase 1.0%*	4,236,081	474,856
Interest rate - decrease 1.0%*	(4,236,081)	(474,856)

\* with all other variables held constant

**c) Price risk**

*Exposure*

The exposure to equity securities price risk arises from investments in equity securities which are classified either as at fair value through profit or loss (FVPL).

The Group invests in equity securities traded on Stock Exchange of Thailand (SET) in the industrials and services sector.

*Sensitivity*

The table below summarises the impact of increases/decreases of the index on profit or loss.

	Consolidated and Separate financial statements
	Profit or loss Baht
<b>2025</b>	
SET Index	
- Increase 1.0%*	26,099
- Decrease 1.0%*	(26,099)

\* with all other variables held constant, and all the Group's equity instruments moved in line with the index

Profit or loss would increase or decrease as a result of gains/losses on equity securities classified as FVPL.

**5.1.2 Credit risk**

Credit risk arises from cash and cash equivalents, fixed accounts deposits, fixed deposits pledged as collateral, contractual cash flows of loans, as well as credit exposures to customers, including outstanding receivables.

**a) Risk management**

Credit risk is managed on a group basis. For banks and financial institutions, only independently rated parties with a minimum rating of 'BBB+' are accepted.

If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board. The compliance with credit limits by customers is regularly monitored by line management.

In some cases, the Group collect advance receipts from customers before delivered goods or provide services and slightly cash collection according to stage of completion to mitigate credit risk.

The Group managed credit risk by diversification of customer categories among government, state enterprise and private company including be subcontractors of private companies in projects of government or state enterprise in order to reduce credit risk.

b) **Security**

For some trade receivables the Group may obtain security in the form of letters of credit which can be called upon if the counterparty is in default under the terms of the agreement.

c) **Impairment of financial assets**

The Group has 6 types of financial assets that are subject to the expected credit loss model:

- trade and other current receivables
- lease receivables
- contract assets
- short-term loans to related parties
- short-term loans to third party
- long-term loans to a subsidiary

While cash and cash equivalents, fixed accounts deposits, and deposits pledged as collateral from financial institutions are also subject to the impairment requirements of TFRS 9, the identified impairment loss was immaterial.

*Trade receivables and contract assets*

The Group applies the TFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due.

The loss allowance for trade receivables, disclosed based on their credit terms, is determined as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Current</b>				
<b>Trade receivables - third parties</b>				
Not yet due	291,151,495	216,223,553	282,642,508	203,977,555
Up to 3 months	83,009,646	166,431,521	61,639,195	160,611,791
3 - 6 months	32,237,765	92,874,223	27,557,050	92,846,223
6 - 9 months	30,634,100	81,809,918	30,634,100	81,809,918
9 - 12 months	25,062,282	102,026,750	25,062,282	102,026,750
Over 12 months	316,921,098	37,783,795	313,283,098	37,783,795
<u>Less</u> loss allowance	<u>(3,873,045)</u>	<u>(5,910,506)</u>	<u>(3,873,045)</u>	<u>(5,910,506)</u>
<b>Total</b>	<b>775,143,341</b>	<b>691,239,254</b>	<b>736,945,188</b>	<b>673,145,526</b>

Trade receivables aged over 12 months, for which no allowance for expected credit loss has been set up, consist of trade receivables related to government agency amounting to Baht 114 million and trade receivable related to private company amounting to Baht 65 million. These receivables were fully paid in January 2026. The remaining balances are trade receivables related to government agency that are currently in process of repayment. However, the Company recognised expected credit loss, measured on a discounted cash flow, to reflect the time value of money.

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Trade receivables - related parties</b>				
Not yet due	48,177,198	159,649,995	48,177,636	159,195,463
Up to 3 months	7,165,683	33,649,717	7,165,683	33,769,747
3 - 6 months	274,947	-	274,947	-
6 - 9 months	121,481,816	-	121,481,816	-
9 - 12 months	-	-	-	-
Over 12 months	-	36,997,815	-	36,997,815
<u>Less</u> loss allowance	-	(499,957)	-	(499,957)
Total	177,099,644	229,797,570	177,100,082	229,463,068
<b>Non-current</b>				
<b>Trade receivables - third parties</b>				
Not yet due	88,949,165	145,872,398	88,949,165	145,872,398
Total	88,949,165	145,872,398	88,949,165	145,872,398
<b>Trade receivables - related parties</b>				
Not yet due	198,367,671	114,405,887	198,367,671	114,405,887
Total	198,367,671	114,405,887	198,367,671	114,405,887

The loss allowance for contract assets, disclosed based on their aging from the transaction date, is determined as follows

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Current</b>				
Within 3 months	577,649,436	241,113,112	552,144,590	232,580,610
3 - 6 months	148,069,266	274,661,322	149,075,051	273,913,422
6 - 9 months	80,420,999	61,245,806	81,296,650	61,165,806
Within 12 months	67,190,806	51,753,460	62,618,829	40,102,360
<u>Less</u> loss allowance	(4,837,105)	(422,832)	(4,837,105)	(422,832)
Total	868,493,402	628,350,868	840,298,015	607,339,366
<b>Non-current</b>				
Over 12 months	230,400,514	83,792,240	232,211,580	83,792,240
<u>Less</u> loss allowance	(379,612)	(1,734,013)	(379,612)	(1,734,013)
Total	230,020,902	82,058,227	231,831,968	82,058,227

The contract assets are typically transferred to trade receivables within 1 to 24 months. (2024 : within 1 to 24 months).

The reconciliations of loss allowances for trade receivables and contract assets for the year ended 31 December are as follows:

	Consolidated and separate financial statements	
	2025 Baht	2024 Baht
<b>Loss allowance as of 1 January</b>	8,567,308	8,004,060
Loss allowance recognised in profit or loss during the year	522,454	563,248
<b>Loss allowance as of 31 December</b>	9,089,762	8,567,308



Trade receivables and contract assets are written off where there is no reasonable expectation of recovery such as past collection experience and forward-looking information and factors that may affect the ability of the customers to settle the outstanding balances, accounts receivable financial status, and collateral according to the contracts.

Impairment losses on trade receivables and contract assets are presented as net impairment losses within profit before finance costs and income taxes. Subsequent recoveries of amounts previously written off are credited against the same line item.

The Company has measured short-term loans and long-term loans by preparing the cash flow projection for considering the ability to repay and calculating the expected credit loss. The Company regularly reassessed the incremental of credit risk. As of 31 December 2025, short-term loans and long-term loans are considered to have low credit risk.

The Company has no transaction and movement of loss allowance for those short-term and long-term loans during the year.

*Other financial assets measured at amortised cost*

The Group and the Company has no transaction and movement of loss allowance for other receivables during the year.

### 5.1.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. As at 31 December 2025, the Group held deposits at call for consolidated and separate financial statements of Baht 139.38 million and Baht 114.50 million, respectively (2024: Baht 311.23 million and Baht 284.12 million, respectively) that are expected to readily generate cash inflows for managing liquidity risk.

Due to the dynamic nature of the underlying businesses, the Group Treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors i) rolling forecasts of the Group's liquidity reserve (comprising the undrawn borrowing facilities below); and ii) cash and cash equivalents on the basis of expected cash flows. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary, monitoring balance sheet liquidity ratios and maintaining financing plans.

#### a) Financing arrangements

The Group had access to the following undrawn credit facilities as at 31 December:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Floating rate</b>				
Expiring within one year				
- Bank borrowings	43,777	669,780	43,777	669,780
- Bank guarantees	250,000	750,000	250,000	750,000
Expiring beyond one year				
- Bank overdraft	3,000	23,400	-	20,400
- Bank borrowings	35,000	35,755	-	-
- Bank guarantees	108,704	148,745	99,222	139,075
<b>Total</b>	<b>440,482</b>	<b>1,627,680</b>	<b>392,999</b>	<b>1,579,255</b>

**b) Maturity of financial liabilities**

The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- (a) all non-derivative financial liabilities; and
- (b) net settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities As at 31 December 2025	Consolidated financial statements			Carrying value Baht
	Within 1 year Baht	1 - 5 years Baht	Total Baht	
<b>Non-derivatives</b>				
Short-term borrowings from financial institutions	663,662,037	-	663,662,037	663,662,037
Trade and other current payables	118,358,366	-	118,358,366	118,358,366
Short-term borrowings from related parties	1,386,957	-	1,386,957	1,386,957
Short-term borrowings from third party	162,316,728	-	162,316,728	162,316,728
Lease liabilities	667,155	677,500	1,344,655	1,254,257
Long-term borrowings from financial institutions	231,232,135	522,027,474	753,259,609	753,259,609
<b>Total non-derivatives</b>	1,177,623,378	522,704,974	1,700,328,352	1,700,237,953

Contractual maturities of financial liabilities As at 31 December 2024	Consolidated financial statements			Carrying value Baht
	Within 1 year Baht	1 - 5 years Baht	Total Baht	
<b>Non-derivatives</b>				
Short-term borrowings from financial institutions	665,989,152	-	665,989,152	665,989,152
Trade and other current payables	132,441,249	-	132,441,249	132,441,249
Short-term borrowings from related parties	1,386,957	-	1,386,957	1,386,957
Lease liabilities	1,579,512	2,747,302	4,326,814	2,875,698
Long-term borrowings from financial institutions	33,360,000	49,960,000	83,320,000	83,320,000
<b>Total non-derivatives</b>	834,756,870	52,707,302	887,464,172	886,013,056
<b>Derivatives</b>				
Net settlement contract (Foreign exchange contract)	687,394	-	687,394	687,394
<b>Total derivatives</b>	687,394	-	687,394	687,394

Contractual maturities of financial liabilities As at 31 December 2025	Separate financial statements			Carrying value Baht
	Within 1 year Baht	1 - 5 years Baht	Total Baht	
<b>Non-derivatives</b>				
Short-term borrowings from financial institutions	663,662,037	-	663,662,037	663,662,037
Trade and other current payables	109,432,683	-	109,432,683	109,432,683
Short-term borrowings from related parties	19,386,957	-	19,386,957	19,386,957
Short-term borrowings from third party	161,517,391	-	161,517,391	161,517,391
Lease liabilities	587,205	628,300	1,215,505	1,085,529
Long-term borrowings from financial institutions	231,232,135	522,027,474	753,259,609	753,259,609
<b>Total non-derivatives</b>	<b>1,185,818,408</b>	<b>522,655,774</b>	<b>1,708,474,182</b>	<b>1,708,344,206</b>

Contractual maturities of financial liabilities As at 31 December 2024	Separate financial statements			Carrying value Baht
	Within 1 year Baht	1 - 5 years Baht	Total Baht	
<b>Non-derivatives</b>				
Short-term borrowings from financial institutions	665,989,152	-	665,989,152	665,989,152
Trade and other current payables	134,122,424	-	134,122,424	134,122,424
Short-term borrowings from related parties	19,386,957	-	19,386,957	19,386,957
Lease liabilities	1,451,700	2,527,660	3,979,360	2,487,945
Sho-term borrowings from financial institutions	33,360,000	49,960,000	83,320,000	83,320,000
<b>Total non-derivatives</b>	<b>854,310,233</b>	<b>52,487,660</b>	<b>906,797,893</b>	<b>905,306,478</b>
<b>Derivatives</b>				
Net settlement contract (Foreign exchange contract)	687,394	-	687,394	687,394
<b>Total derivatives</b>	<b>687,394</b>	<b>-</b>	<b>687,394</b>	<b>687,394</b>

## 5.2 Capital management

### 5.2.1 Risk management

The Group's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

#### *Loan covenants*

Under the terms of the major borrowing facilities, the Group is required to comply with the following financial covenants:

- the debt-to-equity ratio must be not more than 2.00 to 3.00 times
- the debt service coverage ratio must not be less than 1.25 times
- the debt service reserve account must not less than Baht 8.34 million
- The Company have pledged 365 million ordinary shares of AIT as collateral for a loan facility from the bank, with a loan-to-value (LTV) ratio of no more than 50% to 100%, and maintained a holding portion at least 25%

The Group has complied with these covenants as at 31 December 2025.

## **6 Fair value**

Fair values are categorised into hierarchy based on inputs used as follows:

- Level 1: The fair value of financial instruments is based on the current bid price / closing price by reference to the Stock Exchange of Thailand
- Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates
- Level 3: The fair value of financial instruments is not based on observable market data.

Fair values of financial assets and financial liabilities measured at amortised cost have similar value with carrying amounts as most of financial assets and financial liabilities are short term financial instruments except for investment in equity securities measured at fair value through profit or loss (Level 1) and derivative measured at fair value through profit or loss (Level 2) disclosed in Note 12 and long-term borrowings from financial institutions (Level 2) disclosed in Note 21.

### *Valuation techniques used to determine fair values*

Specific valuation techniques used to value financial instruments include:

- for Investment in equity securities - the closing price by reference to The Stock Exchange of Thailand (SET) and Market for Alternative Investment (MAI)
- for foreign currency forwards - the present value of future cash flows based on the forward exchange rates at the balance sheet date
- for other financial instruments - discounted cash flow analysis

### *Transfer between fair value hierarchy*

The Group has no transfer between fair value hierarchy during the year.

## **7 Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **a) 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 employee benefit obligations.

The Group determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the employee benefits obligations. In determining the appropriate discount rate, the Group considers the market yield of government bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating the terms of the related employee benefit obligations.

Additional information of other key assumptions for employee benefit obligations is disclosed in Note 24.

### **b) Recognition of revenue and cost from customer contract**

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

### **c) Provision for warranty**

The Group has recognised provision for warranty to estimate the expenditures expected to be required to repair or modify during warranty period depend on condition in individual customer agreement. The customer has the right to claim if the work is not satisfactory to the customer. The Group estimates provision for warranty based on amount which expected to be claimed that estimated at the end of each reporting period by engineer or project manager of the Group, which can be changed.

**d) Impairment of plant and equipment and intangible assets**

The Group considers impairment indicator of plant and equipment and intangible assets every year. Recoverable amount of cash generated unit is considered by comparison the higher value between selling price and value in use in which, the estimation of value in use is based on management's judgement. The change in assumption can impact on recoverable amount.

**e) Determination of discount rate applied to leases**

The Group determines the incremental borrowing rate as follows:

- Where possible, use recent third-party financing received by the individual lessee as a starting point, adjusting to reflect changes in its financing conditions.
- Make adjustments specific to the lease, e.g., term, country, currency and security.

**f) Impairment of financial assets**

The loss allowances for financial assets are based on assumptions about default risk and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs used in the impairment calculation, based on the Group's past history and existing market conditions, as well as forward-looking estimates at the end of each reporting period.

**g) Impairment of investment in associate**

The Group considers impairment indicator of investment in associate every year. Recoverable amount of asset is considered by comparison the higher value between selling price and fair value less costs of disposal in which, the estimation of value in use is based on management's judgement. The change in assumption can impact on recoverable amount.

## **8 Segment information**

The Group has considered to present reportable segments by business in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision-maker review operating results in the same dimension as presented on the financial statements, principally based on total revenue and gross profit of business segment. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the business segments, has been identified as the board of directors that makes strategic decision.

The chief operating decision maker considers the following reporting segments.

### **Business segments**

The main business segments of the Group comprise:

- (1) Distribution of information technology equipment and telecommunication systems ("Distribution business");
- (2) Providing installation, testing services for information technology systems and telecommunication systems, and providing internet signal services ("Services business"); and
- (3) Providing design, sourcing and installation of information technology systems and telecommunication systems and programming ("Information engineering business").

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Significant information relating to revenue and profit of the reportable segments are as follows.

	<b>Consolidated financial statements</b>			<b>Total Baht</b>
	<b>Distribution business Baht</b>	<b>Services business Baht</b>	<b>Information engineering business Baht</b>	
<b>For the year ended 31 December 2025</b>				
Revenue by segments	546,484,492	1,033,978,316	749,401,363	2,329,864,171
<u>Less</u> Intersegment revenue	<u>(1,774,581)</u>	<u>(12,989,651)</u>	<u>-</u>	<u>(14,764,232)</u>
Revenue from external customers	544,709,911	1,020,988,665	749,401,363	2,315,099,939
Gross profit from operations	71,454,842	99,131,413	76,972,775	247,559,030
<b>Unallocated income and expenses:</b>				
Other income				23,218,771
Selling expenses				(43,110,950)
Administrative expenses				(164,011,088)
Expected credit losses				(522,454)
Gain on exchange rate				1,062,516
Finance costs				(62,685,506)
Share of profit from associate				176,432,127
Share of loss from joint venture				<u>(238,110)</u>
Profit before income tax				177,704,336
Income tax				<u>(7,128,296)</u>
<b>Net profit for the year</b>				<u>170,576,040</u>
<b>Revenues classified by timing of revenue recognition:</b>				
At a point in time	544,709,911	-	-	544,709,911
Over time	-	1,020,988,665	749,401,363	1,770,390,028
<b>Total revenue</b>	<u>544,709,911</u>	<u>1,020,988,665</u>	<u>749,401,363</u>	<u>2,315,099,939</u>
<b>Revenues classified by type of customer:</b>				
Government and state enterprise	6,940,947	238,384,710	458,683,170	704,008,827
Private company	537,768,964	782,603,955	290,718,193	1,611,091,112
<b>Total revenue</b>	<u>544,709,911</u>	<u>1,020,988,665</u>	<u>749,401,363</u>	<u>2,315,099,939</u>

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	<b>Consolidated financial statements</b>			
	<b>Distribution business Baht</b>	<b>Services business Baht</b>	<b>Information engineering business Baht</b>	<b>Total Baht</b>
<b>For the year ended 31 December 2024</b>				
Revenue by segments	176,889,462	1,313,015,000	964,645,930	2,454,550,392
Less Intersegment revenue	(12,730,583)	(14,383,736)	(2,128,152)	(29,242,471)
Revenue from external customers	164,158,879	1,298,631,264	962,517,778	2,425,307,921
Gross profit from operations	5,800,441	182,151,714	198,564,582	386,516,737
<b>Unallocated income and expenses:</b>				
Other income				23,581,235
Selling expenses				(45,620,057)
Administrative expenses				(148,877,944)
Expected credit losses				(563,248)
Loss on exchange rate				(787,965)
Finance costs				(46,476,892)
Share of profit from associate				70,714,439
Share of loss from joint venture				(1,627,861)
Profit before income tax				236,858,444
Income tax				(26,824,699)
<b>Net profit for the year</b>				<b>210,033,745</b>
<b>Revenues classified by timing of revenue recognition:</b>				
At a point in time	164,158,879	536,092,678	-	700,251,557
Over time	-	762,538,586	962,517,778	1,725,056,364
<b>Total revenue</b>	<b>164,158,879</b>	<b>1,298,631,264</b>	<b>962,517,778</b>	<b>2,425,307,921</b>
<b>Revenues classified by type of customer:</b>				
Government and state enterprise	391,589	433,678,735	865,750,593	1,299,820,917
Private company	163,767,290	864,952,529	96,767,185	1,125,487,004
<b>Total revenue</b>	<b>164,158,879</b>	<b>1,298,631,264</b>	<b>962,517,778</b>	<b>2,425,307,921</b>



### Geographic segments

Management considers that the Group operates in a single geographic area, namely in Thailand, and has, therefore, only one major geographic segment.

### Information about major customers

For the year ended 31 December 2025, the Group has revenues from two major customers in amounting to Baht 702 million (2024: Baht 1,004 million) which are included in three segments as follow table:

	<b>Consolidated financial statements Million Baht</b>
For the year ended 31 December 2025	
Major customer - 1	470
Major customer - 2	232
	<u>702</u>
	<b>Consolidated financial statements Million Baht</b>
For the year ended 31 December 2024	
Major customer - 1	688
Major customer - 2	164
Major customer - 3	152
	<u>1,004</u>

### 9 Cash and cash equivalents

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Cash on hand	3,968,335	3,070,184	3,832,062	2,616,030
Deposits held at call with banks	139,375,670	311,228,006	114,497,770	284,119,115
Deposits held with securities company	327	326	327	326
	<u>143,344,332</u>	<u>314,298,516</u>	<u>118,330,159</u>	<u>286,735,471</u>

As at 31 December 2025, the effective interest rate on deposits held at call with banks is 0.15% - 0.55% per annum (2024: 0.15% - 0.55% per annum).

**10 Trade and other current receivables**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Current</b>				
Trade receivables - third parties	779,016,386	697,149,760	740,818,233	679,056,032
<u>Less</u> Loss allowance				
- trade receivables - third parties (Note 5.1.2)	(3,873,045)	(5,910,506)	(3,873,044)	(5,910,506)
Trade receivables - third parties, net	775,143,341	691,239,254	736,945,189	673,145,526
Trade receivables - related parties (Note 35.3)	177,099,644	229,797,570	177,100,082	229,963,025
<u>Less</u> Loss allowance				
- trade receivables - related parties (Note 5.1.2)	-	(499,957)	-	(499,957)
Trade receivables - related parties, net	177,099,644	229,297,613	177,100,082	229,463,068
Other receivables - third parties	1,157,443	133,046	1,134,572	117,717
Amount due from related parties (Note 35.3)	24,610	2,291,075	6,720,343	6,868,056
Retention receivables - third parties	19,623,504	10,824,544	19,623,504	10,712,524
Accrued income - third parties	6,251,330	425,050,327	-	410,961,495
Accrued income - related parties (Note 35.3)	-	29,447,595	-	31,889,215
Accrued interest income - third parties	3,877,043	366,479	3,877,043	366,479
Accrued interest income - related parties (Note 35.3)	1,042,512	363,639	1,536,599	459,616
Advance payments to subcontractors				
- third parties	65,878,729	149,506,276	62,908,442	147,369,845
Advance payments to subcontractors				
- related parties (Note 35.3)	-	-	1,618,403	3,040,782
Advance payments for materials				
- third parties (Note 27.2)	472,615	885,000	456,625	-
Prepayments project costs - third parties	70,390,096	38,612,684	70,390,096	38,612,684
Prepayments - third parties	16,784,527	54,719,564	15,269,861	53,959,722
<b>Total</b>	<b>1,137,745,394</b>	<b>1,632,737,096</b>	<b>1,097,580,758</b>	<b>1,606,966,729</b>
<b>Non-current</b>				
Trade receivables - third parties	88,949,165	145,872,398	88,949,165	145,872,398
Trade receivables - related parties	198,367,671	114,405,887	198,367,671	114,405,887
<b>Total</b>	<b>287,316,836</b>	<b>260,278,285</b>	<b>287,316,836</b>	<b>260,278,285</b>

**Impairments of trade receivables**

Information about the impairment of trade receivables and the Group's exposure to credit risk is disclosed in Note 5.1.2.

## 11 Short-term loans to third parties

The movements of short-term loans to third parties can be analysed as follows:

	Consolidated and Separate financial statements Baht
At 1 January 2025	-
Addition	158,732,609
At 31 December 2025	158,732,609

At 31 December 2025, the short-term loans to a joint venture are unsecured and denominated in Thai Baht. The loans carry interest at 6.00% and due for repayment on demand.

Loans are current portion. The fair value is equal to the book value since the effect of the discount rate is insignificant.

## 12 Financial assets and financial liabilities

Classification of the Group's financial assets and financial liabilities are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Financial assets</b>				
Financial assets at amortised cost				
Cash and cash equivalents	143,344,332	314,298,516	118,330,159	286,735,471
Fixed accounts deposit 3 - 12 months	1,482,551	751,493	1,482,551	751,493
Trade receivables and other receivables	1,260,365,379	1,194,063,817	1,228,840,525	1,180,585,176
Lease receivables	109,003,636	140,206,262	109,003,636	140,206,262
Short-term loans to related parties	21,906,338	11,863,043	48,853,043	38,363,043
Short-term loans to third party	158,732,609	-	158,732,609	-
Long-term loans to a subsidiary	-	-	-	6,100,000
Investment in debentures measured at amortised cost	-	10,000,000	-	10,000,000
Deposits pledged as collateral	118,270,513	128,297,151	117,898,000	128,125,060
Investments in equity instruments at fair value through profit or loss (FVPL)	2,609,930	3,127,400	2,609,930	3,127,400
Derivative assets - trading (FVPL)	371,632	-	371,632	-
	1,816,086,920	1,802,607,682	1,786,122,086	1,793,993,905
<b>Financial liabilities</b>				
Financial liabilities at amortised cost				
Short-term borrowings				
from financial institutions	663,662,037	665,989,152	663,662,037	665,989,152
Lease liabilities	1,254,257	2,875,698	1,085,529	2,487,945
Trade payables and other current payables	123,958,908	132,441,249	115,033,225	134,122,424
Short-term borrowings				
from related parties	1,386,957	1,386,957	19,386,957	19,386,957
Short-term borrowings				
from third party	162,316,728	-	161,517,391	-
Long-term borrowings				
from financial institutions	753,259,609	83,320,000	753,259,609	83,320,000
Derivative liabilities - trading (FVPL)	-	687,394	-	687,394
	1,705,838,496	886,700,450	1,713,944,748	905,993,872

## 12.1 Financial assets and liabilities at fair value through profit or loss

- a) Classification of financial assets at fair value through profit or loss

Financial assets measured at FVPL include the following:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Current assets</b>				
Listed equity securities	2,609,930	3,127,400	2,609,930	3,127,400
Derivatives - Net settlement contracts (Foreign exchange contracts - trade)	371,632	-	371,632	-
<b>Current liabilities</b>				
Derivatives - Net settlement contracts (Foreign exchange contracts - trade)	-	687,394	-	687,394

- b) Amounts recognised in profit or loss

The following gains or losses were recognised in profit or loss during the year as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
(Loss) gain from fair value measurement of investment in equity securities	(570,760)	617,400	(570,760)	617,400
Gain (loss) from fair value measurement of derivatives	1,059,026	(687,394)	1,059,026	(687,394)

### *Significant acquisitions and disposals during the year*

During the year 2025, the Group and the Company acquired listed securities measured at FVPL in the amount of Baht 53,290.

**13 Inventories**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Materials for projects and distribution	69,289,627	68,696,222	64,737,442	63,414,885
<u>Less</u> Allowance for net realisable value	(46,443,707)	(47,943,264)	(44,759,828)	(45,743,675)
	<u>22,845,921</u>	<u>20,752,958</u>	<u>19,977,614</u>	<u>17,671,210</u>

During the year 2025, the cost of inventories for the consolidated financial statements was recognised as cost of sales, information engineering and services amounting to Baht 624.89 million (2024: Baht 354.21 million) and for the separate financial statements amounting to Baht 614.74 million (2024: Baht 330.00 million).

**14 Other current assets**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Withholding tax receivable	38,264,430	40,427,778	35,562,674	39,217,389
Value added tax credit	28,045,313	7,689,501	26,212,490	7,519,739
Undue input value added tax	7,521,645	5,671,692	6,840,086	5,501,112
Short-term deposits	3,337,688	3,329,043	3,249,987	3,249,427
Others	12,825	456,463	12,800	456,438
	<u>77,181,901</u>	<u>57,574,477</u>	<u>71,878,037</u>	<u>55,944,105</u>

**15 Fixed deposits pledged as collateral**

As at 31 December 2025 and 2024, the Group has deposit bank accounts with local financial institutions pledged as collateral for credit limit of letter of bank borrowings and credits that were issued to sellers and bank guarantees that were issued to customers for projects which have been granted by such financial institutions.

## 16 Investments in subsidiaries, associates, and interest in joint venture

### 16.1 Investments in subsidiaries

As at 31 December 2025, the subsidiaries included in consolidated financial statements have only ordinary shares in which the Group directly holds those shares. The proportion of ownership interests held by the Group is equal to voting rights in subsidiaries held by the Group.

Name	Countries of incorporation/ Place of business	Nature of business	Ownership interests held by the Company and the Group		Ownership interests held by non-controlling Interest		Cost value	
			2025 %	2024 %	2025 %	2024 %	2025 Baht	2024 Baht
Paradigm Technology Service Company Limited	Thailand	Investing in related businesses to extend the main business of the parent company	99.96	99.96	0.04	0.04	49,980,000	49,980,000
IBS Corporation Limited	Thailand	Trading and provide installation and engineering services in field of information and communication technology and telecommunication	99.60	99.60	0.40	0.40	29,880,000	29,880,000
Allowance for impairment of investment in Paradigm Technology Service Company Limited.							(15,126,089)	(12,515,236)
<b>Total</b>							<u>64,733,911</u>	<u>67,344,763</u>

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The movement of investment in subsidiaries for the years can be summarised as follows:

	<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>
Opening carrying value	67,344,763	67,344,763
Impairment	(2,610,852)	-
Closing carrying value	64,733,911	67,344,763

**Summarised of financial information of the subsidiaries that have material non-controlling interests**

The Group has no material of financial information of the subsidiaries that have material non-controlling interests for disclosure.

**16.2 Investments in associates and joint venture**

*Investments in associates*

As at 31 December 2025 and 2024, the material investment in an associates is as follows:

Name of entity	Country of incorporation	Nature of business	% of ownership interest		Consolidated financial statements		Separate financial statements	
			Investment at equity method		Investment at cost method			
			2025 %	2024 %	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Advanced Information Technology Public Company Limited ("AIT")	Thailand	Engaging in the sale, design, installation, service, ongoing repair and maintenance, training and lump sum turnkey for information and communication technology network systems and the renting of computers and electronic equipment	34.90	24.90	2,678,084,261	1,940,620,325	2,788,152,360	1,989,216,263
SKY CC Company Limited (Formerly "One to One Professional Company Limited")	Thailand	Engaging in fully outsourced contact centre and customer management service	25.00	25.00	62,575,716	58,450,728	56,892,861	56,892,861
* GTF TKC Company Limited	Thailand	Engaging in business related to tax refunds, providing payment channels and other related services	51.00	51.00	-	-	-	-
<b>Indirect investments</b>								
Empowermind Company Limited	Thailand	Engaging in business of providing an application related to mental health care and promotion for the general public	-	25.00	-	500,000	-	-
Cool Miang Pictures Company Limited	Thailand	Engaging in the business of motion picture and video production activities for commercial use	-	16.67	-	500,000	-	-
Mercury Expertise Company Limited	Thailand	Engaging in the advertising media production services	20.00	-	217,099	-	-	-
<b>Total</b>					<b>2,740,877,076</b>	<b>2,000,071,053</b>	<b>2,845,045,221</b>	<b>2,046,109,124</b>

\* Associate company has not yet called the subscription payment for shares.



The movement of investment in associates for the years can be summarised as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Opening net book amount	2,000,071,053	1,874,203,919	2,046,109,124	1,872,204,771
Increase in investment	799,186,070	174,904,354	798,936,091	173,904,353
Dividend income	(233,458,342)	(122,421,591)	-	-
Share of profit	176,432,127	70,714,439	-	-
Share of other comprehensive income (expense)	(353,832)	2,706,457	-	-
Disposals	(1,000,000)	-	-	-
Dissolution	-	(36,525)	-	-
Closing net book amount	2,740,877,076	2,000,071,053	2,845,045,221	2,046,109,124

#### **In 2024**

During 2024, AIT increased its paid-up capital through the exercise of warrants, resulting in an increase in the number of AIT shares, resulting in a decrease in the Group's interest to 23.24% and the Group recognised a loss from the change in the proportion in share of profit from associates.

On 23 February 2024, the Company's Board of Directors Meeting No.1/2024 passed a resolution to additional invest 25,441,000 shares of AIT at a price of 4.60 Baht per share, totaling Baht 117.01 million. It resulted an increase the ownership interest in AIT from 23.24% to 24.90%. The Group is still classified as investments in associate.

#### **Empowermind Company Limited ("EPM")**

On 28 February 2024, Board of Directors' Meeting No. 2/2024 of Paradigm Technology Service Company Limited passed a resolution to purchase 5,000 ordinary shares of EPM at a par value of Baht 100 baht per share, totaling Baht 500,000, representing 25% of registered capital. Paradigm Technology Service Company Limited paid for all such shares in May 2024.

#### **Cool Miang Pictures Company Limited ("CMP")**

On 28 February 2024, the Company's Board of Directors' Meeting No. 2/2024 of Paradigm Technology Service Company Limited passed a resolution to purchase 5,000 ordinary shares of CMP at a par value of Baht 100 per share, totaling Baht 500,000, representing 16.67% of registered capital. Paradigm Technology Service Company Limited paid for all such shares in May 2024.

#### **In 2025**

#### **Empowermind Company Limited**

On 6 March 2025, Board of Directors Meeting No.1/2025 of the Paradigm Technology Service Company Limited, a subsidiary, passed a resolution to dispose 5,000 ordinary shares of EPM for a total of Baht 5, with payment received in December 2025.

#### **Cool Miang Pictures Company Limited**

On 6 March 2025, Board of Directors Meeting No.1/2025 of the Paradigm Technology Service Company Limited, a subsidiary, passed a resolution to dispose 5,000 ordinary shares of CMP for a total of Baht 5, with payment received in December 2025.

#### **Advanced Information Technology Public Company Limited ("AIT")**

In July 2025, the Company acquire ordinary shares of Advanced Information Technology Public Company Limited ("AIT") by acquiring 153,641,557 ordinary shares with par value of Baht 5.20 per share, totaling Baht 798.94 million, resulting in the ownership interests increased from 24.90% to 34.90%. The Group is still classified as investments in associate.

As at 31 December 2025, the Group and the Company have pledged 365 million ordinary shares of AIT as collateral for a loan from bank (Note 12).

Mercury Expertise Company Limited

In September 2025, Exdream Spirit Company Limited (a subsidiary) invested in Mercury Expertise Company Limited by subscribing to 9,999 ordinary shares with a par value of Baht 25 per share, representing for 20.00% of the registered capital. The subsidiary paid for share subscription of Baht 249,975.

SKY CC Company Limited ("SKY CC")

In August 2024, the Company invested in SKY CC Company Limited (Formerly "One to One Professional Company Limited") by acquiring 2,000,000 ordinary shares with par value of Baht 10 per share, representing for 25.00% of the registered capital. The Company paid for share subscription of Baht 56.89 million.

As of 31 December 2025, the Group has completed the fair value measurement of SKY CC's net assets acquired in 2024.

The following table summarizes the consideration paid for the acquisition of SKY CC, and amount of identifiable assets and liabilities acquired and recognised at the time of the acquisition.

	<u>Thousand Baht</u>
Consideration paid for the acquisition	56,890
Recognised amounts of identifiable assets acquired and liabilities assumed	
	<u>Thousand Baht</u>
Cash and cash equivalents	4,093
Trade and other current receivables	125,843
Contract assets	74,195
Property, plant and equipment	19,620
Right-of-use assets	17,038
Intangible assets	31,917
Other assets	6,730
Bank overdrafts	724
Trade and other current payables	59,228
Short-term borrowings from related parties	81,000
Lease liabilities	17,255
Employee benefit obligations	16,165
Deferred tax liabilities	1,739
Other liabilities	9,505
Total identifiable net assets (100%)	<u>93,820</u>
Group's share in associates (%)	<u>25.00</u>
Group's share in associates	23,455
Goodwill (included in the balance of investment in associate)	<u>33,437</u>
Associate's carrying amount	<u>56,892</u>

The excess of the payment over the fair value of net assets acquired represents the Group's expectation of future benefits from modern technology, which is anticipated to enhance its global competitiveness.

**a) Commitments and contingent liabilities in respect of associates**

There are no contingent liabilities in respect of the Group's interest in associates.

**b) Summarised financial information for associates**

The table below is summarised of financial information for associates that are material to the Group. The financial information is included in associate own financial statements which has been amended to reflect adjustments necessary for the equity method, including adjusting fair value and differences in accounting policy.

Advanced Information Technology Public Company Limited ("AIT") is the listed company in the Stock Exchange of Thailand ("SET").

	<b>Advanced Information Technology Public Company Limited</b>	<b>SKY CC Company Limited</b>
	<b>2025</b>	<b>2025</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Summarised of performance</b>		
Revenue	-	17,043
Revenue from sales of goods and services	6,408,525	543,953
Rental income from equipment for rent	313,918	-
Other income	83,075	199
Total revenue	6,805,518	561,195
Expenses		
Cost of system integration	-	(16,554)
Cost of sales and services	(5,162,251)	(437,497)
Cost of equipment for rent	(232,030)	-
Selling expenses	(325,171)	(1,694)
Administrative expenses	(395,754)	(57,179)
Total expenses	(6,101,093)	(512,924)
Operating Profit	704,425	48,271
Finance income	27,785	-
Finance costs	(2,597)	(10,121)
Profit before income tax	729,613	38,150
Income tax expense	(159,752)	(5,901)
Profit for the year	569,861	32,249
Other comprehensive income	-	(1,415)
Total comprehensive income for the year	569,861	30,834

	Advanced Information Technology Public Company Limited	SKY CC Company Limited
	2025	2025
	Thousand Baht	Thousand Baht
<b>Summarised of statement of financial position</b>		
Cash and cash equivalents	2,524,584	21,728
Account receivables and other receivables	1,598,531	138,543
Contract assets	742,873	39,964
Inventories	585,478	-
Other current assets	336,966	8,705
Total current assets	5,788,432	208,940
Fixed deposits pledged as collateral	3,004	5,241
Property plant and equipment	283,070	24,839
Right-of-use assets	17,913	34,036
Equipment for rent	249,150	-
Intangible assets	59,720	40,893
Deferred tax assets	82,946	3,491
Other non-current assets	109,904	5,195
Total non-current assets	805,707	113,695
Total assets	6,594,139	322,635
Account payables and other payables	892,625	43,992
Accrued costs	661,673	-
Current portion of financial management liabilities	199,076	-
Current portion of lease liabilities	6,979	86,298
Income tax payable	28,696	9,117
Contract liabilities	297,173	-
Reserve for late penalty	85,526	-
Other current liabilities	108,570	10,620
Total current liabilities	2,280,318	150,027
Financial management liabilities	90,427	5,997
Lease liabilities	11,698	26,107
Employee benefit obligations	124,247	21,550
Other non-current liabilities	-	2,402
Total non-current liabilities	226,372	56,056
Total liabilities	2,506,690	206,083

	Advanced Information Technology Public Company Limited 2025 Thousand Baht	SKY CC Company Limited 2025 Thousand Baht
Net assets	4,087,449	116,552
<b>Reconciliation to carrying amounts:</b>		
Opening net assets	4,362,617	85,718
Profit for the year	569,861	32,249
Other comprehensive income	-	(1,415)
Dividends paid	(845,029)	-
Closing net assets	4,087,449	116,552
Group's share in associates (%)	34.90	25.00
Group's share in associates (Thousand Baht)	1,426,520	29,139
Goodwill	1,251,564	33,437
Associates carrying amount	2,678,084	62,576

#### Individually immaterial associates

In addition to the interests in associates disclosed above, the Group also has interests in a number of individually immaterial associates that are accounted for using the equity method.

	2025 Baht
Aggregate carrying amount of individually immaterial associates	217,099
Aggregate amounts of the reporting entity's share of:	
Post-tax profit (loss) from continuing operations	32,876

#### c) Impairment

The Group tests whether the investment in associate has suffered any impairment whenever there is an indication of impairment. The recoverable amount of investment in associate is determined based on calculation of fair value less costs of disposal. These calculations use pre-tax cash flow projections based on financial budgets approved by management covering a 5-year period. Cash flows beyond the 5-year period are extrapolated using the estimated growth rates stated below. These growth rates are consistent with forecasts included in industry reports specific to the industry in which each associate operates.

The key assumptions used for fair value less costs of disposal calculations are as follows:

	2025 Rate (%)
Gross margin	19.60 - 26.10
Discount rate	11.00
Growth rate	2.00
Terminal growth rate	1.00

These assumptions have been used for the analysis of investment in associate.

The recoverable amount of investment in associate exceeds the carrying amount.

In the event that the discount rate increases by 1%, the recoverable amount of investment in the associate would still exceed the carrying value in consolidated financial statements, but the Company has loss from impairment of investment in associate for separate financial statements of Baht 48 million.

*Investments in Joint venture*

As at 31 December 2025 and 2024, the material interests in joint venture are as follows:

Name of entity	Country of incorporation	Nature of business	% of ownership interest		Consolidated financial statements	
			Investment at equity method			
			2025	2024	2025	2024
			%	%	Baht	Baht
<b>Indirect investments</b>						
Siam EV Corporation Limited	Thailand	Engaging in the business of distribution and rental services of electric vehicle, electric charging stations, production and distribution of electricity and business of electric power	49.00	49.00	2,512,771	2,750,881
<b>Total</b>					2,512,771	2,750,881

The movement of investments in joint venture for the years can be summarised as follows:

	Consolidated financial statements	
	2025 Baht	2024 Baht
Opening net book amount	2,750,881	3,472,310
Increase in investment	-	2,450,000
Dissolution	-	(1,543,568)
Share of loss	(238,110)	(1,627,861)
Closing net book amount	2,512,771	2,750,881

Siam EV Corporation Limited ("SEV")

In May 2024, SEV additionally issued 50,000 ordinary shares at par value of Baht 100 per share, resulting in an increase in SEV's registered capital from Baht 5 million to Baht 10 million. IBS Corporation Limited made additional investment in Siam EV Corporation Limited by acquiring 24,500 shares with par value of Baht 100 per share, totaling Baht 2.45 million. A subsidiary paid for the share subscription in May 2024. The Group's shareholding interest remains unchanged.

**a) Commitments and contingent liabilities in respect of joint venture**

There are no contingent liabilities in respect of the Group's interest in joint venture.

**b) Summarised financial information for joint venture**

The Group has no material of interest in joint venture for disclosure.

17 Property plant and equipment

	Consolidated financial statements								
	Land and land improvement Baht	Buildings and building improvement Baht	Tools and equipment Baht	Furniture, fixtures and office equipment Baht	Computer and equipment Baht	Cable system - leasing Baht	Vehicles Baht	Assets under construction Baht	Total Baht
<b>At 1 January 2024</b>									
Cost	42,352,799	69,224,539	20,295,513	32,219,749	12,956,924	8,346,633	13,862,966	2,725,935	201,985,058
<u>Less</u> Accumulated depreciation	-	(19,354,261)	(10,116,514)	(15,911,551)	(9,698,756)	(2,428,361)	(13,403,341)	-	(70,912,784)
<u>Less</u> Accumulated impairment losses	-	-	-	-	-	(5,918,272)	-	-	(5,918,272)
Net book amount	42,352,799	49,870,278	10,178,999	16,308,198	3,258,168	-	459,625	2,725,935	125,154,002
<b>For the year ended 31 December 2024</b>									
Opening net book amount	42,352,799	49,870,278	10,178,999	16,308,198	3,258,168	-	459,625	2,725,935	125,154,002
Additions	260,408	1,366,220	441,452	2,789,555	1,610,104	-	165,000	3,173,700	9,806,439
Transfers in (out)	-	5,242,635	-	-	-	-	-	(5,242,635)	-
Disposals and write-offs, net	-	-	-	(12)	-	-	-	(160,500)	(160,512)
Depreciation charge	-	(4,931,444)	(3,416,632)	(3,870,937)	(1,717,046)	-	(154,714)	-	(14,090,773)
Closing net book amount	42,613,207	51,547,689	7,203,819	15,226,804	3,151,226	-	469,911	496,500	120,709,156
<b>At 31 December 2024</b>									
Cost	42,613,207	75,833,394	20,736,965	34,962,304	14,567,028	-	14,027,966	496,500	203,237,364
<u>Less</u> Accumulated depreciation	-	(24,285,705)	(13,533,146)	(19,735,500)	(11,415,802)	-	(13,558,055)	-	(82,528,208)
Net book amount	42,613,207	51,547,689	7,203,819	15,226,804	3,151,226	-	469,911	496,500	120,709,156



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	Consolidated financial statements								
	Land and land improvement Baht	Buildings and building improvement Baht	Tools and equipment Baht	Furniture, fixtures and office equipment Baht	Computer and equipment Baht	Cable system - leasing Baht	Vehicles Baht	Assets under construction Baht	Total Baht
<b>For the year ended 31 December 2025</b>									
Opening net book amount	42,613,207	51,547,689	7,203,819	15,226,804	3,151,226	-	469,911	496,500	120,709,156
Additions	53,000	1,049,813	2,185,244	1,310,199	9,983,857	-	-	38,172,218	52,754,331
Transfers in (out)	-	-	20,567,284	-	14,106,166	-	-	(34,673,450)	-
Disposals and write-offs, net	-	-	(50,532)	(106)	(954)	-	-	-	(51,592)
Reclassification	-	-	324,000	-	-	-	-	-	324,000
Depreciation charge	-	(4,982,842)	(2,497,774)	(3,843,561)	(2,524,067)	-	(158,196)	-	(14,006,439)
Closing net book amount	42,666,207	47,614,660	27,732,041	12,693,336	24,716,228	-	311,715	3,995,268	159,729,456
<b>At 31 December 2025</b>									
Cost	42,666,207	76,883,207	42,321,910	36,243,097	38,132,240	-	14,027,966	3,995,268	254,269,895
<u>Less</u> Accumulated depreciation	-	(29,268,547)	(14,589,869)	(23,549,761)	(13,416,012)	-	(13,716,251)	-	(94,540,439)
Net book amount	42,666,207	47,614,660	27,732,041	12,693,336	24,716,228	-	311,715	3,995,268	159,729,456

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	Separate financial statements								Total Baht
	Land and land improvement Baht	Buildings and building improvement Baht	Tools and equipment Baht	Furniture, fixtures and office equipment Baht	Computer and equipment Baht	Cable system - leasing Baht	Vehicles Baht	Assets under construction Baht	
<b>At 1 January 2024</b>									
Cost	44,469,488	69,989,977	16,645,216	28,883,370	12,020,129	8,346,633	13,772,312	2,446,800	196,573,925
<u>Less</u> Accumulated depreciation	-	(17,074,682)	(8,239,308)	(12,870,837)	(8,614,431)	(2,428,361)	(13,353,470)	-	(62,581,089)
<u>Less</u> Accumulated impairment losses	-	-	-	-	-	(5,918,272)	-	-	(5,918,272)
Net book amount	44,469,488	52,915,295	8,405,908	16,012,533	3,405,698	-	418,842	2,446,800	128,074,564
<b>For the year ended 31 December 2024</b>									
Opening net book amount	44,469,488	52,915,295	8,405,908	16,012,533	3,405,698	-	418,842	2,446,800	128,074,564
Additions	260,408	1,540,460	677,189	2,757,684	1,302,704	-	165,000	3,144,000	9,847,445
Transfers in (out)	-	5,124,000	-	-	-	-	-	(5,124,000)	-
Disposals and write-offs, net	-	-	-	(12)	-	-	-	-	(12)
Depreciation charge	-	(5,079,601)	(2,806,132)	(3,737,837)	(1,437,319)	-	(136,583)	-	(13,197,472)
Closing net book amount	44,729,896	54,500,154	6,276,965	15,032,368	3,271,083	-	447,259	466,800	124,724,525
<b>At 31 December 2024</b>									
Cost	44,729,896	76,654,437	17,322,405	31,594,054	13,322,833	-	13,937,312	466,800	198,027,737
<u>Less</u> Accumulated depreciation	-	(22,154,283)	(11,045,440)	(16,561,686)	(10,051,750)	-	(13,490,053)	-	(73,303,212)
Net book amount	44,729,896	54,500,154	6,276,965	15,032,368	3,271,083	-	447,259	466,800	124,724,525

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	Separate financial statements								Total Baht
	Land and land improvement Baht	Buildings and building improvement Baht	Tools and equipment Baht	Furniture, fixtures and office equipment Baht	Computer and equipment Baht	Cable system - leasing Baht	Vehicles Baht	Assets under construction Baht	
<b>For the year ended 31 December 2025</b>									
Opening net book amount	44,729,896	54,500,154	6,276,965	15,032,368	3,271,083	-	447,259	466,800	124,724,525
Additions	53,000	1,100,713	2,185,244	1,298,199	9,919,185	-	-	37,775,711	52,332,052
Transfers in (out)	-	-	20,144,713	-	14,106,166	-	-	(34,250,879)	-
Disposals and write-offs, net	-	-	(11)	(2)	-	-	-	-	(13)
Depreciation charge	-	(5,146,965)	(1,840,731)	(3,738,131)	(2,220,143)	-	(140,066)	-	(13,086,036)
Closing net book amount	44,782,896	50,453,902	26,766,180	12,592,434	25,076,291	-	307,193	3,991,632	163,970,528
<b>At 31 December 2025</b>									
Cost	44,782,896	77,755,150	39,400,811	32,877,163	37,348,184	-	13,937,312	3,991,632	250,093,148
<u>Less</u> Accumulated depreciation	-	(27,301,248)	(12,634,631)	(20,284,729)	(12,271,893)	-	(13,630,119)	-	(86,122,620)
Net book amount	44,782,896	50,453,902	26,766,180	12,592,434	25,076,291	-	307,193	3,991,632	163,970,528

As at 31 December 2025, the Group and the Company have pledged as collateral by land, buildings and building improvement to the carrying amount of Baht 77,201,423 and Baht 83,241,499, respectively (2024: Baht 78,989,782 and Baht 85,340,574, respectively) for bank borrowings and bank credit facilities (2024: bank borrowings and bank credit facilities) (Note 21).

Depreciation recognised in profit or loss that are related to plant and equipment are as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Costs of sales, information engineering and services	3,345,883	4,550,251	2,708,884	3,978,501
Administrative expenses	10,660,556	9,540,522	10,377,152	9,218,971

## **18 Right-of-use assets**

	<b>Consolidated financial statements</b>				
	<b>Land Baht</b>	<b>Buildings Baht</b>	<b>Office equipment Baht</b>	<b>Vehicles Baht</b>	<b>Total Baht</b>
Balance at 31 December 2023	1,166,087	-	653,548	1,869,943	3,689,578
Additions	-	430,522	134,422	-	564,944
Depreciation	(583,044)	(287,015)	(216,646)	(570,694)	(1,657,399)
Balance at 31 December 2024	583,043	143,507	571,324	1,299,249	2,597,123
Depreciation	(583,043)	(143,507)	(232,330)	(570,694)	(1,529,574)
Balance at 31 December 2025	-	-	338,994	728,555	1,067,549
	<b>Separate financial statements</b>				
	<b>Land Baht</b>	<b>Buildings Baht</b>	<b>Office equipment Baht</b>	<b>Vehicles Baht</b>	<b>Total Baht</b>
Balance at 31 December 2023	1,166,087	-	408,659	1,869,943	3,444,689
Additions	-	-	134,422	-	134,422
Depreciation	(583,044)	-	(149,858)	(570,694)	(1,303,596)
Balance at 31 December 2024	583,043	-	393,223	1,299,249	2,275,515
Depreciation	(583,043)	-	(165,542)	(570,694)	(1,319,279)
Balance at 31 December 2025	-	-	227,681	728,555	956,236

The expense relating to leases that not included in the measurement of lease liabilities and right-of-use is as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Expense relating to short-term leases	9,257,730	3,016,231	8,916,374	2,224,015
Expense relating to leases of low-value assets	4,104,950	3,409,688	4,029,115	2,953,479

Total cash outflow for leases included in the measurement of lease liabilities and right-of-use is as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Principal	1,621,441	1,459,881	1,402,416	1,159,658
Interest expense (included in finance costs)	153,319	236,744	142,544	215,237
Total	1,774,760	1,696,625	1,544,960	1,374,895

## 19 Intangible assets

	Consolidated financial statements		
	Computer program Baht	Development costs under development Baht	Total Baht
<b>At 1 January 2024</b>			
Cost	8,830,703	2,812,500	11,643,203
<u>Less</u> Accumulated amortisation	(6,969,874)	-	(6,969,874)
Net book value amount	1,860,829	2,812,500	4,673,329
<b>For the year ended 31 December 2024</b>			
Opening net book amount	1,860,829	2,812,500	4,673,329
Additions	738,259	-	738,259
Amortisation charge	(742,993)	-	(742,993)
Closing net book amount	1,856,095	2,812,500	4,668,595
<b>At 31 December 2024</b>			
Cost	9,568,962	2,812,500	12,381,462
<u>Less</u> Accumulated amortisation	(7,712,867)	-	(7,712,867)
Net book value amount	1,856,095	2,812,500	4,668,595
<b>For the year ended 31 December 2025</b>			
Opening net book amount	1,856,095	2,812,500	4,668,595
Additions	2,769,550	176,275,161	179,044,711
Transfer in (out)	3,967,500	(3,967,500)	-
Amortisation charge	(1,130,245)	-	(1,130,245)
Closing net book amount	7,462,900	175,120,161	182,583,061
<b>At 31 December 2025</b>			
Cost	16,306,012	175,120,161	191,426,173
<u>Less</u> Accumulated amortisation	(8,843,112)	-	(8,843,112)
Net book value amount	7,462,900	175,120,161	182,583,061

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	<b>Separate financial statements</b>		
	<b>Computer program Baht</b>	<b>Development costs under development Baht</b>	<b>Total Baht</b>
<b>At 1 January 2024</b>			
Cost	6,491,259	-	6,491,259
<u>Less</u> Accumulated amortisation	(5,568,678)	-	(5,568,678)
Net book value amount	922,581	-	922,581
<b>For the year ended 31 December 2024</b>			
Opening net book amount	922,581	-	922,581
Additions	176,660	-	176,660
Amortisation charge	(457,244)	-	(457,244)
Closing net book amount	641,997	-	641,997
<b>At 31 December 2024</b>			
Cost	6,667,919	-	6,667,919
<u>Less</u> Accumulated amortisation	(6,025,922)	-	(6,025,922)
Net book value amount	641,997	-	641,997
<b>For the year ended 31 December 2025</b>			
Opening net book amount	641,997	-	641,997
Additions	11,000	175,120,161	175,131,161
Amortisation charge	(382,542)	-	(382,542)
Closing net book amount	270,455	175,120,161	175,390,616
<b>At 31 December 2025</b>			
Cost	6,678,919	175,120,161	181,799,080
<u>Less</u> Accumulated amortisation	(6,408,464)	-	(6,408,464)
Net book value amount	270,455	175,120,161	175,390,616

Amortisation recognised in profit or loss that are related to intangible assets are as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Costs of sales, information engineering and services	181,964	267,798	156,194	242,027
Administrative expenses	948,280	475,195	226,348	215,217

## 20 Deferred income tax

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Deferred tax assets	42,375,226	39,600,637	31,189,196	28,346,525
Deferred tax liabilities	(4,536,754)	(6,491,774)	(4,514,492)	(6,273,635)
<b>Deferred tax assets, net</b>	<b>37,838,472</b>	<b>33,108,863</b>	<b>26,674,704</b>	<b>22,072,890</b>

The movements of deferred taxes are as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
At 1 January	33,108,863	21,728,107	22,072,890	20,778,672
Charge to profit or loss (Note 31)	4,319,659	10,489,643	3,702,647	377,476
Charge to other comprehensive income	409,950	891,113	899,167	916,742
At 31 December	37,838,472	33,108,863	26,674,704	22,072,890

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The movements in deferred tax assets and liabilities during the year is as follows:

	Consolidated financial statements							Total Baht
	Employee benefit obligations Baht	Loss allowance Baht	Allowance for equipment impairment Baht	Allowance for net realisable value Baht	Deferred Interest Baht	Investments in associates Baht	Other provision Baht	
<b>Deferred tax assets</b>								
At 1 January 2024	11,735,182	1,600,813	1,183,654	9,574,649	4,279,788	-	2,398,178	30,772,264
Charge to profit or loss (Note 31)	1,697,100	112,650	(1,183,654)	14,004	(1,586,253)	9,719,188	(835,775)	7,937,260
Charge to other comprehensive income (Note 31)	891,113	-	-	-	-	-	-	891,113
At 31 December 2024	14,323,395	1,713,463	-	9,588,653	2,693,535	9,719,188	1,562,403	39,600,637
At 1 January 2025	14,323,395	1,713,463	-	9,588,653	2,693,535	9,719,188	1,562,403	39,600,637
Charge to profit or loss (Note 31)	3,761,865	104,489	-	(299,912)	(1,233,915)	-	32,112	2,364,639
Charge to other comprehensive income (Note 31)	409,950	-	-	-	-	-	-	409,950
At 31 December 2025	18,495,210	1,817,952	-	9,288,741	1,459,620	9,719,188	1,594,515	42,375,226



	Consolidated financial statements			
	Lease receivables Baht	Right-of-use assets Baht	Others Baht	Total Baht
<b>Deferred tax liabilities</b>				
At 1 January 2024	(7,029,038)	(737,916)	(1,277,203)	(9,044,157)
Charge to profit or loss (Note 31)	1,247,209	218,491	1,086,683	2,552,383
At 31 December 2024	(5,781,829)	(519,425)	(190,520)	(6,491,774)
At 1 January 2025	(5,781,829)	(519,425)	(190,520)	(6,491,774)
Charge to profit or loss (Note 31)	1,622,953	305,915	26,152	1,955,020
At 31 December 2025	(4,158,876)	(213,510)	(164,368)	(4,536,754)

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For the year ended 31 December 2025

	Separate financial statements							Total Baht
	Employee benefit obligations Baht	Loss allowance Baht	Allowance for equipment impairment Baht	Allowance for net realisable value Baht	Allowance for investment in subsidiaries Baht	Deferred interest Baht	Other provision Baht	
<b>Deferred tax assets</b>								
At 1 January 2024	8,834,067	1,600,813	1,183,654	9,143,433	2,503,047	4,279,788	1,900,515	29,445,317
Charge to profit or loss (Note 31)	1,403,948	112,650	(1,183,654)	5,302	-	(1,586,253)	(767,527)	(2,015,534)
Charge to other comprehensive income (Note 31)	916,742	-	-	-	-	-	-	916,742
At 31 December 2024	11,154,757	1,713,463	-	9,148,735	2,503,047	2,693,535	1,132,988	28,346,525
At 1 January 2025	11,154,757	1,713,463	-	9,148,735	2,503,047	2,693,535	1,132,988	28,346,525
Charge to profit or loss (Note 31)	2,717,990	104,489	-	(196,769)	522,170	(1,233,915)	29,539	1,943,504
Charge to other comprehensive income (Note 31)	899,167	-	-	-	-	-	-	899,167
At 31 December 2025	14,771,914	1,817,952	-	8,951,966	3,025,217	1,459,620	1,162,527	31,189,196

	Separate financial statements			
	Lease receivables Baht	Right-of-use assets Baht	Others Baht	Total Baht
<b>Deferred tax liabilities</b>				
At 1 January 2024	(7,029,038)	(688,938)	(948,669)	(8,666,645)
Charge to profit or loss (Note 31)	1,247,209	233,835	911,966	2,393,010
At 31 December 2024	(5,781,829)	(455,103)	(36,703)	(6,273,635)
At 1 January 2025	(5,781,829)	(455,103)	(36,703)	(6,273,635)
Charge to profit or loss (Note 31)	1,622,953	263,856	(127,666)	1,759,143
At 31 December 2025	(4,158,876)	(191,247)	(164,369)	(4,514,492)

Deferred income tax assets are recognised for tax loss and carry forwards only to the extent that realisation of the related tax benefit through the future taxable profits is probable. The Group did not recognised deferred income tax assets of Baht 2.31 million (2024: Baht 2.24 million) in respect of losses amounting to Baht 11.56 million (2024: Baht 11.21 million) that can be carried forward against future taxable income. Loss carried forward can be classified by expiry year as below:

	Consolidated financial statements Million Baht
<b>Expiry year</b>	
2026	-
2027	4.31
2028	1.63
2029	4.38
2030	1.24
	<u>11.56</u>

## 21 Borrowings

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Current</b>				
Short-term borrowings from financial institutions				
- Promissory notes	461,073,000	476,654,783	461,073,000	476,654,783
- Trust receipt	155,149,534	139,448,203	155,149,534	139,448,203
- Securities companies	47,439,503	49,886,166	47,439,503	49,886,166
Total short-term borrowings from financial institutions	663,662,037	665,989,152	663,662,037	665,989,152
Short-term borrowings from third parties	162,316,728	-	161,517,391	-
Current portion of long-term borrowings from financial institutions	231,232,135	33,360,000	231,232,135	33,360,000
Total current borrowings	1,057,210,900	699,349,152	1,056,411,563	699,349,152
<b>Non-current</b>				
Long-term borrowings from financial institutions	522,027,474	49,960,000	522,027,474	49,960,000
<b>Total borrowings</b>	1,579,238,374	749,309,152	1,578,439,037	749,309,152

**Short-term borrowings from financial institutions**

As at 31 December 2025, the short-term borrowings include secured liabilities of the Group in a total amount of Baht 663,662,037 (2024: Baht 665,989,152). Bank overdrafts and short-term borrowings from financial institutions are secured over deposits pledged as collateral (Note 15), land, buildings and building improvement of the Group (Note 17) and guaranteed by the Company and the Company's shareholders.

**Long-term borrowings from financial institutions**

In June 2024, the Company made a long-term borrowings agreement with a credit limit of Baht 100 million and fully drawn on the borrowings amount to increase liquidity in business operations. The long-term borrowings carry interest rate at 4.77% per annum and due for repayment on a monthly basis starting the drawdown date. The borrowings are secured by fixed deposits pledges and other collaterals as stipulated in the agreement.

In July 2025, the Company has made long-term borrowings agreements with a credit limit of Baht 800 million. The long-term borrowings are secured carry interest at MLR-2.00 and MLR-2.50 per annum and due to repayment on a monthly basis starting after the draw. The loan agreements contain covenants imposed on the Group as specified in the agreement, related to maintenance of certain key financial ratios.

The loan agreement contains covenants imposed on the Group as specified in the agreement, related to maintenance of certain key financial ratios as described in Note 5.2.1.

**Short-term borrowings from third parties**

At 31 December 2025, the short-term borrowings from a joint venture are unsecured and denominated in Thai Baht. The loans carry interest at 6.00% and due for repayment on demand.

The interest rates at the statement of financial position date are as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025</b> %	<b>2024</b> %	<b>2025</b> %	<b>2024</b> %
Short-term borrowings from financial institutions				
- Promissory notes	3.90 - 5.40	4.85 - 6.00	3.90 - 5.40	4.85 - 6.00
- Trust receipt	4.25 - 5.00	5.00	4.25 - 5.00	5.00
Short-term borrowings from securities companies	6.00	5.88 - 6.00	6.00	5.88 - 6.00
Short-term borrowings from third parties	6.00	-	6.00	-
Long-term borrowings from financial institutions	MLR - 2.50 to MLR - 2.00	MLR - 2.50	MLR - 2.50 to MLR - 2.00	MLR - 2.50

The fair value of current borrowings equal their carrying amount, as the impact of discounting is not significant.

Movements of long-term borrowings from financial institutions can be analysed as disclosed in note 34.

As at 31 December 2025, carrying amount and fair value of long-term borrowings from financial institutions are as follows:

	<b>Consolidated and Separate financial statements</b>
	<b>2025 Baht</b>
Carrying amount	753,259,609
Fair value	702,900,020

## 22 Trade and other current payables

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Trade payable - third parties	85,603,951	111,023,883	77,260,726	103,669,507
Trade payable - related parties (Note 35.3)	-	154,017	1,594	9,234,839
Other payable - third parties	13,963,549	8,439,568	13,647,486	8,394,297
Amount due to related party (Note 35.3)	-	2,824	132,011	2,824
Retention payables - third parties	18,790,866	12,820,957	18,390,866	12,820,957
Accrued interest expenses - third parties	3,114,702	803,227	3,114,702	803,227
Accrued interest expenses - related parties (Note 35.3)	-	1,140	-	8,044
Accrued expenses - third parties	6,035,429	9,716,129	4,815,501	8,507,787
Accrued expenses - related parties (Note 35.3)	-	-	15,000	156,395
Accrued project costs - third parties	230,503,747	331,229,482	210,821,403	320,579,466
Accrued project costs - related parties (Note 35.3)	-	20,920,801	6,697,219	30,896,978
	358,012,244	495,112,028	334,896,508	495,074,321

## 23 Provisions

	Consolidated financial statements		
	Current Baht	Non-current Baht	Total Baht
At 31 December 2025			
Legal cases	-	1,498,450	1,498,450
Warranty	6,863,568	1,429,754	8,293,322
Total provisions	6,863,568	2,928,204	9,791,772
At 31 December 2024			
Legal cases	-	1,322,028	1,322,028
Warranty	7,076,318	1,718,399	8,794,717
Total provisions	7,076,318	3,040,427	10,116,745
	Separate financial statements		
	Current Baht	Non-current Baht	Total Baht
At 31 December 2025			
Warranty	6,863,568	1,429,754	8,293,322
Total provisions	6,863,568	1,429,754	8,293,322
At 31 December 2024			
Warranty	7,076,318	1,718,399	8,794,717
Total provisions	7,076,318	1,718,399	8,794,717

## Warranty

The Group gives warranties on certain products and undertakes to repair or replace items that fail to perform satisfactorily. A provision has expected warranty claim based on past experience of the level of repairs and replaces. It is expected that the majority of the provision will be used during 2026 - 2030.

Significant changes in provisions during the year are as follows:

	Consolidated financial statements		
	Legal cases Baht	Warranty Baht	Total Baht
At 1 January 2024	1,145,122	9,608,170	10,753,292
Additions (Reversal)	176,906	(322,450)	(145,544)
Provisions used during the year	-	(491,003)	(491,003)
At 31 December 2024	1,322,028	8,794,717	10,116,745
At 1 January 2025	1,322,028	8,794,717	10,116,745
Additions	176,422	8,191	184,613
Provisions used during the year	-	(509,586)	(509,586)
At 31 December 2025	1,498,450	8,293,322	9,791,772

	Separate financial statements
	Warranty Baht
At 1 January 2024	9,608,170
Additions	(322,450)
Provisions used during the year	(491,003)
At 31 December 2024	8,794,717
At 1 January 2025	8,794,717
Additions	8,191
Provisions used during the year	(509,586)
At 31 December 2025	8,293,322

The majority of the provisions is current portion. The fair value is equal to the book value since the effect of the discount rate is insignificant.

## 24 Employee benefit obligations

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Statement of financial position</b>				
Retirement benefits (Note 24.1)	71,733,563	59,228,046	53,580,814	43,617,194
Long-service awards (Note 24.2)	20,853,591	12,388,931	20,278,758	12,156,590
Liability in the statement of financial position	92,587,154	71,616,977	73,859,572	55,773,784

### 24.1 Retirement benefits

The plan is retirement plan. The level of benefits provided depends on employees' length of service and their salary in the final years leading up to retirement.

The movement in the defined benefit obligation over the years are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
At 1 January	59,228,046	49,409,776	43,617,194	35,053,465
Current service cost	9,731,609	4,967,821	5,031,147	3,855,921
Interest expense	1,336,483	1,254,416	1,042,022	983,634
	11,068,092	6,222,237	6,073,169	4,839,555
Remeasurements:				
Loss from change in demographic assumptions	68,021	365,716	66,497	360,782
Gain from change in financial assumptions	2,933,604	2,359,477	2,796,301	2,227,318
Experience (gain) loss	(958,816)	1,730,374	1,633,037	1,995,608
	2,042,809	4,455,567	4,495,835	4,583,708
Benefits payment	(605,384)	(859,534)	(605,384)	(859,534)
At 31 December	71,733,563	59,228,046	53,580,814	43,617,194

The principal actuarial assumptions used were as follows:

	Consolidated financial statements		Separate financial statements	
	2025 %	2024 %	2025 %	2024 %
Discount rate	0.26 - 2.49	1.88 - 2.88	1.72	2.39
Salary growth rate	2.50 - 5.00	2.50 - 5.00	5.00	5.00
Turnover rate	2.00 - 19.00	2.00 - 20.00	2.00 - 19.00	2.00 - 20.00



Sensitivity analysis for each significant assumption used is as follows:

Consolidated financial statements						
Change in assumption		Impact on defined benefit obligation				
		Increase in assumption		Decrease in assumption		
2025	2024	2025	2024	2025	2024	
%	%	%	%	%	%	%
Discount rate	0.50	0.50	Decreased by 4.00	Decreased by 4.26	Increased by 4.32	Increased by 4.61
Salary growth rate	0.50	0.50	Increased by 3.96	Increased by 4.17	Decreased by 3.71	Decreased by 3.90
Turnover rate	10.00	10.00	Decreased by 2.16	Decreased by 2.25	Increased by 2.27	Increased by 2.36
Separate financial statements						
Change in assumption		Impact on defined benefit obligation				
		Increase in assumption		Decrease in assumption		
2025	2024	2025	2024	2025	2024	
%	%	%	%	%	%	%
Discount rate	0.50	0.50	Decreased by 5.14	Decreased by 5.42	Increased by 5.55	Increased by 5.87
Salary growth rate	0.50	0.50	Increased by 5.10	Increased by 5.44	Decreased by 4.78	Decreased by 5.09
Turnover rate	10.00	10.00	Decreased by 2.78	Decreased by 2.93	Increased by 2.92	Increased by 3.07

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the retirement benefits recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

The Group is exposed to a number of risks related to its defined employee benefit obligations, the most significant of which is changes in bond yields. A decrease in Government bond yields will increase plan liabilities.

The weighted average duration of the defined benefit obligation is 2 - 28 years for consolidated financial statements and 14 years for separate financial statements. (2024: 3 - 24 years and 14 years for consolidated financial statements and separate financial statements, respectively).

Expected maturity analysis of undiscounted retirement benefits are as follows:

Consolidated financial statements				
	Less than a year Baht	Between 1-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2025 Retirement benefits	18,653,048	19,076,893	163,272,354	201,002,295
At 31 December 2024 Retirement benefits	19,301,912	9,047,746	157,138,033	185,487,691
Separate financial statements				
	Less than a year Baht	Between 1-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2025 Retirement benefits	2,001,048	19,076,893	155,404,458	176,482,400
At 31 December 2024 Retirement benefits	575,912	9,047,746	149,069,743	158,693,401

**24.2 Long-service awards**

The Group has the obligation in benefit payable for the employee depends on employees' length of service at 5 years, 10 years, 15 years and 20 years.

The movement in the defined benefit obligation over the years are as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
At 1 January	12,388,931	9,266,133	12,156,590	9,116,871
Current service cost	1,803,030	1,250,363	1,664,430	1,218,871
Past service cost	6,346,603	-	6,117,794	-
Interest expense	249,020	210,899	242,830	207,200
	8,398,653	1,461,262	8,025,054	1,426,071
Remeasurements:				
Loss from change in demographic assumptions	34,982	176,345	28,660	172,654
Gain from change in financial assumptions	783,126	2,469,343	754,464	2,423,383
Experience loss	970,899	194,348	1,031,990	151,011
	1,789,007	2,840,036	1,815,114	2,747,048
Benefits payment	(1,723,000)	(1,178,500)	(1,718,000)	(1,133,400)
At 31 December	20,853,591	12,388,931	20,278,758	12,156,590

The principal actuarial assumptions used were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 %</b>	<b>2024 %</b>	<b>2025 %</b>	<b>2024 %</b>
Discount rate	1.15 - 1.81	2.00 - 2.36	1.26	2.00
Turnover rate	2.00 - 19.00	2.00 - 20.00	2.00 - 19.00	2.00 - 20.00

Sensitivity analysis for each significant assumption used is as follows:

	<b>Consolidated financial statements</b>					
	<b>Impact on defined benefit obligation</b>					
	<b>Change in assumption</b>		<b>Increase in assumption</b>		<b>Decrease in assumption</b>	
	<b>2025 %</b>	<b>2024 %</b>	<b>2025 %</b>	<b>2024 %</b>	<b>2025 %</b>	<b>2024 %</b>
Discount rate	0.50	0.50	Decreased by 2.64	Decreased by 2.15	Increased by 2.77	Increased by 2.23
Turnover rate	10.00	10.00	Decreased by 1.89	Decreased by 1.92	Increased by 1.98	Increased by 2.06
	<b>Separate financial statements</b>					
	<b>Impact on defined benefit obligation</b>					
	<b>Change in assumption</b>		<b>Increase in assumption</b>		<b>Decrease in assumption</b>	
	<b>2025 %</b>	<b>2024 %</b>	<b>2025 %</b>	<b>2024 %</b>	<b>2025 %</b>	<b>2024 %</b>
Discount rate	0.50	0.50	Decreased by 2.64	Decreased by 2.15	Increased by 2.77	Increased by 2.22
Turnover rate	10.00	10.00	Decreased by 1.86	Decreased by 1.96	Increased by 1.95	Increased by 2.05

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the retirement benefits recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous year.

## **25 Share capital**

	Authorised shares		Issued and fully paid-up		Share premium
	Number of shares (Shares)	Ordinary shares (Baht)	Number of shares (Shares)	Ordinary shares (Baht)	Ordinary shares (Baht)
At 1 January 2024	400,000,000	400,000,000	400,000,000	400,000,000	3,134,555,837
At 31 December 2024	400,000,000	400,000,000	400,000,000	400,000,000	3,134,555,837
At 31 December 2025	400,000,000	400,000,000	400,000,000	400,000,000	3,134,555,837

As at 31 December 2025, the total number of authorised ordinary shares is 400,000,000 shares with a par value of Baht 1 per share (2024: 400,000,000 shares with a par value of Baht 1 per share). All issued shares were fully paid-up (2024: all issued shares were fully paid-up).

## 26 Legal reserve

Under the Public Limited Company Act., B.E. 2535, the Company is required to set aside as a legal reserve at least 5 percent of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10 percent of the authorised capital. The legal reserve is not available for dividend distribution.

## 27 Assets and liabilities relating to contracts with customers

### 27.1 Contract assets

The Group and the Company have recognised the following assets related to contracts with customers where the Group and the Company recorded revenue for fulfilment of a contractual performance obligation before the customer paid consideration or before the requirements for billing as follow:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Contract assets - current portion				
- Third parties	1,025,174,525	554,023,130	994,250,660	533,065,425
- Related parties (Note 35.3)	55,834,509	74,750,570	61,536,361	74,696,773
<u>Less</u> Loss allowance (Note 5.1.2)	(4,837,105)	(422,832)	(4,837,105)	(422,832)
Total current portion	1,076,171,929	628,350,868	1,050,949,916	607,339,366
Contract assets - non-current portion				
- Third parties	8,562,692	28,952,875	7,400,384	28,952,875
- Related parties (Note 35.3)	14,159,295	54,839,365	14,159,295	54,839,365
<u>Less</u> Loss allowance (Note 5.1.2)	(379,612)	(1,734,013)	(379,612)	(1,734,013)
Total non-current portion	22,342,375	82,058,227	21,180,067	82,058,227
Total contract assets	1,098,514,304	710,409,095	1,072,129,983	689,397,593

#### Significant changes in contract assets

Contract assets have increased as the Group recorded revenue for fulfillment of a contractual performance obligation before the customer paid consideration or before the requirements for billing. The Group also recognised a loss allowance for contract assets as disclosed in note 5.1.2.

## 27.2 Assets recognised from costs to fulfill a contract

### *Costs to fulfill a contract*

Costs to fulfill a contract are classified as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Current portion	70,390,096	38,612,684	70,390,096	38,612,684
Non-current portion	25,125,461	20,390,729	25,125,461	20,390,729
	95,515,557	59,003,413	95,515,557	59,003,413

The asset recognised from capitalising the costs to fulfill a customer contract is included in trade and other current receivables and cost to fulfil a contract (non-current portion) in the statement of financial position as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht

### **Statements of financial position as of 31 December**

Prepayments project costs - third parties - current portion (Note 10)	70,390,096	38,612,684	70,390,096	38,612,684
Prepayments project costs - third parties - non-current portion	25,125,461	20,390,729	25,125,461	20,390,729

### **Statements of comprehensive income for the year ended 31 December**

Amortisation charges	82,923,979	84,125,936	79,902,548	82,852,038
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The assets in relation to prepayments project costs to subcontractors for maintenance projects were presented as trade and other current receivables and cost to fulfil a contract in statement of financial position. The assets are amortised when providing services to customers or on a straight-line basis over the term of the specific contract it relates to, consistent with the pattern of revenue recognition.

## 27.3 Contract liabilities

The Group has recognised contract liabilities where the Group received the customer paid consideration or issued billing before recorded revenue for fulfillment of contractual performance obligation. The liabilities recognised from customer contract and contract liabilities due to recognise revenue over a year in the statement of financial position as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Contract liabilities - current portion				
- Third parties	75,082,820	21,286,525	75,430,514	18,138,882
- Related parties (Note 35.3)	28,469,784	7,818,365	28,096,306	7,818,365
Total current portion	103,552,604	29,104,890	103,526,820	25,957,247
Contract liabilities - non-current portion				
- Third parties	9,498,077	49,410,864	9,498,077	49,410,864
Total non-current portion	9,498,077	49,410,864	9,498,077	49,410,864
Total contract liabilities	113,050,681	78,515,754	113,024,897	75,368,111

*Changes in contract liabilities*

The changing in contract liabilities during the year came from the billing issue offset with overtime revenue recognition in the year after performance obligations satisfied.

*Revenue recognised in relation to contract liabilities*

The following table shows how much of the revenue recognised in the current reporting year (excluded the amortisation of finance costs from financing components from customer contracts) relates to carried-forward contract liabilities as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Revenue recognised that was included in the contract liabilities	27,000,738	68,929,990	27,000,738	68,792,543

**27.4 Unsatisfied long-term contracts**

As at 31 December 2025 and 2024, the following table shows unsatisfied performance obligations resulting from customer contracts.

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Unsatisfied long-term contracts	3,322,927,676	1,978,203,467	3,176,053,591	1,925,337,011

Management expects that 61.63% of the transaction price allocated to the unsatisfied contracts as of 31 December 2025 will be recognised as revenue during the next reporting period amounting to Baht 2,048.00 million. The remaining 38.37% amounting to Baht 1,274.93 million will be recognised within 2032. The amount disclosed above does not include variable consideration which is constrained.

**28 Other income**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Interest income	17,182,981	20,802,267	17,827,190	21,632,079
Dividend income	103,550	106,100	236,848,693	122,527,691
Other income	5,932,240	2,672,868	5,935,229	4,589,917
	23,218,771	23,581,235	260,611,112	148,749,687

**29 Expenses by nature**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
Consumable materials and subcontract	1,784,685,300	1,815,395,578	1,708,024,806	1,772,251,177
Employee costs	282,380,015	245,284,838	218,940,571	184,821,249
Rental and utilities expenses	16,098,026	13,563,826	15,879,855	12,387,544
Travelling expense	18,428,855	15,460,010	17,275,513	14,238,728
Transportation and import expenses	1,299,795	1,377,441	1,299,795	1,304,458
Depreciation and amortisation	16,742,586	16,491,165	14,806,416	14,958,312
Repair and maintenance expenses	6,047,173	5,387,672	5,605,069	4,974,155

### 30 Finance costs

The Group and the Company have finance costs that were not capitalised as cost of constructions as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Interest from borrowings from financial institutions	49,428,351	34,330,655	49,428,351	34,330,655
Interest from short-term borrowings from related parties	111,599	1,091,615	713,217	1,771,971
Interest from short-term borrowings from third parties	3,804,890	-	3,804,890	-
Interest from lease liabilities	153,319	236,744	142,544	215,237
Fee for obtaining source of borrowings	6,962,330	8,294,398	6,941,018	8,282,538
Financial components from customer contracts	2,225,018	2,523,480	2,225,019	2,523,480
	62,685,506	46,476,892	63,255,039	47,123,881

### 31 Income tax

Income tax for the year comprises the following:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Current tax:				
Current tax on profits for the year	13,037,068	37,314,342	11,266,952	33,728,058
Adjustments in respect of prior year	(1,589,113)	-	(1,589,113)	-
<b>Total current tax</b>	<b>11,447,955</b>	<b>37,314,342</b>	<b>9,677,839</b>	<b>33,728,058</b>
Deferred income tax:				
Increase in deferred tax assets (Note 20)	(2,364,639)	(7,937,260)	(1,943,504)	2,015,534
Increase in deferred tax liabilities (Note 20)	(1,955,020)	(2,552,383)	(1,759,143)	(2,393,010)
<b>Total deferred income tax</b>	<b>(4,319,659)</b>	<b>(10,489,643)</b>	<b>(3,702,647)</b>	<b>(377,476)</b>
<b>Income tax</b>	<b>7,128,296</b>	<b>26,824,699</b>	<b>5,975,192</b>	<b>33,350,582</b>

The income tax on the Group's profit before income tax differs from the theoretical amount that would arise using the basic tax rate of the home country of the Company as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Profit before income tax</b>	<b>177,704,336</b>	<b>236,858,444</b>	<b>233,122,951</b>	<b>278,705,098</b>
Tax calculated at a tax rate of 20%	35,540,867	47,371,689	46,624,590	55,741,020
<b>Tax effect of:</b>				
Expenses not deductible for tax purpose	9,323,091	3,630,238	9,297,402	6,105,488
Income not subject to tax	(35,647,014)	(23,590,520)	(47,369,739)	(27,913,846)
Expenses additionally deductible for tax purpose	(987,948)	(702,583)	(987,948)	(582,080)
Tax losses for which no deferred income tax assets was recognised	488,413	115,875	-	-
Adjustment in respect of prior year	(1,589,113)	-	(1,589,113)	-
<b>Tax charge</b>	<b>7,128,296</b>	<b>26,824,699</b>	<b>5,975,192</b>	<b>33,350,582</b>

**Turnkey Communication Services Public Company Limited**  
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The weighted average tax rate of consolidated financial statements was 4.01% (2024: 11.33%). The weighted average tax rate for the separate financial statements was 2.56% (2024: 11.97%). The decrease in tax is due to the tax exemption of share of profit from investment in associates and joint venture in the consolidated financial statements, and dividend income in the separate financial statements.

The income tax (charge)/credit relating to component of other comprehensive income is as follows:

	<b>Consolidated financial statements</b>					
	<b>2025</b>			<b>2024</b>		
	<b>Before tax Baht</b>	<b>Tax recognised Baht</b>	<b>After tax Baht</b>	<b>Before tax Baht</b>	<b>Tax recognised Baht</b>	<b>After tax Baht</b>
Remeasurement of retirement benefits obligations (Note 24)	(2,042,809)	409,950	(1,632,859)	(4,455,567)	891,113	(3,564,454)
Share of other comprehensive income from investment in associates	(353,832)	-	(353,832)	2,706,457	-	2,706,457
Other comprehensive income	(2,396,641)	409,950	(1,986,691)	(1,749,110)	891,113	(857,997)
	<b>Separate financial statements</b>					
	<b>2025</b>			<b>2024</b>		
	<b>Before tax Baht</b>	<b>Tax recognised Baht</b>	<b>After tax Baht</b>	<b>Before tax Baht</b>	<b>Tax recognised Baht</b>	<b>After tax Baht</b>
Remeasurement of retirement benefits obligations (Note 24)	(4,495,834)	899,167	(3,596,667)	(4,583,708)	916,742	(3,666,966)
Other comprehensive income	(4,495,834)	899,167	(3,596,667)	(4,583,708)	916,742	(3,666,966)

### 32 Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the year, excluding treasury shares.

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Basic earnings per share</b>				
Net profit attributable to ordinary equity holder of the Company	171,756,348	212,798,957	227,147,759	245,354,516
Weighted average number of ordinary shares outstanding (shares)	400,000,000	400,000,000	400,000,000	400,000,000
<b>Basic earnings per share (Baht per share)</b>	<b>0.43</b>	<b>0.53</b>	<b>0.57</b>	<b>0.61</b>

There are no potential dilutive ordinary shares in issue during 2025 and 2024.

### 33 Dividends

#### In 2025

On 24 April 2025, the 2025 Annual General Meeting of Shareholder passed the resolution to approve the annual dividend payment of Baht 0.20 per share, totaling Baht 80,000,000. The dividend was distributed to the shareholders on 20 May 2025.

#### In 2024

On 19 April 2024, the 2024 Annual General Meeting of Shareholder passed the resolution to approve the annual dividend payment of Baht 0.15 per share, totaling Baht 60,000,000. The dividend was distributed to the shareholders on 15 May 2024.



**Turnkey Communication Services Public Company Limited**  
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**34 Change in liabilities arising from financing activities**

	Consolidated financial statements					
	Lease liabilities Baht	Short-term borrowings from financial institutions Baht	Long-term borrowings from financial institutions Baht	Short-term borrowings from related parties Baht	Short-term borrowings from third party Baht	Dividend payable Baht
Liabilities at 1 January 2024	3,770,635	511,000,000	-	-	-	-
Cash inflows	-	1,551,548,769	100,000,000	31,473,914	-	-
Cash outflows						
- Principal	(1,459,881)	(1,396,559,617)	(16,680,000)	(30,086,957)	-	(60,000,000)
- Interest	(236,744)	-	-	-	-	-
Increase in interests	236,744	-	-	-	-	-
Acquisitions - lease liabilities	564,944	-	-	-	-	-
Dividends declaration (Note 33)	-	-	-	-	-	60,000,000
Liabilities at 31 December 2024	2,875,698	665,989,152	83,320,000	1,386,957	-	-
Cash inflows	-	1,757,711,335	794,000,000	-	162,316,728	-
Cash outflows						
- Principal	(1,621,441)	(1,760,038,450)	(125,110,000)	-	-	(80,000,000)
- Interest	(153,319)	-	-	-	-	-
Increase in interests	153,319	-	-	-	-	-
Amortise front-end-fee	-	-	1,049,609	-	-	-
Dividends declaration (Note 33)	-	-	-	-	-	80,000,000
Liabilities at 31 December 2025	1,254,257	663,662,037	753,259,609	1,386,957	162,316,728	-

	Separate financial statements					
	Lease liabilities Baht	Short-term borrowings from financial institutions Baht	Long-term borrowings from financial institutions Baht	Short-term borrowings from related parties Baht	Short-term borrowings from third party Baht	Dividend payable Baht
Liabilities at 1 January 2024	3,513,181	511,000,000	-	18,000,000	-	-
Cash inflows	-	1,551,548,769	100,000,000	36,473,914	-	-
Cash outflows						
- Principal	(1,159,658)	(1,396,559,617)	(16,680,000)	(35,086,957)	-	(60,000,000)
- Interest	(215,237)	-	-	-	-	-
Increase in interests	215,237	-	-	-	-	-
Acquisitions - lease liabilities	134,422	-	-	-	-	-
Dividends declaration (Note 33)	-	-	-	-	-	60,000,000
Liabilities at 31 December 2024	2,487,945	665,989,152	83,320,000	19,386,957	-	-
Cash inflows	-	1,757,711,335	794,000,000	-	161,517,391	-
Cash outflows						
- Principal	(1,402,416)	(1,760,038,450)	(125,110,000)	-	-	(80,000,000)
- Interest	(142,544)	-	-	-	-	-
Increase in interests	142,544	-	-	-	-	-
Amortise front-end-fee	-	-	1,049,609	-	-	-
Dividends declaration (Note 33)	-	-	-	-	-	80,000,000
Liabilities at 31 December 2025	1,085,529	663,662,037	753,259,609	19,386,957	161,517,391	-

### **35 Related party transactions**

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Company, including investment entities, associates, joint venture and individuals or entities having significant influence over the Company, key management personnel, including directors and officers of the Company and close members of the family of these individuals and entities associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The ultimate shareholder of the Company is Tiewtranont family who owned 33.37%. The other major shareholders is SKY ICT Public Company Limited owned 19.29% of the Company's shares. The remaining 47.34% of the shares are widely held.

Relationship of the related companies as follows:

<b>Related companies</b>	<b>Relationship</b>
Paradigm Technology Service Company Limited	Subsidiary
Exdream Spirit Company Limited	Subsidiary (subsidiary of Paradigm Technology Service Company Limited)
IBS Corporation Limited	Subsidiary
Eastgate Tech Company Limited	Subsidiary (subsidiary of IBS Corporation Limited)
ATA Testing (Thailand) Co., Ltd.	Subsidiary (subsidiary of IBS Corporation Limited)
Advanced Information Technology Public Company Limited	Associate
One to One Professional Company Limited	Associate
GTF TKC Company Limited	Associate (Share's payment in process)
Mercury Expertise Company Limited	Associate (associates of Exdream Spirit Company Limited)
Siam EV Corporation Limited	Joint venture (joint venture of IBS Corporation Limited)
SKY ICT Public Company Limited	Related Party and shareholder
Metthier Co., Ltd.	Related Party (subsidiary of SKY ICT Public Company Limited)
Pro Inside Public Company Limited	Related Party (subsidiary of SKY ICT Public Company Limited)
Astro Solutions Company Limited	Related Party (subsidiary of SKY ICT Public Company Limited)
Siam Administrative Management and Security Guards Co., Ltd.	Related Party (subsidiary of Metthier Co., Ltd.)
PAI. International Company Limited	Related Party

Transactions with related parties are as follows:

**35.1 Revenue from sales of goods, information engineering and services and other income**

For the years ended 31 December	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Revenue from sales of goods</b>				
Associate	485,700	-	-	-
Joint venture	66,632,243	133,264,486	66,632,243	133,264,486
Related parties	416,911,260	1,336,844	416,911,260	1,336,844
	484,029,203	134,601,330	483,543,503	134,601,330
<b>Revenue from information engineering and rendering services</b>				
Subsidiaries	-	-	3,913,989	8,900,824
Associate	14,945,524	49,650,941	14,926,524	49,650,941
Joint venture	350,000	-	-	-
Related parties	194,439,183	206,012,464	191,340,230	205,342,983
	209,734,706	255,663,405	210,180,743	263,894,748
<b>Rental and service income</b>				
Subsidiaries	-	-	720,360	660,360
	-	-	720,360	660,360
<b>Dividend income</b>				
Subsidiaries	-	-	3,286,800	-
Associates	-	-	233,458,343	122,421,591
	-	-	236,745,143	122,421,591
<b>Other income</b>				
Subsidiaries	-	-	1,972,960	2,112,438
Joint venture	333,373	54,000	240,000	48,000
	333,373	54,000	2,212,960	2,160,438
<b>Interest income</b>				
Subsidiaries	-	-	842,949	935,999
Related parties	923,703	65,314	923,703	65,314
Joint venture	118,808	17,414	-	-
	1,042,512	82,728	1,766,653	1,001,313

**35.2 Purchases of goods and services**

For the years ended 31 December	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Purchases of goods</b>				
Subsidiaries	-	-	235,958	1,262,710
Related parties	-	5,781,440	-	5,781,440
	-	5,781,440	235,958	7,044,150
<b>Purchases of services</b>				
Subsidiaries	-	-	5,819,317	8,613,021
Related parties	15,728,271	-	15,728,271	8,613,021
	15,728,271	-	21,547,588	8,613,021
<b>Selling expense</b>				
Subsidiaries	-	-	857,259	620,000
	-	-	857,259	620,000
<b>Administrative expense</b>				
Subsidiaries	-	-	1,510,500	2,086,528
Shareholders	35,457	-	35,457	-
	35,457	-	1,545,957	2,086,528
<b>Payments for leases</b>				
Shareholders	624,000	624,000	624,000	624,000
	624,000	624,000	624,000	624,000
<b>Purchase of fixed asset</b>				
Subsidiaries	-	-	360,000	1,324,691
	-	-	360,000	1,324,691
<b>Finance costs</b>				
Subsidiaries	-	-	630,000	680,356
	-	-	630,000	680,356

**35.3 Outstanding balances arising from sales and purchases of goods, information engineering and services and other income and other expenses**

As at 31 December	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Trade receivables</b> (Note 10)				
Subsidiaries	-	-	84,437	666,053
Associate	40,914,229	28,511,429	40,914,229	28,511,429
Joint venture	-	142,593,000	-	142,593,000
Related parties	334,553,086	172,599,071	334,469,087	172,098,473
	375,467,315	343,703,500	375,467,753	343,868,955
<b>Amount due from</b> (Note 10)				
Subsidiaries	-	-	6,698,944	6,704,056
Joint venture	24,610	-	21,400	-
Related parties	-	2,291,075	-	164,000
	24,610	2,291,075	6,720,344	6,868,056
<b>Accrued interest income</b> (Note 10)				
Subsidiaries	-	-	612,896	95,977
Associate	923,703	363,639	923,703	363,639
Joint venture	118,808	-	-	-
	1,042,511	363,639	1,536,599	459,616
<b>Accrued income</b> (Note 10)				
Subsidiaries	-	-	-	2,584,320
Joint venture	-	142,700	-	-
Related parties	-	29,304,895	-	29,304,895
	-	29,447,595	-	31,889,215
<b>Contract assets - current portion</b> (Note 27.1)				
Subsidiaries	-	-	5,701,853	4,607,314
Associate	-	15,488,574	-	15,488,574
Related parties - net	55,834,509	58,839,164	55,834,509	54,178,053
	55,834,509	74,327,738	61,536,362	74,273,941
<b>Contract assets - non-current portion</b> (Note 27.1)				
Associate	-	15,488,574	-	15,488,574
Related parties - net	14,159,295	37,616,778	14,159,295	37,616,778
	14,159,295	53,105,352	14,159,295	53,105,352
<b>Advance payments to subcontractors</b> (Note 27.2)				
Subsidiaries	-	-	1,618,403	3,040,782
	-	-	1,618,403	3,040,782
<b>Investment in debentures measured at amortised cost</b>				
Related parties	-	10,000,000	-	10,000,000
	-	10,000,000	-	10,000,000

As at 31 December	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
<b>Trade payables</b> (Note 22)				
Subsidiaries	-	-	1,594	9,080,822
Related parties	-	154,017	-	154,017
	-	154,017	1,594	9,234,839
<b>Amount due to</b> (Note 22)				
Subsidiaries	-	-	132,011	-
Related parties	-	2,824	-	2,824
	-	2,824	132,011	2,824
<b>Accrued expenses</b> (Note 22)				
Subsidiaries	-	-	15,000	156,395
	-	-	15,000	156,395
<b>Accrued interest expense</b>				
Subsidiaries	-	-	-	6,904
Related parties	-	1,140	-	1,140
	-	1,140	-	8,044
<b>Lease liabilities - current portion</b>				
Shareholders	-	567,841	-	567,841
	-	567,841	-	567,841
<b>Accrued project costs</b> (Note 22)				
Subsidiaries	-	-	6,697,219	11,502,350
Related parties	-	20,920,801	-	19,394,628
	-	20,920,801	6,697,219	30,896,978
<b>Contract liabilities - current portion</b> (Note 27.3)				
Related parties	28,096,306	7,818,365	28,096,306	7,818,365
	28,096,306	7,818,365	28,096,306	7,818,365
<b>Other non-current liabilities</b>				
Subsidiaries	-	-	50,000	50,000
	-	-	50,000	50,000

#### 35.4 Outstanding balances arising from short-term loans to related parties

The movements of short-term loans to related parties can be analysed as follows:

	Consolidated financial statements				Separate financial statements			
	Associate Baht	Joint venture Baht	Related parties Baht	Total Baht	Subsidiaries Baht	Associate Baht	Related parties Baht	Total Baht
Loans to								
At 1 January 2024	-	-	-	-	31,000,000	-	-	31,000,000
Addition	10,500,000	-	11,276,087	21,776,087	5,500,000	10,500,000	11,276,087	27,276,087
Repayment	-	-	(9,913,044)	(9,913,044)	(10,000,000)	-	(9,913,044)	(19,913,044)
At 31 December 2024	10,500,000	-	1,363,043	11,863,043	26,500,000	10,500,000	1,363,043	38,363,043
Loans to								
At 1 January 2025	10,500,000	-	1,363,043	11,863,043	26,500,000	10,500,000	1,363,043	38,363,043
Addition	5,990,000	4,053,295	-	10,043,295	26,500,000	5,990,000	-	32,490,000
Repayment	-	-	-	-	(22,000,000)	-	-	(22,000,000)
At 31 December 2025	16,490,000	4,053,295	1,363,043	21,906,338	31,000,000	16,490,000	1,363,043	48,853,043

At 31 December 2025, the short-term loans to subsidiaries, associate and related parties are unsecured and denominated in Thai Baht. The loans carry interest at 2.00% - 6.00% and due for repayment on demand.

Loans are current portion. The fair value is equal to the book value since the effect of the discount rate is insignificant.



### 35.5 Outstanding balances arising from long-term loans to a subsidiary

The movements of long-term loans to a subsidiary can be analysed as follows:

	Separate financial statements	
	2025 Baht	2024 Baht
At 1 January	6,100,000	14,500,000
Repayment	(6,100,000)	(8,400,000)
At 31 December	-	6,100,000

	Separate financial statements	
	2025 Baht	2024 Baht
Current portion of long-term loans to a subsidiary	-	6,100,000
Long-term loans to a subsidiary	-	-
Closing net book value	-	6,100,000

The fair value is equal to the book value since the effect of the discount rate is insignificant.

### 35.6 Outstanding balances arising from short-term borrowings from related parties

The movements of short-term borrowings from related parties are disclosed in Note 34

### 35.7 Outstanding balances arising from lease liabilities

The movements of lease liabilities can be analysed as follows:

	Separate financial statements	
	2025 Baht	2024 Baht
At 1 January	567,841	1,191,841
Repayment	(567,841)	(624,000)
At 31 December	-	567,841

### 35.8 Key management compensation

Key management includes directors (executive and non-executive) and members of the executive committee. The compensation paid or payable to key management for employee services is shown below:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
As at 31 December				
Salaries and other short-term employee benefits	28,174,340	25,214,480	26,529,824	23,569,964
Retirement benefits	1,082,474	887,146	1,082,474	887,146
Total	29,256,814	26,101,626	27,612,298	24,457,110

### **36 Litigations**

#### **Breach of service agreement**

On 30 June 2023, the Company ("defendant") is claimed by a public company ("plaintiff") as civil case to claim compensation regarding service agreement of Baht 271 million and forfeiture of collateral of Baht 24 million. Subsequently, on 20 September 2023, the Company filed a counterclaim with the court in order for the court to consider the verdict dismissing the plaintiff's case and forcing the plaintiff to continue to be liable to the defendant for the collateral including interest.

Currently, the case is under consideration by the Central Administrative Court. The Company's legal advisor was opined that the Company has not breached the contract and is not obligated to pay for the services, so the counterparty is responsible for the damages. Therefore, the management considers the possibility of any contingent liability according to the civil case is remote and does not recognise liability in these financial statements.

#### **Breach of a-hire-of-work**

On 04 March 2025, the Company ("defendant") is claimed by a public company ("plaintiff") as civil case to claim compensation regarding service agreement of Baht 85.90 million. Subsequently, on 14 August 2025 the Company filed the answer and counterclaim for neglect of duties of Baht 316.93 million

Currently, the Court has scheduled the hearing of witness examination on 16 June 2026. The management considers the possibility of any contingent liability according to the civil case is remote and does not recognise liability in these financial statements.

### **37 The dispute with a customer**

#### **TSC consortium**

On 12 March 2025, the TSC consortium, a partnership between the Company and Super ICT Co., Ltd. ("the Consortium"), received a letter from a government agency client ("the Counter party") requesting payment of a penalty for late delivery amounting to Baht 96.08 million.

On 18 March 2025, the Consortium issued a letter disputing the penalty, arguing that the calculation was incorrect and unlawful. The Consortium explained that the calculation period was unfair as it did not consider the delay in the Counter party's delivery of the site to the Consortium. Additionally, the method of calculating the penalty did not comply with the regulations of the Procurement Committee.

On 29 April 2025, the Consortium sent a letter to the Comptroller General's Department to appeal for fairness regarding the penalty.

In May 2025, the Counter party sent another letter requesting the Consortium to proceed with the payment of the penalty. However, the Consortium responded with another letter reiterating its position that the penalty was unfair and unlawful.

On 18 August 2025, the Comptroller General's Department sent a letter notifying the Consortium of the outcome of its complaint, stating that

- (1) As the Counter party delayed site delivery, a waiver or reduction of the fine must be considered under Section 102, paragraph one (1), with the Counter party advised to consider waiving or reducing the fine for the delayed site delivery.
- (2) the Counter party is entitled to levy fines for the delayed delivery of work instalments 3 and 4.
- (3) The fine set by the Counter party did not conform to the model prescribed by the Public Procurement and Supplies Management Policy Committee, as approved by the Office of the Attorney General. Therefore, it must be interpreted in good faith, taking into account customary practice and focusing on the true intent of the contract, which was to impose fines strictly according to the contract's terms.

On 11 September 2025, the Counter party sent a letter notifying payment for work instalments 3 and 4, totaling Baht 27.12 million, after deducting a fine of Baht 26.87 million. The letter also instructed the Consortium to pay the remaining fine and requested the Consortium to provide receipts for work instalments 3 and 4.

On 12 September 2025, the Consortium issued a letter disputing the demand and deduction of the fine from the payment for work instalments 3 and 4, as the dispute remained unresolved and could potentially proceed to the Administrative Court and the Criminal Court for Corruption and Misconduct.

On 24 October 2025, the Consortium sent a letter to the Secretary-General of the National Anti-Corruption Commission (NACC) and the Permanent Secretary of the Ministry of Digital Economy and Society, regarding a complaint alleging unlawful conduct by officials under the Counter party's supervision, citing the reasons outlined in its letter disputing the fine dated 18 March 2025.

On 17 November 2025, the Counter party sent a letter notifying the reconsideration of the penalty fees, acknowledging the reasons for waving the penalties due to the COVID19 pandemic situation. They also considered the inspection period of the delivered goods and the penalty assessment to ensure fairness to the joint venture.

On 16 January 2026, the Counter party sent a letter updating the progress of the penalty waiver for the joint venture regarding delayed work delivery due to the COVID19 pandemic situation. They also stated that the inspection period of the goods by the contracting parties would be considered in the subsequent penalty calculations.

Currently, the dispute is under consideration by the Counter party. The Company's management and legal advisors do not anticipate a significant impact on the Group and Company from this matter, and have recognised estimation of the potential loss accordingly.

#### Express World Tracking joint venture

On 31 October 2025, Express World Tracking joint venture, a joint operation, received a letter from a government agency client ("the Counter party") requesting payment of a penalty for non-compliance with the contract regarding the subcontracting of work and software licenses amounting to Baht 66.71 million. The Company's proportionate share of this fine amounting to Baht 33.65 million. This fine was calculated based on the total contract value. Management is in the process of preparing a clarification letter to the Counter party to seek fairness, requesting that the fine be calculated solely on the value of the subcontracted work that has actually been performed. The Company's management and legal advisors do not anticipate a significant impact on the Group and Company from this matter, and have recognised estimation of the potential loss accordingly.

### 38 Commitments

#### (a) Commitments from guarantees

As at 31 December 2025, the Group and the Company had letters of guarantee issued by bank to guarantee performance of projects, using of utilities and using of services from service providers amounting to Baht 589.46 million and Baht 588.94 million, respectively (2024: Baht 532.29 million and Baht 531.96 million, respectively).

#### (b) Lease commitments - where the Group and the Company is the lessee

As at 31 December 2025, the future aggregate minimum lease payments for short-term leases and low value leases are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Not later than 1 year	3,865,818	4,851,743	3,672,315	4,616,019
Later than 1 year but not later than 5 years	1,425,428	2,443,453	1,401,362	2,134,463
Total	5,291,246	7,295,196	5,073,677	6,750,482

#### (c) Capital commitments

Capital expenditure contracted as at the statement of financial position date but not recognised in the financial statements is as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Plant and equipment	-	2,172,413	-	2,172,413

### 39 Revenue and expense from telecommunication service

The Company received a type 1 of internet service license from National Broadcasting and Telecommunication Commission. For year ended 31 December 2025, the Company has revenue and expenses arising from telecommunication services as follows:

	<b>Consolidated and Separate financial statements</b>
	<b>Baht</b>
Revenue from telecommunication service	208,169,181
Expenses from telecommunication service	167,357,228

### 40 Events occurring after the reporting period

Dividends from associates

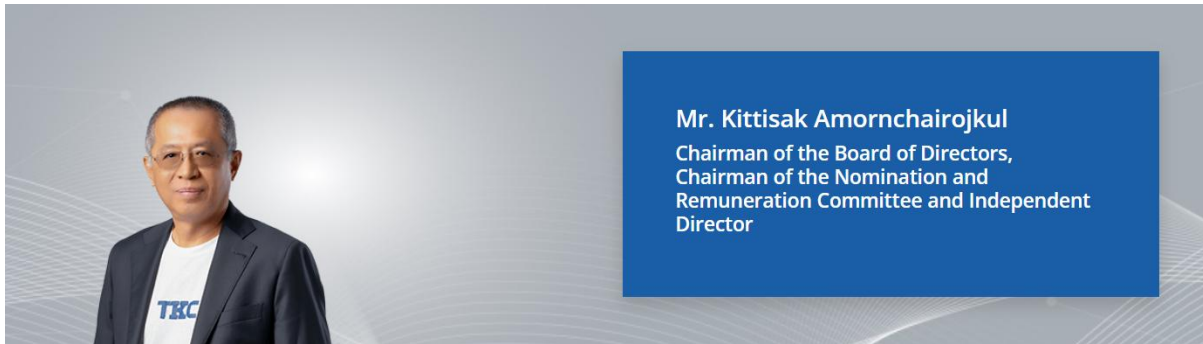
On 19 February 2026, the Board of Directors of Advanced Information Technology Public Company Limited ("AIT"), an associate company, resolved to approve the payment of an additional dividend of Baht 0.21 per share from operating profits for 2025.

Dividends payment

On 25 February 2026, the Board of Directors' Meeting No. 1/2026 resolved to propose the payment of an annual dividend to shareholders at the rate of 0.20 baht per share, totaling Baht 80,000,000 to the Annual General Meeting of Shareholders to be held in April 2026.

# APPENDIX 1

## Details of Directors, Executives, Authorized Controllers, and the Company Secretary



**Name:** MR. KITTISAK AMORNCHAIROJKUL  
**Age:** 65  
**Position:** Chairman of the Board of Directors Date of Appointment: 7 August 2014  
 Independent Director Date of Appointment: 7 August 2014  
 Chairman of the Nomination and Remuneration Committee  
 Date of Appointment: 28 June 2021

**Proportion of shareholding in TKC (as of December 30, 2025):** – None –

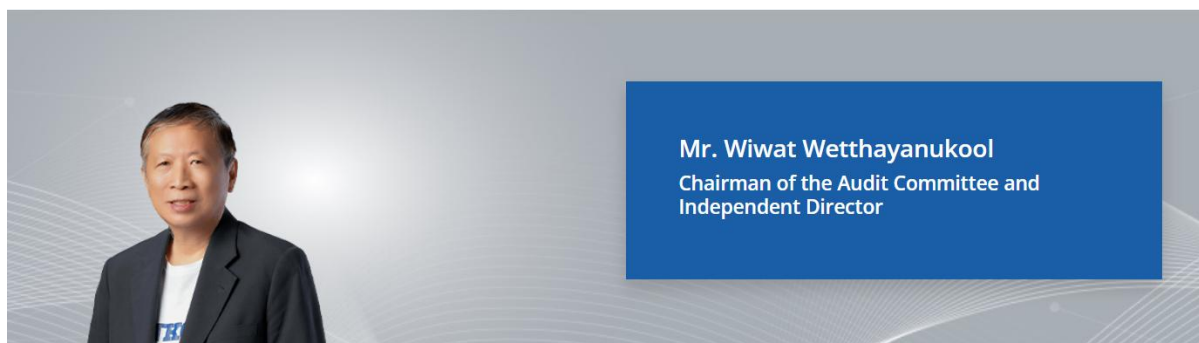
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master's Degree in Business Administration, Thammasat University</li> <li>Bachelor's Degree in Accounting, Rajamangala University of Technology</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>Legal Obligations and Duties (DLD) Year 2024</li> <li>Corporate Governance for Capital Market Intermediaries (CGI) Year 2016</li> <li>Role of the Chairman Program (RCP) Year 2008</li> <li>Director Accreditation Program (DAP) Year 2004</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Chairman of the Board of Directors, Chairman of the Nomination and Remuneration Committee and Independent Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2008 – Present	Independent Director	PAI. International Company Limited	Hospitals/Surgery
2021 – 2022	Advisor to the Chief Executive Officer	CGS-CIMB Securities (Thailand) Company Limited	Financial Securities
2017 – 2021	Directors and Deputy Chief Executive Officer	CGS-CIMB Securities (Thailand) Company Limited	Financial Securities
2014 – 2021	Independent Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Name:** MR. WIWAT WETTHAYANUKOOL

**Age:** 68

**Position:** Chairman of the Audit Committee  
Independent Director

Date of Appointment: 24 February 2014

Date of Appointment: 24 February 2014

**Proportion of shareholding in TKC (as of December 30, 2025):** – None –

**Family Relationships between Directors and Executives:** – None –

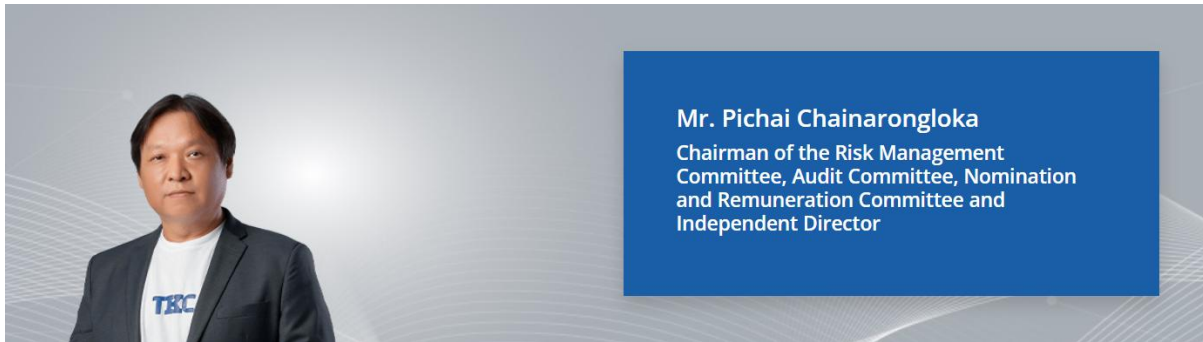
**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master's Degree in Business Administration in Finance, Washington State University, USA</li> <li>Bachelor's Degree in Accounting and Financial Management, Major in Cost Accounting, Chulalongkorn University</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>Subsidiary Governance Program (SGP) Year 2024</li> <li>Legal Obligations and Duties (DLD) Year 2024</li> <li>Director Certification Program (DCP) Year 2011</li> <li>Audit Committee Program (ACP) Year 2011</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Chairman of the Audit Committee and Independent Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2011 – Present	Chairman of the Corporate Governance and Independent Director	Jack Chia Industries (Thailand) Public Company Limited	Personal Care/ Medical Supplies
2014 – 2021	Chairman of the Audit Committee and Independent Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications
2012 – 2020	Audit Committee and Independent Director	Entech Industrial Solution Company Limited	Measurement Equipment/Calibration Service





**Name:** MR. PICHAI CHAINARONGLOKA

**Age:** 53

**Position:** Audit Committee Date of Appointment: 24 February 2014  
Independent Director Date of Appointment: 24 February 2014  
Chairman of the Risk Management Committee Date of Appointment: 28 June 2021  
Nomination and Remuneration Committee Date of Appointment: 28 June 2021

**Proportion of shareholding in TKC (as of December 30, 2025):** – None –

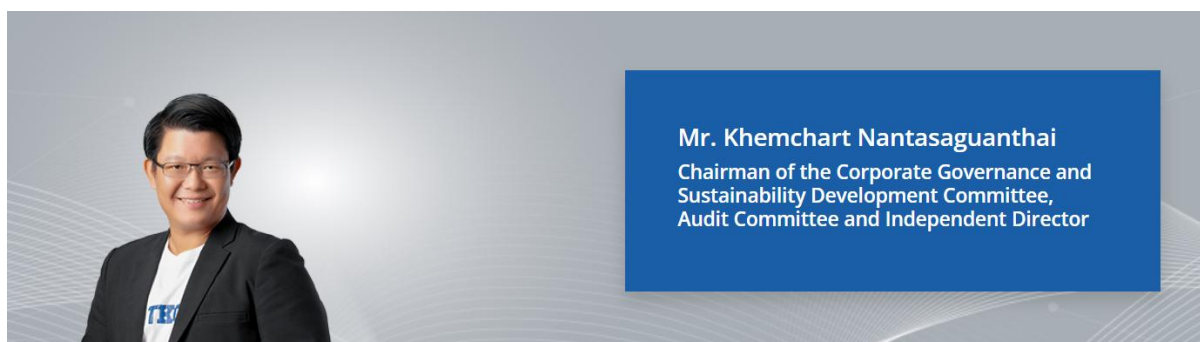
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master of Science in Real Estate Business, Thammasat University</li> <li>Master of Science in Economics (Research), the University of North Texas, USA</li> <li>Bachelor's Degree in Economics, Thammasat University</li> </ul>	<p><b>Thai Institute of Directors Association</b></p> <ul style="list-style-type: none"> <li>Risk Management Program for Corporate Leaders (RCL) Year 2019</li> <li>Director Accreditation Program (DAP) Year 2015</li> </ul> <p><b>Other Institutions</b></p> <ul style="list-style-type: none"> <li>Certificate Program in Property Valuation, Thammasat University</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Chairman of Risk Management Committee, Audit Committee, and Nomination and Remuneration Committee and Independent Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2022 – 2023	Chief of Accounting and Finance	Dimet (Siam) Public Company Limited	Construction Product Sales
2024 – 2025	Acting Chief Executive Officer	Kane Digital Company Limited	Digital Asset Management
2023 – 2024	Managing Director	Origin Reit Management Company Limited	Trust Fund Management
2019 – 2021	Chief REIT Management Officer	Innotech Asset Management Company Limited	Fund Management
2018 – 2021	Chairman of Risk Management Committee	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications
2014 – 2021	Audit Committee and Independent Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Name:** MR. KHEMCHART NANTASA-NGUANTHAI

**Age:** 42

**Position:** Audit Committee Date of Appointment: 11 November 2022  
Independent Director Date of Appointment: 11 November 2022  
Chairman of the Corporate Governance and Sustainability Development Committee  
Date of Appointment: 13 August 2024

**Proportion of shareholding in TKC (as of December 30, 2025):** – None –

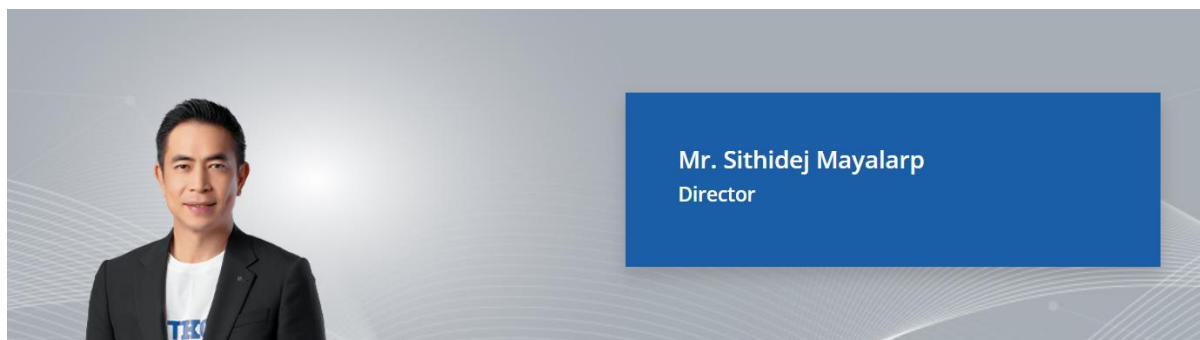
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master of Laws (LL.M.), Ramkhamhaeng University</li> <li>Bachelor of Laws (LL.B.), Bangkok University</li> </ul>	<p><b>Thai Institute of Directors Association</b></p> <ul style="list-style-type: none"> <li>Board's Roles in Purpose-driven Transition (PDT) Year 2025</li> <li>Director Accreditation Program (DAP) Year 2023</li> </ul> <p><b>Other Institutions</b></p> <ul style="list-style-type: none"> <li>Certificate of the Lawyer Training Course on the Code of Conduct of the Lawyers Council of Thailand</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2022 – Present	Chairman of the Corporate Governance and Sustainability Development Committee, Audit Committee and Independent Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2022 – Present	Adjunct Professor	Suan Sunandha Rajabhat University	Education/University
2013 – Present	Lawyer	Thep Law Office Company Limited	Law/Legal



**Name:** MR. SITHIDEJ MAYALARP

**Age:** 48

**Position:** Director

**Date of Appointment:** 5 March 2018

**Proportion of shareholding in TKC (as of December 30, 2025):** 0.06%

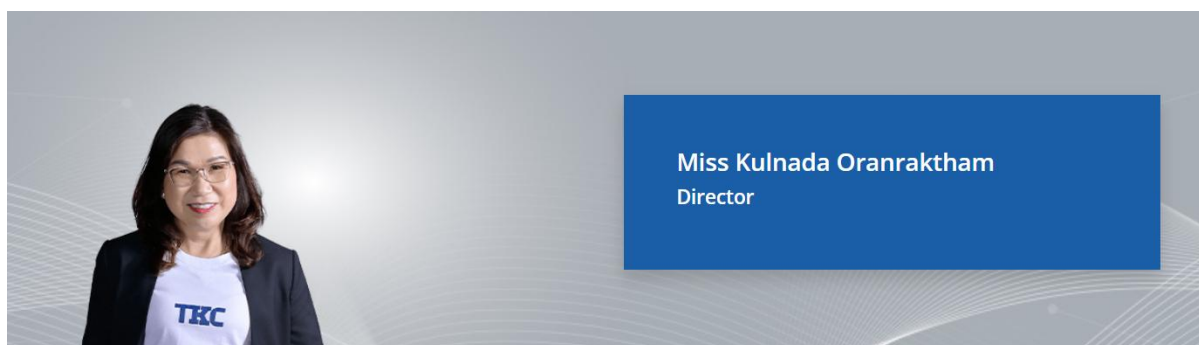
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>• Master of Business Administration, Thammasat University</li> <li>• Bachelor's Degree in Science and Engineering - Civil and Structural, The Ohio State University, USA</li> <li>• Mini MBA, Chulalongkorn University Year 2018</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>• Intensive Strategic Foresight (ISF) Year 2025</li> <li>• Beyond the First S-Curve How Future-Ready Organization Capture New Value Resilience Year 2025</li> <li>• Legal Obligations and Duties (DLD) Year 2024</li> <li>• Director Certification Program (DCP) Year 2017</li> <li>• Successful formulation &amp; Execution of Strategy (SFE) Year 2017</li> <li>• IT Governance and Cyber Resilience Program (ITG) Year 2017</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2023 – Present	Director	Advanced Information Technology Public Company Limited	Network and Communication System Service
2017 – Present	Chairman of the Executive Committee and Director	Sky ICT Public Company Limited	Information and Communication Technology
2025 – Present	Director	SKY AI Company Limited	Artificial Intelligence (AI) Development
2023 – Present	Director	Siam Deep Tech Company Limited	Innovative Security Services
2020 – Present	Director	SKY Aerotechs Systems Company Limited (formerly known as Aero Serves Company Limited)	Airport Operations
2018 – Present	Director	Astro Solutions Company Limited	Information Technology Consultant
2024 – 2025	Director	SKY CC Company Limited (formerly known as One To One Professional Company Limited)	Information Service Center Operations
2023 – 2025	Director	The Siam Administrative Management and Security Guards Company Limited	Cleaning and Security Services and Cash Management
2019 – 2023	Director	Pro Inside Company Limited	Computer/Telecommunication
2018 – 2021	Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications
2017 – 2024	Director	Metthier Company Limited	Development of Off-the-Shelf Software



**Miss Kulnada Oranraktham**  
Director

**Name:** MS. KULNADA ORANRAKTHAM

**Age:** 57

**Position:** Director

**Date of Appointment:** 5 March 2018

**Proportion of shareholding in TKC (as of December 30, 2025):** < 0.01%

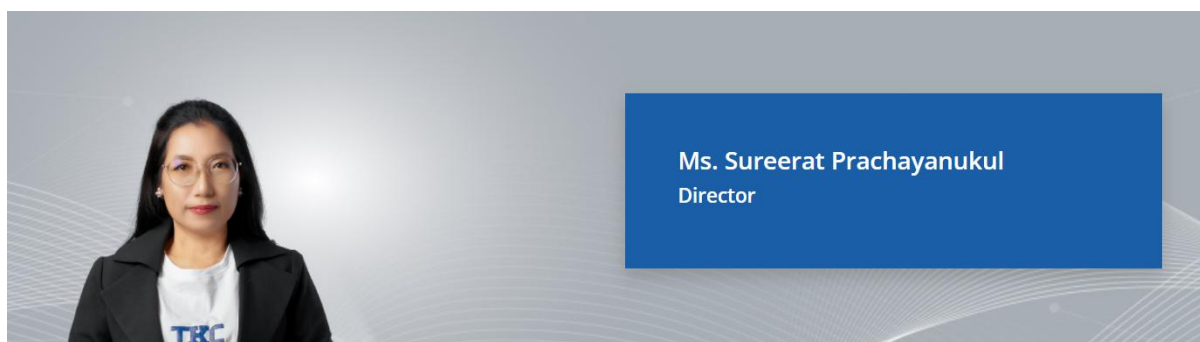
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master's Degree in Business Administration, Kasetsart University</li> <li>Bachelor's Degree in Commerce and Accounting, Thammasat University</li> </ul>	<p><b>Thai Institute of Directors Association</b></p> <ul style="list-style-type: none"> <li>CFO Professional Development Program "Digital Asset: Utility Token" Year 2025</li> <li>Legal Obligations and Duties (DLD) Year 2024</li> <li>Director Certification Program (DCP) Year 2017</li> <li>IT Governance and Cyber Resilience Program (ITG) Year 2017</li> <li>Director Accreditation Program (DAP) Year 2016</li> </ul> <p><b>Other Institutions</b></p> <ul style="list-style-type: none"> <li>IPO Go Big Strategies Omega world Class Year 2025</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Director	Turnkey Communication Services Public Company Limited	Digital Solutions/Telecommunications
2023 – Present	Director	Advanced Information Technology Public Company Limited	Network and Communication System Service
2017 – Present	Director	Sky ICT Public Company Limited	Information and Communication Technology
2025 – Present	Director	SKY AI Company Limited	Artificial Intelligence (AI) Development
2023 – Present	Director	SAL Group (Thailand) Company Limited	Air Transportation Equipment Leasing
2023 – Present	Director	Aeroflightservice Company Limited	Airports Operations
2023 – Present	Director	AOT Ground Aviation Services Company Limited	Other Support Services for Air Transportation
2023 – Present	Director	Siam Deep Tech Company Limited	Innovative Security Services
2020 – Present	Director	SKY Aerotechs Systems Company Limited (formerly known as Aero Serves Company Limited)	Airport Operations
2018 – Present	Director	Astro Solutions Company Limited	Information Technology Consultant
2024 – 2025	Director	SKY CC Company Limited (formerly known as One To One Professional Company Limited)	Information Service Center Operations
2023 – 2024	Director	The Siam Administrative Management and Security Guards Company Limited	Cleaning and Security Services and Cash Management
2019 – 2022	Director	Pro Inside Company Limited	Computer/Telecommunication
2018 – 2021	Director	Turnkey Communication Services Company Limited	Digital Solutions/Telecommunications
2017 – 2024	Director	Metthier Company Limited	Development of Off-the-Shelf Software



**Ms. Sureerat Prachayanukul**  
Director

**Name:** MS. SUREERAT PRACHAYANUKUL

**Age:** 53

**Position:** Director

**Date of Appointment:** 19 April 2024

**Proportion of shareholding in TBC (as of December 30, 2025):** – None –

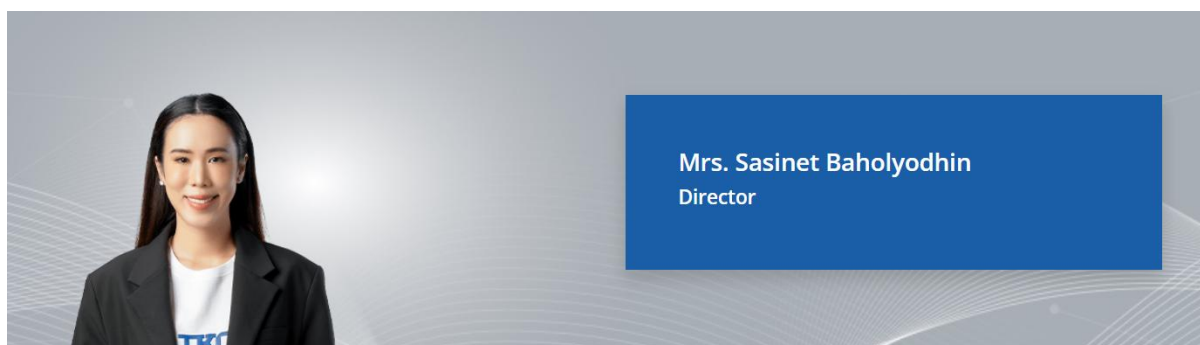
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master of Accounting, Thammasat University</li> <li>Bachelor of Accounting, Thammasat University</li> </ul>	<p><b>Thai Institute of Directors Association</b></p> <ul style="list-style-type: none"> <li>Legal Obligations and Duties (DLD) Year 2024</li> <li>Director Certificate Program (DCP) Year 2024</li> <li>The Board's Role in Mergers and Acquisitions (BMA) ปี 2567</li> </ul> <p><b>Thai Listed Companies Association</b></p> <ul style="list-style-type: none"> <li>TLCA CFO CPD ครั้งที่ 7/2567 หัวข้อ "Economic Update for CFO"</li> <li>TLCA CFO CPD ครั้งที่ 6/2567 หัวข้อ "Cybersecurity &amp; Risk Management for CFOs"</li> <li>TLCA CFO Professional Development Program (TLCA CFO CPD) ครั้งที่ 3/2567 "Tax Governance"</li> <li>TLCA CFO Professional Development Program (TLCA CFO CPD) ครั้งที่ 2/2567 "Economic Update for CFO"</li> </ul> <p><b>Other Institutions</b></p> <ul style="list-style-type: none"> <li>Insight in SET No. 1/2024</li> <li>Strategic CFO in Capital Markets Program 5th Generation Year 2017</li> <li>CFO Certificate Program 1st Generation Year 2017</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2024 – Present	Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2023 – Present	Executive Committee	Advanced Information Technology Public Company Limited	Network and Communication System Service
2023 – Present	Deputy Managing Director of Finance	Advanced Information Technology Public Company Limited	Network and Communication System Service
2024 - 2025	Director	Zero Co2 Public Company Limited	Carbon Credit
2003 – 2022	Assistant Executive Vice President and Financial & Accounting Control	Advanced Information Technology Public Company Limited	Network and Communication System Service
2024 - Present	Director	Loxley & AIT Holding Company Limited	Activities of holding companies, of mostly investing in financial sectors
2024 - Present	Director	Carbonlead Company Limited	Environmental consulting



**Name:** MRS. SASINET BAHOLYODHIN

**Age:** 39

**Position:** Director

**Date of Appointment:** 11 November 2024

**Proportion of shareholding in TKC (as of December 30, 2025):** – None –

**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master of Science (MSc) in Marketing Management, Aston University, The United Kingdom</li> <li>Bachelor of Business Administration, International College, Mahidol University</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>The Board's Role in Mergers and Acquisitions (BMA) Year 2024</li> <li>Director Certificate Program (DCP) Year 2019</li> </ul> <b>Other Institutions</b> <ul style="list-style-type: none"> <li>TLCA Executive Development Program (EDP15) Year 2015</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2024 – Present	Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2026 - Present	The President, Chairman of the Executive Committee and the President	Advanced Information Technology Public Company Limited	Network and Communication System Service
2024 – 2025	Acting Chairman of the Executive Committee and Chief Executive Officer	Advanced Information Technology Public Company Limited	Network and Communication System Service
2021 – Present	Deputy Chief Executive Officer and General Administration Division	Advanced Information Technology Public Company Limited	Network and Communication System Service
2019 – Present	Director and Executive Committee	Advanced Information Technology Public Company Limited	Network and Communication System Service
2024 - Present	Director	Carbonlead Company Limited	Environmental consulting
2021 – Present	Director	Tenderly Corporation Company Limited	Trading in Children's Clothing and Products
2021 – 2025	Director	Piccolo Art Company Limited (formerly known as Tenderly Scent Company Limited)	Trading in Children's Clothing and Products
2017 – 2022	Director	Genesis Data Center Co., Ltd.	Data Center




**Mr. Sayam Tiewtranon**

Director, Risk Management Committee, Nomination and Remuneration Committee, Corporate Governance and Sustainability Development Committee, Chairman of the Executive Committee, Managing Director and Acting Deputy Managing Director of Sales and Marketing

**Name:** **MR. SAYAM TIEWTRANON**

**Age:** 53

**Position:** Chairman of the Executive Committee, Managing Director, Director  
Acting Deputy Managing Director of Sales and Marketing

Acting Director of Sales and Marketing Date of Appointment: 31 October 2007

Risk Management Committee Date of Appointment: 28 June 2021

Nomination and Remuneration Committee  
Date of Appointment: 28 June 2021

Corporate Governance and Sustainability Development Committee

Date of Appointment: 23 February 2024

**Proportion of shareholding in TKC (as of December 30, 2025):** 32.09%

**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

- Master's Degree in Business Administration, Johnson & Wales University, USA
- Master's Degree in Telecommunications and Computer Networking, The George Washington University, USA
- Bachelor's Degree in Electrical Engineering, Boston University, USA

**Thai Institute of Directors Association**

- Financial Statements for Directors (FSD) Year 2015
- Director Certification Program (DCP) Year 2014
- Director Accreditation Program (DAP) Year 2014

**Other Institutions**

- The Executive Program in Energy Literacy for a Sustainable Future (TEA17), Thailand Energy Academy Year 2025
- Royal Thai Police Executive Development Program Year 2024
- National Defense Course (NDC66), The Association of National Defense College of Thailand Year 2023
- Executive Chief Information Security Officer (Executive CISO1), Thailand National Cyber Academy Year 2022
- The Cullinan: The Making of the Digital Board, Digital Economy Promotion Agency Year 2022
- Agriculture & Cooperatives Executive Program, Ministry of Agriculture and Cooperatives, 1st Generation Year 2021



**Work Experience over the Past 5 Years**

Duration	Position	Company Name	Business Type
2021 – Present	Chairman of Executive Committee, Managing Director, Nomination and Remuneration Committee, Risk Management Committee, Corporate Governance and Sustainability Development Committee, Director, Acting Deputy Managing Director of Sales and Marketing and Acting Director of Sales	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2019 – Present	Director	Paradigm Technology Service Company Limited	Investing in Related Businesses and Expanding the Core Business of the Company
1996 – Present	Director	Srithai Cleaning Service Company Limited	Employee Sourcing Service
2016 – 2023	Director	IBS Corporation Limited	Green Solutions
2005 – 2021	Director, Managing Director and Chairman of Executive Committee	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Name:** **MR. PIYA JIRAPAPONGSA**

**Age:** 50

**Position:** Director, Executive Committee Date of Appointment: 5 March 2018  
 Deputy Managing Director of Operations Date of Appointment: 5 March 2018  
 Risk Management Committee Date of Appointment: 28 June 2021  
 Corporate Governance and Sustainability Development Committee  
 Date of Appointment: 23 February 2024

**Proportion of shareholding in TKC (as of December 30, 2025):** 0.01%

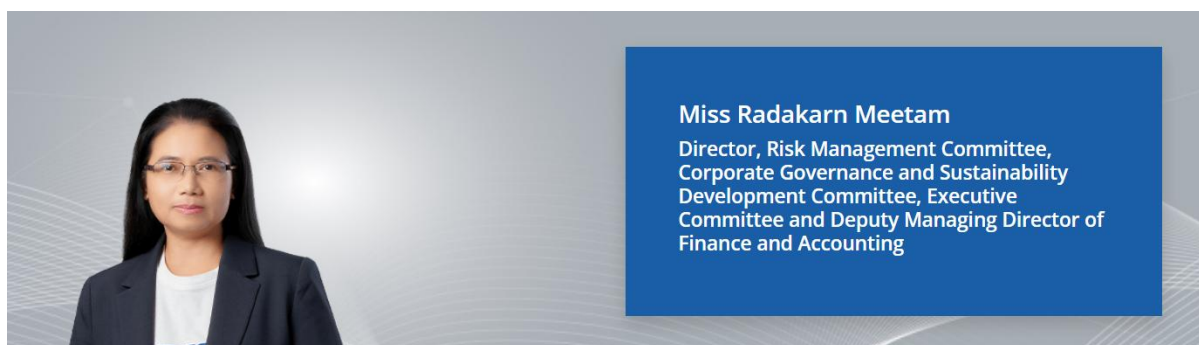
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master's Degree in Electrical/Telecommunications Engineering, The University of Southern California, USA</li> <li>Bachelor's Degree in Electrical/Electrical Systems Engineering, Assumption University</li> </ul>	<p><b>Thai Institute of Directors Association</b></p> <ul style="list-style-type: none"> <li>Board's Roles in Purpose-driven Transition (PDT Year 2025)</li> <li>Director Certification Program (DCP) Year 2017</li> <li>Director Accreditation Program (DAP) Year 2015</li> <li>Financial Statements for Directors (FSD) Year 2015</li> </ul> <p><b>Other Institutions</b></p> <ul style="list-style-type: none"> <li>Security Management and Leadership for Executive Program (SML6), The Association of National Defence College of Thailand, Year 2025</li> <li>National Institute of Development Administration (NIDA11) Year 2024</li> <li>TLCA Executive Development Program (EDP) Year 2022</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Director, Executive Committee, Risk Management Committee, Corporate Governance and Sustainability Development Committee and Deputy Managing Director of Operations	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021 – Present	Director	Exdream Spirit Company Limited	Edutech
2019 – Present	Director	Paradigm Technology Service Company Limited	Investing in Related Businesses and Expanding the Core Business of the Company
2016 – Present	Chairman of the Board of Directors	IBS Corporation Limited	Green Solutions
2014 – 2021	Director, Executive Committee, Deputy Managing Director of Operations and Acting Director of Human Resources	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Name:** **MS. RADAKARN MEETAM**

**Age:** 53

**Position:** Director, Executive Committee Date of Appointment: 5 March 2018  
 Deputy Managing Director of Accounting and Finance Date of Appointment: 5 March 2018  
 Chief of Accounting and Finance Officer Date of Appointment: 5 March 2018  
 Risk Management Committee Date of Appointment: 28 June 2021  
 Corporate Governance and Sustainability Development Committee Date of Appointment: 23 February 2024

**Proportion of shareholding in TKC (as of December 30, 2025):** 0.06%

**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master's Degree in Finance and Banking, Ramkhamhaeng University</li> <li>Bachelor's Degree in Accounting, Burapha University</li> </ul>	<p><b>Thai Institute of Directors Association</b></p> <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) Year 2018</li> </ul> <p><b>Other Institutions</b></p> <ul style="list-style-type: none"> <li>Chief Finance Officer Certificate Program, Federation of Accounting Professions, 25th Generation Year 2024</li> <li>Digital Asset Executive Program (DIGI-X1), University of the Thai Chamber of Commerce Year 2024</li> <li>Integrated Reporting, 1st Generation Year 2020</li> <li>Orientation Course - CFO Focus on Financial Reporting, 3rd Generation Year 2017</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Director, Executive Committee, Risk Management Committee, Corporate Governance and Sustainability Development Committee, Deputy Managing Director of Accounting and Finance and Chief of Accounting and Finance Officer	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2023 – Present	Director	Advanced Information Technology Public Company Limited	Network and Communication System Service
2023 – Present	Director	GTF TKC Company Limited	Investment in IT services
2019 – Present	Director	Paradigm Technology Service Company Limited	Investing in Related Businesses and Expanding the Core Business of the Company
2016 – 2023	Director	IBS Corporation Limited	Green Solutions
2017 – 2021	Director, Executive Committee and Deputy Managing Director of Accounting	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Name:** MR. PANUPAT POOCHAROEN (PH., D)

**Age:** 48

**Position:** Risk Management Committee  
Business Development Director

Date of Appointment: 28 June 2021

Date of Appointment: 16 September 2024

**Proportion of shareholding in TKC (as of December 30, 2025):** < 0.01%

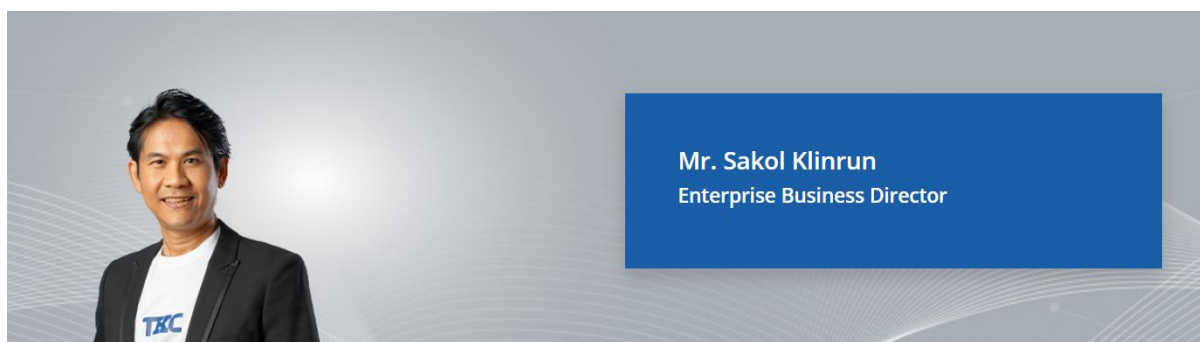
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>• Doctor of Philosophy in Electrical and Computer Engineering, Oregon State University, USA</li> <li>• Master of Science in Electrical and Computer Engineering, Oregon State University, USA</li> <li>• Bachelor of Engineering in Electrical Engineering, Chiang Mai University</li> </ul>	<p><b>Thai Institute of Directors Association</b></p> <ul style="list-style-type: none"> <li>• Director Certification Program (DCP) Year 2022</li> <li>• Director Accreditation Program (DAP) Year 2020</li> </ul> <p><b>Other Institutions</b></p> <ul style="list-style-type: none"> <li>• Security Management and Leadership for Executive Program (SML7), The Association of National Defense College of Thailand, Year 2025-2026</li> <li>• Agriculture &amp; Cooperatives Executive Program, Ministry of Agriculture and Cooperatives, 4th Generation Year 2023</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2024 – Present	Business Development Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021 – Present	Risk Management Committee	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021 – 2024	Telecommunication Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2023 – Present	Director	IBS Corporation Limited	Green Solutions
2023 – Present	Executive Committee	Eastgate Tech Company Limited	IT/Cybersecurity Training
2023 – Present	Chairman of Board of Directors	ATA Testing (Thailand) Company Limited	Online Examination
2023 – 2024	Chairman of Board of Directors	EGT Philippines Training and Services Inc.	Provision and Sale of Training Courses and Computer-Based Examinations
2019 – 2021	Public Safety Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Mr. Sakol Klinrun**  
Enterprise Business Director

**Name:** MR. SAKOL KLINRUN  
**Age:** 50  
**Position:** Enterprise Business Director (Formerly known as Data Communication Director)  
 Date of Appointment: 1 March 2018

**Proportion of shareholding in TKC (as of December 30, 2025):** < 0.01%

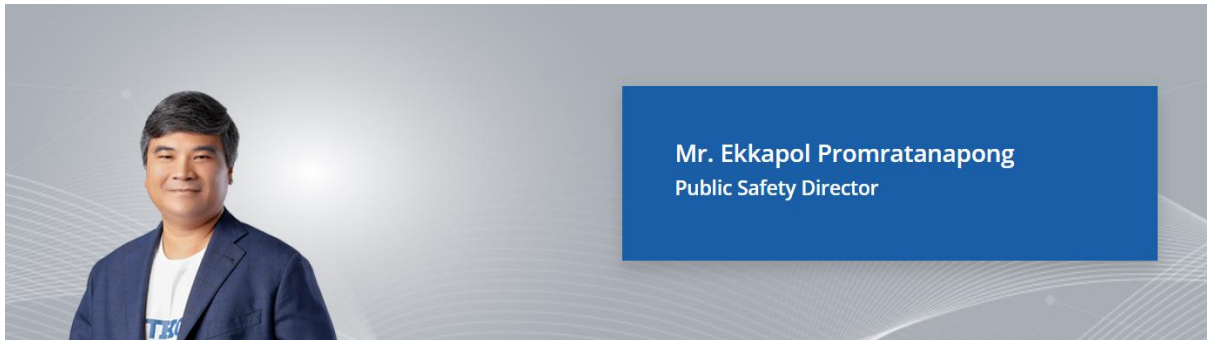
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master of Science in Electrical Engineering, King Mongkut's Institute of Technology Ladkrabang</li> <li>Bachelor of Engineering in Electrical Engineering, Mahanakorn University of Technology</li> </ul>	<p><b>Thai Institute of Directors Association</b></p> <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) Year 2018</li> <li>IT Governance and Cyber Resilience Program (ITG) Year 2018</li> <li>Corporate Governance for Executives (CGE) Year 2018</li> </ul> <p><b>Other Institutions</b></p> <ul style="list-style-type: none"> <li>Digital CEO Program, Digital Economy Promotion Agency, 8th Generation Year 2025</li> <li>Executive Program for Young Professionals, Fiscal Policy Research Institute Foundation, 4th Generation Year 2018</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Enterprise Business Director (Formerly known as Data Communication Director)	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2022 – Present	Acting Director of Information Technology	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2018 – 2021	Data Communications Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Name:** MR. EKKAPOL PROMRATANAPONG

**Age:** 46

**Position:** Public Safety Director

**Date of Appointment:** 4 January 2022

**Proportion of shareholding in TKC (as of December 30, 2025):** 0.01%

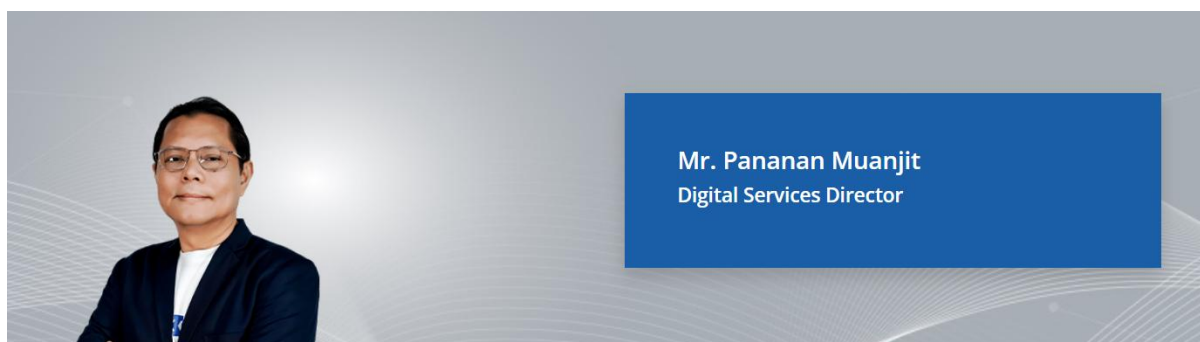
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Bachelor of Engineering, King Mongkut's Institute of Technology Ladkrabang</li> </ul>	<b>Other Institutions</b> <ul style="list-style-type: none"> <li>National Institute of Development Administration (NIDA12) Year 2025</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2022 – Present	Public Safety Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021 – 2022	Acting Director of Public Safety	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021	Senior Manager	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2019 – 2021	Senior Manager	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Name:** MR. PANANAN MUANJIT

**Age:** 54

**Position:** Digital Services Director

**Date of Appointment:** 1 January 2023

**Proportion of shareholding in TKC (as of December 30, 2025):** – None –

**Family Relationships between Directors and Executives:** – None –

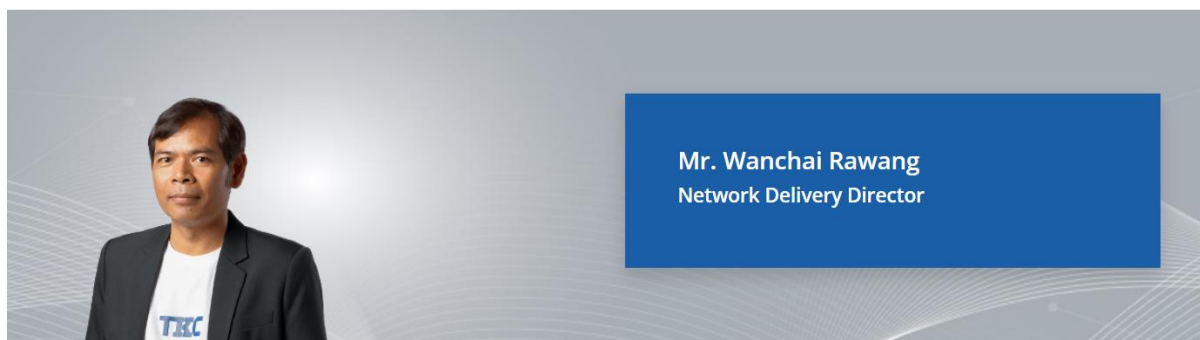
**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Master's Degree in Computer Science, Mahidol University</li> <li>Bachelor's Degree in Computer Engineering, Kasetsart University</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) Year 2024</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2022 – Present	Digital Services Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021	Acting Director of Digital Services	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2024 – Present	Director	SKY CC Company Limited (formerly known as One To One Professional Company Limited)	Information Service Center Operations
2019 – 2021	Senior Manager	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications





**Mr. Wanchai Rawang**  
Network Delivery Director

**Name:** MR. WANCHAI RAWANG

**Age:** 50

**Position:** Network Delivery Director

**Date of Appointment:** 1 January 2025

**Proportion of shareholding in TKC (as of December 30, 2025):**

– None –

**Family Relationships between Directors and Executives:**

– None –

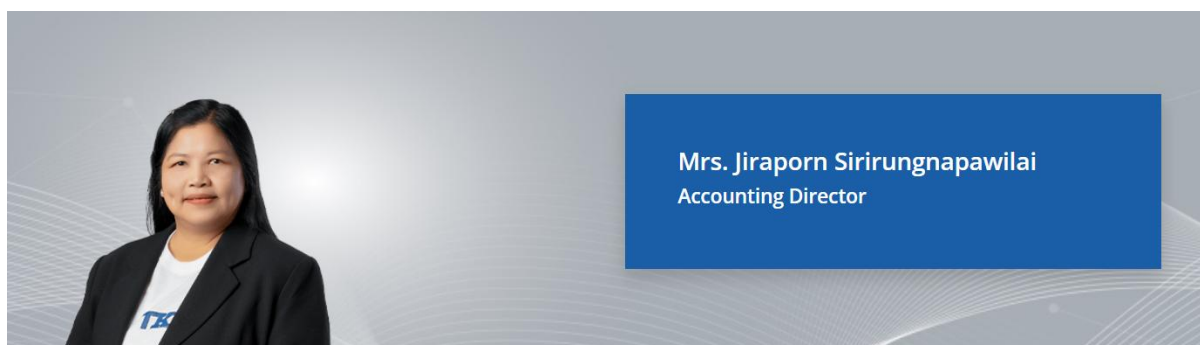
**Record of Criminal Convictions:**

– None –

<ul style="list-style-type: none"> <li>Bachelor of Engineering in Telecommunications, King Mongkut's Institute of Technology Ladkrabang</li> </ul>	<b>Other Institutions</b> <ul style="list-style-type: none"> <li>Human Resource Management for Supervisors (HR for Non-HR), TOP Professional and Development Co., Ltd. Year 2023</li> <li>Compliance Management for Corporate Governance, National Institute of Development Administration (NIDA) Year 2021</li> <li>PMP Exam Prep Bootcamp ๒๐๒๐ Project Victor Co., Ltd. Year 2020</li> </ul>

#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2025 – Present	Network Delivery Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021 – 2024	Senior Manager	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2019 – 2021	Senior Manager	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Mrs. Jiraporn Sirirungnapawilai**  
Accounting Director

**Name:** MRS. JIRAPORN SIRIRUNGNAPAWILAI

**Age:** 57

**Position:** Accounting Director  
Accountants (The person assigned to oversee and control accounting activities)

Date of Appointment: 1 May 2018

Date of Appointment: 1 May 2018

**Proportion of shareholding in TKC (as of December 30, 2025):** < 0.01%

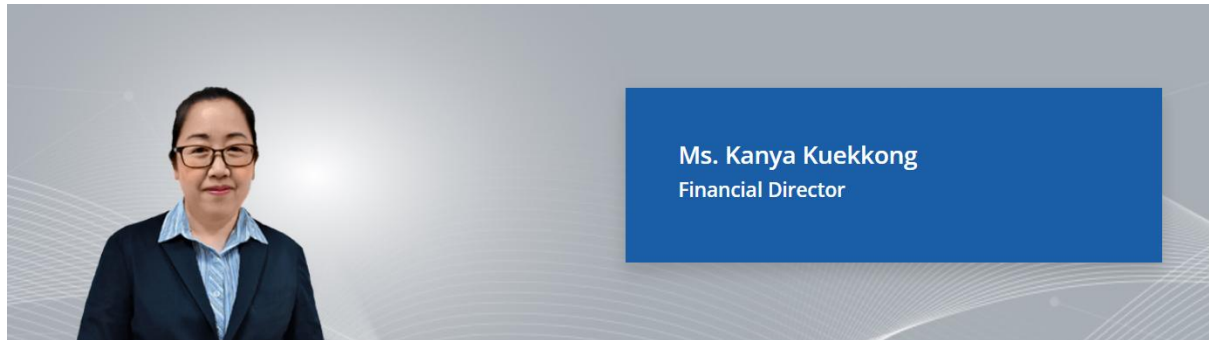
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Bachelor's degree in Business Administration, Accounting, Ramkhamhaeng University</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) Year 2020</li> </ul> <b>Other Institutions</b> <ul style="list-style-type: none"> <li>Information Systems for Decision Making, The Accounting Profession Council, 2nd Class Year 2020</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2021 – Present	Accounting Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2018 – 2021	Accounting Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications
2005 – 2017	Accounting and Finance Manager	Teka Construction Company Limited	Construction



**Name:** MS. KANYA KUEKKONG

**Age:** 54

**Position:** Financial Director

**Date of Appointment:** 1 June 2023

**Proportion of shareholding in TKC (as of December 30, 2025):** – None –

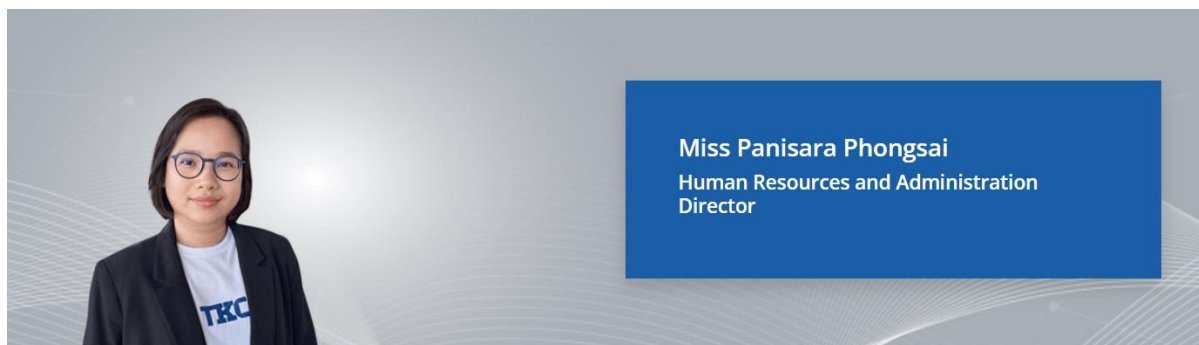
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>• Master of Business Administration (MBA), Ramkhamhaeng University</li> <li>• Bachelor's Degree, Sukhothai Thammathirat University</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>• Director Accreditation Program (DAP) Year 2023</li> <li>• Financial Statements for Directors (FSD) Year 2020</li> <li>• How to Develop a Risk Management Plan (HRP) Year 2018</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2023 – Present	Financial Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2023 – Present	Director	IBS Corporation Company Limited	Green Solutions
2023 – Present	Director	Eastgate Tech Company Limited	IT/Cybersecurity Training
2017 – Present	Chief Officer of Accounting and Finance	IBS Corporation Company Limited	Green Solutions



**Name:** MS. PANISARA PHONGSAI

**Age:** 49

**Position:** Human Resources and Administration Director      **Date of Appointment:** 1 July 2025

**Proportion of shareholding in TKC (as of December 30, 2025):** 0.03%

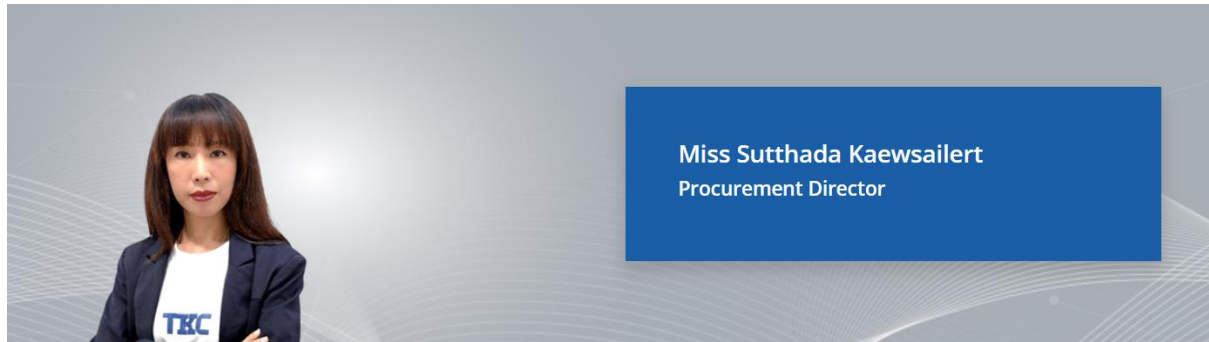
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Bachelor's Degree, Faculty of Political Science, Thammasat University</li> </ul>	<b>Panyapiwat Institute of Management</b> <ul style="list-style-type: none"> <li>Chief People Officer Program: CPO รุ่นที่ 23 ปี 2568</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2025 – Present	Human Resources and Administration Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2023 – Present	Head of the Risk Management Task Force	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2017 – 2025	Senior Manager of Human Resources and Administration	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2011 – 2022	Quality Management Representative	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Miss Sutthada Kaewsailert**  
Procurement Director

**Name:** MS. SUTTHIDA KAEWSAILERT

**Age:** 46

**Position:** Procurement Director

**Date of Appointment:** 1 July 2025

**Proportion of shareholding in TKC (as of December 30, 2025):** < 0.01%

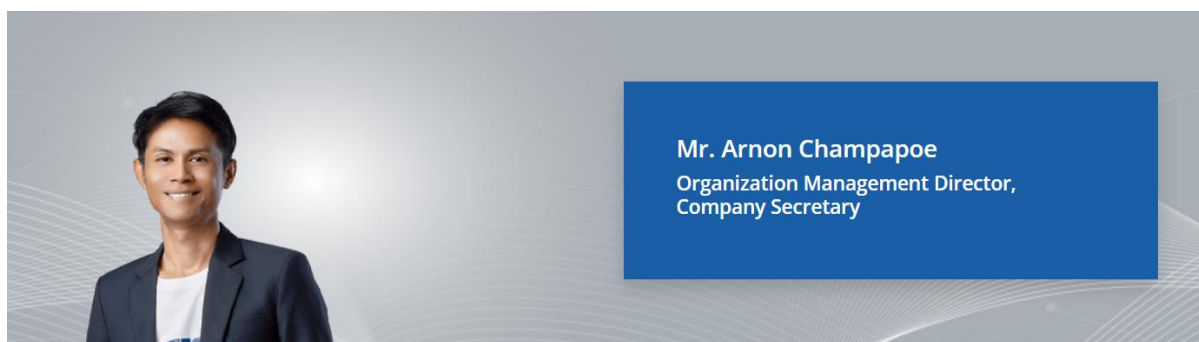
**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

- Bachelor's Degree, Suan Dusit University

#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2025 – Present	Procurement Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021 – 2025	Procurement Senior Manager	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2018 – 2021	Procurement Manager	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



**Name:** MR. ARNON CHAMPAPOE

**Age:** 49

**Position:** Organization Management Director  
Company Secretary

Date of Appointment: 16 September 2024

Date of Appointment: 13 August 2024

**Proportion of shareholding in TKC (as of December 30, 2025):** 0.04%

**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Bachelor of Engineering in Telecommunications, King Mongkut's Institute of Technology Ladkrabang</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>Company Secretary Program (CSP) Year 2024</li> <li>Legal Obligations and Duties (DLD) Year 2024</li> <li>Director Accreditation Program (DAP) Year 2018</li> </ul>
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#### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2024 – Present	Organization Management Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2024 – Present	Company Secretary	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021 – 2024	Senior Specialist	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2019 – Present	Director	Paradigm Technology Service Company Limited	Investing in Related Businesses and Expanding the Core Business of the Company
2018 – 2021	Telecommunication Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications

## Information about the Company Secretary

**Name:** MR. ARNON CHAMPAPOE

**Age:** 49

**Position:** Company Secretary

**Date of Appointment:** 13 August 2024

**Proportion of shareholding in TKC (as of December 30, 2025):** 0.04%

**Family Relationships between Directors and Executives:** – None –

**Record of Criminal Convictions:** – None –

<ul style="list-style-type: none"> <li>Bachelor of Engineering in Telecommunications, King Mongkut's Institute of Technology Ladkrabang</li> </ul>	<b>Thai Institute of Directors Association</b> <ul style="list-style-type: none"> <li>Company Secretary Program (CSP) Year 2024</li> <li>Legal Obligations and Duties (DLD) Year 2024</li> <li>Director Accreditation Program (DAP) Year 2018</li> </ul>
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### Work Experience over the Past 5 Years

Duration	Position	Company Name	Business Type
2024 – Present	Organization Management Director	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2024 – Present	Company Secretary	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2021 – 2024	Senior Specialist	Turnkey Communication Services Public Company Limited	Digital Solutions/ Telecommunications
2019 – Present	Director	Paradigm Technology Service Company Limited	Investing in Related Businesses and Expanding the Core Business of the Company
2018 – 2021	Telecommunication Director	Turnkey Communication Services Company Limited	Digital Solutions/ Telecommunications



### Details of Executive and Controlling Authority Positions in Related Companies as of December 31, 2025

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
MR. KITTISAK AMORNCHAIROJKUL	C, ID					ID																							
MR. WIWAT WETTHAYANUKOOL	AC, ID			ID																									
MR. PICHAI CHAINARONGLOKA	AC, ID																								/				
MR. KHEMCHART NANTASANGUANATHAI	AC, ID				M															M									
MR. SITHIDEJ MAYALARP	D	D, /							D	D		D			D	D								D	D				
MS. KULNADA ORANRAKTHAM	D	D							D	D		D			D	D	D	D	D				D						
MS. SUREERAT PRACHAYANUKUL	D											D, //														D	D	D	
MRS. SASINET BAHOLYODHIN	D											D, P, /									D	D				D			
MR. SAYAM TIEWTRANON	D, P, /		D				D																						
MR. PIYA JIRAPAPONGSA	D, //		C	D				D																					
MS. RADAKARN MEETAM	D, //		D									D	D																
MR. PANUPAT POOCHAROEN (PH., D)	D, M		D								C			C															
MR. SAKOL KLINRUN	M																												
MR. EKKAPOL PROMRATANAPONG	M																												
MR. WANCHAI RAWANG	M																												
MRS. JIRAPORN SIRIRUNGNAWILAI	M																												
MR. PANANAN MUANJIT	M															D													
MS. KANYA KUEKKONG	M	D, //													D														
MS. PANISARA PHONGSAI	M																												
MS. SUTTHIDA KAEWSAILERT	M																												
MR. ARNON CHAMPAPOE	M		D																										

NOTE: C = Chairman of the Board of Director  
D = Director

ID = Independent Director  
P = Chairperson of the Executives

AC = Audit Committee  
M = Management

/ = Managing Director/Chairperson of the Executives  
// = Vice Chairperson of the Executives/Deputy Managing Director

## Related Companies

1. Sky ICT Public Company Limited
2. IBS Corporation Limited
3. Paradigm Technology Service Company Limited
4. Jack Chia Industries (Thailand) Public Company Limited
5. Thep Law Office Company Limited
6. PAI. International Company Limited
7. Srithai Cleaning Service Company Limited
8. Exdream Spirit Company Limited
9. SKY Aerotechs Systems Company Limited (formerly known as Aero Serves Company Limited)
10. Astro Solutions Company Limited
11. ATA Testing (Thailand) Company Limited
12. Advanced Information Technology Public Company Limited
13. GTF TKC Company Limited
14. Eastgate Tech Company Limited
15. SKY CC Company Limited (formerly known as One To One Professional Company Limited)
16. Siam Deep Tech Company Limited
17. SAL Group (Thailand) Company Limited
18. Aeroflightservice Company Limited
19. AOT Ground Aviation Services Company Limited
20. Suan Sunandha Rajabhat University
21. Tenderly Corporation Company Limited
22. Picolo Art Company Limited (formerly known as Tenderly Scent Company Limited)
23. SKY AI Company Limited
24. The Siam Administrative Management and Security Guards Company Limited
25. Kane Digital Company Limited
26. Carbonlead Company Limited
27. Zero Co2 Public Company Limited
28. Loxley & AIT Holding Company Limited

## APPENDIX 2

### Information about the Board of Directors of a Subsidiary Company

## Appendix 2 Information about the Board of Directors of Subsidiary Companies

Name - Surname	Subsidiary Companies				
	IBS Corporation Limited	Paradigm Technology Service Company Limited	Exdream Spirit Company imited	Eastgate Tech Company Limited	ATA Testing (Thailand) Company Limited
1. MR. SAYAM TIEWTRANON		/			
2. MR. PIYA JIRAPAPONGSA	/*	/	/		
3. MS. RADAKARN MEETAM		/			
4. MR. PICHET DEJDECHA	/			/	/
5. MR. ARNON CHAMPAPOE		/			
6. MR. THANON REUNGVIVATPHAN			/		
7. MS. DITTITA UDOMSILP			/		
8. MR. PANUPAT POOCHAROEN (PH., D.)	/			/*	/*
9. MR. RATTHAPOOM TUJINDA	/				
10. MS. SIRISA PHETSIRI	/				
11. MS. KANYA KUEKKONG	/			/	
12. MR. SUI FAI TONG					/
13. MR. MONTRI SAIDARASAMUT				/	

Note: \* Serves as Chairperson of the Boards

## APPENDIX 3

### Information about the Head of Internal Audit

### Appendix 3 Information about the Head of Internal Audit and the Company's Operational Supervision

The Company has outsourced the Internal Control System Audit to Aim to Prosperity Company Limited ("ATP"). The individual appointed by Aim to Prosperity Company Limited, to serve as the Head of Internal Audit, is:

Name-Surname / Position	Age	Educational Qualifications	Proportion of shareholding in the Company (as of December 30, 2025)	Family Relationships between Directors and Executives
MR. PISARN POORATCHAROENCHAI	61	<ul style="list-style-type: none"> <li>Master's Degree in Accountancy, Chulalongkorn University</li> <li>Bachelor's Degree in Accountancy, Thammasat University</li> <li>Certified Internal Auditor (CIA) License No. 30807, IIA</li> <li>Certified Professional Internal Auditor (CPIA) License No. 5026, IIA</li> <li>Certification in Risk Management Assurance (CRMA) No. 2284, IIA</li> </ul>	-	-

Work Experience over the Past 5 Years			
Duration	Position	Company/Organization	Type of Business
2011 – Present	Managing Director	Aim to Prosperity Company Limited	Consultancy
1999 – 2007	Director of General Administration	Stock Exchange of Thailand	Registered Securities Exchange Center
1999	Adjunct Professor	Eastern Asia University and Rajabhat University Suan Sunandha	Educational Institution
1996 – 1999	Internal Audit Manager	TPI Polene Public Company Limited	Petrochemistry
1992 – 1996	Internal Audit Manager	Krungthai Thanakit Finance Public Company Limited	Financial Securities
1989 – 1991	Internal Audit Manager	Kiatnakin Finance and Securities Company Limited	Financial Securities
1989	Internal Audit Officer, Financial Institutions Supervision Department	Bank of Thailand	Central Bank
1985 – 1989	Analysis and Supervision Middle-Level Staff	Siam Commercial Bank	Commercial Bank

# TKC BEYOND

Turnkey Communication Services Public Company Limited

[www.tkc-services.com](http://www.tkc-services.com)

