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ONE REPORT
2025

ORIGIN GLOBAL EMPIRE PLC.

NOTHING IS IMPOSSIBLE

.....

ORiGIN**GLOBAL**
— **EMPIR** —

The background of the entire page is a photograph of a person in a dark suit, seen from the chest up, pointing their right index finger towards the right side of the frame. Overlaid on this photograph is a complex network of thin white lines connecting various circular nodes. Each node contains a stylized icon of two people silhouettes and the text "Social network" below it. The overall color palette is a mix of teal and orange, with a soft, out-of-focus effect.

VISION

To be a leading company in design, installation,
system engineering and building engineering.

MISSION

- Produce works of engineering system and building structure design with quality technology.
 - Create the highest level of customer satisfaction.
 - Build a good relationship with partners to become commercial partners.
 - Strengthen the organization and employees
 - Build confidence, prosperity and peace with everyone in the organization, including stakeholders in a sustainable manner.
-

Financial Highlights

Unit: Million Baht

Financial Information	Unit	Year 2023	Year 2024	Year 2025
Total Revenue	Million Baht	690.27	454.99	711.32
Construction and service income	Million Baht	435.75	286.48	98.69
Revenue from the sale of goods	Million Baht	245.75	166.56	612.00
Net Profit (Loss)	Million Baht	(45.07)	(439.41)	(164.61)
Total Assets	Million Baht	758.01	323.72	421.56
Total Liabilities	Million Baht	194.01	198.76	290.71
Shareholders' Equity	Million Baht	564.00	124.96	130.85
Gross profit margin (revenue from core business)	Percentage	1.48	7.23	22.02
Net Profit Margin	Percentage	(7.80)	(97.00)	(23.13)
Debt to Equity Ratio	Times	0.34	1.59	2.22
Interest-bearing liabilities to profit before interest expense Income tax, depreciation and amortization	Times	(0.96)	(0.09)	(0.64)
Interest Solvency Ratio	Times	(12.10)	(116.58)	(14.81)
Book Value Per Share	Times	1.31	0.29	0.27
Net Profit Per Share	Times	(0.10)	(1.02)	(0.34)

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MESSAGE FROM THE CHAIRMAN

In 2025, The business sector faces a wide range of challenges, both from fluctuations in the global economy and domestic factors that significantly affect the construction industry and systems. However, Origin Global Empire Public Company Limited still adheres to the business philosophy of ethics and good governance. It focuses on transparency and social responsibility. To support and lead the organization to grow stably.

For the direction of operations in **2026, the** Company is committed to strengthening its competitiveness. By improving the management strategy in line with the changing circumstances. We continue to focus on expanding the scope of high-potential projects while maintaining good relationships with existing customers through excellent and focused work standards. **"Balanced and sustainable growth"** The key strategic approaches are as follows:

- **Proactive cost and resource management** Focus on strict cost control, along with selecting innovations and technologies that reduce environmental impact.
- **Excellence in Quality** Committed to delivering the highest quality and safe work. It integrates the concept of environmentally friendly engineering to meet the needs of sustainable customers.
- **Developing Corporate Culture:** Promote a safe and inclusive work environment and focus on developing the skills and expertise of its employees as a cornerstone to drive the organization towards future goals.

On behalf of the Board of Directors, I would like to thank all shareholders, customers, business partners and stakeholders for their trust and support in the Company's operations. We would also like to thank all the management team and employees for their diligent duties.

The Board of Directors commits to conduct business with caution and prudence. Under the principles of strong governance, to create sustainability and create added value for all stakeholders in a fair manner.

-General Suchart Wongmak-

General Suchart Wongmak

Chairman of the Board of Directors



Message from the Chief Executive Officer

In 2025, it will be an important test for Origin Global Empire Public Company Limited in the midst of highly volatile economic conditions. Fierce competition in the industry, as well as pressure factors from the global economy. However, with rapid strategic adaptation and adherence to the principles of good corporate governance, the company has decided to adopt a new policy. The Company was able to overcome challenges and build a strong foundation for a solid new wave of growth. The Company focuses on enhancing organizational potential through the **"Diversification for Sustainability"** strategy. We go beyond being just experts in the traditional business. To become an organization driven by innovation and new opportunities, relying on the strength of its partner network and existing customer base as a key driver.

To achieve significant growth in 2025, we have focused on success in 3 strategic business segments. As follows:

- **Renewable Energy Business Group** Accelerate investment and services in clean and renewable energy to respond to global megatrends and support the transition to a low-carbon society.
- **The Health & Beauty Business Group** enters the high-value market by offering unique products and services to create a new revenue stream from the modern consumer group that values quality of life and health.
- **The Technology and Digital Business Group** uses advanced technology to increase internal operational efficiency and create digital solutions that meet the needs of the market in the digital economy.



On behalf of the Chief Executive Officer I would like to thank all shareholders, customers and business partners for their continued trust and support of the Company. I would like to thank the management team and all employees who have worked together to perform their duties with diligence. Devoting its full potential to enable the Company to stand and grow in the midst of obstacles with grace.

We strongly believe that 2026 will be a year of leaps and bounds for Origin Global Empire Public Company Limited, as we will continue to strive to create added value for all stakeholders and drive the organization to success according to our vision.

-Mr. Pannawit Chotitethammani-

Mr. Pannawit Chotitethammani

Chief Executive Officer

THE BOARD OF DIRECTORS



General Suchart Wongmak
Chairman of the Board
Audit Committee
Independent Director



Mr. Julpas Kruesopon
Director
Chairman of The Audit Committee
Independent Director



Mr. Kritsada Pruittipat
Director
Audit Committee
Independent Director



Mr. Pannawit Chottechathammanee
Director
Chief Executive Officer



Mr. Thawatchai Jirawataungkana
Director
Executive Director



Mr. Watcharin Phongkua
Director
Executive Director

THE EXECUTIVE COMMITTEE



Mr. Pannawit Chottechathammanee
Director
Chief Executive Officer



Mr. Thawatchai Jirawataungkana
Director
Executive Director



Mr. Watcharin Phongkua
Director
Executive Director



Mr. Samuch Ueajirakan
Executive Director
Chief Financial Officer



Miss Lita Lerdditsayakun
Executive Director
Head of Real Estate



Mr. Nopparat Karkhayan
Executive Director
Chief Technology Officer

1

Business Operation and Performance





EMPIRE STRUCTURE AND OPERATION



1. Business Policy and Overview

Origin Global Empire Public Company Limited ("EMPIRE" or the "Company"), formerly known as Twenty Four Con & Supply Public Company Limited and its subsidiaries, collectively referred to as the "Group", is an importer and distributor of air conditioning and ventilation equipment. The leading international standard brand TROX and a distributor of engineering products for building assembly systems and small electrical appliances. SUCH AS TRANE, AAF, KRUGER, HONEYWELL, JOHNSON CONTROL, HAIER, ETC.

The main business units have been divided into 3 business units, namely (1) Building Engineering System Installation Business Unit; The scope of construction engineering system installation services includes (1.1) air conditioning and ventilation systems, (1.2) electrical and communication systems, (1.3) sanitation and fire protection systems, and (1.4) sound insulation installation, as well as other construction services such as civil works and architectural works, which are supported by the existing building assembly engineering systems to facilitate customers to become one-stop contracting services. However, Most of the Group's building engineering system installation services are in the form of outsourcing and ventilation systems separately from other systems. (2) The business unit of importing and distributing engineering products for building assembly systems is the distribution of high-quality engineering products to contractors. (3) Energy Business Unit, which provides medium- to long-term contract steam power production and distribution services to project owners, focusing on investment value and energy management, and Twenty Four Home Co., Ltd., a subsidiary of the Company. The Company is engaged in the business of selling small air conditioners, household appliances and related services through application services and direct sales to project owners and interested parties.

Building assembly system engineering is a complex task. Practitioners must have an understanding and expertise in such work. The company has experience in providing installation services for various types of projects and continues to gain the trust of customers. However, with a talented team of engineers today, the company is

focused on offering products in the field of systems engineering. Energy engineering and construction contracting services for all systems in a comprehensive manner. To be able to respond to customer needs with full efficiency. Deliver quality and standard work. As a result, the Company has gained the trust of customers to continuously install the building assembly engineering system. Most of the Company's customer base is the main contractor who is responsible for the construction of large-scale infrastructure such as the BTS system, buildings around the airport, etc. Power plants, including power stations. Office buildings, factories , etc.

Currently, the Group has enhanced its competitiveness and expanded its business base to diversify its business base to create stable and sustainable growth. The Company has added strategic business units from the investment in the new group, including (4) IT and Digital Innovation Business Unit; Operated through Intellique Technology Company ("TI"), a subsidiary in which the Company holds 100.00% of the shares, provides computer system installation and maintenance services. This includes IT consulting and the sale of all kinds of IT equipment. (5) The Health and Product Innovation Business Unit operates through its subsidiaries of Doctor Gel Co., Ltd. ("DRJ Group"), which the Company has invested to expand its business base into high-growth markets, including:

- Distribution and manufacturing of health products: Operated by Doctor Gel Co., Ltd. (DRJ), it is engaged in the retail and wholesale business of cosmetics. Dietary Supplement Medical devices and medical chemicals, including the production of cosmetics.
- Contract Manufacturing (OEM) Business: Operated by Organics Innovations Co., Ltd. (OIN) provides contract manufacturing services for consumer dietary supplements.
- Agricultural and Animal Feed Innovation Business: Operated by Organics Greens Farm Co., Ltd. (OGF) is engaged in the business of importing and exporting raw materials, as well as contract production of animal feed and dietary supplements for animals.

These expansions into new businesses reflect the Group's vision to focus on innovation and business continuity by relying on existing expertise in engineering combined with information technology management and innovative products for health to meet the needs of customers and consumers in all dimensions, while creating added value and sustainable returns for shareholders in the future.

1.1. Vision, Mission, Operational Strategy and Business Goals

Vision

Aiming to become a leading company in the field of design, installation, system engineering and building assembly engineering.

Mission

- Creating results in the design of building systems and structures with quality technology.
- Achieve the highest level of customer satisfaction
- Build good relationships with partners to become trade partners.
- Build the strength of the organization and its employees.
- Build confidence in prosperity and tranquility with everyone in the organization and stakeholders in a sustainable manner.

Business Goals

Origin Global Empire Public Company Limited is committed to becoming a leader in the integrated building assembly system engineering business. The goal is to deliver the highest quality work. Meet the requirements and timelines set by the customer to create satisfaction and maintain a good relationship with long-term business partners. Under the most efficient budget and cost management, while adhering to the principles of good corporate governance. Standardized risk management and continuous human resource development to create sustainable growth and create added value for shareholders in a stable manner.

In addition, the Company aims to create leaps and bounds of growth through business diversification, and in 2025, the Company has an important direction and plan from the purchase of ordinary shares in two main business groups. As follows:

1. IT and Digital Innovation Strategy in Intellique Technology Company Co., Ltd. (TI) to integrate its expertise in building assembly system engineering (MEP) with information technology systems by expanding into the business of providing computer system installation and maintenance services. Servers, networks, and one-stop IT consultants. This will increase competitiveness. In the era of digital transformation

2. Strategy for health and product innovation in the DRJ Group to enter the business that is constantly growing in the health & wellness industry.

1.2. Major Changes and Developments

2556 June

Established Twenty Four Con & Supply Co., Ltd. with a registered capital of 1 million baht. The head office is located at 609/81 Pracha Uthit Road, Samsennok, Huai Khwang, Bangkok.

Started importing and distributing products related to air conditioning and ventilation systems under the brands TROX, NICOTRA, FLOWTEC.

2559 March

Started to expand the scope of services to the installation of building engineering systems, starting with air conditioning systems and internal environment control. Sound insulation installation contractor Sanitation and Fire Protection Systems, and Electrical and Communication Systems.

2562 January

Increased the Company's registered capital to 15 million baht by issuing 100,000 new ordinary shares with a par value of 100 baht and demanding full payment to invest in expanding services and working capital in the business.

Started distributing products related to air conditioning and ventilation systems under the KRUGER brand.

May

Increased the Company's registered capital to 25 million Baht by issuing 100,000 new ordinary shares with a par value of 100 Baht and demanding full payment to invest in expanding services and working capital in the business.

2564 January

Received ISO 9001:2015 Quality Management System Certification for Sales, Installation and Maintenance of Heating Systems The trading, installation and maintenance of heating, ventilation and air-conditioning system, electrical system and plumbing system

August

Increased the Company's registered capital to 150 million Baht by issuing 1,250,000 new ordinary shares with a par value of 100 Baht and calling for full payment to invest in expanding services and working capital in the business.

2565 March

The 2022 Annual General Meeting of Shareholders resolved to transform into a public limited company by changing its name to Twenty Four Con & Supply Public Company Limited. Conversion of par value from 100 per share Baht 0.50 per share and resolved to increase the registered capital of the Company from Baht 150.00 million to Baht 215.00 million. Divided into 430.00 million ordinary shares. On March 24, 2022, the Company registered its transformation from a limited company to a public limited company with the Ministry of Commerce.

September

The Company conducted an IPO on September 23, 2022 and September 26-27, 2022, and conducted its first day of trading on the Stock Exchange of Thailand on October 3, 2022.

2566 April

The Company established a subsidiary named Twenty Four Home Co., Ltd., holding 49,997 ordinary shares. The value of 100 baht per share, totaling 4.99 million baht. The subsidiary was established to carry out the main business of selling air conditioners and electrical appliances and services related to air conditioning systems.

November

Received the ISO 14001:2015 Quality Management System Certification, an international standard for environmental management, by adopting the Environmental Management System according to international standards as a guideline for systematic management, which is considered to reinforce the environmental commitment to sustainable development at the next level.

December

Expand the business into the energy business by entering into long-term contracts to sell steam power and install, manage and maintain steam boilers.

2567 January

The Company has been awarded the Building Assembly System and Infrastructure Construction Project, which is the nature of Building Assembly System (MEP) and INFRASTRUCTURE Work.

June

The company accepted the project of selling and installing solar lighting of the Suphan Buri Provincial Administration Organization in the amount of 30 roads.

December

- The shareholders' meeting resolved to approve the capital increase with the details of the increase in the Company's registered capital as follows:

Detail	Before the capital increase	After the capital increase	Request for approval of capital increase
1. Registered capital	215,000,000.00 Baht	363,750,000.00 Baht	148,750,000Baht
2. Number of shares	430,000,000 Shares	727,500,000 Shares	297,500,000 Shares
3. Value per share	0.5 Baht	0.5 Baht	0.5 Baht
4. Stock Type	Common Shares	Common Shares	Common Shares

- The shareholders' meeting approved the issuance and offering of warrants to purchase the Company's ordinary shares. The first time the Company's shares are not more than 194,000,000 units in the ratio of 2.5 additional ordinary shares per 1 unit of the 24CS-W1 warrants free of charge and the exercise price is set at 3.00 baht per share, and the issuance and offering of warrants to purchase the Company's ordinary shares. The second amount of the rights is not more than 48,500,000 units at the same allocation ratio as 10 ordinary shares per 1 unit of the 24C5-W2 warrants, free of charge and the exercise price is set

at 6.00 baht per share to be allocated to the existing shareholders of the Company in proportion to their shareholding.

- The shareholders' meeting approved the acquisition of ordinary shares of 4 companies. As follows:
 - Organics Company Greens Farm Co., Ltd.
 - Organics Company Innovations Co., Ltd.
 - Doctor Gel Co., Ltd.
 - Intellique Technology Company Limited

To expand the business to the business of manufacturing and distributing dietary supplements and cosmetics. Sell and provide computer system installation and maintenance services. Servers and Networks

2568 January

The Company has allocated up to 55,000,000 newly issued ordinary shares. The par value is 0.50 baht per share to support the following objectives:

- to pay for the purchase of TI shares.
- To pay for the purchase of shares of DRJ Group.

August

Twenty Four Con & Soap Public Company Limited (Former) Changed its name to Origin Global Empire Public Company Limited. Abbreviation "EMPIRE"

October

The Company established Twenty-Four Con & Supply X Co., Ltd. as a subsidiary to develop potential real estate projects as well as joint ventures with domestic and foreign partners. To expand the business to be able to accommodate market changes and create business opportunities in the future. The Company holds 99.98% of the shares.

The Company established Twenty-Four Con & Supply Plus Co., Ltd. as a subsidiary to operate the business of developing potential real estate projects with partners and expanding from the basics such as infrastructure systems, automation, AI, IoT technology, building control systems, smart buildings, etc., to expand the business to be able to support market changes and create business opportunities in the future. The Company holds 99.98% of the shares.

2. Nature of Business

The company's revenue structure

Revenue by Business Type	Year 2023		Year 2024		Year 2025	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Construction and service income	435.44	63.13	286.48	62.96	105.52	14.83
Revenue from IT products	-	-	-	-	35.75	5.02
Supplement Income	-	-	-	-	544.70	76.54
Revenue from the sale of goods (air conditioning equipment and electrical appliances)	245.75	35.60	166.56	36.61	24.72	3.48
Includes construction and service revenue and sales revenue.	681.49	98.73	453.04	99.57	710.69	99.87
Other Income ^{1/}	8.78	1.27	1.95	0.43	0.92	0.13
Total Revenue	690.27	100.00	454.99	100.00	711.61	100.00

Remarks: 1 / Other income mainly consists of: Income from the sale of assets and interest earned

Information about products and services

1. Import and distribution of
HVAC – Heating, Ventilation, and Air-conditioning system

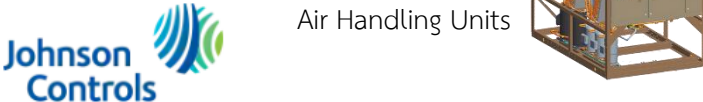
The Company is an importer and distributor of air conditioning and ventilation equipment products under the brand Leading international standards from abroad, including:

Brand	Equipment
HVAC Equipment Brand	Air Diffusers
TROX	
	Air - Water Systems
	External Louvers - Louvre Blades
	Sound Attenuators
	Fire and Smoke Protection
	Control Units
	Central Air Handling Units
	

Brand	Equipment
HVAC Equipment Brand	Fans for Ventilation and Airconditioning
KRUGER	
	Roof Extract Fans
	Smoke Extract Fans
	Filter Fan Units
	Industrial and Process Fans
	
	

Brand	Equipment
Filters / Filters Air	Air Filtration Products
Conditioning Systems Brand	
AAF	
	
	

Brand	Equipment
HVAC Systems Brand TRANE	Unitary Chiller Air Handling Units
	

Brand	Equipment
HVAC Systems Brand JOHNSON CONTROL	Unitary Chiller Air Handling Units
	

Brand	Equipment
HVAC Systems Brand HAIER	Unitary Chiller Air Handling Units
	

2. Distribution
of household electrical appliances

The Company is a distributor of small electrical appliance products. Leading international standards from abroad, including:

Brand	Equipment
<div>Electrical Appliances Brand</div> <div> <div>HAIER</div> <div> <div>Haier</div> <div>More Creation, More Possibilities</div> </div> </div>	Refrigerator
	Washing Machine
	Television
	Water heater
	Mircrowave
	<div>   </div> <div>    </div>

3. Steam Power Generation and Distribution Services
(Steam energy production and distribution services)

The Company provides services in the production and distribution of steam energy, starting from the overall study, budget, cost-effectiveness and environmental impact assessment. Design and supply of boilers and fuels Consulting up to the installation and operation of steam production through pipeline systems for sale to customers with medium-term contracts. to the long term.

4. Construction and installation services for building engineering systems and related work.

4.1 Contractor services for installation of air conditioning systems and internal environment control (HVAC – Heating, Ventilation, and Air-conditioning system)

The company can provide contracting services for the installation of air conditioning systems and internal environment control. Design and consultancy

to the installation of air conditioning systems and internal environment control, which include:

- Large-scale air conditioning system with water chiller system (Chiller) for large buildings such as shopping malls. Large Office Buildings
- Modular Air Conditioning System (Split type) includes air conditioning systems for buildings with small areas, such as residential buildings and condominiums.
- Variable Liquid Conditioning System (VRF) includes air conditioning systems for medium-sized buildings that require efficient and energy-efficient air conditioning systems.
- Highly Precision Temperature and Humidity Control Air Conditioning System (CART) includes air conditioning systems in areas with equipment that requires temperature or humidity control, such as computer centers (Data Center)
- Cold Air Supply Pipe System (Air Duct)
- Ventilation system
- Compressed air and smoke exhaust systems used in high-rise buildings to ensure the safety of evacuating people from the building in the event of a fire.

Examples of Air Conditioning System Installation and Interior Environment Control Services



Installation of large air conditioners
(Chiller)



Cooling Tower Installation



Piping and Ducting



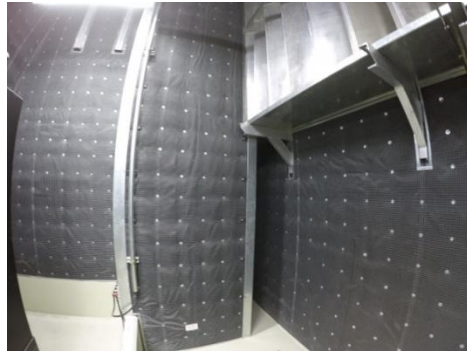
Installation of small air transmitters

4.2 Sound Insulation Installation Contractor Service (Soundproof system)

The Company can provide sound insulation installation services, starting from the procurement of materials and equipment. Design and consulting to the installation of sound insulation work, which includes:

- Sound-absorbing decorative walls are prefabricated wall cladding to reduce reverberation or absorb sound.
- Grey solid sheet acoustic panels are covered with moisture-resistant material.
- The ceiling absorbs sound and insulates heat well. Easy to install with T-bar ceiling frames, suitable for offices, meeting rooms, shopping centers.
- Prefabricated ceiling panels reduce resonance and absorb sound. Compatible with hanging frame systems For the office

Examples of Sound Insulation Installation Services



Installation of soundproof room systems



Installation of soundproof room systems

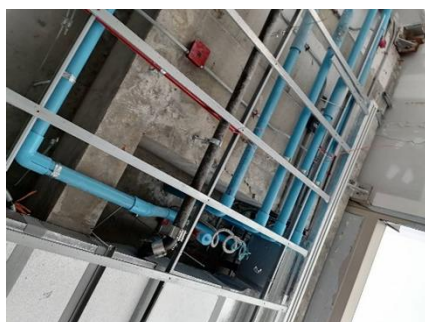
4.3 Installation of Sanitation and Fire Protection System (Sanitary & Fire Protection system)

The Company's sanitation and fire protection system installation services cover the procurement of materials, equipment, consulting, design, system installation, and installation.

- Plumbing works include the installation of prefabricated water tanks or concrete tanks, water pumps, pipes and water valves to pump water to users in various parts of the building, such as bathrooms. Kitchen Various Machine Equipment
- Wastewater treatment system work, including installation of prefabricated septic tanks. Concrete tanks, wastewater pumps, pipes and water valves to transport wastewater from use for treatment before discharge into public areas shall be in accordance with the standards prescribed by law.
- Drainage system work, including rainwater drainage system of buildings or areas within the project. Flood protection system
- Fire extinguishing system work includes dry or wet pipe water fire extinguishing system. Installation of Fire Water Pump (Fire Pump) that use electric or oil engines, water pipes and valves, water dispensers. Fire hose storage cabinet and fire extinguisher
- Fire extinguishing system includes fire extinguishing systems that use special fire extinguishing agents for use in areas that require high safety to prevent damage to equipment or people, such as: FM-200, CO2, IG-100, NOVEC, Water-Fog
- Liquefied petroleum gas system (LPG), including the installation of LPG distribution stations. LPG For indoor use

- Compressed air systems include air pressure supply systems (Air Compressor) for use with industrial machine tools.

Examples of Contracting Services for Installation of Sanitation and Fire Protection Systems



Installation of water supply pipes in buildings



Pumping System Installation



Installation of control cabinet for water pump system



Installation of sewage systems

4.4 Electrical and Communication Installation Services (Electrical & Communication System)

The company can provide electrical and communication installation services, starting from the procurement of materials and equipment. Design and consultancy to the installation of electrical and communication equipment , which includes:

- High-voltage power system works, including the expansion of the high-voltage line pole insertion area (Overhead HV) Underground Electrical Cables (Underground HV) Pressure size from 12 – 33 kilovolts, Installation of transformers and protective equipment to adjust the voltage from the

Metropolitan Electricity Authority or the Provincial Electricity Authority to low voltage for indoor use.

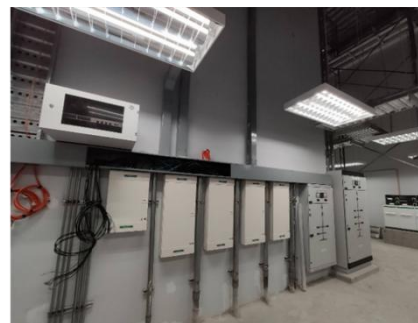
- Low-voltage electrical system work, including low-voltage panel installation (Main Distribution Board & Distribution Board) to supply electricity. 400/230 Volts for lighting, sockets and power systems for use with various devices.
- Backup power system work, including the installation of generators for continuous operation (Continuous) or temporarily (Standby), Installation of Emergency Uninterruptible Power Supply (UPS) Large for buildings that require electrical stability or have equipment that has memory or needs to be used continuously at all times, such as hospitals, computer centers, etc.
- Telephone system work, including the installation of telephone branch kiosks (PABX) Distribution panel cabinets, signal cables and telephone sockets.
- Computer network system work, including installation of computer cables. UTP, Fiber Optic Signal Distribution Equipment Signal Cable Testing
- Fire alarm system works, including fire alarm detection system with heat and smoke detectors. Conventional or Addressable High Sensitivity Fire Detection System (HSSD-High Sensitivity Smoke Detector)
- Announcement system work, including the installation of audio equipment for common areas of the building, such as corridors. hall to be used for announcing or reporting incidents.
- Audiovisual system work, including installation of audiovisual equipment for meeting rooms, training and seminar rooms.
- CCTV system work includes the installation of CCTV cameras and video recording systems for security purposes or for monitoring events in the area.
- Television signal system work includes the installation of a television contract broadcasting system.Receive signals from television, satellite, or internet antennas.
- Access control system work, including door access control system. Elevator Barrier Smart Card System
- Burglar alarm system work, including motion detection burglar alarm system.

- Automated building management and control system work, including central control system in Control of the operation of various systems such as power and lighting control systems. Control of air conditioning and ventilation systems. Control the operation of the water pumping system.and the building electrical energy consumption control system.

Examples of Electrical and Communication System Installation Services



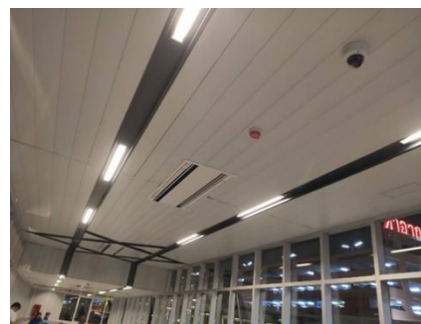
Installation of low-voltage electrical cabinet system (400 volts)



Installation of electrical control cabinets



Installation of road signs



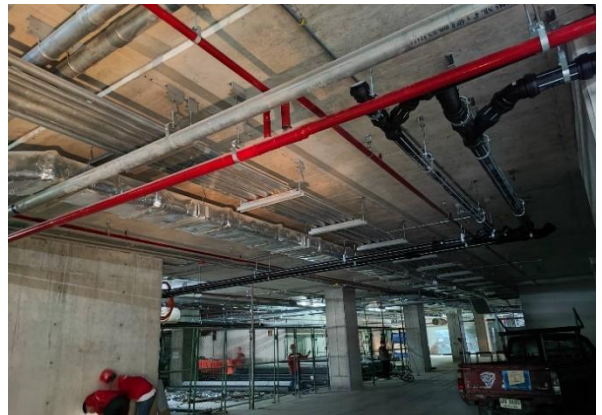
Lighting installation

Examples of projects provided by the company

SAKURA Factory



Government Center, Zone C



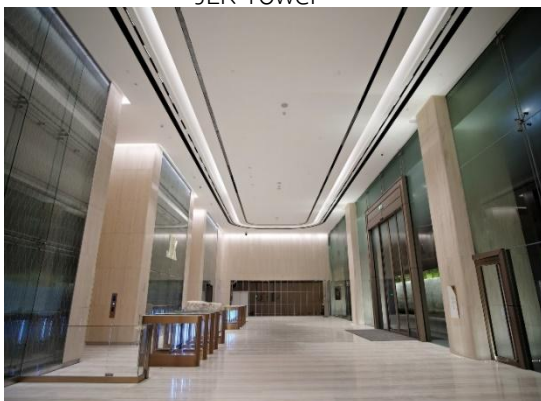
Rattanaaburi Power Station



TUM 3.2 Building Assembly System Construction



JLK Tower



Office Building 2 AOT.



Information about DRJ Group products and services

Group of Companies DR. J (Doctor Jel) operates with a focus on being a leader in dietary supplement product innovation (Nutraceuticals) and medical cosmetics (Cosmeceuticals) under the concept of "Scientific-Based Wellness" To meet the health problems of consumers in the modern era.

Group of Companies DR.J The product group has been divided into 2 The main group to protect from risks and cover a diverse customer base.Hero Product) as follows:

Group 1 : Nutraceuticals



Name of Product: Der.Gel LF (LeanFast & LongVityFit)

Highlights and main properties: Hunger control and metabolism is a flagship product with "DJ Put" as the presenter. It has the highest sales on online platforms.

Main Selling Points: 100% Natural Hunger Control Mechanism (Natural Appetite Suppressant) without the use of harmful substances. Focus on long-term metabolic balancing.



Product Name : Dr.U Shizen

Highlights and Main Properties: Japanese herbal supplement focuses on holistic health care, body balance, and immune enhancement.

Main Selling Points: Japanese Science Combined with Thai Innovation" focuses on cellular regeneration with premium natural extracts (Immune Booster) suitable for groups. Silver Age and those who want to recover after illness.

Product Name : Dr.X HULX

Main Features and Properties : Dietary Supplement for Men Focus on maintaining fitness and taking care of men's health.

Main Selling Points: Supplements for men that focus on "safety and sustainability" (Sustainable Performance) is not just an ad hoc drug, but it helps maintain vascular health and testosterone in the long term.





Product Name : Dr.E (Vision Care)

Main Features : Eye Care Products Innovative Cell Synapse is used to reduce dry eyes and enhance vision.

Main Selling Point: Uses Cell Synapse technology to help the extract absorb into the eye cells quickly and accurately. Responding to the needs of a lowered society (Digital Lifestyle) with dry eyes and fatigue from using screens.



Product Name : Dr.JEL Dual Softgel

Main Features and Properties : A product that takes care of digestive problems such as acid reflux and stomach diseases.

Main Selling Point : Innovative 2-layer softgel tablets that help take care of the stomach and intestines at the same time (Dual Action) to reduce acid reflux symptoms with obvious results.



Product Name : Dr.JEL TF (Matcha & Peach Tea)

Highlights and Main Properties: An innovative herbal tea (matcha peach tea) is often taken with LF to help accelerate weight loss and excrete sodium.

Main Selling Point: Sodium Flush It is easy to eat like a lifestyle drink, but it has pharmaceutical properties to reduce edema.



Product Name : Dr.Y (Feona)

Highlights and Main Properties: Supplement for women, takes care of hormonal balance, skin, and women's internal health.

Main Selling Point: Focus on balancing natural estrogen (Phytoestrogen) to help with the skin and internal health of women, especially those in the menopause group or those who have menstrual problems.

Group 2 : Personal Care and Cosmetics



Name of Product: Der.H (Hair Tonic Spray)

Highlights and main properties: An anti-hair loss product that has won the global innovation award. Build high brand trust

Main Selling Point: "Global Innovation Award" is the strongest selling point (Euroinvent Gold Medal) which stimulates hair root regeneration with concentrated extracts.

Product Name : Honey Moon Cleansing

Main Features and Properties: Gentle Facial Cleanser
Highlight natural extracts.

Main Selling Point: 3-in-1 Cleanser (Face Wash + Makeup Removal + Nourishment) with Honey Extract from the best natural sources, gentle and sensitive skin (Dermatologically Tested)



Name of Product: Der.J Organic Toothpaste

Main Features and Properties: It is the use of CBD (Cannabidiol) extract. CBD Cream is used to relieve muscle aches, inflammation, or office syndrome, as well as CBD-based skincare products to reduce skin inflammation.

Main Selling Point: It is a new product line that the company is the first to enter the market in Thailand. Creating a leadership image in modern herbal innovation. It uses technology that allows CBD to penetrate the skin layer deeper and faster than conventional creams.



In addition, the technology company Intellectuance (TI), a subsidiary, provides consulting, design, and installation services for information technology systems that cover the needs of organizations in the digital era. It focuses on building a stable and secure infrastructure. The main products and services are divided into 5 groups as follows:



1. IT Infrastructure & Cabling: Computer network system design and installation services. Structured Cabling provides the fastest and most efficient internal data communication.



2. Cloud Services: Provide flexible cloud computing consulting and deployment services. Supports data storage and application use over the Internet. It helps organizations manage IT resources cost-effectively.



3. Custom Software Development: Develop and design software in accordance with the specific work processes of each business (Tailor-made Software) to increase competitiveness and meet the needs of unique applications.



4. Cybersecurity Solutions: Providing a full range of cyber threat protection solutions, including the installation of anti-virus, malware, and network security systems. To protect your organization's sensitive data from data espionage.



5. IT Support & Maintenance: Continuous IT system management services by a team of expert engineers to ensure that customers' technology systems can operate continuously and reduce the risk of system failure.

Marketing and competition

Industry and Competition

In 2025, the construction industry received a significant boost from public infrastructure investment. Especially projects in the Eastern Economic Zone (EEC) and logistics systems. Meanwhile, the private sector began to recover in the commercial and residential real estate sectors. However, the Company still faces challenges from fierce competition, higher construction costs, and the need for sustainability to achieve its goals. Therefore, the Company responds with a proactive strategy by investing in technology to increase efficiency and reduce losses, while adopting a sustainable approach by providing innovative materials that are environmentally friendly and energy-efficient. to tackle climate change.

The Wellness & Health (DRJ) business group for entering the health business through the DRJ Group is considered to be a diversification into a high-margin business and is a future industry (New S-Curve). Supplements for people to medical devices, which have very different competitive conditions from engineering because they need to focus on branding. Therefore, the Company adopts a strategy of sourcing agility and maintains internationally recognized production standards to build confidence among both retail, wholesale, and OEM customers.

As a result of its investment in TI, the Company has entered the IT industry, which is highly competitive but has a rapid growth rate. TI focuses on providing computer system installation and maintenance services. Servers and networks, as well as being a one-stop IT consultant. In terms of procurement, the Company relies on the expertise of the IT team to recruit equipment with cutting-edge technology from international partners to meet the needs of corporate customers who want to change their work processes to the digital era (Digital Transformation).

Competitive Strategy

1) Recruit a variety of products to meet the needs of customers in each industry segment.

The company is aware of the needs of customers who are different in each application of each industry group. Therefore, the Company focuses and attaches importance to providing products that are diverse in terms of use. Features as well as a variety of product brands to be able to meet all customer needs in all target groups. In addition, the Company focuses on providing products that cover all the needs of the industrial sector. Especially the Smart Building and Net Zero segments to respond to the global trend in 2025:

- Environmentally friendly and energy-saving products Increase the proportion of products that meet Green Building standards (LEED, TREES, WELL) to support customers who want to reduce greenhouse gases and adapt to climate change.
- Technology Integration: Selects devices that support the IoT (Internet of Things) system and intelligent control for maximum efficiency.
- Sourcing Agility follows new innovations around the world to deliver cutting-edge solutions ahead of competitors in the market.

The management monitors changes in technology and new innovations in order to seek products that best meet the needs of consumers.

2) Strategic Cost Management with Digital Technology

This is because the building engineering system construction business is a business that relies on the process of resource management, including planning, Therefore, the Company attaches great importance to resource management, especially the cost management process, to increase efficiency and reduce work losses.

In an era of fluctuating material and labor costs, the company elevates its resource management with technology:

- Real-time Monitoring, where project engineers can control material disbursement and track progress through a real-time dashboard, helping management make timely decisions to solve problems.
- Supply Chain Management: Establishing strategic partnerships with suppliers to manage price and delivery time risks.

3) Experience and expertise of management, sales and engineering teams

Executives The company's sales team and installation engineer team are experienced personnel and are experts in the contracting and installation of air conditioning systems and internal environment control, which allows the company's executives and team to analyze and understand the process of designing and installing construction works, as well as developing and extending engineering techniques to apply to various work processes. From consulting, design, procurement, and installation services to after-sales service, the company has been able to deliver standardized work within a specified period of time. As a result, the company has gained the trust of customers and has continuously received new projects from the same employer.

4) Develop the knowledge and abilities of personnel regularly.

The Company attaches great importance to the Company's personnel and supports the development of knowledge and abilities to increase work efficiency to meet quality and standards, which will be a factor in promoting the improvement of work in the organization as a whole.

5) Quality and Recognized Performance

Our company is renowned for the quality of building engineering system installation contractors. Construction and good relationships with suppliers This has a number of positive effects. Firstly, Our old customers trust and often choose us to bid for new projects. Secondly, Our company is introduced to new customers by the main project contractor, project consultant and other partners. ISO 9001:2015 and ISO 14001:2015 in both sales and sales departments. installation and maintenance of heating systems; Adherence to these standards enables our company to deliver quality work. Meet customer needs and take into account the environment.



6) Customer Retention

In addition to always selling quality products to customers. Maintaining the existing customer base to purchase and use services continuously and regularly is another important factor in business operations and stabilizing the Company's revenue. Therefore, the Company is committed to distributing quality products that meet the needs of customers that may change, including customer relationship management or Customer Relationship Management (CRM) so that the Company can meet the needs of customers in a specific manner by communicating through the marketing team that can communicate and respond directly to

the needs of the Company's customers. In addition to retaining the existing customer base, The company also focuses on expanding its customer base, where the marketing department is responsible for communicating to make appointments for new customers to introduce the company as well as offering products and services to be known. To achieve continuous expansion of the customer base.

In addition, the DRJ Group focuses on building customer retention and loyalty with many options. The DRJ Group has created a community building to share results and healthcare, which is the most effective word-of-mouth marketing.

7) Strategic Investment & Diversification

The Company focuses on restructuring its business for sustainable growth by setting up the following investment strategies:

1. Consider expanding investment to synergy or new businesses with high growth potential to generate stable cash flow (Recurring Income) and reduce the risk of relying solely on contracting businesses.
2. Optimal asset and profit management Focus on increasing return on assets (ROA) and net profit by choosing to invest in projects or businesses with high margins and can expand the Group's existing expertise in the long term.
3. Focus on maintaining liquidity management and proper capital structure management. The Company focuses on reducing interest-bearing debt to build confidence among shareholders and investors in the face of volatile interest rates.

Production Research & Development

As a result of expanding its business base into the health and product innovation industry, the Group has focused on raising production and R&D standards to create differentiation and sustainable competitiveness. As follows:

1) Production base and quality standards.

The Group operates its manufacturing business through its subsidiaries in the DRJ Group, which are equipped with modern production infrastructure and technology:

- Production of dietary supplements and cosmetics Operated by Doctor Gel Co., Ltd. (DRJ) and Organics Co., Ltd. Innovation Co., Ltd. (OIN), which has the potential to produce both its own products and contract manufacturing (OEM/ODM) for external customers.
- Innovative Manufacturing of Dietary Supplements Operated by Organics Greens Farm Co., Ltd. (OGF), which focuses on production using high-quality raw materials both imported and selected in the country.
- International Standards The Group's manufacturing facilities focus on compliance with Good Manufacturing Standards (GMP) and other relevant standards in the cosmetics and dietary supplement industry to maintain an internationally reliable level of quality.

2) Research & Development

The Group believes that innovation is at the heart of growth, so it focuses on research and development in the following dimensions:

- Formulation Development: A research and development team led by experts and pharmacists. Responsible for innovating and developing new product formulations in response to health & wellness trends and the specific needs of OEM customers.
- Innovation in raw materials Education and research to procure or develop high-performance alternative raw materials. Especially in the group of natural extracts and medical chemicals to add value to products and reduce dependence on external raw materials alone.
- Digital Integration: Coordination with Intelligent Technology Company In applying IT systems and data storage technology in the research and traceability process of production to ensure product quality for consumers.

Pricing policy

The Company attaches great importance to transparency and profitability in generating profitability. The profit margin is determined based on the competitive conditions in the market and the economic conditions at that time to create a business advantage for construction services. The Estimator Department will prepare a Preliminary Bill of Quantities (BOQ) based on the cost estimate of the sale and installation of the project by referring to the price list of general materials and equipment from the price database (Price List) or requesting a price from the distributor in case of specific qualifications and using the middle price for the government project.

Target customers and distribution channels

Building assembly engineering systems are considered the core of infrastructure. As a result, the company's target customers are spread across various industries. The whole power plant group Industrial Plants Commercial Buildings Hospitals and hotels Acquisition of technology company Intellectuance The Company has been able to expand its customer base into the IT technology and innovative healthcare segments comprehensively.

1) Marketing Strategy and Target Audience

The Group focuses on implementing an integrated strategy to expand its customer base to include both B2B (Business-to-Business) and B2C (Business-to-Consumer) business segments, which are classified by business units as follows:

- Building Engineering (MEP) and IT (TI) Business Unit:
 - Customer Group: Focus on main contractors and project owners in large-scale infrastructure industries such as power plants, power stations, etc. BTS Airport Office Buildings and Industrial Plants
 - Strategy: Maintain relationships as a reliable specialist sub-contractor by acquiring TI to strengthen the company's lineup to offer systems that combine electrical-mechanical engineering (MEP) and IT infrastructure & network at the same time to meet the needs of customers who need smart building technology.
- Health and Product Innovation Business Unit (DRJ Group):

- B2B Customers: Beauty and health brand owners who want to outsource the production of dietary supplements and cosmetics through Organics Company. Innovations Co., Ltd. (OIN)
- B2C customers: General consumers who care about health and beauty, which is the main customer group of Doctor Gel Co., Ltd. (DRJ).
- Strategy: Focus on building confidence through research and development (R&D) by using the expertise of medical personnel and pharmacists to create product highlights.

2) Distribution and communication channels

The Group has laid out a variety of customer access channels to cover all target groups:

- Direct Sales & Bidding Channels:
 - The management and marketing department will communicate directly with the project owner and the main contractor to offer a one-stop solution.
 - Regularly follow the news and participate in the auction through the public procurement system and private sector projects.
- Online & Digital Marketing Channels (DRJ Group):
 - Use social media and e-commerce platforms to promote and sell brand health products. Dr.Jel Direct to Consumer
 - Create education-based marketing content to build trust in the Group's brand and innovation.
- Dealer Channels and Business Network:
 - Retail and wholesale through a network of domestic and international dealers. For Cosmetic Products and Dietary Supplements

Industry Conditions and Challenges

In 2025, the construction industry received a significant boost from public infrastructure investment. Especially projects in the Eastern Economic Zone (EEC) and logistics systems. Meanwhile, the private sector began to recover in the commercial and residential real estate sectors. However, the company still faces challenges from fierce competition, higher construction costs, and the need for sustainability to meet its goals. The company has responded with a proactive strategy by investing in technology to increase efficiency and reduce losses, while adopting a sustainable approach by

providing innovative materials that are environmentally friendly and energy-efficient. to tackle climate change.

Strengths and Resource Management

The company's stance is to be a leader in technology and innovation. It relies on its experience and expertise in estimating prices and a variety of project databases to increase your chances of winning the bid. In the field of procurement. The Company has a policy of comparing prices and negotiating with various suppliers under the "Sourcing Agility" based on quality and trade conditions. For Labor Recruitment The Company selects subcontractors from the Register of Selected Traders (AVL) based on the quality of the work, expertise, and expertise. The team of frontline engineers oversees every step of the way to ensure that the standard work can be delivered within the specified timeframe.

Competition and Procurement of Goods, Materials and Equipment

The core engineering business in this industry relies on its experience and expertise in the installation of air conditioning systems and internal environment control, which is an important advantage that allows the company to have a database for accurate estimation and bidding for work. It covers commercial construction such as office buildings, shopping malls, and industrial works such as power plants and industrial plants. Despite the volatility of the overall economic outlook, financial readiness and past reputation are the main factors that increase the chances of winning bids for new projects. In terms of supply chain management, the Company has a policy of purchasing raw materials from multiple suppliers to compare prices and the best conditions, along with selecting subcontractors from the Approved Vendor List (AVL) based on the quality of the work. The company's financial status and ability to deliver the work on schedule under the close supervision of the engineering team.

Information Technology (TI) from its investment in Intellectuance Technology Co., Ltd. The company has entered the IT industry, which is highly competitive but has a fast growth rate. TI focuses on providing computer system installation and maintenance services. Servers and networks, as well as being a one-stop IT consultant. The management of this segment focuses on technology integration to create added value for the Company's existing projects, such as the development of smart building systems. The company relies on the expertise of its IT team to recruit equipment with cutting-edge technology from international partners to meet the needs of

corporate customers who want to transform their work processes to the digital era (Digital Transformation).

The Wellness & Health (DRJ) business group for its entry into the health business through the Doctor Gel Group (DRJ) is considered to be diversifying into a high-margin business and is a future industry (New S-Curve). Supplements for people to medical devices, which have very different competitive conditions from engineering because they need to focus on branding. Therefore, the Company adopts a strategy of sourcing agility and maintains internationally recognized production standards to build confidence among both retail, wholesaler, and OEM customers.

Labor Recruitment

Core Engineering in the field of engineering system installation and construction. The Company continues to focus on the selection of sub-contractors from the Approved Vendor List (AVL) based on strict qualification criteria in terms of work quality, specialized expertise, and ability to deliver work within the specified time frame. In addition, the Company also uses historical evaluation data, especially experiences that are close to the project type, as the main factor in making decisions. Along with considering the financial status of the contractor company to ensure the continuity of the work. However, The company has a team of on-site engineers to closely supervise the operation process at every stage to ensure that the delivery of work meets quality standards and is on time.

Information Technology (TI) for Intellique Technology Co., Ltd.'s business (TI), which focuses on IT services and consulting on computer networks and servers. Human resource management focuses on recruiting and developing "high-skilled labor" or specialist groups because the nature of the job requires technical accuracy and information security. The Company focuses on upgrading the skills of personnel in the field of digital innovation to support IT Consulting and the delivery of integrated solutions that can effectively meet the needs of corporate customers. Employees in this section will perform their duties under professional IT management standards and keep up with rapidly changing technology.

Wellness & Health (DRJ Group) in the business operations of the Doctor Gel Group which covers the production and distribution of cosmetics. The management focuses on personnel in the research and development (R&D) group, as well as the production team, who must operate under international control standards. The Company places great emphasis on having personnel with expertise in pharmaceuticals and health sciences to build credibility in its products. In addition, in

the OEM business for people. The management of labor in the production line will focus on speed and quality control to build confidence in customers and business partners in the long term.

Assets used in business operations

As at December 31, 2024 and December 31, 2025, the Company's main assets used for business operations include:

Land, plant and equipment and right-of-use assets

As at 31 December 2024 and 31 December 2025, the main fixed assets used in the Company's business operations include land, plant and equipment, and right-of-use assets, which can be detailed as follows:

List	Uses	Net Book Value (Million Baht)		Ownership characteristics	Obligations
		As of December 31, 2024	As of December 31, 2025		
1. Renovation of rental buildings	Head Office Location	2.58	16.54	Own	None
2. Tools & Equipment	Use in business operations	1.16	7.56	Own	None
3. Machinery	Use in business operations	12.12	28.01	Own	Yes**
4. Furnishings Installation and office equipment.	Use in business operations	2.62	3.99	Own	None
5. Vehicles	Use in business operations	1.59	0.90	Own	None
6. Right-of-use assets					
- Office Building Area	Head Office Location			Long Term	
- Vehicles	Use in business operations	9.27	15.46	Rental	None
- Machinery	Use in business operations	6.01	7.84	Own	None
- Office Supplies	Use in business operations	2.06	-	Own	None
	Use in business operations	0.19	0.94	Long Term	None
	Use in business operations			Rental	

List	Uses	Net Book Value		Ownership characteristics	Obligations
		(Million Baht)			
		As of	As of		
		December 31, 2024	December 31, 2025		
Included		37.60	37.60		

Remark : 1/ The company does not have land and land improvement because the company rents the condominium area. AIA Capital Center to be the location of the head office.

: 3/** The Group and the Company have used machinery which has a cost of 6.30 Million Baht (B.E. 2567 : 6.30 Million Baht) To be a collateral asset for long-term loans from other companies during the year.

Intangible assets

The Group's intangible assets include:

Purchase of computer program patents

The right to use the purchased computer program will be recorded at cost and will be amortized throughout the estimated life of the benefit within a period of not more than 3 - 10 years.

Trademarks

Trademarks are recognized as intangible assets, separated from the goodwill generated by the acquisition of subsidiaries, and amortized using a straight-line method over the estimated life of the 10-year benefit.

Customer Relationships

Customer relationships are recognized as intangible assets, separate from goodwill generated by the acquisition of subsidiaries and amortized using a straight-line method over the estimated life of the 15-year benefit.

The Group estimates the useful life of the trademark and the customer relationship acquired from the combination to be 10 years and 15 years, respectively. This is based on historical data of the business and comparative data in the industry. However, the actual useful life may be shorter or longer than the specified useful life depending on economic and industrial conditions.

As of December 31, 2025, the Group had intangible assets of Baht 14.48 million.

Shareholding Structure of the Group

Structure of the Group's investment as at 31 December 2025



1. General information of juristic persons in which the Company holds 50% or more of the disposal of disposable shares

Juristic Person / Business Type	Location/Phone/Fax	Type of Shares/Registered Capital/Number of Shares/Par Value/Paid-up Capital	Shareholding (Percentage)
Intelligence Technology Company Co., Ltd. / Hardware & Software Distributor	9 G Tower Grand Rama 9, Room H 12, 30th Floor, Rama 9 Road, Huai Khwang, Bangkok	Stock Type Registered Capital (Baht) Number of Shares Par value per share (Baht) Paid-up Capital (Baht)	Common Shares 5,000,000 50,000 100 5,000,000
Doctor Gel Co., Ltd. / Dietary Supplement Distributor	No. 87 Moo 2, Bo Phlap Subdistrict, Mueang Nakhon Pathom District, Nakhon Pathom Province	Stock Type Registered Capital (Baht) Number of Shares	Common Shares 5,000,000 50,000
			100

Juristic Person / Business Type	Location/Phone/Fax	Type of Shares/Registered Capital/Number of Shares/Par Value/Paid-up Capital	Shareholding (Percentage)
		Par value per share (Baht)	5,000,000
		Paid-up Capital (Baht)	
O r g a n i c s C o m p a n y Innovations Co., Ltd. / Manufacture and distribution of dietary supplements and chemicals	No. 78/9 Moo 3, Bo Phlap Sub-district, Mueang Nakhon Pathom District, Nakhon Pathom Province	Stock Type Registered Capital (Baht) Number of Shares Par value per share (Baht) Paid-up Capital (Baht)	Common Shares 5,000,000 50,000 100 5,000,000
O r g a n i c s C o m p a n y Greens Farm Co., Ltd. / Distribution of raw materials related to dietary supplements and chemicals.	No. 78/9 Moo 3, Bo Phlap Sub-district, Mueang Nakhon Pathom District, Nakhon Pathom Province	Stock Type Registered Capital (Baht) Number of Shares Par value per share (Baht) Paid-up Capital (Baht)	Common Shares 5,000,000 50,000 100 5,000,000
Twenty Four Home Co., Ltd. / Distributor Air conditioning and related services	89 AIA Capital Center Building, 9th Floor , Room 901 Rachadapisek Road, Din Daeng, Din Daeng, Bangkok	Stock Type Registered Capital (Baht) Number of Shares Par value per share (Baht) Paid-up Capital (Baht)	Common Shares 5,000,000 50,000 100 5,000,000
Twenty-Four Con & Supply X	89 AIA Capital Center Building, 9th Floor ,	Stock Type	Common Shares

Juristic Person / Business Type	Location/Phone/Fax	Type of Shares/Registered Capital/Number of Shares/Par Value/Paid-up Capital	Shareholding (Percentage)
Co., Ltd. / All types of construction contractors	Room 901 Ratchadapisek Road, Din Daeng, Din Daeng, Bangkok	Registered Capital (Baht) Number of Shares Par value per share (Baht) Paid-up Capital (Baht)	1,000,000 10,000 100 1,000,000
Twenty-Four Con & Supply Plus Co., Ltd. / All types of construction contractors	89 AIA Capital Center Building, 9th Floor , Room 901 Ratchadapisek Road, Din Daeng, Din Daeng, Bangkok	Stock Type Registered Capital (Baht) Number of Shares Par value per share (Baht) Paid-up Capital (Baht)	Common Shares 1,000,000 10,000 100 1,000,000

Remark: Twenty Four Home Co., Ltd. is in the process of being dissolved in which the Company holds 99.99% of the shares.

- Persons who may have conflicts hold more than a percentage of shares in subsidiaries or associates. 10 of the number of shares with voting rights of such company.
-None-
- Relationship with the Major Shareholder's Business Group
Subsidiary
- Major Shareholders 10 As shown in the latest list of shareholders as of 24 November 2568

List of Shareholders	Number of Shares	Percentage
Mr. Ministry Jarusira	62,605,555	12.91
Mrs. Prapai Wongmaket	30,000,000	6.19
Miss Kesrin Chatsunthorn	29,543,500	6.09
Miss Padmavadi Chumsang	29,400,000	6.06

Mr. PANNAWIT CHOTTITEJHAMMANI	21,154,342	4.36
Mr. Thaksin Tantipaijit	15,439,900	3.18
Mr. THAWATTACHAI JIRAWATANAANGKANA	12,811,500	2.64
Miss Darin Buranapongwattana	11,001,800	2.27
Mr. Saruj Panasakulkarn	11,000,000	2.27
Miss Rannyayaj Chotitethammani	8,100,000	1.67

2. Amount of Registered and Paid-up Capital

4.1 Common Shares

As of December 31, 2025, the Company had a registered capital of Baht 436,500,000.

The paid-up capital of Baht 242,500,000 is 485,000,000 ordinary shares with a par value of Baht 0.50 per share.

4.2 Other Stocks

-None-

3. Issuance of other securities

-None-

4. Dividend Payment Policy

The Company has a dividend payment policy of not less than forty (40%) of the net profit according to the separate financial statements. After deducting taxes and legal reserves and other reserves (if any), the Company will consider the dividend payment taking into account various factors. The dividend payment must not have a significant impact on the Company's normal operations. The dividend payment is subject to change. It will depend on the operating results, financial position, liquidity, and the need to use working capital for operations. Investment plans and future business expansion Market conditions The resolution of the Board of Directors approving the dividend payment must be presented for approval to the shareholders' meeting, except for the interim dividend payment which the Board of Directors has the authority to approve the payment of the interim dividend and report to the shareholders' general meeting at the next meeting. However, the dividend payment is prohibited from paying dividends from any type other than profits. In case the company still has accumulated losses. Dividends are prohibited unless otherwise specified in the case of preferred shares. The dividend payment must be approved by the shareholders' meeting.

RISK MANAGEMENT



1. Risk Management Policies and Plans

The Company recognizes the importance of risk management along with business operations in order to achieve the organization's strategic plans and main goals under acceptable risks. It has encouraged and encouraged all employees and all levels related to risks to understand. Awareness and shared responsibility in risk management. Control and supervise the impact of risks on the Company. The Company has the following risk management policies and plans:

1. The Board of Directors has assigned the Risk Management Committee to determine the framework. Evaluate, approve the risk management plan, and monitor the risk management, and assign the Audit Committee to monitor and verify the risk management system to ensure that the risk management is as planned throughout the organization. However, The Risk Management Committee and the Audit Committee should communicate with each other to understand the significant risks and link them to internal controls.
2. Establish a process Guidelines and measures for management to support risks and ways to reduce the impact of risks, including risk analysis of international and adequate quality, including identification of internal and external factors. Analyze, assess impacts and opportunities of risks, rank, manage, control, monitor, report, and evaluate risks continuously, and ensure that they are implemented throughout the organization and its affiliates.
3. The Company has used the Three-line of Defend Model to review the performance of risk management by requiring the first line to be the risk owner, which is all employees and executives who will supervise their work to meet the objectives under appropriate risks. The second line is the management team in charge of risk management or supervisor, which will set rules and standards, as well as supervise work and communication in accordance with the prescribed rules, and the third line is the internal auditor who will ensure the adequacy and effectiveness of supervision and risk management.
4. Require ongoing risk communication. The Charter of the Risk Management Committee and the Audit Committee has been prepared and reviewed annually or whenever there is a change. In

addition, a risk management manual has been prepared to serve as a communication and framework for effective risk management.

5. Risk Determination is one of the corporate culture: The Company promotes and raises awareness among all executives and employees of the importance of risk management and implements it regularly.

2. Risk factors to the Company's business operations

The consideration of risk factors of Origin Global Empire Public Company Limited (the "Company") has been summarized as an important point. Therefore, other risk factors not mentioned in this document or risks that the Company considers to be immaterial to its current business operations may be risk factors that affect the business and/or the Company's operating results in the future.

Apart from that, the message is in a predictive manner of what may happen in the future. Estimates and assumptions contained in this document, such as "believe", "expect", "see", "may", "plan" or "estimate", etc., as well as any other words or statements that convey similar meanings, including business operational planning. Earnings Estimates In the future Changes in laws and/or rules related to the Company's business operations. Government policies and others are only predictions of what may happen in the future, and the actual results may differ significantly from those predicted. Risk Factors Both internal and external factors that may affect the Company's future performance as well as the returns that will be received from investing in the Company's ordinary shares. It can be summarized as follows.

2.1 Risks to the Company's business operations

1) Risk of income discontinuity

The Group's business underwent a significant structural change in 2025 , diversifying its revenue base to new industries to reduce its reliance on

revenue from the contracting business alone. However, the Group continues to face risks from revenue discontinuity in each business unit. As follows:

- Building Engineering Installation (MEP) Contractor: There is still a risk of revenue recognition based on the percentage of completion in accordance with Accounting Standard 15 , which may be subject to uncertainty due to construction plans. Modification of designs or bidding for new work in conditions of fierce price competition.
- IT and Digital Innovation (TI) Business: This is a business that focuses on service maintenance and IT equipment sales, and revenue may fluctuate according to the private sector's IT investment budget and technology lifecycle.
- Health and Product Innovation Business (DRJ Group): Consists of cash-and-carry revenue and OEM revenue, which is at risk from consumer purchasing power factors. Changes in health trends and competition of new product brands in the market.

The Company has laid out guidelines to create sustainable income security. As follows:

- Recurring Income: Focus on expanding the revenue base from TI's IT maintenance services and the sale of consumer products of the DRJ Group to mitigate the impact during the period of diminishing construction projects.
- Cross-Selling Strategy: Offer IT and engineering solutions to the Group's existing customer base to increase the chances of getting integrated solutions.
- Maintaining standards and quality: Striving to maintain the quality of engineering and on-time delivery, as well as developing health product innovations under the DRJ Group to stand out and be in demand in the market on a regular basis.
- Business Portfolio Management: The management periodically monitors and analyzes the proportion of revenue from each business segment. To

adjust marketing strategies in line with economic conditions in each period.

In 2025, the Group had the proportion of revenue classified by business unit as follows:

- Revenue from installation and engineering business was 105.52 million baht (accounting for 14.83%).
- Revenue from the sale of IT products and technology services (TI) 35.75 million baht (5.02%)
- Revenue from the Health & Manufacturing Business (DRJ Group) 569.42 million baht (80.02%)

2) Risk of inaccurate cost estimates

Before the company offers building engineering system construction services or participates in the bidding for building engineering system contractors from customers. The Company must always go through the process of preparing a Construction Cost Estimate (BOQ) first, with the purpose of knowing the cost budget used for construction and to provide preliminary bidding. Therefore, if the company does not accurately analyze and estimate the cost of construction, it will not be able to do so. As a result, the construction cost used is lower or higher than reality. This may result in the Company facing a number of risks, such as if the Company underestimates the construction cost. This may cause the Company to lose money from the implementation of the project or may not perform as planned. Meanwhile, if the company estimates the construction cost too high. As a result, the price used to offer the job or use it in the auction is higher than that of the competitors. As a result, the company cannot compete with competitors and may lose the opportunity to get a job in the end.

This is to reduce the risk of inaccurate construction cost estimates. Therefore, the Company has put in place measures to carefully prepare construction cost estimates according to the following guidelines:

1. Adopt an ERP system to help with planning and budgeting, which has a module that supports construction planning and links between different departments, thus helping to plan and prepare construction budgets more systematically and accurately.
2. Prepare operational manuals, especially in the cost estimation and operations sections, to have a detailed and step-by-step process so that relevant employees have concrete operational guidelines and reduce errors in price estimation.
3. Assign the Procurement Department and the Estimator Department to store the cost database of the construction materials used. In the past, such as the price of goods or materials that the purchasing department used to negotiate and order with the distributor. This allows the company to use it as a reference in preparing construction cost estimates to be accurate. In addition, the database allows the purchasing department to negotiate lower purchases of goods or materials in the future.
4. Assign the Marketing Department to collect price information used in bidding and bidding for both the company and not the company to analyze successes and mistakes for strategic planning for the next bidding or bidding.

In addition, due to the operation of the DRJ Group, covering the production of cosmetics, If the price of these raw materials rises due to global market conditions or there is a shortage in the supply chain, it may affect the Group's production costs and gross profit margins . To be able to negotiate appropriate prices and payment terms, as well as to prepare an Approved Vendor List as a procurement option, and production and pre-purchase planning: The Purchasing and Production departments will work closely together to estimate sales and plan orders for important raw materials in advance. It will reduce

the impact of short-term price increases. In addition to the Group, DRJ has developed flexible product formulations: a research and development (R&D) team with expertise in improving product formulations using alternative raw materials of equivalent quality. To reduce dependence on one type of raw material alone and help keep costs at a competitive level.

3) Risk from price changes in the cost of materials and equipment used for installation

Because the form of the company's service contract is usually fixed at the date of the contract, the company must manage the use of resources adequately. Both in terms of quantity and management of the procurement of materials and equipment within the framework of the project budget. Therefore, in the event that the price of materials and equipment rises and the Company is unable to negotiate prices from suppliers, or in the event that the Company does not manage and plan the procurement of materials and equipment sufficiently to meet the demand in accordance with the predetermined wage prices. The Company shall not be able to hold the Employer jointly responsible for the fluctuation of the price of such materials and equipment with the Company because it is beyond the scope of the Company's agreement with the Employer as specified in the Contract. Therefore, Therefore, the increase in the price of materials and equipment may affect the cost control of the project and may cause the profit margin of the project to not meet the company's expectations or calculations, or may even lead to losses.

In addition, the Company has measures and policies to reduce the risk of changes in the cost of materials and equipment by setting operational procedures for the Company's Procurement Department to oversee the negotiation and consider the purchase of materials and equipment sufficient to meet the needs of each project. The Procurement Department will use the method of collecting the amount of material demand from projects that the Company has contracted with customers in many places. Projects and projects that are certain that the company will receive work in the future to provide a sufficiently large volume of orders. In order to obtain the power to negotiate a

lower unit cost from the distributor, as well as to negotiate with suppliers who have been trading continuously, the Company shall submit a bid for materials and equipment before the start of the bidding process to use the information to estimate the installation cost. Advance However, In the past, the Company has not been affected by the increase in the price of materials and equipment, which has caused damage to the Company's consolidated performance.

4) Risks from inadequacy of the number of workers

Managing and allocating a sufficient number of workers to meet the needs and construction plans is the core of the building engineering system installation business because it is a business that requires a large number of skilled workers to enable the company to deliver the work to customers as stipulated in the contract. Therefore, if the Company does not manage the number of workers adequately, it may affect the Company not being able to deliver the work to the customer within the deadline and may result in the Company paying a penalty for late delivery of work or incurring a cost higher than the Company estimated. It also reduces the company's credibility and may affect the plan to receive work or bid for projects in the future. In order to reduce the risk of labor shortages. The company has a labor supply plan to be suitable for the size. This is to ensure that the Company can complete the work according to the delivery schedule specified in the contract. However, the company manages labor costs by outsourcing labor through subcontractors, where the subcontractor will provide labor to install the system with the company's engineers supervising the installation to meet the standards of the building assembly engineering system. Compared to the full re-establishment of the department, which will require both employee wages and benefits, and to increase the certainty that the company will be able to find a subcontractor who will provide enough construction/installation workers to meet the company's labor needs. Therefore, the Company has prepared an AVL (Approved Vendor List) supplier register to select qualified and experienced subcontractors according to the conditions specified by the

Company. The Company's management still believes that the Company can effectively manage the supply of labor to meet the Company's needs. Even if the company takes more work than usual or has a shortage or competition for workers during the expansion of the construction industry or system work.

5) Risks from relying on income from a small number of main contractors

Due to the limitations of the construction business, employers often outsource the main contractor on a turnkey contractor. Turnkey project without discriminating between the nature of civil works. Architecture and systems work are clearly separated. Therefore, it is necessary for the Company to offer the construction of the building assembly engineering system from the main contractor as a subcontractor. Therefore, most of the company's customer base is construction operators, who are the main contractors of the project. However, The reason why the company earns income from the main contractor is because of the company's business policy to take over work from reliable entrepreneurs. Therefore, the Company has chosen to contract the construction of the building assembly engineering system from the main contractor. However, The Company is aware of these risks and has a policy to increase the qualifications to meet the criteria for accepting work as a direct main contractor, such as the expansion of the registered capital base, the establishment of a joint venture PLE24, which is a joint venture established by the Company with Powerline Public Company Limited. The implementation of the strategy will help the company to have a reference portfolio and will allow the company to expand its customer base to receive work directly to government and private customers without the need to go through the main contractor. etc. In addition, executives and marketing departments continue to seek opportunities to bid for work from other main contractors or directly to employers in order to reduce their dependence on revenue from a small number of main contractors.

6) Risks from changes in government policies or regulations

The company focuses on accepting work as a subcontractor. For the installation of building assembly engineering systems from the main contractor. It is a project in the government sector for the most part. Therefore, changes in government policies or regulations may affect the Company's performance in the field of bidding for various projects that may occur in the future. In addition, other government policy amendments such as the LTV (Loan-To-Value) measure or the ratio of mortgage loans to value set by the Bank of Thailand. It also affects investors in buying housing for speculation. Therefore, such measures will have an indirect impact on the Company's business operations. In other words, when investors who invest in the real estate market have a decrease in the desire to buy a house. Owners of various projects will delay the launch of projects. As a result, the Company received less work for the installation of building engineering systems.

The Company is aware of the potential risks and has assigned the management and related departments to Stay up to date on changes in government policies or regulations. If there are changes that may affect the Company's operations, an internal meeting will be held to discuss various risk issues that may arise, both direct and indirect, in order to find solutions to solve or reduce such risks.

7) Risks of relying on engineers

The system installation contractor business is a business that requires specialized knowledge and abilities, as well as experience in engineering, where the Project Manager ("PM") is the person who is important in managing the work to be completed within the specified time, in accordance with engineering standards, and within the specified project budget. If the company lacks such important personnel, it will be difficult to manage or control the work effectively and according to the set plan.

At present, the company has a sufficient number of personnel and employees involved in the engineering department to operate. Able to deliver effective works that meet the standards within the specified period and within the set

project budget. In addition, they have the ability to support new jobs in the future. However, the Company attaches great importance to the development of the talents of its personnel. Provide opportunities for personnel to attend training to strengthen their knowledge, techniques and work experience, as well as a written operation manual so that employees can work according to the procedures in a systematic manner. There are standards of work and reduce dependence on a particular personnel.

8) Risk of not delivering work on time

The delay of building engineering system installation work is an inevitable problem. This is caused by a variety of factors. Both in case of delays from the project owner, such as the delay in the delivery of the area. Or in the case of delays in the Company's operations, such as the inability of the subcontractor to deliver the work as agreed with the Company. Or it may be caused by force majeure events beyond the expectations or control of both the employer/project owner and/or the company, such as epidemics or natural disasters, etc. When there is a delay due to any factor, it will have a negative impact and affect all parties. Both in terms of increased expenses. If it is not possible to reach a conclusion about the cause of the delay. This may lead to a lawsuit in court, which will affect the company's overall operations and, moreover, the company's reputation, which will have a continuous impact on future job acceptance.

In order to mitigate such risks, the Company evaluates the expected time to operate as much as possible and carefully reviews the draft contracts made with all customers. The project manager is responsible for overseeing the work of each project. Prepare a work plan to be used to control the work of subcontractors. In addition, the company's management also has a meeting to monitor the progress of each project at least once a month to receive reports from project managers and can call a meeting immediately in case of problems. In order to be able to seek advice from the management to solve the problems found, the company has a procedure to take action. 1. Joint meeting between the project owner, project consultant, The structure construction contractor and related parties to discuss the operational

guidelines from the initial stage of the incident that may cause the construction work to not be in accordance with the planned plan. 2. Send an email explaining the reasons and guidelines for the discussion meeting to the employer. 3. Issue a letter of reserve of right to extend the delivery period from the specified in the contract to the employer to clarify the cause and necessity of the delay. The waiver will be signed in writing by both parties for acknowledgement. In the past, the company has never been required to pay a penalty for late delivery of work. In addition, the Company is certified according to the standards of the ISO 9001:2015 Quality Management System, which is internationally recognized, so it can be trusted that the Company has a good and auditable control process. In addition, the Company has prepared an S-Curve for each project as a tool to monitor the management of each project to see what percentage of progress the project has progressed. Is it in accordance with the work plan and time frame? If it does not go according to the plan, a meeting will be held with relevant parties to find out the cause and take timely corrective action.

2.2 Financial Risk

1) Risk of not being able to charge for modified or additional work that occurs later.

During the installation of the building engineering system, the customer may wish to modify or add to the scope or nature of the work. In order to ensure that the installation operation is smooth and fast. Prior to receiving a written confirmation of the order that determines the price of the work to be amended or supplemented by the Client, the Company must bear the cost of the part of the work incurred in addition to what was agreed upon in the Confirmation of Employment or the Master Contract, and may result in the Company being exposed to the risk of being negotiated lower than the Company's estimate. As a result, the minimum profit margin of the project has been lowered, as well as the inability to collect for work. Sections that can be amended or added

The Company is aware of such risk factors, so the Company has established a policy to control the risks that may arise from the inability to collect for the

modified or additional work. The on-site engineer will conduct a preliminary assessment of the situation. The Company must first receive a written instruction from the customer to carry out the change or additional work. The project engineer will prepare a detailed summary report of the changes that have been carried out. The date and nature of the work provided must be specified and the summary of the value of the work must be calculated to be sent to the customer/project owner for verification and used as supporting documents to collect payment from the customer. However, In some cases where the Company wishes to maintain business relationships, the Company may consider further reducing the price of certain works to customers, but without affecting the minimum gross profit estimate set by the Company under the framework of the approval authority approved by the Board of Directors.

2) Risk of late receipt of payment or non-payment from customers (overdue receivables)

The process of collecting payments from customers in the construction business is more complicated than in other types of businesses. In other words, the company must perform the installation service before it can charge the customer. The payment from the customer will be based on the proportion of the success stage of the work, which must go through the process of accepting the work from the employer or project owner. Therefore, during the pre-billing period, The Company will have to bear the burden of costs and expenses incurred during the operation, which may cause the Company to face the risk of not being able to collect payment from customers or customers paying processing fees late. This is often due to the complexity of the process of acceptance and disbursement of customers. Employers or project owners according to the hierarchy, while customers in the government sector who will have a budget disbursement procedure, which may not be consistent with the duration and stage of success of the work.

Therefore, in order to reduce the risk of late receipt of payments or in the case of overdue debtors, the Company attaches great importance to the process of considering the selection of jobs or bidding for various jobs, both

from private and public sector customers. Always consider the employer's history and financial status before accepting the job. The Company also has an internal control system for strict tracking of customer payments, in which the Company requires the Accounting and Finance Department to monitor customers to make payments when they are due according to the customer's billing cycle in each period, as well as prepare a summary report on outstanding receivables to report to management on a weekly basis. In case the customer pays late payment beyond the specified period. Operations will also help track payments with customers, including verbal inquiries, email notifications, email messages, email notifications, email messages, email messages, email notifications, email messages, email notification At present, the Company has customers who are in arrears or are at risk of receiving late or non-payment from customers, which the Company has appropriate monitoring measures and continuous coordination with customers so that customers can gradually pay outstanding debts. Currently, the customer's debt repayment situation is within the threshold that the company can accept.

3) Risk of dependence on financial assistance from major shareholders and individuals who may have conflicts.

In the past until now, The Company has provided financing from loans from financial institutions. The major shareholder is the guarantor, which is in accordance with the requirements of the loan agreement made with the financial institution. If in the future, the major shareholders refuse to provide assistance in the field of guarantees. The Company may face the risk of not being able to provide capital sources for business operations, resulting in the inability to carry out the plan to accept or bid for the work as prescribed. It also affected the company's performance.

However, once the company has been transformed from a limited company to a public limited company and listed on the stock exchange. The company will gain more credibility from financial institutions. As the Company's performance has been audited by various departments, the Company is able to obtain financing from financial institutions more conveniently. This includes

the public offering of newly issued ordinary shares and the request for permission from the Stock Exchange of Thailand to consider accepting ordinary shares for listing on the Stock Exchange of Thailand, which is another channel for the Company to receive funds from the fundraising from those who are interested in investing in this event.

2.3 Administrative and Management Risks

1) Risk of dependence on key executives

This is because the senior management group has played an important role in shaping the strategic direction and management of the company's main operations. He is also a long-time expert and experienced in the building engineering system (MEP) installation business. If the company changes personnel at the management level, it may affect the continuity of operations and achieve business goals in the short term.

The Company is aware of these risks, so the Company has formulated a Succession Plan and Talent Management policy to reduce the risk of dependence on key executives that may occur. The Company will be open to comments on the selection of training topics from all employees. To increase the efficiency of procurement and application for training to meet the needs of employees and meet the line of work as much as possible. This will result in employees being able to deliver quality work and achieve the goals set by the Company.

2) Risks from having a large group of shareholders influencing operations

The Company has a shareholding structure with a group of major shareholders as the main shareholders. The shareholding ratio may give the major shareholders the power to control the resolutions of the shareholders' meeting on most important agendas. As a result, minority shareholders may

face the risk of not being able to collect votes to fully check or balance power on matters proposed by major shareholders.

The Company is aware of this risk and has appointed 3 independent directors out of a total of 6 directors, of which the 3 independent directors are currently serving as the Audit Committee, which will audit the Company's operations and have independence to help balance the Company's management power to a certain extent. This is because the number of independent directors is half of the total number of directors. The Audit Committee and Independent Directors are individuals who are independent, have educational qualifications and qualifications, as well as have the knowledge and ability to protect the interests of minority shareholders. In addition, in deciding to take action or refrain from taking any action. The Board of Directors has a policy to operate with the interests of shareholders in mind. The Company will strictly comply with the procedures for approving related party transactions and the rules announced by the Securities and Exchange Commission of Thailand. Interested persons will not have the right to vote for the agenda.

3) **Risks of investing in a new business**

The Company has diversified its risk from relying mainly on revenue in the building engineering segment to businesses with high growth potential (New S-Curve), namely IT Technology (TI) and Health and Supplement Innovation (DRJ, OIN, and OGF). This may affect operational efficiency or return on investment if management is not as planned.

The Company is aware of the limitations of its expertise in new businesses. Therefore, the Ministry of Justice has established strategies to reduce risks as follows:

- **Management by Subject Matter Experts** The Company focuses on working with the existing management group and the team of experts of each business with experience and expertise in the business directly to ensure a smooth and efficient transition and continuous management.

- Due Diligence before investing The Board of Directors and management conducted a thorough study, feasibility analysis and due diligence to ensure that the acquired group has a strong business model and a clear customer base.
- Building business synergy The company has adopted management strength. This will strengthen the potential of new businesses to create continuous long-term growth in assets, profits and cash flows, which will reduce the debt burden and maintain financial liquidity for the Group as a whole.

2.4 Risks to the investment of securities holders

1) The risk that the Company's shareholders may be limited in exercising the rights to purchase the Company's newly issued ordinary shares in the future.

Although a public limited company is not required to offer the right to purchase newly issued ordinary shares to existing shareholders first upon issuance of the newly issued ordinary shares, a public limited company issues various instruments, including newly issued ordinary shares and other types of instruments issued by the company, such as warrants or transferable subscription rights (TSRs) or convertible bonds from time to time, allocated to existing shareholders in proportion to their shareholding. In the event that the Company offers or grants to ordinary shareholders the right to purchase any form of newly issued ordinary shares or rights. The Company has the right to exercise its discretion in conducting the offering of such instruments to shareholders, provided that the Company may not offer the right to subscribe for such instruments to ordinary shareholders located outside Thailand. In addition, under applicable law. The Company may be prohibited from offering such instruments to shareholders in certain countries unless the relevant procedures have been taken, for example, the Company may not offer such rights to ordinary shareholders who have the status of a U.S. Person within the meaning of Regulation S under the U.S. Securities Act. Except (a) there is a registration statement for the offering of securities that is effective under the Securities Act of the United States or (b) the offer is made to shareholders under an exception under the Securities Act of the United States. Compliance

with securities laws or other regulatory requirements in some countries may prevent investors from exercising their right to purchase instruments on a proportional basis. This may reduce the proportion of shareholding of such investors. However, The Company is not obliged to apply for registration of ordinary shares of the Company in any country so that foreign investors can exercise their right to purchase proportional new ordinary shares in the future.

2.5 Risks to investing in foreign securities

1) Risks to investing in foreign securities

- None -

BUSINESS DEVELOPMENT FOR SUSTAINABILITY

1. Sustainability Management Policies and Goals

The Company has established a business policy under the mission to be a market leader covering the building assembly system engineering business. The company focuses on balanced and sustainable growth based on economic responsibility. Social and Environmental (ESG)

The Company adheres to the principles of Good Corporate Governance, systematic risk management, and a strict internal control system to maintain business continuity and lead to maximum benefits for all stakeholders, including employees, investors, shareholders, customers, and business partners. The Company reviews policies related to sustainability management on an annual basis. The details are as follows:

Good Corporate Governance Policy

Defining the main objectives and goals of the company

The Board of Directors will determine or ensure that the Company's main objectives and goals are for sustainability, which are objectives and goals that are consistent with creating value for the Company, employees, customers, stakeholders, shareholders, and society as a whole, as follows:

- 1) The Board of Directors shall determine that the Company has clear and appropriate objectives or objectives. It can be used as the main concept to define the business model and communicate to everyone in the organization to drive in the same direction by preparing the vision and values of the organization (Vision and Values) or Principles and Purposes or others. Similarly,
- 2) In achieving the main objectives or goals. The Board of Directors will determine a business model that can create value for the Company, stakeholders, and society as a whole.
- 3) The Board of Directors will promote the organization's values of good corporate governance.
- 4) The Board of Directors will promote communication and strengthen the organization's main objectives and goals to be reflected in the decisions and operations of personnel at all levels, resulting in an organizational culture.

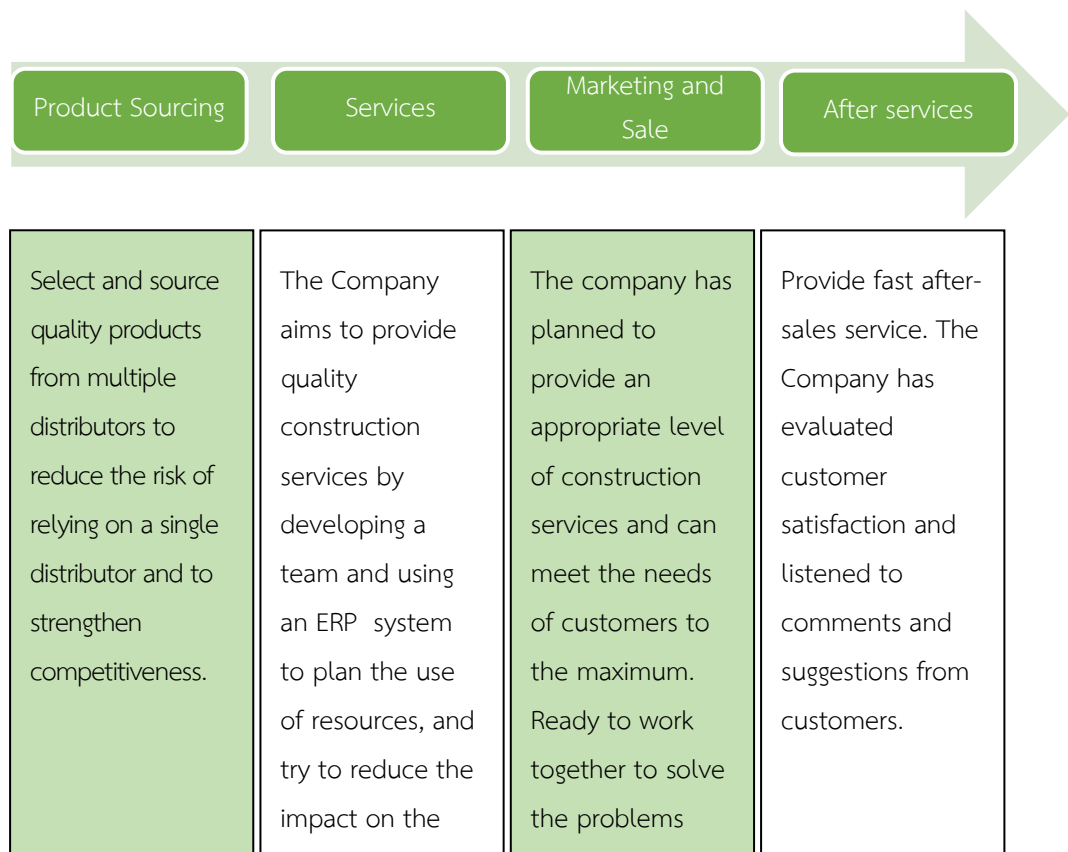
Setting objectives and goals, as well as strategies in the medium term and/or annual period of the Company.

The Board of Directors will supervise the The Company's objectives and objectives, as well as its medium-term and/or annual strategy, are in line with the achievement of the Company's main objectives and objectives by appropriately and safely implementing technology. As follows:

- 1) The Board of Directors will supervise the preparation of annual strategies and plans that are consistent with the Company's core objectives and objectives, goals, and goals and strategies for the medium term of 3 - 5 years to ensure that the annual strategies and plans take into account the impact over a longer period of time and are reasonably predictable.
- 2) In formulating annual strategies and plans. The committee will ensure that the environment is analyzed. Factors and risks that may affect relevant stakeholders throughout the line The value chain includes various factors that may affect the achievement of the company's main goals.
- 3) The Board of Directors will set targets that are appropriate to the business environment and the company's potential. It is aware of the risk of setting targets that may lead to unethical conduct.
- 4) The Board of Directors will oversee the communication of objectives and goals through strategies and plans throughout the organization.
- 5) The Board of Directors will oversee the appropriate allocation of resources and operational controls and monitor the implementation of annual strategies and plans.

2. Value Chain Stakeholder Impact Management

2.1 Business value chain



2.2 Stakeholder analysis in the value chain of the business

Stakeholder Groups	How to find out expectations	Stakeholder Expectations	Meeting Stakeholder Expectations
Shareholder / Investor / Analyst	1) Shareholders' Meeting	6) good yield;	12) Transparent, fair, and
	2) Quarterly Performance Presentation	7) Good Corporate Governance	auditable corporate governance
	3) Financial Analyst Conference	8) The business is stable and grows continuously.	13) Proper dividend payments
	4) Listed Company Activities Meet Investors	9) The information received by the Company is accurate, complete, timely, and transparent.	14) Transparent disclosure
	5) Invitation to Investors to Visit the Factory	10) Risk Management System	15) Prepare a business strategic plan.
		11) It has a good monitoring and control system.	16) Prudent risk management
Customers	17) Customer Visits	22) Receive accurate information about products and services.	29) Transparent, fair, and auditable corporate governance
	18) Coordinate closely with customers every step of the way.	23) The price of the product is reasonable.	30) There is an anti-corruption policy.
	19) Customer Satisfaction Surveys	24) Price competition is transparent.	31) Quality management with ISO9001 and ISO14001 systems
	20) Provide customers with the opportunity to inquire about product and service information.	25) Receive quality products and services.	32) Have a Code of Conduct for Maintaining the Confidentiality of Customer Information
	21) Activities with customers	26) There is a warranty for products and services.	33) Improve service quality and be able to meet customer needs.
		27) It can solve the problem as soon as possible.	
		28) Maintain the confidentiality of customer data	

Stakeholder Groups	How to find out expectations	Stakeholder Expectations	Meeting Stakeholder Expectations
Partners	34) Contacting to purchase products / services from suppliers 35) Supplier satisfaction assessment 36) Activities with suppliers	37) Compliance with regulations and requirements regarding the Company's procurement 38) Conduct business together in a transparent, fair and equitable manner. 39) Confidentiality of Supplier Information	40) Increase the efficiency of work processes related to procurement. 41) Confidentiality of Supplier Information
Employees	42) Communicate relevant information through communication channels and with appropriate frequency. 43) Employee satisfaction assessment 44) Listening to ideas and suggestions through the Company's various channels.	45) good yield; There is an opportunity to advance in your career and company. There is stability. 46) Suitable environment and space for work Adequate operational equipment is available and in a ready condition, including operational safety and well-being.	47) Encourage employees to continuously develop their skills and knowledge in accordance with the Personnel Development Plan. 48) Establish guidelines and guidelines for occupational safety and health in operations and promote the good health of employees. 49) Prepare a succession plan to plan career growth in various important positions.
Society and Community	50) Conduct business by taking into account the potential impact on	52) Reduce the impact on the environment on the surrounding society.	55) Operating in accordance with occupational safety and health practices.

Stakeholder Groups	How to find out expectations	Stakeholder Expectations	Meeting Stakeholder Expectations
	society and the community and be responsible for the surrounding community.	53) Production safety in accordance with the required safety standards.	56) Optimize the use of resources and reduce the impact of greenhouse gas emissions.
	51) Listening to ideas and suggestions through the Company's various channels.	54) Contribute to community development, create jobs and income to create stability for people in the surrounding community.	

3. Sustainability Management in the Environmental Dimension, Environmental Policies and Practices

The company attaches great importance to quality, safety standards, It is committed to reducing its environmental impact in various areas, including energy consumption. Water use, renewable resource use Emission and management of waste generated from business operations, greenhouse gas emissions generated from the construction process by setting out the principles of the Good Corporate Governance Policy and the Social Responsibility Policy.

3.1 Environmental performance

Power Consumption

The Company is committed to reducing the use of electricity, which is the main source of energy in office buildings, by setting policies to reduce electricity consumption in offices, such as turning off light switches. Turn off the air conditioner during lunch breaks and schedule the shutdown of electrical appliances at specified times after work and holidays, etc. In addition, it also raises awareness by encouraging employees to unplug unplugged electrical appliances that are not in use to reduce electricity consumption. This is another way to help reduce global warming.

Waste, waste, and pollution management

The Company focuses on reducing the generation of garbage, waste, and pollution from the construction process by conducting an annual audit of the quality of all waste, waste, and pollutant disposal, including heat, light, sound, chemicals, and dust.

Managing to reduce greenhouse gas problems

In addition to optimizing the use of resources economically and cost-effectively, to reduce the impact of greenhouse gas emissions. The company is also in the process of studying in more detail to determine appropriate approaches to reduce greenhouse gas problems.

4. Sustainability Management in the Social Dimension

4.1 Social Policies and Practices

Social Responsibility of Enterprises It means operating a business with consideration for stakeholders, the economy, society, and the environment with morality, ethics, and a code of conduct, as well as the principles of good governance in conducting business with honesty, transparency, fairness, and verifiability. The Company conducts business with social responsibility. In accordance with the Principles of the Corporate Social Responsibility Guidelines of the Stock Exchange of Thailand. The Company has established policies and guidelines for the Company to adopt as part of its business process management (CSR-in-Process) as follows:

Fair Business Operations

The Company has established guidelines for taking care of stakeholders in the Code of Business Ethics. Taking into account the responsibilities to stakeholders from: Shareholders, employees, customers, partners, contractual parties It also promotes free trade competition and avoids actions that may cause conflicts of interest and intellectual property infringement. The company's growth will go hand in hand with improving the quality of life of its employees. The following guidelines have been laid out:

1. Avoid actions that may cause conflicts of interest, or if a conflict of interest is found, a fair mediation process should be established and important information should be fully disclosed.

2. Promote free trade competition. Avoid partisan behavior or conspiracy.
3. Actions that are characterized as intellectual property or copyright infringement are not encouraged.
4. Establish a management system that can prevent bribery and corruption or can be detected without delay. Solve effective problems and provide fairness if such cases occur.
5. Campaign for directors Executives and employees see the importance of fighting corruption, including extortion and bribery in all forms.

Anti-Corruption

The Company attaches great importance to combating all forms of corruption by focusing on promoting morality. Therefore, the Company has established anti-corruption guidelines and communicated to directors. Executives and employees are informed to build knowledge and understanding and strictly comply with the As follows:

- 1) Creating awareness and values. Attitude to employees in compliance with the law Regulations with integrity
- 2) Director All executives and employees must perform their duties in accordance with the Anti-Corruption Policy without being directly or indirectly involved in corruption, and shall not neglect or ignore any act that falls under the category of corruption related to the Company.
- 3) Provide an efficient and effective internal control system. There is an appropriate check and balance of the use of power. To prevent employees from being corrupt or involved in corruption. Corruption
- 4) Establish an effective internal audit system that covers financial and accounting aspects To ensure that such financial transactions are accurate. Transparent and verifiable.
- 5) Directors, executives, and employees are prohibited. Committing any act that demands or accepts any property or other benefits. For themselves or others who are incentivized to perform or omit to perform their duties in an abusive way or may cause the Company to lose legitimate interests.
- 6) Determine the principles of giving or receiving gifts, goods, or entertainment that may give rise to suspicion of corrupt behavior or bribery. If the gift is to be accepted, it should be reasonable and must not be cash or cash

equivalent, and it must be aware that any action must be subject to transparency and auditability.

- 7) Determine the regulations for procurement, disbursement or any contracting, each step must have clear supporting evidence and appropriate and concise approval authority.
- 8) The Company's directors, executives, and employees are prohibited from giving or offering to give property or any other benefits to a third party in order to induce such person to commit or refrain from doing any act that is unlawful or unlawful in their position.

Respect for human rights and fair treatment of workers

Respect for human rights means treating stakeholders. The community and the surrounding society with respect for human values and without infringing on their fundamental rights. The Company intends to respect and not violate human rights.

The guidelines are as follows:

- 1) Support and respect the protection of human rights by constantly monitoring and ensuring that their businesses do not get involved in human rights violations.
- 2) Promote surveillance of compliance with human rights requirements. The responsibility of the human rights business extends to its affiliates. Joint Venture Partners and Partners
- 3) The Company will treat all its personnel equally. Non-discrimination, non-discrimination, place of origin Race, gender, age, skin color, religion, physical fitness, status, ethnicity, educational institution, or any other status that is not directly related to the performance of the job.
- 4) The Company provides opportunities for all employees of the Company to show their full abilities by arranging appropriate remuneration and motivating them to work, both in the form of salaries, bonuses, and appropriate operating expenses in accordance with the Company's regulations. Further education at the higher education level and both short-term and long-term training.
- 5) All personnel of the Company must perform their duties and responsibilities to the best of their ability, honesty, and integrity. Honest and upright Do not assign their duties to any one person to do it for them. Either directly or indirectly, unless it is necessary or for the convenience and speed of work that does not require one's specific ability.

- 6) The Company's personnel must perform their work according to the chain of command. Receive orders and take direct responsibility to their superiors. Do not cross the chain of command if there is no need. The Company's personnel will be open to opportunities and open to listening to the opinions of subordinates and colleagues consciously, without prejudice, and listening with cause and effect.
- 7) The Company's personnel can use resources, labor, The Company's facilities and facilities are fully in their duties. places and facilities for purposes other than the performance of duties or welfare to which they are legitimately entitled.
- 8) The Company's personnel must have polite manners, dress appropriately for the season, and behave appropriately for their work. Local customs without damaging the company's image.
- 9) The Company's personnel can use their names and positions to raise money for charities organized by the Company, but they are not allowed to use the Company's name or position in the Company to raise money personally. Whatever the purpose,
- 10) The Company's personnel should cooperate in the activities organized by the Company to build harmony and mutual assistance, as well as social activities organized by the Company.
- 11) The Company's personnel are prohibited from doing any act that causes trouble. The Company has been harassed, discouraged, demoralized, hostile, or interfered with work operations that are sexually harassing of the Company's personnel or third parties who come into contact with the Company. Sexual harassment, courtship, molestation, obscenity, and possession of pornography, both verbally and touchingly.

Responsibility to Customers and Consumers

The Company recognizes the importance of human resource development and fair treatment of workers, which will help increase the value of the business and strengthen the Company's competitiveness and sustainable growth in the future. Therefore, the Company has established a policy to protect the rights and good practices of personnel to promote a better quality of life at work. Motivate work, develop work potential fully and continuously, as well as pay attention to welfare. Improving the way it works The workplace and the provision of protective equipment are strictly in accordance with Thai labor laws. As follows:

- 1) The Company is committed to developing a comprehensive range of products and services. The Company's personnel must be fully dedicated to meeting the needs of customers and consumers with reasonable prices, timely situations, quality, unlimited consumer rights, and fair conditions for consumers.
- 2) The Company shall not do anything that is deceptive or misleading the quality of the Company's products and services that may be exaggerated.
- 3) The Company is committed to improving the safety of the use of the Company's products and services. The Company requires warning signs. Continuously strictly monitor the safety of the campaign establishment and train employees on safety for consumers.

Environmental Stewardship

The Company has attached importance to all aspects of social responsibility, especially the potential impact on the environment from the Company's business operations, as well as to cultivate a good consciousness among employees, as well as to create an organizational culture by creating a sense of love and cherishment for the natural resources and environment of the community and the nation. However, The Company has taken the following actions to reduce environmental impacts:

- 1) The Company promotes safety as an important issue by preparing requirements and standards for quality, safety, occupational health and environment with measures not less than those required by law in accordance with international standards. The Company's personnel must study and strictly comply with relevant laws, policies, requirements and standards on quality, safety, occupational health and environment.

- 2) The Company will take all possible measures to control and prevent various forms of losses due to accidents. Fire, occupational injury or illness, loss or damage to property. Security breaches As well as maintaining a safe working environment for the Company's personnel, and regularly rehearsing the security plan. It is the responsibility of management and employees to report accidents and incidents by following the prescribed procedures.
- 3) The Company provides emergency control and prevention plans in all operational areas. Have a plan to manage the organization's emergencies and crisis conditions. To prepare for the management of various emergencies that may occur, such as fires, and to be prepared for other crises that may cause business operations to be disrupted, damage the reputation and image of the organization.
- 4) The Company will organize public relations and communication to build knowledge and understanding and disseminate information to the Company's personnel as well as relevant stakeholders to know and understand the policies, regulations, procedures, procedures and precautions. In terms of quality, safety, occupational health and environment, as well as being properly implemented. without causing harm to health, property and the environment.
- 5) The Company is committed to participating in social responsibility in terms of quality, safety, occupational health and environment. The use of natural resources to the maximum extent is serious and continuous. It recognizes the importance of the environment and the safety of relevant stakeholders, as well as promotes social activities to protect the environment and improve the quality of life of people in the community in accordance with the principles of sustainable development.
- 6) If any operation is unsafe or fails to comply with the requirements and standards of quality, safety, occupational health and environment, or it is found that the operation has a serious environmental impact. The Company's personnel shall temporarily terminate their work as far as possible to notify their colleagues. Supervisors and responsible agencies to take corrective action or plan for further correction. It is strictly forbidden to continue working.

Contribute to community and social development

The Company is a company that is located in society without separation from society, so the Company has the responsibility to develop and return profits to the community and society as a whole so that the Company can grow sustainably according to the development of society. The Company is considered to be the main duty and policy to focus on community and social activities by focusing on the development of society, community, environment, and religious maintenance. Creating and conserving natural resources, as well as supporting education for youth and supporting public benefit activities for underprivileged communities. To be a strong and self-reliant community. There are guidelines. As follows:

- 1) The Company aims to understand and communicate with the society the status and facts of the Company's operations. The Company's responsibility to the community and society as a whole, and the Company's responsibility to the environment. without concealing facts that may be revealed. Cooperate in providing information to investors, shareholders and general interested parties in a timely manner.
- 2) The Company is committed to contributing to social responsibility in terms of quality. Security Occupational health and the environment are serious and continuous in making the most of natural resources. It recognizes the importance of the environment and the safety of relevant stakeholders, as well as promotes social activities to protect the environment and improve the quality of life of people in the community in accordance with the principles of sustainable development.
- 3) The Company will consider the option of utilizing natural resources with minimal impact on the damage to society, the environment and the quality of life of the people, while supporting the reduction of energy and resource consumption.
- 4) The Company instills a sense of social and environmental responsibility in the Company's personnel. Focus on transactions with suppliers who share the same will as the Company in terms of social and environmental responsibility. To be a leader in promoting the efficient use and conservation of energy for the benefit of future generations.
- 5) The Company will return a part of the profits for activities that will contribute to the social and environmental creation on a regular basis. The activities to be carried out must be appropriate activities. It can actually create benefits for the community, society, and the environment. If you choose to donate, the

donor information will be reviewed to ensure that it is used for charity efficiently and effectively. Truly beneficial Every donation will be collected for evidence.

- 6) The Company attaches great importance to all aspects of social responsibility, especially the potential impact on the environment from the Company's business operations, as well as instilling a good sense of awareness among the Company's employees in prioritizing and helping to protect the environment both inside and outside the organization.

4.1 Social performance

Twenty Four for Society - Building a temple for Buddhists to use for religious ceremonies

Huay Burapha Temple Huai Chan Subdistrict Khun Han District, Sisaket Province

Year 2022 to 2025



Twenty Four for Society – Well for the Community

Huai Chan Subdistrict Khun Han District, Sisaket Province 2022 – 2025



5. Preparation of reports

The Company has a policy to summarize its social responsibility performance and report to the Board of Directors on an annual basis. To provide a framework for work, budget, and suitability for the Company' s operations, which will be disclosed in the Annual Registration Statement (Form 56-1 One Report) and the Company's Annual Report.

DISCUSSION MANAGEMENT

AND ANALYSIS



2025 marks a significant change in the business structure of Origin Global Empire Public Company Limited (formerly known as Twenty Four Con & Supply Public Company Limited). Under the strategy of focusing on diversification and creating sustainable growth, the Company changed its name to be in line with the new vision on October 28, 2025, along with expanding its scope of operations into business segments with high growth potential, namely the dietary supplement and information technology (IT) group, through the acquisition of a 100% stake on January 10, 2025, as follows:

- Wellness & Health by contracting the production and distribution of dietary supplements under the DRJ Group of Companies, which consists of (1) Doctor Gel Co., Ltd., (2) Organics Co., Ltd. Innovations Co., Ltd. and (3) Organics Co., Ltd. Greens Farm Co., Ltd. (collectively, "DRJ Group") and
- Information Technology Business by providing consulting, design, and installation services for information technology systems that cover the needs of organizations in the digital era. Under Intellectuance Technology Limited ("TI")

Changes in Revenue Structure and Business Segments As a result, in 2025, the Company has a total of 4 Main Segments

- Dietary Supplement Products which has become the main engine for making money. It focuses on both the production and distribution of dietary supplements and raw materials.
- The IT Products Sales Division provides hardware, software, and digital solutions for sale.
- In the construction service segment, which is an existing business in which the Company has expertise, it continues to install building assembly engineering systems despite a decrease in the proportion of revenue due to the direction of investment portfolio adjustment.
- Other tasks include: Steam power production and distribution business and air conditioning sales business.

The Group has successfully transformed its business structure into an industry with higher profit margins. As a result, total revenue grew to **257.52 million baht**. This was an increase of 58.87% compared to 2024 and was able to significantly reduce net losses despite expenses related to business expansion and increased income tax liabilities in line with the performance of subsidiaries.

In addition, from the business transfer contract. The management of TI and DRJ Group has agreed to assure the Company that the EBITDA of TI and DRJ Group for 2025 and 2026 (a total of 2 years) will be at least 80 million baht and 70 million baht respectively. For the year ended 31 December 2025, TI had a total EBITDA of 5.57 million baht and a total EBITDA of 65.80 million baht.

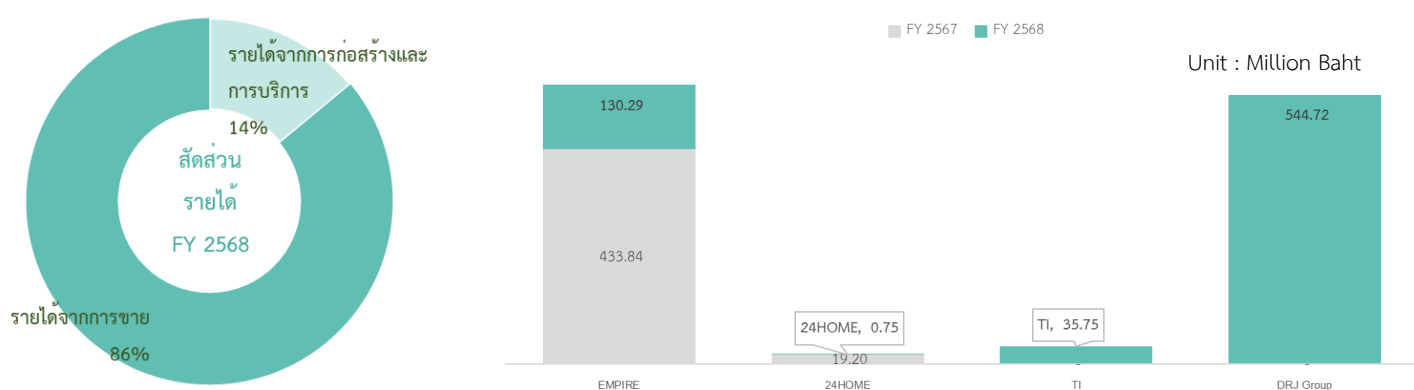


Table 1 Revenue structure of the Company by type of service in 2023 – 2025

Revenue by Business Type	Year 2023		Year 2024		Year 2025	
	Million	Percentage	Million	Percentage	Million	Percentage
	Baht		Baht		Baht	
Construction and service income	435.44	63.13	286.48	62.96	105.52	14.83
Revenue from IT products			-	-	35.75	5.02
Supplement Income			-	-	543.90	76.43
Revenue from the sale of goods	245.75	35.60	166.56	36.61	25.52	3.59
Includes construction and service revenue and sales revenue.	681.49	98.73	453.04	99.57	710.69	99.87
Other Income ^{1/}	8.78	1.27	1.95	0.43	0.92	0.13
Total Revenue	690.27	100.00	454.99	100.00	711.61	100.00

- 1) Construction and service revenue means the income from construction contracts, construction service contracts or service contracts for which the contract stipulates that the results of the work will be recognized according to the ratio of the completed work which shows the performance of the business in transmitting the control of the company as agreed to to the customer. The success stage is calculated as a proportion of the cost incurred up to the date of reporting to the total cost estimate.

The Company's revenue from construction and service work in 2023 - 2025 amounted to 435.44 million baht. In 2024, revenue from construction and services amounted to 286.48 million baht. This was a decrease from 2023 of 149.27 million baht, or a decrease of 34.26 percent, mainly due to the gradual delivery of many large-scale projects at the end of the year. 2023 made the revenue base in the previous year at a high level. In **2025**, revenue decreased significantly from 2024 to Baht 105.52 million, or a decrease of 63.17%.

However, due to risk management policies and delays in accepting large-scale projects with high liquidity risks. As a result, the backlog in the construction services sector decreased compared to the previous year, which is in line with the Group's business transformation

strategy, which has started to penetrate more into the commercial and technology business since the beginning of 2025.

- 2) Revenue from construction and services means that the Company is a supplier of air conditioners and equipment related to air conditioning and ventilation systems. Software systems and hardware equipment and supplement products and related raw materials, which will recognize revenue when control in the goods is transferred to the customer, i.e., when the goods are delivered. and there are no obligations that may affect the acceptance of the customer's goods. Delivery takes place when the goods have been delivered to a designated location. The risk of obsolescence and loss has been transferred to the customer and once the sending customer has accepted the goods in accordance with the contract of sale, where the company's obligations have ceased or the company has an indication that all acceptance criteria are satisfactory.

In 2024, the Company recorded sales revenue of Baht 166.56 million, down from Baht 79.19 million in 2023, or a decrease of 32.22%. To maintain liquidity levels and manage inventory efficiently.

In 2025, revenue from product sales grew by leaps and bounds to 605.17 million baht. This was an increase from the previous year to Baht 445.43 million, or a growth rate of 267.43 percent, mainly supported by business restructuring through acquisitions (M&A) in early 2025, which resulted in the Company being able to recognize revenue from new subsidiaries to significantly supplement its existing base as follows:

- The DRJ Group is the main factor driving sales, especially from the operation of Doctor Gel Co., Ltd., which launched a new product in early 2025 and received excellent feedback from the market. This is coupled with the continuous expansion of the demand in the supplement and cosmetics industry in Thailand.
- Revenue from Contract Manufacturing (OEM) and Raw Material Sales Sales in the contract manufacturing of dietary supplements and the sale of raw materials to external customers increased in line with the health trend, which is a strategy to expand the revenue base in addition to selling products under the Company's own brand.
- IT Products Acquisition of Intellique Technology Company This helps the company to generate revenue from hardware and software distribution to diversify its

revenue portfolio and reduce its dependence on revenue from the construction industry alone.

As a result of such growth, As a result, the gross profit margin in product sales improved. This is because the supplement product segment has a higher margin than products in the existing building assembly system engineering group, which reflects the success in enhancing the profitability of the Group under the new strategic plan.

- 3) Other revenues of the Company include: Income from the sale of assets, interest received. The Company had other income in 2023 – 2025 amounting to Baht 8.78 million. In 2025, other revenues amounted to Baht 0.92 million, respectively, accounting for 1.27 percent, 0.43 percent, and 0.13 percent of total revenue, respectively. This continuous decline reflects the focus on revenue generation from core activities. Both in the field of supplement products and information technology. Most of the other revenue this year came from interest income and profit from the sale of some unused equipment.

Construction and service costs

The Company's main construction and service costs include 1) material and product costs, 2) subcontractor costs, and 3) subcontractor costs. and 4) salary. Expenses related to employees, including overhead expenses

In 2024, the company was able to turn around with a gross profit of 12.18 million baht, or a gross profit margin of 4.25 percent, although revenue decreased from the previous year. The main factor is the choice of project work from new customers with higher profit margins. This is coupled with more efficient project cost management and the use of personnel. This makes it possible to control costs better than in 2023.

In 2025, construction and service costs amounted to 122.01 million baht. This was a decrease from 261.66 million baht or a decrease of 68.20 percent, which was in line with the decrease in construction revenue. However, this year, the Company suffered a gross loss of 38.50 million baht, or 39.01% of the gross loss. As a result, the fixed costs of the construction services segment have a higher proportion compared to the lower revenue base. In addition, the Company has recorded an estimate of liabilities for penalties and damages caused by delayed contracts. This includes contracts that create a total burden of Baht 33.41 million, which is recognized as part of the cost of this year to reflect actual obligations.

Table 2 Main details of construction costs in 2023 - 2025 (Separate Statements)

Construction and service costs	2566			2567			2568		
	Value	Percentage of	Percentage of	Value	Percentage of	Percentage of	Value	Percentage of	Percentage of
	(Million Baht)	construction cost	construction revenue	(Million Baht)	construction cost	construction revenue	(Million Baht)	construction cost	construction revenue
Material and Goods Costs	247.35	58.46	56.76	124.19	47.86	28.60	26.85	22.00	20.61
Labor subcontractor cost	175.72	41.54	40.33	259.48	67.63	59.76	95.16	78.00	73.34
Included	423.07	100	97.09	383.67	100	88.36	122.01	100	93.95

Selling and administrative expenses

The Company's sales and administrative expenses include 1) employee-related expenses, including administrative salaries, wages, and benefits, 2) professional fees such as audit fees and specialized consultant fees, 3) depreciation and amortization, and 4) other operating expenses such as office services, advertising and promotion fees, and seminar fees.

In 2023, the Company had selling and administrative expenses of Baht 71.33 million. This was a decrease from 2022 of 4.27 million baht or a decrease of 5.65 percent, mainly due to the restructuring of sales employee remuneration. The commission and salary of sales staff decreased by a total of 6.62 million baht, in line with the market conditions at that time.

In 2024, total expenses were 66.90 million baht. This was a decrease of 6% compared to 2023, mainly due to a decrease in sales commission of 6.76 million baht. However, administrative expenses increased by 2.53 million baht. From strengthening executives in the Energy and Sales departments to focus on expanding the new customer base in line with the Group's revenue increase strategy.

In 2025, selling and administrative expenses increased significantly to Baht 197.46 million. Consists of expenses The main factors affecting the increase are as follows:

- New Mergers Recognition of operating expenses of newly acquired subsidiaries (TI and DRJ Group) throughout the year, including increased employee salaries and office expenses based on business size.
- Marketing Strategy Increase in advertising and promotion budget of 52.50 million baht. To launch and drive new supplement products under the Group's brand.
- Professional expenses Consulting fees and professional fees increased to 10.83 million baht. From the restructuring and business acquisitions.
- and recorded a loss from impairment in the renovation of leased buildings of 1.47 million baht due to the consideration of not exercising the right to renew the lease agreement of some offices in order to comply with the organizational restructuring plan.

Table 3 Selling and administrative expenses in 2023 – 2025

Selling and administrative expenses	2566		2567		2568	
	Value (Million Baht)	Percentage	Value (Million Baht)	Percentage	Value (Million Baht)	Percentage
Employee-related expenses	41.72	58.48	37.76	58.50	104.93	53.14
Advertising and promotional expenses					52.50	26.59
Depreciation and amortization	7.64	10.72	7.96	12.33	22.41	11.35
Professional and consulting fees	3.89	5.46	4.59	7.11	10.83	5.48
Other Expenses ^{1/}	18.07	25.34	14.23	22.05	6.79	3.44
Included	71.33	100.00	64.54	100.00	197.46	100.00
Percentage ratio of selling and administrative expenses to revenue from construction and sales of goods	10.47		14.77		27.78	

Note

1/ Other expenses include sales expenses. Office service fees, seminar fees, certification fees, water costs, electricity bills, telephone bills, computer expenses. Insurance premiums, etc.

Financing costs

The Company's financial costs include interest expense and related fees from the procurement of loans to be used as working capital and to support business operations. The main items include overdraft (OD) interest, interest on short-term and long-term loans from financial institutions, interest on lease liabilities, and guarantee fees.

In 2023 - 2024, the financial costs amounted to 3.54 million baht and 3.71 million baht, respectively. The ratio to revenue increased from 0.52 percent to 0.82 percent due to a decrease in total income while the interest burden remained at the same level due to the use of credit lines to support ongoing construction projects.

In 2025, the Company had financial costs of 4.94 million baht. An increase from the previous year of 1.23 million baht. Although the ratio to revenue decreased to 0.70% due to the expansion of the revenue base, the increase in financing costs in terms of value was mainly due to the following:

- Increase in lease liabilities Interest expenses related to lease agreements increased to Baht 1.43 million. from the lease of additional office space and vehicles after the merger.
- Debt burden from business acquisition, receipt of transfer of financial liabilities, including overdrafts and loans from financial institutions of new subsidiaries (TI and DRJ Group) in the consolidated financial statements since the beginning of the year.

Most of the Company's financial assets and liabilities have floating interest rates. Floating Rate or a fixed interest rate that is close to the market rate. As a result, financing costs fluctuate mainly according to market interest rate conditions and spending through commercial credit lines.

Net Loss

In the past 3 years (2023 - 2025), the Company's operating performance has been affected by both external factors in terms of industrial costs and internal factors from the provision of special items in accordance with prudent accounting policies.

In 2023, the Company recorded a net loss of Baht 45.07 million, or a net loss of 6.61% of total revenue. This was mainly due to the fluctuation in the price of construction materials in the market and the significant increase in the cost of subcontractor labor compared to the previous year. As a result, the gross profit margin of the project work decreased.

In 2024, the net loss increased to Baht 439.41 million, or 96.99% of total revenue. The main factor is perception. Expected Credit Loss (ECL) of assets arising from long-overdue contracts and trade receivables totaled Baht 411.31 million. This is a reserve for major construction projects that indicate that the bill may not be collected as scheduled.

However, The Company has been closely monitoring its debts. Both written negotiations and verbal follow-ups, as well as negotiations for the employer to accept the completed work to reduce the financial impact.

In 2025, the net loss decreased to Baht 164.61 million, or 23.16% of total revenue. 62.29 million baht. and allowance for lost goods amounting to 16.67 million baht. However, if we look at the segment, we will find that the new business segments (dietary supplements and IT) are not the same. There is a good recovery and profit prospect at the operating level. However, the overall performance was still under pressure from the fixed expenses of the existing construction business segment where revenue decreased. Deferred tax liabilities that had to be reversed amounted to Baht 64.04 million, including special items from provision for lost goods and estimates of liabilities

from contracts from business restructuring under the new strategy. The Company believes that the expansion trend of the supplement business with high profit margins It will be an important factor in reducing the loss ratio and leading to the recovery of normal operating performance. In the long run.

Financial base analysis

Assets

In 2024, total assets amounted to Baht 323.72 million. Decreased from 2023 of 434.29 million baht. This is mainly due to

Assets arising from contracts decreased by Baht 415.74 million, and trade receivables and other current receivables decreased by Baht 16.51 million. The main factor was the recording of a large number of expected credit losses (ECLs) during the year. The renovation of rental buildings and equipment increased. There was an increase in investment of 10.81 million baht. This was mainly due to the purchase of new machinery to support the expansion in the energy business.

In 2025, total assets increased to Baht 421.56 million, or an increase of 30.22% compared to the end of 2024.

- Goodwill recognition increased by 96.77 million baht. The Company invested in ordinary shares of TI and DRJ Group on January 10, 2025 to reflect the marginal value from the new business merger.
- Inventories increased net to Baht 69.69 million (up from 29.49 million Baht in 2024) to support the expansion of the distribution base in the supplement and IT products segments. The company has considered setting an allowance for lost goods of 16.67 million baht. Caution is taken so that the value of inventories reflects the net value that is expected to be realistically received.
- Deposits with collateral at financial institutions increased to 31.67 million baht. From placing additional collateral to expand the credit line and letter of guarantee to support the Group's operations.

Therefore, the increase in assets in 2025 reflects a restructuring of the asset base from the construction business with high credit risk. Towards commercial businesses and consumer goods with liquidity and clearer future economic value.

Cash and cash equivalents

As of December 31, 2023 – 2025, cash and cash equivalents decreased significantly by Baht 190.92 million. Compared to 2022, the main reason was the payment of debts to trade creditors, as well as the payment of construction materials and labor costs in projects that were continuously implemented during 2023.

As of December 31, 2024, cash and cash equivalents decreased by Baht 11.90 million. This was mainly due to the cash flow used in the company's operations and the investment in the purchase of new machinery to expand the business base into the energy sector.

As of December 31, 2025, the Company had cash and cash equivalents of Baht 13.87 million. An increase from the previous year of 2.01 million baht. Although the Company had net cash flow from operating activities of Baht 11.07 million and financing activities of Baht 32.49 million (from repayment of loans and liabilities under lease agreements), the Company received net cash flow from investment activities of Baht 45.58 million.

- Net cash receipts from business acquisitions amounted to Baht 49.60 million. From the merger of TI and DRJ Group into the Group.
- Asset Management Cash received from the sale of assets and equipment amounting to Baht 7.50 million.
- Recovery of deposits of financial institutions with withdrawal restrictions amounting to Baht 7.48 million

However, As of the end of 2025, the Company still has an undisbursed loan line of Baht 11.17 million from financial institutions. To support future business operations.

Trade receivables and debtors

The Company's trade receivables and other current receivables include receivables from the sale of goods, receivables under construction contracts, other current receivables and prepaid expenses. Generally, the company has a credit term policy of about 30 - 90 days.

As of December 31, 2024, trade receivables and other receivables amounted to Baht 52.07 million. Decreased from 2023 by 16.51 million baht. This was mainly due to the recording of expected credit loss (ECL) of trade receivables of Baht 15.51 million, as there were indications that the Company may not be able to collect certain customer charges as scheduled. However, the Company has continuously monitored the outstanding debts, both verbally and in writing.

As of December 31, 2025, trade receivables and other receivables amounted to Baht 46.07 million. The average debt collection period improved significantly to only 33 days because the proportion of the main income shifted from construction project work to the sale of supplementary food products and IT products.

The Company uses a simplified approach to estimate credit losses over the life of the debtor. Based on past payment experience, maturity of outstanding debts, and forward-looking factors

such as GDP growth rate and consumer price index, at the end of 2025, the Company had an allowance for accumulated losses for trade receivables of Baht 29.59 million.

The Company receives a credit term from the purchase of goods and services (Credit Term) of approximately 30 - 90 days, which is in line with the policy of providing loans to customers. This has made the company more streamlined in the cash cycle. The average repayment period to trade creditors in 2025 was approximately 53 days, resulting in a cash cycle of 13 days, reflecting the efficiency of managing cash flow from operational activities compared to the previous year.

Assets generated from contracts

The Company recognizes assets arising from contracts when income is recognized from the fulfillment of obligations required under construction and service contracts. Using the Percentage of Completion method, which is calculated based on the ratio of cumulative actual costs to total cost estimates. In case the value of the work recognized as income is higher than the amount of the annuity charged under the contract.

As of December 31, 2024, assets arising from contracts decreased significantly to Baht 7.01 million. This was mainly due to the recorded Expected Credit Loss (ECL) during the year amounting to Baht 393.26 million. For projects with unbilled revenue but there is an indication that payment may not be received from the customer, even though the company is in the process of negotiating with the employer to accept the completed work.

As of December 31, 2025, assets arising from contracts amounted to Baht 0.74 million. This continuous decline is in line with the adjustment of business policies that delay the acceptance of large-scale construction projects and focus more on the sales business. The Company still has a cumulative allowance for credit losses for assets arising from contracts at a high level of Baht 393.54 million. To reflect the risks according to the principle of prudence.

Inventory

The Company's inventory consists of finished products (air conditioners and electrical appliances), raw materials and packaging (for dietary supplements), work in progress, and materials and equipment awaiting installation in the engineering of building assembly systems, such as main equipment, steel pipes, etc. PVC pipes and fittings

As of December 31, 2024, inventories amounted to Baht 29.49 million. Decreased from 2023 of 9.27 million baht. This is mainly due to the company's reduction in the amount of construction

work. As a result, the materials and equipment reserved for each project to await disbursement decreased in proportion to the project revenue.

As of December 31, 2025, inventories increased significantly to Baht 69.69 million. This was an increase from the previous year of 40.20 million baht or an increase of 136.33 percent. As follows:

- Expansion into the supplement business: There are reserves of raw materials, packaging, and finished products to support the distribution plan and new product launch plan of the Doctor Gel Group Co., Ltd.
- IT Products Acquisition of Intellique Technology Company As a result, the inventory in the hardware and software segment was added to the consolidated financial statements.

In 2025, the Company has adhered to the principle of prudence in the display of asset value, with important reserves recorded as follows:

- Setting up a loss allowance 16.67 million baht. This was due to the results of the actual product count that were lower than the amount in the accounting report, which the Company recognized as the cost of sales in the current period and is in the process of investigating the facts for further amortization.
- The allowance for net value impairment (NRV) and obsolete goods totaled Baht 7.27 million (consisting of an NRV allowance of Baht 4.00 million and an allowance for obsolete goods of Baht 3.27 million) so that the value of inventories reflects the expected value in the current market conditions.

This year's inventory management reflects the transition from project material reserve to commercial stock management that is streamlined and mainly supports the growth of new segments.

Current Assets

The Company's other current assets include purchase tax, unpaid purchase tax, withholding tax, receivables of the Revenue Department, and deposits for goods and construction materials.

As of December 31, 2024, other current assets amounted to Baht 45.32 million. The ratio to total assets increased to 14.00% due to a decrease in the value of the Company's total assets due

to the provision for credit losses in other segments. The main items include purchase tax and receivables, security deposits, the circulating part.

As of December 31, 2025, other current assets decreased to Baht 29.00 million. This was a decrease from the previous year of Baht 16.32 million or a decrease of 36.02 percent, with the following key points:

- Performance Guarantee Receivables There is no balance in the current section as the Company has considered setting an allowance for expected credit losses (ECLs) for the entire portfolio collateral receivables to reflect the actual risk.
- The purchase tax and purchase tax were not yet due, reducing to a total of approximately 5.39 million baht (from 16.41 million baht in 2024), in line with the decrease in the volume of construction work and the procurement of materials and equipment for system work during the year.
- Revenue Department's receivables increased to 11.86 million baht. This is caused by the income tax refunded from the previous year.
- Deposits for goods and building materials increased to 8.71 million baht. To support the operation of the new business segment that has begun to expand.

The decline in other current assets in 2025 reflected the asset quality classification and elimination of high-risk assets, as well as the rebalancing of operations-related tax items in line with the new business structure that primarily distributes products.

Other non-current assets

The Company's other non-current assets include performance insurance receivables (net of allowance for credit losses), withholding taxes and deposits.

As of December 31, 2024, other non-current assets amounted to Baht 95.83 million. An increase from 2023 of 2.89 million baht. This was mainly due to the increase in performance insurance receivables deducted by the employer according to the terms of the contract as collateral for project work. This is usually refunded within 1-2 years after the delivery of the final installment. However, the ratio to total assets increased significantly to 29.60% due to a decrease in the value of total assets due to the provision for doubtful debts in other segments.

As of December 31, 2025, other non-current assets decreased to Baht 31.29 million. This was a decrease from the previous year of Baht 64.54 million or a decrease of 67.35 percent, with the following key factors:

- Net performance guarantee receivables decreased to Baht 26.48 million (from Baht 67.85 million in 2024) as the Company considered setting an allowance for expected credit losses (ECL) for additional performance guarantee receivables of Baht 50.39 million during the year to reflect the risks from the customer's assessment of liquidity and current economic conditions on a prudent basis.
- Withholding tax decreased to Baht 3.53 million (from Baht 26.70 million in 2024) due to the transfer of classification to other current assets and the write-off of some of the non-refundable withholding tax as expenses.
- The deposit is 1.29 million baht. This is at a level similar to the previous year.

The significant decline in other non-current assets in 2025 reflects the improvement of asset restructuring to be more transparent and prudent. In particular, the establishment of a full reserve for assets that are expected to have problems in collection so that the Company's financial position reflects the true value after the adjustment of the business structure.

Liabilities

As of December 31, 2023 - 2025, the Company had total liabilities of Baht 194.01 million. 198.76 million baht and 290.71 million baht. This is 25.59 percent, 61.40 percent, and 68.96 percent of total liabilities and shareholders' equity, respectively.

Details of the Company's material liabilities are as follows:

Trade payables and other payables

The Company's trade payables and other current payables include trade payables for materials and equipment, other payables, accrued expenses and accrued construction costs .

As of December 31, 2024, trade payables and other current accounts amounted to Baht 98.77 million, similar to Baht 98.25 million in 2023. However, the ratio to total debt and equity increased significantly to percent. 30.51 This was due to a decrease in the total value of liabilities and equity due to net losses from special provisions during the year.

As of December 31, 2025, trade payables and other current accounts increased to Baht 117.05 million. This was an increase of Baht 18.50 million or an increase of 18.51% from the previous year, with the following key factors:

- Expansion of the merchandising business: There was an increase in trade payables from the purchase of raw materials and finished goods to support the supplement and IT products segments added during the year.
- Accrued expenses increase. increased to Baht 23.51 million (from Baht 3.20 million in 2024) due to increased operating and marketing expenses in line with the sales activities of the new subsidiary group.
- Liquidity Management: The Company receives an average credit term from trade payables of about 60 - 90 days, which allows the Company to better manage its cash flow. The average repayment period for trade payables in 2025 is about 53 days.

The increase in trade payables in 2025 reflects a bubbling commercial activity due to new business mergers. Meanwhile, the Company continues to focus on maintaining relationships with creditors along with managing the cash cycle effectively. This is to support the plan to restore financial position and increase liquidity in the future.

Other current liabilities

The Company's other current liabilities include unpaid VAT (sales tax pending tax invoices), withholding tax, unpaid social security funds, and other current liabilities arising from operations.

As of December 31, 2024, the Company's other current liabilities amounted to Baht 6.36 million. Decreased from 2023 by 3.40 million baht. However, Considering the ratio compared to total debt and equity, it was found that there was a slight increase to 1.97% due to a significant decrease in the total value of debt and equity due to the provision for credit losses in the year.

As of December 31, 2025, other current liabilities increased to Baht 8.47 million. This was an increase from the previous year of Baht 2.11 million, or 2.01% of total liabilities and owners' equity, as follows:

- New Business Integration Other current liabilities increased due to the consolidation of the financial statements of the new subsidiaries (TI and DRJ Group) for the first full year, including sales tax related to the sale of dietary supplements and IT products.
- Undue sales tax increased in line with the rapid expansion of sales volume at the end of the year. Especially in the commercial business segment where invoices are issued and waiting to be paid by customers.

The increase in other current liabilities in 2025 reflects the expansion of business activities due to the adjustment of the business model from construction to commercial and distribution business. As a result, the volume of tax items and liabilities related to circulating operations increased respectively.

Employee Benefits Obligations

The Company's employee benefit obligation is the retirement benefit that the Company must pay to employees in accordance with labor laws upon resignation, which is calculated using the Projected Unit Credit Method based on actuarial principles.

As of December 31, 2024, employee benefits obligations amounted to Baht 5.82 million. An increase from 2023 of 0.88 million baht. This was mainly due to the current service cost and interest cost based on the annual assessment, as well as the increase in the ratio of total debt to equity to 1.80% due to changes in the financial structure due to the provision of special items in other business segments.

As of December 31, 2025, employee benefits obligations increased significantly to Baht 9.02 million. This was an increase from the previous year of 3.20 million baht or an increase of 54.98 percent, with the main supporting factors as follows:

- Increase from business combinations Employee benefit obligations from new subsidiaries (TI and DRJ Group) were transferred to the consolidated financial statements amounting to Baht 3.46 million as of the date of acquisition.
- Annual service costs are currently operating costs and interest recognized in the total period of Baht 4.38 million.
- Item Updates The company has improved its profit from the decrease in obligations (historical service costs). 4.64 million baht. This is in line with the change in the number of personnel and the re-evaluation of the year.

However, The Company has established key actuarial assumptions at the end of 2025 using a discount rate in the range of 2.40% to 2.77% and an average salary increase rate of 6% per annum in order to ensure that the estimate of liabilities reflects potential future obligations in a reasonable and adequate manner in accordance with financial reporting standards.

Shareholders' Equity

The company's owner's equity consists of: Issued and paid-up capital, excess of ordinary share value, and accumulated profit (loss) have been significant changes in the past 3 years due to capital restructuring to support business expansion and the recognition of losses from special provisions.

As of December 31, 2024, the owner's equity amounted to Baht 124.96 million. This was a decrease from 2023 of Baht 439.04 million, or a decrease of approximately 78 percent, mainly due to the Company's total comprehensive loss for the year of Baht 439.04 million. This is due to the setting of a large allowance for expected credit losses (ECLs) of construction projects in the past.

As of December 31, 2025, owner's equity increased to Baht 130.85 million. This was an increase from the previous year of 5.89 million baht or an increase of 4.71 percent.

- Capital increase from mergers and acquisitions The Company issued 55 million new ordinary shares in exchange for the acquisition of the business of TI and DRJ Group, amounting to a total value of Baht 170.50 million (divided into an increase of paid-up capital of Baht 27.50 million and a surplus of Baht 143.00 million).

- The Company recognized a total comprehensive loss for 2025 amounting to (164.61) million baht. As a result, the Company's accumulated loss increased to 356.26 million baht.

In addition, at the end of 2025, the Company had an owner's equity in the consolidated financial statements of less than 100% of the paid-up capital (53.96% of the paid-up capital), which is why the Stock Exchange of Thailand has posted the CB (Caution-Business) symbol on the Company's securities. However, the management has taken steps to solve the problem through the following strategic plans:

1. Increase in Registered Capital The Extraordinary General Meeting of Shareholders held on February 26, 2026 resolved to approve an increase in registered capital of 72.75 million baht. The Company issued 145.50 million new ordinary shares to be offered to existing shareholders (Rights Offering) to raise funds to enhance liquidity and repay debts.
2. Alternative financing was supported by personal loans from major shareholders of 30.00 million baht. Interest rate of 10% per annum to be used as additional working capital.
3. Improving operating performance: Focusing on revenue recognition from new business segments with high profit margins. To generate cash flow and reduce accumulated losses in the future.

Dividend Payment

According to the minutes of the Board of Directors' Meeting No. 7/2026 held on March 10, 2026, the Company recorded a net loss of Baht 197 million and a accumulated loss of Baht 388 million.

The Public Limited Companies Act B.E. 2535 (1992), Section 115 and the Company's Articles of Association It is forbidden to pay dividends from any type other than profits. It is forbidden to pay dividends.

Therefore, in order to comply with the law and be in line with the Company's operating results, it is deemed appropriate to propose to the meeting for consideration. As follows:

1. The Company did not allocate net profit as legal reserve due to the Company's net loss from operations.
2. The Company did not pay dividends for the 2025 operating results due to accumulated losses.

The meeting unanimously approved the omission of dividend payment and the allocation of net profit as legal reserve for the 2025 operating results and to propose to the 2026 Annual General Meeting of Shareholders for approval.

Obligations and liabilities that may arise

The Company has the following potential obligations and liabilities:

- An obligation that is an irrevocable service contract obligation.

The Company has entered into a service contract that is not related to the Computer Program License Agreement. Providing services related to office buildings and providing specialized consulting services. The minimum payment amount for a non-cancelable contract is as follows:

	Consolidated Financial		Separate Financial	
	Statements		Statements	
	Year 2025	Year 2024	Year 2025	Year 2024
	Baht	Baht	Baht	Baht
Within 1 year	5,799,956	2,971,998	1,065,999	2,971,998
More than 1 year but not more than 5	5,214,420			
years		1,268,333	-	1,268,333
More than 5 years	3,960	540,000	-	540,000
	11,018,336	4,780,331	1,065,999	4,780,331

Letter of Guarantee

As at 31 December 2025, the Group and the Company had total obligations under the Letter of Guarantee issued by the Bank. 95.96 million baht and 54.67 million baht respectively (2024: 80.80 million baht for the group and companies) to guarantee the purchase of goods.

In addition, the Company has deposits with financial institutions with guarantees, including: As of December 31, 2025, the Group and the Company have deposits with financial institutions with guaranteed obligations. For guaranteeing credit lines with financial institutions and guaranteeing the issuance of bank guarantees. Baht 31.67 million and Baht 11.03 million respectively (2024: Group and Company amounting to Baht 21.48 million)

Lawsuit

–None–

Late work penalty

The company has recorded estimates of liabilities related to client contracts. As follows:

	Consolidated and Separate Financial Statements	
	Year 2025	Year 2024
	Baht	Baht
Fines and damages arising from contracts	17,575,000	-
Contracts that create burdens	15,833,823	-
	33,408,823	-

Changes in material liabilities estimates during the year are as follows:

	Consolidated Financial Statements and Separate Financial Statements		
	Fines and damages Caused by contracts	Promise Creating a burden	Included
As of January 1, 2025	-	-	-
Estimate of Increased Liabilities	17,575,000	15,833,823	33,408,823
As of December 31, 2025	17,575,000	15,833,823	33,408,823

The Company has recorded an estimate of liabilities for fines and damages arising from contracts entered into with customers, consisting of contractual penalties of Baht 13.90 million, which is equivalent to the contractual ceiling, as well as damages incurred in the amount of Baht 3.68 million. However, the Company has prepared a letter of guarantee for the construction work from a financial institution and has placed a deposit in the financial institution with a guarantee obligation recorded in the financial statements in the amount of 3.10 million baht. However, The Company will update the liabilities estimate to reflect the reality if there is any change.

Liquidity analysis

Cash Flow	Year	Year	Year
	2023	2024	2025
	Million	Million	Million
	Baht	Baht	Baht
Cash flow from operating activities is acquired (spent)	(175.41)	2.12	(11.07)
Cash flow from investment activities acquired (spent)	(5.82)	(10.68)	45.58
Cash flow from financing activities is acquired (spent)	(9.69)	(3.34)	(32.49)
Increase in net cash flow (decrease)	(190.92)	(11.90)	2.02

Cash flow from operating activities

In 2025, the Company had net cash spent on operating activities amounting to Baht 11.07 million. The direction has changed from 2024 with net cash flows, with the following analysis details:

1. Non-cash items Although the Company reported a loss before income tax of Baht 100.57 million, there was a reversal of significant non-cash expenses, which helped to support cash flow from operations, including:

- Expected Credit Loss (ECL) of Baht 62.29 million Most of the transactions came from the provision of receivables and assets generated from past contracts.
- Depreciation and amortization 22.41 million baht.
- The decrease in the value of inventories and lost goods totaled approximately 23.27 million baht (allowance for lost goods of 16.67 million baht and reduction of 6.60 million baht).

2. Changes in operating assets and liabilities (Working Capital) are the main factors contributing to cash outflows this year due to the accumulation of working capital to support new business expansion. As follows:

- Cash was used for inventories amounting to Baht 32.34 million to purchase finished goods and raw materials to support the expansion of the subsidiary's supplement and IT business.
- Other current assets decreased, helping to increase cash flows back. 37.82 million baht
- Trade payables and operating liabilities decreased by Baht 157.96 million, which the Company used the money collected from the debtors to accelerate the gradual repayment of creditors owed from the original project.

Cash Flow from Investment Activities

In 2025, the Company had net cash income from investment activities of Baht 45.58 million, which is a change from 2024 when cash was used (Net Cash Inflow).

1. Cash inflows from the acquisition of subsidiaries because the Company has net cash inflow from acquisition of subsidiaries amounting to Baht 49.60 million, which is derived from the acquisition of TI and DRJ Group by means of share swap. When the statements are combined, it appears as the amount of cash received into the Group.
2. Disposal of assets to create liquidity, with cash received from the sale of equipment and other non-current assets totaling approximately 7.50 million baht. For the management of unnecessary assets or assets from the existing business and convert them into working cash.
3. Receiving Back of Secured Deposits Cash received from a decrease in deposits of financial institutions with guarantees amounting to Baht 7.48 million. This helps increase cash flow.
4. Continuous investment in fixed assets The Company used cash to invest in the purchase of equipment and intangible assets, increasing by 19.13 million baht. To support the operation of the newly acquired business group.

Cash flow from financing activities

In 2025, the Company had net cash spent on financing activities equal to -32,490,660 baht, which the company spent to repay liabilities or manage the capital structure more than the money received in financing activities.

Key Financial Ratios

Liquidity Ratio

Financial Ratios	Year 2023	Year 2024	Year 2025
Liquidity Ratio (Times)	4.13	1.04	0.74
Fast Rotating Liquidity Ratio (Times)	0.64	0.45	0.28
Average debt collection period (days)	77.14	48.60	25.20
Inventory turnover period (days)	35	30	33
Average repayment period (days)	108	73	53
Cash Cycle (Days)	(2.91)	(7.32)	(13.21)

In 2023, the liquidity ratio was 4.13 times, which is a very high level due to the company's large number of current assets. In particular, assets arising from contracts and trade receivables from construction projects.

In 2024, the liquidity ratio decreased significantly to 1.04 times. This was mainly due to the allowance for expected credit losses (ECL) of assets arising from contracts and trade receivables of Baht 411.31 million. As a result, the value of current assets decreased to a level close to current liabilities.

In 2025, the liquidity ratio decreased to 0.74 times due to the Company's increased current liabilities due to business expansion and mergers. Meanwhile, most of the current assets have been transformed from construction projects to inventories of new business segments.

Financial Ratios	Year 2023	Year 2024	Year 2025
Debt to Equity Ratio (Times)	0.34	1.59	2.22
Return on Assets (%)	(5.07)	(81.24)	(44.17)
Return on Shareholders (%)	(7.68)	(127.56)	(128.70)

Monetary Policy Analysis Ratios

As of December 31, 2023 – 2025, the Company's debt-to-equity ratios were 0.34 times, 1.59 times, and 2.22 times, respectively. The significant changes are as follows:

In 2023, the debt-to-equity ratio was 0.34 times. This was due to the Company's initial public offering (IPO) at the end of 2022 and the gradual repayment of current liabilities and loans from financial institutions during 2023.

In 2024, the debt-to-equity ratio increased significantly to 1.59 times. This was mainly due to a decrease in shareholders' equity, which was a direct result of the Company's recognition of a net loss of Baht 439.41 million. This is mainly due to the allowance for expected credit losses (ECL) of receivables and assets arising from long-overdue construction project contracts.

In 2025, the debt-to-equity ratio increased to 2.22 times. Although during the year, the Company increased its capital from the issuance of new shares in exchange for the subsidiary business (Share Swap) in the amount of 170.50 million baht. However, because the company still has a total comprehensive loss for 2025 of 164.61 million baht. This was coupled with an increase in current liabilities and trade payables due to the expansion into new businesses. Therefore, the ratio remains at a higher level.

However, the management is aware of the increase in the ratio and has implemented a strategic plan to improve the financial structure through the increase of the registered capital under the General Mandate to existing shareholders (Rights Offering), which was approved by the shareholders' meeting in February. 2026 to balance the capital structure and increase liquidity in operations.

Return on Equity

As of December 31, 2023, 2024, and 2025, the Company's return on equity was at (9.18%), 128.13% and (128.70%) respectively. The major changes are as follows:

In 2023, the return on equity was negative at 9.18% as the Company began to recognize a net loss from a slowdown in construction operations and an increase in administrative expenses.

In 2024, the return on equity decreased sharply to 128.13%, mainly due to a net loss of 439.41 million baht. This is mainly due to the recognition of special items from the allowance for expected credit losses. (ECL) in assets derived from contracts and trade receivables. As a result, the average shareholders' equity has decreased significantly.

2025: Return on equity remained negative at 128.70 percent despite net loss decreasing to Baht 164.61 million. However, the base of shareholders' equity remained low due to the recognition of continuous accumulated losses. This is the beginning of the business restructuring. Therefore, the ratio has not yet turned positive.

Return on Assets Ratio

As of December 31, 2023 – 2025, the Company had a return on assets of (5.07%), 81.24% and (44.17%) respectively. The major changes are as follows:

- In 2023, the negative return on assets at 5.07% began to reflect operating losses in the construction business and higher administrative expenses compared to the existing total asset base.
- In 2024, the ratio decreased sharply to 81.24%, mainly due to the recognition of net losses from the setting of allowance for credit losses (ECL) of many project receivables, coupled with a significant decrease in the value of total assets due to the amortization of assets arising from contracts.
- In 2025, the ratio recovered slightly to 44.17% despite the loss, but the negative proportion decreased due to the start of revenue and gross profit recognition from new business segments with higher profit margins than existing businesses.

Factors that may affect the Company's financial position or operations in the future

Factors and influences that may affect the Company's financial position and future operating results other than those mentioned in Clause 2.2.2 Risk Management are as follows:

Decrease in net profit per share on a fully-diluted basis (Control Dilution) Based on the auditor's audited financial statements for the accounting period ended December 31, 2025, the Company has undergone significant changes in its capital structure which will affect the number of weighted average ordinary shares in the future. As follows:

- Capital increase from mergers and acquisitions In 2025, the Company issued 55,000,000 new ordinary shares to support the acquisition of the dietary supplement and IT products business, which resulted in an increase in the paid-up capital to Baht 242.50 million.
- Support for the exercise of warrants The Company also has reserved ordinary shares to support the exercise of the Warrants to purchase the Company's ordinary shares (EMPIRE-W1) Class 1 (EMPIRE-W1) and Generation 2 (EMPIRE-W2).
- General Mandate Capital Increase at the Annual General Meeting of Shareholders on February 26 2026 The Board of Directors approved the increase of the registered capital of Baht 72.75 million (145,500,000 ordinary shares) to be offered to existing shareholders in proportion to their shareholding (Rights Offering).

The number of shares increased by the merger. The conversion of warrants and the future offering of new RO shares will have a direct impact on the earnings per share which may decrease on a fully-diluted basis if the operating profit of the new business group cannot grow in proportion to the increase in the number of shares.

The Company's future financial position will depend on the success of raising funds from the Rights Offering during the first and second quarters of 2026 to enhance liquidity and increase shareholders' equity above the paid-up capital, as well as the ability to generate profits from the dietary supplement segment, which is a new core business, to reduce accumulated losses and improve financial ratios to return to normal levels of the SET.

Important Financial Information

Summary of Audit Report

Financial Statements	Auditor
Financial Statements and Reports of Certified Public Accountants For the year ended December 31, 2023 of the Company.	By Ms. Sanisha Akarkittilap Certified Public Accountant with Registration No. 8470 from Pricewaterhouse Coopers ABAS Co., Ltd. dated February 27, 2024
Financial Statements and Reports of Certified Public Accountants For the year ended December 31, 2024 of the Company.	By Ms. Sanisha Akarkittilap Certified Public Accountant with Registration No. 8470 from Pricewaterhouse Coopers ABAS Co., Ltd. dated February 27, 2025
Financial Statements and Reports of Certified Public Accountants For the year ended December 31, 2025	By Ms. Napanuch Apichatsathien Certified Public Accountant with Registration No. 5266 from Pricewaterhouse Coopers ABAS Co., Ltd. dated March 2 , 2026

Auditor's report on the audit or review of the financial statements For the year 2023 – 2025,

the Company is summarized as follows:

For the financial statements for the year ended 31 December 2023

Auditor's Report to the Company's Financial Statements for the year ended December 31, 2023 dated February 27, 2023 The Auditor has expressed the opinion in the auditor's report that the financial statements as at December 31, 2023, the Company's operating results and cash flows for the year ended the same date are materially accurate in accordance with the Financial Reporting Standards.

For the financial statements for the year ended 31 December 2024

The Auditor's Report on the Company's Financial Statements for the year ended December 31, 2024 dated February 27, 2025 has expressed the opinion in the auditor's report that the financial statements as at December 31, 2024, the Company's operating results and cash flows for the year ended the same date are materially accurate in accordance with the Financial Reporting Standards.

For the financial statements for the year ended 31 December 2025

The auditor's report to the Company's financial statements for the year ended December 31, 2025 dated March 2, 2026 has expressed an unconditional opinion. The Company has been able to recognize the Company's operating results and cash flows in accordance with financial reporting standards.

However, the auditor noted in the section Material uncertainties related to continuing operations, noting that as of December 31, 2025, the Group had a current liability higher than current assets of Baht 54.98 million and a net loss for the year of Baht 164.61 million. This situation indicates significant uncertainty that may cause serious doubts about the Group's ability to continue operating. However, The auditor's opinion is not conditional on such matters.

Summary of Consolidated Financial Statements and Financial Ratios
of Origin Global Empire Public Company Limited and its subsidiaries.

Statement of Financial Position

As of December 31, 2023, 2024 and 2025

	Unit : Million Baht					
	2566	Percentage	2567	Percentage	2568	Percentage
Assets						
Current Assets						
Cash and cash equivalents	23.76	3.13	11.86	3.66	13.87	3.29
Trade receivables and other current receivables - net	68.58	9.05	52.07	16.08	46.07	10.93
Contractual Assets – Current	422.75	55.77	7.01	2.17	0.74	0.18
Inventory	38.76	5.11	29.49	9.11	69.69	16.53
Other current assets	41.55	5.48	45.32	14.00	29.00	6.88
Total current assets	595.40	78.55	145.75	45.02	159.37	37.81
Non-current assets						
Deposits with collateral at financial institutions	23.83	3.14	21.48	6.63	31.67	7.51
Investments in subsidiaries	-	-	-	-	-	-
Goodwill	-	-	-	-	96.77	22.96
Rental Building & Equipment Renovation - Net	9.26	1.22	20.07	6.20	57.00	13.52
Intangible assets – net	0.15	0.02	0.19	0.06	14.48	3.43
Right-of-Use Assets – Net	23.65	3.12	17.53	5.42	24.25	5.75
Deferred tax assets	12.78	1.69	22.87	7.06	6.73	1.60
Other non-current assets	92.94	12.26	95.83	29.60	31.29	7.42
Total non-current assets	162.61	21.45	177.97	54.98	262.19	62.19
Total Assets	758.01	100.00	323.72	100.00	421.56	100.00

Statement of Financial Position (Continued)

As of December 31, 2023, 2024 and 2025

Unit : Million Baht

	2566	Percentage	2567	Percentage	2568	Percentage
Liabilities and owner's equity						
Current liabilities						
Overdrafts and short-term loans from financial institutions	7.66	1.01	14.82	4.58	11.48	2.72
Long-term loans from financial institutions and other companies	-		-		-	
that are due within one year.	10.30	1.36	3.64	1.12	4.56	1.08
Trade payables and other current payables	98.25	12.96	98.77	30.51	117.05	27.77
Liabilities arising from contracts	11.65	1.54	12.60	3.89	29.28	6.95
Lease debts due within one year	5.55	0.73	4.47	1.38	6.51	1.55
Unpaid corporate income tax	-		-		3.59	0.85
Estimate of liabilities from contracts	0.86	0.11	-	-	33.41	7.93
Other current liabilities	9.76	1.29	6.36	1.97	8.47	2.01
Total current liabilities	144.04	19.00	140.66	43.45	214.36	50.85
Non-current liabilities	-					
Long-term loans from financial institutions and other companies	3.93	0.52	6.51	2.01	8.83	2.09
Lease liabilities	13.68	1.80	11.33	3.50	15.48	3.67
Deferred tax liabilities					7.01	1.66
Estimates of non-current liabilities for						
Employee Benefits	4.94	0.65	5.82	1.80	9.02	2.14
Other non-current liabilities	27.42	3.62	34.44	10.64	36.03	8.55
Total non-current liabilities	49.97	6.59	58.10	17.95	76.36	18.11
Consolidated liabilities	194	25.59	198.76	61.40	290.71	68.96
Owner's equity						
Registered capital	215.00		363.75		363.75	
Issued and paid-up capital	215.00	28.36	215.00	66.42	242.50	57.52
Excess of the value of ordinary shares	365.38	48.20	98.88	30.55	241.88	57.38
Accumulated losses						
Allocated – Statutory Reserve	2.68	0.35				
Not yet allocated	(21.79)	(2.87)	(191.66)	(59.20)	(356.26)	(84.51)
Stock-based payouts	2.73	0.36	2.73	0.84	2.73	0.65
Include owner's equity	564.00	74.41	124.96	38.60	130.85	31.04

Includes liabilities and owner's equity.

758.01

100.00

323.72

100.00

421.56

100.00

Comprehensive Income Statement

For the years ended December 31, 2023, 2024 and 2025

Unit : Million Baht

	2566	Percentage	2567	Percentage	2568	Percentage
Construction and service income	435.75	63.94	286.48	63.23	98.69	13.89
Revenue from the sale of goods	245.75	36.06	166.56	36.77	612.00	86.11
Total Revenue	681.49	100.00	453.04	100.00	710.69	100.00
Construction and service costs	(443.44)	(65.07)	(274.30)	(60.55)	(137.19)	(19.30)
Cost of Selling Products	(228.00)	(33.46)	(146.00)	(32.23)	(417.00)	(58.68)
Total Cost	(671.43)	(98.52)	(420.30)	(92.77)	(554.19)	(77.98)
Gross Profit	10.06	1.48	32.74	7.23	156.50	22.02
Other income	8.78	1.29	1.96	0.43	0.92	0.13
Other profit (loss) - net					6.72	0.94
Profit before expenses	10.06	1.48	34.69	7.66	164.13	23.09
Cost of Sale	(9.32)	(1.37)	(2.36)	(0.52)	(79.96)	(11.25)
Administrative expenses	(62.01)	(9.10)	(64.54)	(14.25)	(117.50)	(16.53)
Expected credit losses	-	-	(411.31)	(90.79)	(62.29)	(8.76)
Impairment loss on investments in subsidiaries	-	-	-	-	-	-
Total Cost	(71.33)	(10.47)	(478.21)	(105.56)	(259.75)	(36.55)
Loss before finance costs and income tax.	(61.27)	(8.99)	(443.52)	(97.90)	(95.62)	(13.46)
Financing costs	(3.54)	(0.52)	(3.71)	(0.82)	(4.94)	(0.70)
Loss before income tax	(64.81)	(9.51)	(447.23)	(98.72)	(100.57)	(14.15)
Income tax	10.96	1.61	7.82	1.73	(64.04)	(9.01)

Losses for the year	(53.85)	(7.90)	(439.41)	(96.99)	(164.61)	(23.16)
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Cash Flow Statement

For the years ended December 31, 2023, 2024 and 2025

	2566	2567	2568
Cash flow from operating activities			
Loss before income tax	(56.03)	(447.23)	(100.57)
Depreciation and amortization	9.62	10.52	22.41
and write-offs	(0.26)	411.31	62.29
of inventory and obsolete products.	-	-	6.60
Loss on setting allowance for lost goods	-	-	16.67
Loss from impairment of rental building renovation	-	-	1.47
Profit from the disposal of assets	(1.21)	-	(3.68)
Gain from the disposal of right-of-use assets	-	-	(2.81)
Loss on asset amortization	0.01	0.00	0.50
Profit from Lease Cancellation/Modification	(0.05)	-	(0.49)
Unrealized foreign exchange gains	(0.21)	(0.03)	(0.01)
Profit from the fair value of financial derivatives	0.86	(0.86)	-
Estimate of liabilities from contracts	-	-	33.41
Profit from accounting estimate reversals	(6.23)	-	-
Employee Benefit Expenses	1.25	1.34	(0.26)
Interest Income	(1.10)	(0.91)	(0.98)
Financing costs	3.54	3.71	4.94
Cash flow before changes in assets and liabilities operating	(49.82)	(22.15)	39.50
Changes in Operating Assets and Liabilities			
Trade receivables and other current receivables	150.92	0.99	139.71
Contractual Assets - Current	(74.15)	22.49	6.27
Inventory	47.59	9.27	(32.34)
Other current assets	8.61	(3.74)	37.82
Other non-current assets	(26.93)	(0.07)	(8.72)
Trade payables and other current payables	(216.75)	0.89	(157.98)
Liabilities arising from contracts - revolving	(7.97)	0.95	(5.71)
Other current liabilities	(6.38)	(3.40)	(2.36)
Other non-current liabilities	15.20	5.61	1.59
Cash flow is derived from (used in) operations.			
Before interest expense and income tax	(159.70)	10.84	17.78

Interest Payments	(1.34)	(1.73)	(3.88)
Income tax payment	(14.37)	(6.99)	(24.97)
Net cash (spent) derived from operating activities	175.41	2.12	(11.07)

Cash Flow Statement (Continued)

For the years ended December 31, 2023, 2024 and 2025

	2566	2567	2568
Cash Flow from Investment Activities			
Deposits at financial institutions with withdrawal restrictions have decreased.	(0.37)	2.35	7.48
Cash paid for the purchase of the building, the renovation of the rental building and equipment.	(5.30)	(13.03)	(16.17)
Cash is paid to purchase intangible assets.	(0.05)	(0.16)	(2.97)
Cash received from the sale of assets	1.30	-	7.50
Cash Earned on Business Purchases – Net	-	-	49.60
Cash Payment Asset Rights	(1.65)	-	-
Cash is received from interest income.	0.25	0.16	0.14
	-	-	-
Net cash is derived from (used in) investment activities.	(5.82)	(10.68)	45.58
Cash flow from financing activities			
Cash from overdraft	2.86	(2.86)	1.98
Cash from short-term loans from financial institutions	4.80	10.02	(12.17)
Cash from long-term loans from financial institutions and other companies	(10.84)	(4.95)	(6.20)
Cash from short-term loans from related parties	-	-	(10.00)
Cash repayment of principal according to the lease agreement	(6.51)	(5.56)	(6.11)
Net cash spent on financing activities	(9.69)	(3.34)	(32.49)
Cash and cash equivalents increased (decreased) net	(190.92)	(11.90)	2.02
Balance at the beginning of the year			
Cash and cash equivalents	214.67	23.76	11.86
Year-end balance	23.76	11.86	13.87
Acquisition of assets under lease agreements	12.86	2.12	13.31
Asset Purchase Creditors	0.05	-	-

Stock Exchange for Business Purchase	-	-	170.50
Tax amortization is withheld.	-	2.35	22.86
Amortization of deferred tax assets	-	-	23.97
Transfer of a fixed asset from a right-of-use asset	-	-	1.15
Improvement of fair value of buildings and equipment and intangible assets	-	-	13.08

Key Financial Ratios

For the years ended December 31, 2023, 2024 and 2025

Financial Ratios	Unit	Year 2023 (24CS)	Year 2024 (24CS)	Year 2025 (EMPIRE)
Liquidity Ratio				
Liquidity Ratio	Times	4.13	1.04	0.74
Fast Turnaround Liquidity Ratio	Times	0.64	0.45	0.28
Cash Flow Liquidity Ratio	Times	(0.68)	0.01	(0.05)
Turnover Receivables	Times	4.94	7.24	11.08
Average debt collection period	Day	77	51	33
Inventory Turnover	Times	10.73	12.32	11.17
Accounts payable turnover	Times	3.40	5.05	6.96
Repayment period	Day	108	73	53
Cash Cycle	Day	3	8	13
Profitability ratio				
Gross profit margin (of core income)	Percentage	1.48	7.23	22.02
Net Profit Margin	Percentage	(6.53)	(96.57)	(23.13)
Shareholder Rate of Return	Percentage	(7.68)	(127.56)	(128.70)
Operating efficiency ratio				
Return on Assets	Percentage	(5.07)	(81.24)	(44.17)
Return on fixed assets	Percentage	(4.80)	(29.25)	(3.69)

Financial Ratios	Unit	Year 2023 (24CS)	Year 2024 (24CS)	Year 2025 (EMPIRE)
Asset turnover rate	Times	0.77	0.84	1.91
Monetary Policy Ratios				
Interest-bearing debt to EBITDA ratio	Times	(0.42)	(0.12)	(1.04)
Debt to Equity Ratio	Times	0.34	1.59	2.22
Interest-bearing debt to equity ratio	Times	0.07	0.43	0.58
Interest Solvency Ratio	Times	(12.10)	(116.58)	(14.81)
Obligation Solvency Ratio	Times	(1.22)	(12.19)	(1.41)
Dividend Payout Rate	Percentage	-	-	-
Information per share				
Book Value Per Share	Baht	1.31	0.29	0.27
Net Profit (Loss) per Share	Baht	(-0.10)	(1.02)	(-0.34)
Dividend per share	Baht	-	-	-
Growth rate				
Total Assets	Percentage	(25.60)	(57.29)	30.23
Total Liabilities	Percentage	(52.66)	2.45	46.26
Total Shareholders' Equity	Percentage	(7.40)	(77.84)	4.72
Revenue from sales and services	Percentage	(30.36)	(33.52)	56.87
Operating Expenses	Percentage	5.65	6.21	(195.17)
Net Profit	Percentage	(284.01)	(874.93)	62.54

GENERAL INFORMATION

Company Name	Origin Global Empire Public Company Limited (formerly Twenty Four Con & Supply Public Company Limited, abbreviation "24CS")
Symbol	EMPIRE
Business Type	Distribution of air conditioning system equipment and installation of engineering system for building assembly.
Head Office Location	89 AIA Capital Center Building, 9th Floor , Room 901 Ratchadapisek Road, Din Daeng, Din Daeng, Bangkok 10400
Company Registration Number	0107565000204
Year of Establishment	Year 2013
Registered capital	As of December 31, 2025, the Company had a total registered capital of Baht 436,500,000. Divided into ordinary shares, the number of paid-up shares is 485,000,000 shares. Par value of Baht 0.50 per share
The total number and type of outstanding shares of the company.	485,000,000 ordinary shares
Phone	0-2248-1948
Fax	0-2248-1949
Website	https://www.orgempire.com
Registrar of Shares of the Company	Thailand Securities Depository Company Limited 93 Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District Bangkok 10400 Telephone 0-2009-9999 Fax 0-2009-9991
Auditor	Pricewater House Coopers ABAS Co., Ltd. 179/74-80 Bangkok City Tower, Suite 15 South Sathorn Road, Thung Maha Mek, Sathorn, Bangkok 10120 Telephone 02-344-1000 Fax 02-286-5050
Internal Auditor	IA Signature Company Limited 324/10 Verve Village Phetkasem 81 Macharoen Road Nong Kaeng Phlu, Nong Khaem, Bangkok 10160 Phone 02-079-5499

OTHER IMPORTANT INFORMATION

Other information that may have a significant impact on investors' decision-making

-None-

Legal disputes

As at December 31, 2025, the Company and its subsidiaries had an unsettled legal dispute that could have a negative impact on the Company's assets amounting to more than 5% of the shareholders' equity or have a significant impact on business operations. As follows:

1. Lawsuits where the capital exceeds 5% of the shareholders' equity

Topics	Detail
Litigants	Plaintiff : Airco Co., Ltd. Defendant : Origin Global Empire Public Company Limited
Court/Black Case Number	Black Case B2603/2025
Grounds of the case	breach of contract and request for debt repayment regarding the purchase and installation of air conditioning systems in the building project. The plaintiff claimed the final wages and unpaid performance security deposit.
Capital sued	10,505,900.19
Current Case Status	Appointment for the plaintiff's and defendant's witnesses on April 22 , 2026
Management opinion	The Company (the defendant) has filed an affidavit denying the plaintiff's claim. The main argument is that the plaintiff is delayed in operating and there are not enough labor. As a result, the Company had to reserve money for the purchase of materials and equipment and pay labor costs on behalf of the plaintiff in the amount of 7,038,942.55 Baht. The Company considers that the amount should be deducted from the debt claimed by the plaintiff. In addition, the performance security deposit amounted to 2,013,244 baht. The Company considers that the plaintiff has no right to sue for recall

	<p>because the electricity consumption standard test has not been tested according to the contract and the period for considering the standard has not yet been completed. Therefore, the management together with the lawyer believe that the outcome of the case will not have a negative impact on the Company. Exceeding the actual debt obligation after debt clearing.</p>
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Corporate Governance





CORPORATE GOVERNANCE POLICY



The Board of Directors has approved the Good Corporate Governance Policy to ensure that the Company is managed by adhering to the principles of good corporate governance of the SEC and the Stock Exchange of Thailand, recognizing the importance of business operations and the development of the existing level of corporate governance. For long-term sustainable business growth and to support transparency, the principle is not only to build confidence among shareholders, investors, or all stakeholders. It can also create benefits and good business results for the Company, and create overall benefits for the Company's competitiveness and sustainable growth.

In addition, the Company continues to attach importance to shareholders' rights and responsibilities to shareholders and stakeholders of the Company. Equitable Treatment of Shareholders Consideration of the role of stakeholders The Board of Directors has attached great importance to the responsibility and compliance with the principles of good corporate governance. To increase the confidence of shareholders, investors, and all related parties. Therefore, the Board of Directors has agreed that it is appropriate to prepare a better corporate governance policy. It covers the main principles from the structure, roles, duties, and responsibilities of the Board of Directors to the principles of management of executives in a transparent, clear, and verifiable manner. Based on the principles and guidelines of good corporate governance for listed companies. 2560 The Securities and Exchange Commission ("SEC") as a guideline for corporate management ensures that any operation of the Company is fair and takes into account the best interests of shareholders and all stakeholders. 8 Code of Conduct As follows:

Code of Conduct 1 : Roles and Responsibilities of the Board of Directors as an organizational leader that creates value for the business in a sustainable manner

Code of Conduct 2 : Determine the main objectives and goals of the business that are sustainable.

Code of Conduct 3 : Strengthen the Company's Board of Directors to be effective.

Code of Conduct 4 : Recruitment and Development of Senior Executives and Personnel Management

Code of Conduct 5 : Promote innovation and responsible business practices.

Code of Conduct 6 : Have an appropriate risk management system and internal controls.

Code of Conduct 7 : Maintain financial credibility and disclosure.

Code of Conduct 8 : Supporting Shareholder Engagement and Communication

Code of Conduct 1 : Roles and Responsibilities of the Board of Directors as an organizational leader that creates value for the business in a sustainable manner

- 1.1 The Board of Directors understands and recognizes the role and responsibility as a leader who must supervise the organization. Good management covers the setting of objectives and goals. Formulation of strategies, operational policies, as well as the allocation of key resources to achieve objectives and goals. Monitoring, evaluating and supervising performance reporting
- 1.2 The Board of Directors has established various policies, including corporate governance policies and social responsibility policies to create sustainable value for the business to promote ethical business practices. Respect the rights and responsibilities to shareholders and stakeholders. Achieve success in the Company's business operations, benefit society, develop or reduce environmental impacts, as well as be able to adapt under changing factors.
- 1.3 The Board of Directors is responsible for supervising directors and executives to perform their duties with accountability and responsibility, duty of care, and honesty to the organization (Duty of Loyalty) for the best interests of the Company. Objectives and Regulations Resolutions of the Board of Directors Meeting and the resolutions of the shareholders' meeting, including the policies or guidelines set by the Company. An adequate mechanism must be provided to ensure that the Company's operations comply with relevant laws. Objectives and Regulations Resolutions of the Board of Directors Meeting The Company's policies such as the Related Party Transaction Policy, Anti-Corruption Policy, Delegation of Authority, etc. Transactions that have a significant impact on the Company Transactions with connected persons Acquisition or disposal of assets and dividend payments, etc.
- 1.4 The Board of Directors understands the roles, scope of duties, and responsibilities of the Board of Directors, as well as clearly defines the scope of duties and responsibilities assigned to sub-committees and management. The Charter of the Board of Directors and sub-directors is set in writing and the Charter is reviewed regularly at least once a year. In line with the direction of the Company.

Code of Conduct 2 : Determine the main objectives and goals of the business that are sustainable.

- 2.1 The Board of Directors attaches great importance to the determination of the main objectives and goals of the organization's business operations to be able to grow in tandem with society in a sustainable manner. The Company will promote communication and strengthen the organization's main objectives and goals reflected in the decisions and operations of personnel at all levels to become a corporate culture that is governed by the principles of good corporate governance.
- 2.2 The objectives, goals, and business strategies, both annual and long-term, must be consistent with the achievement of the main objectives and objectives of the business. Environment, factors, and risks that may affect all stakeholders. Innovation and technology are used appropriately and safely. In addition, it must be aware of the risks of setting goals that may lead to illegal or unethical conduct (Unethical Conduct) as well as supervise the transfer of objectives and goals through strategies and plans throughout the organization.

Code of Conduct 3 : Strengthen the Company's Board of Directors to be effective.

- 3.1 The Board of Directors shall consist of not less than 5 but not more than 12 members with the duties and responsibilities to determine and review the structure of the Board of Directors in terms of composition, qualifications, expertise, experience, and the number of directors appropriate to the business. The proportion of independent directors is appropriate as necessary to achieve the set objectives and main objectives. The relevant guidelines can be briefly summarized as follows:
- 3.1.1 The shareholders' meeting shall consider the appointment of directors for a term of 3 years each .
- 3.1.2 Directors must be qualified and not have any prohibited characteristics as prescribed by law.
- 3.1.3 The Board of Directors consists of at least half of the total number of independent directors but not less than 3 members. Major shareholders and must not be involved or have an interest in finance and business management. In addition, the Company is fully qualified in accordance with

the criteria for qualifications of independent directors as stipulated in the Notification of the Capital Market Supervisory Board on Application for Permission and Permission for Offering of Newly Issued Shares and the scope of duties and responsibilities as prescribed by relevant laws, notifications, regulations and/or regulations.

- 3.1.4 Director and Senior Executives of the Company Responsible for reporting information on being an executive director. Controlling Authority in a Limited Liability Company or Other Public Limited Company The Company shall be a managing partner in a general partnership or a limited liability partnership in a limited liability partnership. In accordance with the rules and procedures prescribed by the Board of Directors.
- 3.1.5 The Board of Directors has clearly defined the scope of authority and duties of the Board of Directors in the Charter of the Company. Details regarding the composition, qualifications, appointments, term of office and resignation shall be as stipulated in the Charter of the Board of Directors.
- 3.1.6 The Board of Directors will disclose the policy to determine the composition of the diverse Board of Directors and the information of the directors. Such as age, education history, experience, shareholding ratio. Number of years as a director and holding directorship in other listed companies. in the Annual Report and on the Company's website.
- 3.1.7 The Board of Directors shall appoint the Company Secretary to perform various duties as prescribed by law and perform other duties as assigned by the Board of Directors.
- 3.2 The Board of Directors will appoint an appropriate person as the Chairman of the Board of Directors. and ensure that the composition and operations of the Board of Directors are conducive to the exercise of discretion in independent decision-making. In case the Chairman of the Board of Directors is not an independent director. The Board of Directors will appoint one independent director to participate in the determination of the agenda of the Board of Directors' meeting. To promote the balance of power between the Board of Directors and the management and to

comply with the principles of good corporate governance for listed companies. There is a division of roles and responsibilities between the Board of Directors and the management to ensure clarity in the performance of duties of each position, so that there is a balance of power, can review the management, and ensure that the management of the Company is efficient and transparent, as follows:

- 3.2.1 The Board of Directors: Plays an important role in determining the direction, policies and strategies of business operations to maximize investment returns and benefits for shareholders, as well as having an important role in supervising and monitoring the operations of the management to ensure compliance with established policies and strategies and in accordance with the law. Objectives, Articles of Association of the Company and Resolutions of the Shareholders' Meeting
- 3.2.2 Management: Responsible for managing the business to achieve results and in line with the direction. The Company shall also manage the Company's daily affairs and business in a smooth manner.
- 3.2.3 Chairman of the Board of Directors: Leading the Board of Directors plays an important role in supervising and supporting the performance of the duties of the Company's directors in accordance with the law. Corporate governance, etc., as already mentioned in Clause 1.
- 3.2.4 Chairman of the Executive Committee: Has the authority to supervise the operation in accordance with the policies of the Executive Committee within the scope of the law. The Company's objectives and articles of association, as well as the resolutions of the Board of Directors and the resolutions of the shareholders' meeting.
- 3.2.5 Chief Executive Officer: The head and leader of the Company's management team is assigned by the Board of Directors to perform duties related to the normal business operations of the Company by managing the business in strict accordance with the plans and budgets approved by the Board of Directors. Honesty, honesty, and the best interests of the Company and its

shareholders, including not doing anything that has an interest or has an interest in a manner that is in conflict with the Company and its subsidiaries.

- 3.3 The Board of Directors will supervise the nomination and selection process for each committee to be transparent and clear. To obtain the Board of Directors and sub-committees to be qualified in accordance with the prescribed elements.
- 3.4 The shareholders' meeting has the authority to consider and approve the remuneration of directors. Therefore, in proposing the remuneration of directors to the shareholders' meeting. The Board of Directors will consider the structure and remuneration rate to be appropriate to its responsibilities. Motivate the Board of Directors to lead the organization to achieve both short-term and long-term goals.
- 3.5 The Board of Directors will supervise all directors to be responsible for performing their duties and allocating sufficient time.
- 3.6 The Board of Directors has established a framework and mechanism to supervise the policies and operations of subsidiaries and associated companies at a level appropriate to each business. Subsidiaries and associates also have the same understanding.
- 3.7 The Board of Directors has a policy to organize an annual evaluation of the performance of the Board of Directors. This is to be used as a framework for monitoring the performance of the Board of Directors whether they have implemented good practices to improve the performance of the Board of Directors, and to review the problems and obstacles that have arisen in the past year.
 - 3.7.1 The Company has prepared a Board Self-Assessment in accordance with the guidelines of the Stock Exchange of Thailand (SET) by adjusting it to suit the nature of the business and the structure of the Board of Directors.
 - 3.7.1.1. Performance Evaluation Form of the Board of Directors and Sub-committees
c o m m i t t e e s
(Individual Committees)
 - 3.7.1.2. Individual Director Performance Evaluation Form (Self-Assessment)
 - 3.7.2 The evaluation criteria cover the following important issues:

- 3.7.2.1. Structure and Qualifications of the Board of Directors and Sub-committees
- 3.7.2.2. Board of Directors Meeting
- 3.7.2.3. Roles, Duties and Responsibilities of the Board of Directors and Sub-committees
- 3.7.2.4. Other matters such as relationship with management. Self-development of directors and executives
- 3.7.3 The scoring method for each assessment topic is divided into 5 levels as follows:
 - 0 = Strongly disagree or no action has been taken on the matter.
 - 1 = Disagree or take little action on the matter.
 - 2 = Agree or take some action on the matter.
 - 3 = Agree quite a lot or take good action on the matter.
 - 4 = Strongly agree or have been done excellently.

Evaluation Procedure

The Board of Directors is responsible for approving and reviewing the performance evaluation form of the Board of Directors to propose to the Board of Directors for approval, and the Company Secretary will send the evaluation form to all directors for evaluation at the end of each year. They also discussed the way for further development.

- 3.8 The Board of Directors will supervise each director to have knowledge and understanding of their roles and duties. The Board of Directors also encourages all directors to be strengthened in their skills and knowledge for performing their duties as directors on a regular basis.
- 3.9 The Board of Directors will ensure that the operation of the Board of Directors is smooth. The Company has access to the necessary information and appoints a Company Secretary who has the necessary and appropriate knowledge and experience to support the operation of the Board of Directors.
- 3.10 The Board of Directors shall appoint a number of directors from the Board of Directors as members of the sub-committees to perform special duties to

strengthen the effectiveness of the Board of Directors. Each sub-committee has the same term of office as the Board of Directors and has duties as assigned by the Board of Directors. As follows:

3.10.1 Audit Committee

To perform various duties as assigned by the Board of Directors, including the duty to review financial statements. Internal Control System Legal Compliance The selection of auditors, the disclosure of the Company's information, and the preparation of the Audit Committee's report, etc., are as stated in the Audit Committee's Charter.

3.10.2 Executive Committee

To perform various duties as assigned by the Board of Directors, including administrative duties related to the normal operations and administrative work of the Company, to review the Company's policies, business plans, budgets, management structures, and management powers. Determination of business rules to be in line with economic conditions. To propose to the Board of Directors for consideration and approval and/or approval, including the inspection and monitoring of the Company's performance. In accordance with the policies set by the Board of Directors, etc., as stated in the Charter of the Executive Committee.

3.10.3 Nomination and Remuneration Committee (or working group or person designated by the Board of Directors in the case of the establishment of the Nomination and Remuneration Committee)

To perform various duties as assigned by the Board of Directors, including the duty to select persons who deserve to be nominated as new directors or senior executives and persons with management authority, by determining criteria or methods for recruitment and selection in a methodical and transparent manner to be proposed to the Board of Directors and/or the shareholders' meeting for consideration and approval. In addition, it is responsible for considering guidelines and determining remuneration for directors. The Board of Directors and Senior Executives

and Persons with Management Authority shall determine the criteria or methods for determining fair and reasonable remuneration to be proposed to the Board of Directors and/or the shareholders' meeting for approval, etc.

3.10.4 Risk Management Committee

To perform various duties as assigned by the Board of Directors, including the duty to formulate policies, management strategies, and risk management frameworks to propose to the Board of Directors. Monitor to ensure that risk and impact assessments, as well as risk management at the organizational level, are adequate, appropriate and timely to the situation, etc., as shown in the Charter of the Risk Management Committee.

3.10.5 The Good Corporate Governance Committee (or a working group or a person designated by the Board of Directors in the case of the establishment of the Good Corporate Governance Committee) to perform various duties as assigned by the Board of Directors, including the duty to formulate corporate governance policies and guidelines, as well as to carry out important and related operations related to good corporate governance. Social and Environmental Responsibility Conflicts of interest as well as the Company's sustainable development operations in order to achieve effective results and upgrade the Company's corporate governance system to international standards.

However, due to the small size of the organization and the small number of personnel of the company, the company is not very large. The Company has implemented the Corporate Governance Committee to ensure compliance with the guidelines through the establishment of a balanced board of directors through the establishment of a Board of Directors consisting of an Audit Committee that is independent and has no interest in the above-mentioned transactions, whose directors are not executives and do not have a kinship relationship with the Company's executives.

Social and Environmental Responsibility Conflicts of interest as well as the Company's sustainable development operations to be proposed to the Board of Directors for approval or acknowledgment at the annual meeting.

- 3.11 The Board of Directors will ensure that the roles and duties of the Board of Directors and sub-committees are disclosed. The number of meetings and the number of meetings attended by each director in the past year and the performance of all sub-committees.

Code of Conduct 4 : Recruitment and Development of Senior Executives and Personnel Management

- 4.1 The Board of Directors will ensure the recruitment and development of the Chief Executive Officer and senior executives who possess the knowledge, skills, experience and attributes necessary to drive the organization towards its goals.
- 4.2 The Board of Directors should supervise the establishment of an appropriate remuneration structure and evaluation at all levels.
- 4.3 The Board of Directors has a policy to understand the structure and relationship of shareholders that may affect the management of the business and the power to control the management of the business. In order not to hinder the performance of the duties of the Board of Directors, the Company will ensure that information that may affect the proper control of the business is disclosed.
- 4.4 The Board of Directors will monitor the management and development of personnel to have appropriate knowledge, skills, experience, and motivation.
- 4.5

Code of Conduct 5 : Promote innovation and responsible business practices.

- 5.1 The Board of Directors values and supports the creation of innovations that create value for the business along with creating benefits for all stakeholders involved and is responsible for society and the environment. Business Model) How to think from a perspective on the design and development of products and services. Analytics Improving production and work processes, as well as collaborating with suppliers.

5.2 The Board of Directors will monitor and supervise the management to operate the business in a socially and environmentally responsible manner and reflect in the action plan (Operational Plan) to ensure that all departments of the organization are operating in line with the objectives. Key Goals and Strategic Plan (Strategies) of the business and take into account the role of stakeholders (Roles of Stakeholders) The Board of Directors shall establish a mechanism to ensure that the business is conducted ethically. Social and environmental responsibility It does not violate the rights of stakeholders to guide all sectors in the organization to achieve the main objectives and goals in a sustainable manner. However, The Board of Directors has established guidelines for various stakeholders as part of the Corporate Social Responsibility Policy (CSR) and Code of Conduct and Code of Conduct (Code of Conduct) and will adequately disclose important relevant and necessary information to those stakeholders. Reliable and timely

However, The Board of Directors must recognize the importance of the role of stakeholders and treat all groups of stakeholders. This includes shareholders, employees, shareholders, customers, partners, the public and society as a whole in a transparent, appropriate, equitable and fair manner and will set guidelines related to stakeholders including:

5.2.1 Shareholders, Investors and Analysts

The Company treats all shareholders and investors equally by the Board of Directors. All executives and employees have the intention to perform their duties with integrity and take any action with transparency and fairness, upholding the best interests of shareholders. Do not take any action in a manner that may cause a conflict of interest. Do not use inside information to seek benefits for themselves and their associates, including not disclosing confidential information to third parties. In addition, the Company recognizes and respects the rights of all shareholders, including investors and analysts. To receive necessary information about the Company's operating results completely and consistently. The Company has

communicated the operating results and necessary information through various activities of the Company and related departments.

5.2.2 Employees

Employees are the most valuable resource of the Company, and the Company has attached great importance to strictly complying with labor and social welfare laws, and is committed to encouraging all employees to have a positive attitude. Have a sense of duty and responsibility. Pride and trust in the organization and focus on teamwork. In addition, the Company encourages employees to undergo training on topics that are relevant and useful to work. Promote safety and a good working environment, as well as provide adequate and appropriate remuneration and welfare. Employee remuneration is evaluated based on the performance of each employee in a fair manner and in line with the company's performance, both short-term and long-term, comparable to the same industry.

In addition, the Company aims to continuously promote and develop personnel to be knowledgeable and competent, taking into account the rights of employees, as well as providing opportunities for employees to complain if employees are not treated fairly through various channels such as feedback kiosks or through the human resources department that receives cases, etc. The Company is responsible for ensuring that the working environment is safe, hygienic and conducive to productive work.

5.2.3 Customers

Build long-term relationships and cooperation with customers based on the principle of integrity. Trust and trust in each other. The Company is responsible for creating the highest satisfaction for its customers by being responsible, attentive, and giving priority to customers' problems and needs.

5.2.4 Creditors

Build relationships and treat creditors based on the principle of integrity. Trust and trust in each other, and are responsible, attentive and pay attention to the conditions that have been agreed with creditors as best as possible.

5.2.5 Partners

Treat suppliers with integrity and equality to ensure that the Company's business operations are appropriate, fair, and beneficial for both parties. The Company will choose to do business with suppliers based on various conditions such as price, quality, environmental control and protection. Technical Expertise Compliance with the law, trustworthiness, and adherence to the right thing. In addition, the Company will operate and conduct business with the Company's business partners based on ethical principles and strictly adhere to contracts, agreements, and commercial conditions. Maintain confidential information of suppliers and do not use such information for their own and associates' interests unless they have the consent of suppliers.

5.2.6 Community, Society and Environment

The Company is aware and has a sense of responsibility to the community. Therefore, the Company operates its business under the concept of creating shared value between the business sector and society, and focuses on environmental protection by promoting the efficient and optimal use of resources to reduce energy consumption as well as preventing the Company's operations from causing damage to the quality of life of society. Community and Environment

The Company and its employees are committed to conducting business responsibly and beneficially to society and the community, and to treat the nearby communities with friendliness, providing assistance and support for the well-being of the community, as well as being responsible for the Company's business operations in a fair and equitable manner.

5.2.7 Competitors

Ensure that the Company operates its business openly and transparently and does not create an unfair competitive advantage.

5.2.8 Relevant government agencies

Take care of the company. Comply with relevant and prescribed laws and regulations, and support the activities of government agencies on appropriate occasions. In addition, we will adhere to the sale of good products. The Company will treat the government and other government agencies with political neutrality as stipulated in the Charter, Code of Conduct and Code of Conduct (Code of Conduct) and anti-corruption policy.

In addition, the Internal Audit Department will provide a channel to receive complaints and/or express opinions by sending them by mail to the Company's head office and stipulate the protection of whistleblowers by not disclosing them but keeping the whistleblower's information confidential. If it is found that the information affects the Company, it must be presented to the Board of Directors for further consideration.

- 5.3 The Board of Directors will monitor and supervise the management to allocate and manage resources efficiently and effectively. Taking into account the impact and development of resources along the line (Value Chain) in order to achieve the main objectives and goals in a sustainable manner. 6 Categories include financial (Financial Capital) Production (Manufactured Capital) Wisdom (Intellectual Capital) Personnel (Human Capital) Social and Relationships (Social and Relationship Capital) and natural (Natural Capital)
- 5.4 The Board of Directors shall establish an organization-level information technology governance and management framework that is in line with the needs of the business. It also ensures the use of information technology to increase business opportunities and develop operations. Risk management to enable the business to achieve the main objectives and goals of the organization.

Code of Conduct 6 : Have an appropriate risk management system and internal controls.

- 6.1 The Board of Directors will supervise to ensure that the Company There is a risk management system and internal control to achieve the objectives effectively and comply with relevant laws and standards.
- 6.2 The Board of Directors has appointed at least one audit committee. 3 All of them must be independent directors and have no prohibited characteristics under relevant laws, as well as must have the qualifications and duties in accordance with the rules of the SEC and the Stock Exchange in order to be able to perform their duties efficiently and independently to perform various duties as assigned by the Board of Directors, including the duty to review financial statements. Internal Control System Legal Compliance The independence of the internal audit department, the selection of auditors, the disclosure of the Company's information, and the preparation of the Audit Committee's report, etc., are as stated in the Audit Committee's Charter.
- 6.3 The Board of Directors monitors and manages any conflicts of interest that may arise between the Company and the management. The Board of Directors or shareholders, including the prevention of improper use of assets. Information and opportunities of the Company and transactions with persons connected with the Company In an inappropriate manner, including setting out the guidelines in the Charter, Code of Conduct and Code of Conduct (Code of Conduct) and the policy on the use of inside information in writing.
- 6.4 The Board of Directors has a clear anti-corruption policy. The Board of Directors will provide anti-corruption programs or guidelines, as well as support activities that promote and cultivate all employees to comply with relevant laws and regulations.
- 6.5 The Board of Directors has supervised the establishment of a mechanism for receiving complaints and taking action in case of whistleblowing, and has set clear guidelines in the policy on receiving complaints of corruption and wrongdoing.Whistle BlowerThe channel for receiving complaints will be disclosed on the Company's website or annual report.

Code of Conduct 7 : Maintain financial credibility and disclosure.

- 7.1 The Board of Directors is responsible for ensuring that the system for preparing financial reports and disclosure of important information is accurate. Adequate, timely, and in accordance with relevant rules, standards, and guidelines.
- 7.2 The Board of Directors will monitor and supervise the Company. There is an adequacy of financial liquidity and the ability to repay debts.
- 7.3 If there is a situation where the business is experiencing financial difficulties or is likely to face problems. The Board of Directors will ensure that the business has a plan to solve the problem or has another mechanism to solve the financial problem. This is under consideration of the rights of stakeholders and reasonableness.
- 7.4 The Board of Directors has a policy to prepare sustainability reports as appropriate. Disclosure of Legal Compliance Information Compliance with the Charter, Code of Conduct and Code of Conduct (Code of Conduct) Anti-Corruption Policy Such information may be disclosed in the Annual Report or may be prepared in a separate volume as appropriate by the Company, which the Company will consider disclosing as appropriate.
- 7.5 The Board of Directors will supervise the management to arrange an investor relations department to communicate and publicize information that is beneficial to shareholders. Investors, analysts, and related parties appropriately, equitably, and in a timely manner.
- 7.6 The Board of Directors encourages the use of information technology in information dissemination. In addition to disseminating information in accordance with the prescribed rules and through the channels of the Stock Exchange of Thailand, the Board of Directors will also disclose information in both Thai and English through other channels, such as the Company's website, as well as present up-to-date information.
- 7.7 The Board of Directors requires disclosure and transparency as part of the Charter and the Code of Conduct and Code of Conduct (Code of Conduct) of the company.

Code of Conduct 8 : Supporting Shareholder Engagement and Communication

The Board of Directors values the Company's shareholders. The Company shall ensure that shareholders are treated equally and that shareholders can exercise their basic rights as shareholders in full, such as (1) the right to trade or transfer shares, (2) the right to share the Company's profits, (3) the right to receive sufficient relevant information through the Company's website or the SET website or by any other means, (4) the right to attend the meeting to independently exercise their voting rights at the shareholders' meeting to appoint or remove directors. Consideration of Remuneration of Directors Appointment of Auditor, Dividend Payment The right to ask questions to the Board of Directors regarding the report of the Board of Directors and any other matters presented to the meeting for consideration and approval. The right to propose the agenda in advance and to nominate persons to be elected as directors of the Company, and to participate in decision-making on important matters of the Company, stipulating that all shareholders have the right to vote according to the number of shares held and each share has one voting right.

In addition, The Board of Directors must also be aware of and pay attention to the rights of shareholders. The Board of Directors promotes and formulates policies related to shareholders' rights as follows:

- 8.1 The Board of Directors will ensure that shareholders participate in decision-making on important matters of the Company, including:
 - 8.1.1 It will protect and respect the fundamental rights of shareholders, including the right to buy or transfer shares. The right to share the profits of the business. The right to receive adequate information and information on the business. The right to attend the shareholders' meeting to appoint or remove directors. Appointment of Auditor, Allocation of Dividends Formulation or amendment of articles of association or memorandum of association, capital reduction or increase, and approval of special items, etc.
 - 8.1.2 will encourage and encourage shareholders to exercise their rights in various matters. In the Annual General Meeting of Shareholders, including the right

to propose the agenda of the shareholders' meeting in advance of the meeting. The right to propose a person for selection as a director in advance. The right to submit questions to the meeting in advance of the meeting. The right to express opinions and ask questions to the meeting, etc., as well as facilitate minority shareholders to nominate a person to serve as a director by sending the resume and letter of consent of such person to the Chairman of the Board of Directors under the rules. Regulations and procedures prescribed by the Company

- 8.1.3 The Company will publish information on the agenda of the shareholders' meeting in advance on the Company's website at least 21 days in advance, along with clarifying the rights of shareholders to attend the meeting and the right to vote for shareholders' resolutions.
- 8.1.4 Shareholders will be encouraged to use the proxy in a form in which shareholders can determine the direction of voting in favor of the proposal. The Court of Appeal has prepared a proxy letter in both Forms A, Form B and Form C (Proxy form only for Custodian) to shareholders, including facilitating shareholders who are inconvenient to attend the meeting in person but wish to exercise their right to vote by means of proxy. It is proposed that independent directors attend the meeting and vote on behalf of shareholders. This is to facilitate shareholders to exercise their right to elect one of the independent directors as proxies on behalf of shareholders.
- 8.1.5 The Board of Directors shall refrain from any act that violates or restricts the rights or deprivation of shareholders' rights to access the Company's information that must be disclosed in accordance with various regulations and attending shareholders' meetings, such as not presenting documents containing additional important information suddenly. Do not add the agenda or change important information without notifying shareholders in advance, etc.

8.1.6 It will facilitate shareholders to exercise their rights, such as providing important and up-to-date information through the Company's website.

8.2 The Board of Directors will ensure that the operation on the day of the shareholders' meeting goes smoothly. Transparency, efficiency, and enabling shareholders to exercise their rights, including:

8.2.1 The Board of Directors will facilitate the shareholders to exercise their right to attend and vote fully at the shareholders' meeting and will refrain from any action that restricts the opportunity for shareholders to attend the meeting. In case the shareholders are unable to attend the meeting in person. The Company provides an opportunity to appoint a proxy for an independent director or any person to attend the meeting on their behalf.

8.2.2 The rules and procedures for attending the shareholders' meeting will be informed to the shareholders in the invitation letter and on the date of the shareholders' meeting. The moderator of the meeting shall notify the shareholders of the rules used in the meeting and the voting procedures at the shareholders' meeting, and the notification of the rules and voting procedures shall be recorded in the minutes of each shareholders' meeting.

8.2.3 The Chairman of the Board of Directors will inquire about each agenda item and arrange for the recording of questions on matters related to the agenda or related to the Company, and express the opinions of shareholders including the statements of the Board of Directors and/or executives in the minutes of every shareholders' meeting.

8.2.4 The meeting will be conducted in the order of the agenda specified in the invitation letter, and the executives who are shareholders of the Company will not present any additional agenda that is not necessary to the meeting, especially the agenda that the shareholders need to study sufficiently before making a decision.

8.2.5 The Board of Directors will support the use of technology such as barcodes, ballots, and others in the shareholders' meeting, including shareholder

registration, vote counting and display, so that the meeting can be conducted quickly and accurately. The voting results will be disclosed in the minutes of the shareholders' meeting along with the votes in favor of the shareholders' meeting, disagree and abstain from voting on each agenda item in which the vote is held.

8.2.6 An independent person shall be appointed to witness the counting of votes or to count or verify the votes at the meeting, such as the company's auditor or legal advisor, and disclose the results of the counting or verification of such votes to the meeting and record them in the minutes of the meeting.

8.2.7 The Board of Directors recognizes the importance of holding the Annual General Meeting of Shareholders and respects the rights of shareholders.

8.3 The Board of Directors shall ensure that the disclosure of the resolutions of the shareholders' meeting and the preparation of the minutes of the shareholders' meeting are accurate and complete, including:

8.3.1 The Company will ensure that information on the date, time, place, agenda of the shareholders' meeting as well as all information related to matters to be decided at the shareholders' meeting with explanations and reasons for the agenda are provided to the shareholders in an adequate and timely manner for each shareholders' meeting. The Company has a policy to provide shareholders with the opportunity to study information prior to the shareholders' meeting in advance of the meeting through the Company's website. The information is the same as the information in the form of documents provided by the Company. Delivered to shareholders

8.3.2 After each shareholders' meeting, the shareholders' meeting will ensure that the contents of the meeting are compiled, including: Agenda Details List of directors who attended and left the meeting Resolutions of the meeting, voting, as well as questions and opinions of shareholders. Prepare the "Minutes of the Shareholders' Meeting" and publish them on the Company's website and send them to the SET and/or related agencies

within the Company. 14 This is in accordance with the requirements of the SEC and the SET, and will disclose to the public the resolutions of the meeting and the voting results of each agenda item through the system of the SET. Within the time prescribed by law and in accordance with the requirements of the SEC and the Stock Exchange of Thailand.

8.3.3 The Company will promote the exercise of shareholders' rights and not limit the rights of shareholders by arranging for the disclosure of information through the Company's website. The Company will not present documents containing additional material information during the shareholders' meeting, and the Company will not add to the agenda or change important information without prior notice to the shareholders.

8.3.4 The Company will ensure that shareholders are provided with the opportunity to receive news and current information through the Company's website on a regular basis.

Code of Business Ethics

Code of Conduct for Directors

1. All directors must act and make decisions with caution. and perform duties with honesty and integrity for the best interests of the Company.
2. Directors must not take advantage of the benefits they receive from their position as directors. Either directly or indirectly, for personal benefit or the interests of related persons. Directors must disclose any personal interests that may cause a conflict of interest with the Company or cause a conflict of interest with the Company.
3. Directors must not use the information obtained from their tenure as directors in an inappropriate manner. The use of inside information to trade the company's securities is prohibited. Directors must accurately report their holdings of the Company's securities. On time and according to the specified criteria.
4. Directors must not disclose trade secrets or important business information to third parties and must not provide information that has not been made public to anyone.
5. In making decisions as representatives of the company, Directors must take into account the legitimate interests of the Company's stakeholders, including shareholders. Employees, Customers, Partners/Creditors
6. Directors must strictly comply with the law with transparency and accountability. Directors must not accept any offer or gift or anything of value from a stakeholder who has the intention to influence any decision in the business or to take any action or to take any action or to make any fraudulent, fraudulent or corrupt assignment.
7. Directors must protect the rights of shareholders.
8. The Board of Directors must not decide to unduly benefit shareholders or other persons at the expense of the Company or from shareholders' equity.

Code of Conduct for Executives

1. Manage with integrity for the best interests of the Company.
2. They shall perform their duties by applying their knowledge and management skills to the best of their abilities in all cases.

3. Manage with caution. Be prudent and do not create commitments that may conflict with their duties later.
4. Be responsible for their own decisions and actions, as well as be able to clarify or explain.
5. Do not seek benefits for yourself and related parties by using any information of the Company that has not been disclosed to the public, and do not take any action in a manner that may cause a conflict of interest of the Company.
6. Focus on the development of employees' knowledge and abilities by providing opportunities for employees thoroughly and consistently.
7. Strictly comply with laws and regulations related to employees and listen to employees' suggestions.
8. Treat employees with courtesy, respect for individuality and human dignity, and avoid any unfair actions that may threaten and put pressure on employees' mental state.
9. It should be emphasized to employees to understand the code of ethics and the roles that employees can perform. To encourage behavior within the framework of the Code of Conduct throughout the Company.
10. Employees at all levels should be instilled with a sense of social responsibility. Do not take any action that will cause damage to natural resources and the environment.
11. Employees shall strictly comply with the intent of laws and regulations.
12. Employees must keep the company's and customers' information confidential. without disclosing information or news of the company that should not be disclosed.

Code of Conduct of Employees

Employees are obliged to understand compliance with the Code of Conduct. When you have any doubts or questions, you should consult with your superiors. The Human Resources Department or the person designated by the Company is responsible for monitoring the compliance with the Code of Conduct, including notifying the supervisor or the person in charge when a violation or non-compliance with the Code of Conduct is observed, and cooperating in investigating the facts with the department or person assigned by the Company.

Code of Conduct for Stakeholders

The Company has established guidelines for directors. Executives and employees to adhere to it as the basic principle of operation. As follows:

Code of Conduct for Shareholders

1. Treat all shareholders equally in terms of information disclosure. Shareholders' Meeting in accordance with relevant regulations and laws
2. Comply with the law Objectives of the Company's Articles of Association Resolution of the Board of Director The resolution of the shareholders' meeting is carried out in accordance with the good practices of corporate governance principles and ethics and business conduct.
3. Manage the Company's business to be progressive, stable and generate appropriate returns for shareholders.
4. Perform duties and make decisions with competence and caution. By applying knowledge, experience, expertise, and management skills to the best of their ability.
5. Report the Company's status and performance to shareholders in an equitable, consistent and complete manner according to reality.
6. Do not seek benefits for themselves and related parties by using any information of the Company that has not been disclosed to the public.
7. Do not disclose confidential information of the Company to others in an unlawful manner.
8. Do not take any action in a manner that may cause a conflict of interest with the Company.
9. Establish the Company's website as a channel for shareholders to receive information about the Company.

Code of Conduct for Customers

1. Produce quality products and fulfill promises. Agreements or conditions with customers in a transparent and equal manner. In the event that this is not possible, it is necessary to negotiate with the customer in advance to jointly find a solution and prevent damage.

2. Committed to creating customer satisfaction and confidence to receive excellent quality service. Under appropriate safety and technology, as well as continuously raising the standard.
3. Disclosure of information about the service completely and accurately. Keep up with the situation and do not distort the facts. As well as maintaining a good and sustainable relationship.
4. Organize customer service systems and open communication channels so that customers can complain about their dissatisfaction and take the best action to respond to customer needs quickly.
5. Focus on maintaining the confidentiality of customer information on a regular basis and not use such information for the benefit of oneself and/or other related parties.

Code of Conduct for Suppliers

1. Strictly comply with contracts, agreements, and conditions with suppliers, transparency and equality.
2. No demands, no acceptance. Do not pay any commercial benefits to suppliers in bad faith.
3. In the event that the conditions cannot be complied with, promptly notify the supplier in advance so that they can jointly consider and find a solution to the problem on the principle of reasonableness.

Code of Conduct for Competitors

1. Treat competitors fairly and fairly, and on the basis of fair remuneration for both parties.
2. No demands, no acceptance. Do not pay any commercial benefits to suppliers in bad faith.
3. Do not seek confidential information of competitors by dishonest or improper means.
4. Do not damage the reputation of competitors by making terrorist accusations without truth.

Code of Conduct for Creditors

1. Strictly comply with contracts, agreements, and conditions with creditors, transparency and equality.
2. Regularly report the Company's financial position honestly, accurately, and on time to creditors.
3. In case of failure to comply with the conditions, the Creditor will immediately notify and negotiate with the creditor in advance. To jointly find solutions and prevent damage.

Code of Conduct for Employees

1. Provide fair and appropriate returns based on knowledge. competencies, responsibilities and performance of each employee;
2. Appointment, transfer, and reward and punishment of employees must be done with equality. Pure and based on knowledge. competencies and suitability, including the actions or practices of the employees;
3. Treat employees on the basis of fairness and give importance to the development of knowledge and competence transfer of employees by providing opportunities to employees thoroughly and consistently.
4. Strictly comply with laws and regulations related to employees.
5. Maintain a safe working environment for life. Always keep employees' physical and property healthy.
6. Manage the business by avoiding any unfair actions that may affect the stability of employees' performance.
7. Listen to the opinions and suggestions of employees at all levels in an equal and equitable manner.
8. Encourage employees to understand the Code of Conduct and their roles and duties to encourage behavior within the framework of the Code of Conduct throughout the company.

9. Encourage employees to participate in setting the direction of work and solving problems of the department and the company as a whole.
10. Encourage employees to receive additional training in fields related to their job duties.
11. Encourage employees to be good and moral people.

Code of Conduct for Community, Society and Environment

1. Do not take any action that causes damage to natural resources and the environment beyond the legal limits.
2. Do not support any activities that are harmful to society or good morals and/or promote bad jokes.
3. Focus on community and social activities by focusing on social development. Community, Environment, Focus on Creating and Conserving Natural Resources
4. Providing support for activities that bring about the public interest.
5. Continuously instill a sense of social and environmental responsibility in the company and employees at all levels.
6. Cooperate and control the implementation of strict compliance with relevant laws and regulations.
7. Provide a quick and effective response to incidents that affect the community and the environment. This is due to the Company's operations with full cooperation with government officials and related agencies.
8. Establish a grievance system for matters that may affect the community. Conduct a root cause investigation. Improve and notify the grievance of the performance in a reasonable manner.

Code of Conduct on Gift Exchange, Entertainment and Hospitality

1. Do not demand, receive, or agree to receive money. Goods or any other benefits from the Company's business associates.
2. Giving or receiving gifts may be done in accordance with tradition and is not done to induce or dislike actions. influence business decisions or gain unfair benefits.

3. The exchange of gifts should be done openly and not of excessive value. Once the exchange has been made, report to the supervisor in the order of hierarchy. If the gift received in the form of money or an item is valued at more than three thousand baht, it shall be refused to be accepted and returned.

Significant changes and developments regarding the review of policies, guidelines and corporate governance system or the Charter of the Board of Directors in the past year.

1. Amendment to the Anti-Corruption Policy and the Whistleblowing Policy To identify the person responsible for receiving the matter. Investigation, including those who report the results and consider penalties more clearly.
2. Define a written vision and mission.
3. Establish a written risk management plan.
4. Determine the budget and investment plan for the year 2022, as well as review the report on the use of funds according to the investment plan and compare the actual operating results with the budget on a quarterly basis.
5. Determine the criteria for determining prices and conditions for entering into transactions with persons who may have conflicts in writing.
6. Appointment of Company Secretary
7. Restructure the Executive Committee to be suitable for the Company's work efficiency.
8. Improve the risk management policy to keep up with the current situation, including reporting the results of risk management monitoring to the Board of Directors.
9. Approved the Personal Data Protection Policy under the Personal Data Protection Act, B.E. 2562 (2019).

Compliance in other matters in accordance with the principles of good corporate governance.

The Company conducts an annual review of the Good Corporate Governance Policy.

In addition, the Company has a Code of Best Practice policy to enhance transparency and benefit the Company's business operations, which will create confidence among shareholders, investors, and all related parties. Therefore, the Board of Directors has established the principles of corporate governance. This is in compliance with the good corporate governance

guidelines set by the Stock Exchange of Thailand. The Company's corporate governance principles cover 5 categories as follows:-

Section 1 The Rights of Shareholders

The Company recognizes and attaches importance to the fundamental rights of shareholders, both as owners of the Company and as investors in securities, such as the right to buy, sell or transfer the securities they hold. The right to receive adequate information from the Company. The right to receive a share of the company's profits, rights at shareholders' meetings. Right to Expression The right to participate in decision-making on important matters of the Company, such as dividend allocation. Appointment or removal of directors Appointment of auditors, approval of significant transactions that affect the direction of the Company's business operations, etc.

In addition to the above basic rights, the Company has also taken various actions to facilitate the exercise of shareholders' rights. As follows:

1. The Company will hold an annual general meeting within 4 months from the end of each accounting period, and send the notice of the meeting and supporting information according to the agenda to the shareholders 7 days before the meeting date, and publish a newspaper notifying the meeting date 3 consecutive days before the meeting date.
2. The Company will publish the agenda of the shareholders' meeting at least 21 days in advance on the Company's website, as well as clarify the rights of shareholders to attend the meeting and the right to vote on shareholders' resolutions.
3. In case the shareholders are unable to attend the meeting in person. The Company provides shareholders with the opportunity to appoint proxies to independent directors or any person to attend meetings on their behalf. By using one of the proxy letters that the Company has sent together with the notice of meeting.
4. Prior to the meeting, the Company will provide an opportunity for shareholders to submit their opinions. Suggestions Inquiries can be made in advance of the meeting date via email adder (Email Address) of the Company Secretary
5. The Company will provide opportunities for shareholders to ask questions, give suggestions or express opinions to the meeting on various issues freely and equally. At the

shareholders' meeting, relevant directors and executives will attend the meeting to answer questions and provide detailed information at the meeting.

Section 2 The Equitable Treatment of Shareholders

The Company will provide equal opportunities to all shareholders and stipulate that the voting rights at the meeting are based on the number of shares, where one share has the right to one vote and does not take any action that restricts or infringes the rights or deprives shareholders of their rights. Whether it is a major shareholder, a minority shareholder, an institutional investor, a foreign shareholder. The Company designates independent directors as responsible for supervising minority shareholders, and minority shareholders can make suggestions, comments, or complaints to the independent directors, who will consider appropriate action on each matter. The independent director will investigate the facts and find appropriate solutions. In the case of a suggestion that is important and affects the stakeholders as a whole, or affects the Company's business operations. The Independent Director will propose the matter to the Board of Directors for consideration and designation as an agenda item at the shareholders' meeting, etc.

The meeting was conducted in accordance with the Company's Articles of Association in the order of the agenda. The details of each agenda are fully proposed. The information for consideration is clearly displayed and the agenda of the meeting will not be added without prior notice to shareholders unnecessarily. Especially important agendas that require shareholders to take time to study information before making a decision. However, In case the shareholders are unable to attend the meeting in person. The Company provides shareholders with the opportunity to appoint proxies to independent directors or any person to attend meetings on their behalf. The company has sent a proxy letter together with the meeting notice. Voting is transparent according to the set agenda. The agenda for the election of directors will provide an opportunity for shareholders to exercise their right to appoint directors by voting individually.

In addition, the Company has established measures to prevent the misuse of inside information (Insider trading) of related parties. Executives and employees of departments related to inside information (including their spouses and minor children) Related persons are prohibited from

trading in the Company's securities for at least one month prior to the disclosure of the quarterly and annual financial statements, and should wait at least 24 hours after the disclosure of such information to the public. It is also forbidden to disclose such information to other persons.

The Company has provided information to the directors and executives regarding the duties of executives to report on their securities holdings in the company and the penalties under the Securities and Exchange Act B.E. 2535 (1992) and the requirements of the Stock Exchange of Thailand. Must report their securities holdings in their own companies. The Company has measures to monitor the trading of securities by directors and executives by requiring the Company Secretary to coordinate with directors and executives to collect securities trading transactions of directors and executives to be informed to the Board of Directors at every meeting.

Section 3 The Role of Stakeholders

The Company attaches great importance to the rights of all groups of stakeholders. The Company recognizes that the support and comments from all groups of stakeholders will be beneficial in the operation and development of the Company's business, so the Company will comply with relevant laws and regulations so that the rights of such stakeholders are well taken care of. In addition, the Company also encourages cooperation between the Company and each stakeholder group. To create stability for the company in accordance with the guidelines. As follows:

- (a) Shareholders : The Company focuses on developing the organization to achieve continuous growth, which will result in an increase in the Company's revenue and profit, increasing the Company's value and resulting in the highest returns from the Company's shareholders.
- (b) Customers: The Company takes into account the quality and standards of its products, as well as caring and taking responsibility for customers with honesty and fairness.

(c) Suppliers: The Company has a policy to treat suppliers fairly in accordance with the terms and conditions of trade and/or agreements in contracts entered into together. To create a good business relationship that will benefit all parties.

(d) Competitors: The Company promotes a free and fair competition policy and will comply with the framework of fair competition rules.

(e) Employees: The Company has a policy to treat all employees equally. Fair, provide appropriate remuneration and benefits, as well as support to develop employees' knowledge and competencies.

(f) Community and Society: The Company values and is responsible for the community and society. By conducting business ethically and supporting various activities that are conducive and creative to society as appropriate.

(g) Environment: The Company strictly complies with various laws and regulations related to the environment and continuously sets guidelines to control environmental impacts.

However, The Company will comply with the requirements of relevant laws and regulations to ensure that the rights of those stakeholders are well maintained.

Section 4 Disclosure and Transparency

The Company is well aware of the importance of accurate disclosure of information. The Company shall report financial and general information in accordance with the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as other important information that affects the Company's securities price, which all affect the decision-making process of investors and stakeholders of the Company. Once the company has been listed on the stock exchange, the company will disseminate the company's information to shareholders. The Company has been able to provide information to the public, investors and the public through various channels and media of the Securities and Exchange Commission and the Stock Exchange of Thailand, including the Company's website, www.orgempire.com.

The Company has appointed a person in charge of Investor Relations to communicate with investors, shareholders, analysts and related government sectors. However, The Board of Directors is responsible for the financial statements and financial information appearing in the Annual Report. The financial statements have been prepared in accordance with generally

accepted accounting standards in Thailand. The Company selects appropriate accounting policies and regularly implements them, as well as adequately discloses information in the financial statements. The Audit Committee will review the quality of the financial reports and internal control systems, as well as adequately disclose material information in the notes to the financial statements.

Section 5 Responsibilities of the Board of Directors (Responsibilities of the Board of Directors)

1. Board Structure

The Board of Directors consists of knowledgeable individuals who play an important role in formulating policies and the overall picture of the organization, as well as playing an important role in governance. Independently monitor and evaluate the Company's performance in accordance with the plan.

Currently, the Board of Directors consists of 6 members, including 3 non-executive directors who are qualified as independent directors, which will create a balance in voting and deliberating various matters, as well as an Audit Committee consisting of 3 independent directors who act as the representative of shareholders in supervising the Company's operations to ensure accuracy and transparency.

According to the Company's Articles of Association, at the Annual General Meeting of Shareholders, the Company shall be able to provide the Company's Annual General Meeting Directors must leave their positions in a one-third ratio. If the number of directors who have to leave their positions cannot be divided into three parts. It is issued by the number closest to the third. Directors who are required to retire in the first and second years after the registration of the company shall use the method of lottery to determine who will resign. In the following years, the director who has been in office for the longest time shall retire. However, Directors who retire at the end of their term may be re-elected to their positions.

In addition, The Board of Directors has also appointed 3 sub-committees, namely the Audit Committee; Risk Management Committee The Executive Committee to perform specific duties and propose matters to the Board of Directors for consideration or acknowledgement. Each sub-committee has the rights and duties as defined in the powers and duties of each sub-committee.

The Company has clearly defined the scope of authority and duties of each committee. Especially the Executive Committee and the Chief Executive Officer. As a result, the Board of Directors and the Chief Executive Officer have no complete authority and have a balance in important resolutions which must be approved by the Board of Directors or the shareholders'

meeting (as the case may be), and the directors will not be able to approve any transaction in which they or a person with a conflict of interest have an interest in such transaction.

However, The Company has a Secretary of the Board of Directors who is responsible for advising on various rules and regulations that the Board of Directors must know about and performing the duties of supervising the activities of the Board of Directors. As well as coordinating the implementation of the Board of Directors' resolutions.

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

The Board of Directors consists of individuals with diverse knowledge, skills and expertise, and recognized leadership. Objectives, Articles of Association and Resolutions of the Shareholders' Meeting and for the benefit of closely monitoring and supervising the Company's operations. Therefore, the Board of Directors has established a series of committees to monitor and supervise the Company's operations.

2.1 Corporate Governance Policy

The Company has prepared a written corporate governance policy for the Company, which has been approved by the Board of Directors. However, The Board of Directors will conduct regular reviews of the policy and its compliance. In addition, after the Company's ordinary shares are listed on the Stock Exchange of Thailand. The Company will comply with the rules and regulations as prescribed by the Securities and Exchange Commission and the Stock Exchange of Thailand. The corporate governance report will be disclosed in the Annual Report and Annual Registration Statement (Form 56-1). One Report)

2.2 Code of Business Ethics

The Company has established a Code of Conduct for the Board of Directors. The Board of Directors and employees will adhere to it as a guideline for performing their duties according to the Company's mission with honesty, honesty, and fairness. The public and society have also established a system to monitor compliance with the guidelines on a regular basis.

However, The Company has announced and notified all employees to acknowledge and strictly comply with the guidelines.

2.3 Conflict of Interest

The Company has established a policy on conflicts of interest based on the principle that any decision to conduct business activities must be made only in the best interests of the Company and should avoid actions that cause conflicts of interest. The Company must notify the Company of its relationship or connection in the transaction and must not participate in the decision and have no authority to approve the transaction.

The Audit Committee will propose to the Board of Directors related transactions and transactions with conflicts of interest which have been carefully considered and have complied

with the rules set by the Stock Exchange of Thailand and/or the Securities and Exchange Commission, as well as disclosed in the financial statements. Annual Report and Annual Registration Statement (Form 56-1) One Report)

2.4 Internal Control System

The Company has attached importance to the internal control system at both the management and operational levels. The executive authority is clearly in writing. The Company has appointed an Audit Committee to review the internal control system and internal audit to ensure that it is appropriate and effective, and external experts are hired to monitor the Company's assets. Audit the internal control system and report the audit results to the Audit Committee to ensure that the Company's core operations are carried out in accordance with the prescribed guidelines and effectively.

2.5 Report of the Board of Directors

The Audit Committee will review the financial reports with the Assistant Chief Accounting and Finance Officer and the auditor attending the meeting and presenting the financial reports to the Board of Directors on a quarterly basis. The Board of Directors is responsible for the Company's consolidated financial statements, including financial information (the Board's Responsibility for Financial Reports) appearing in the Annual Report. In addition, the Company will disclose important information, both financial and non-financial information, on the basis of facts in a complete and regular manner.

3. Board of Directors Meeting


According to the Company's Articles of Association The Company holds a meeting of the Board of Directors at least every 3 months and will hold additional special meetings as necessary. The invitation letter must be sent 7 days before the meeting date, except in case of urgent necessity to protect the Company's interests. In each meeting, the agenda for the meeting was clearly defined. There are sufficient supporting documents for the meeting and sent to the Board of Directors in advance so that the Board of Directors has sufficient time to study the information before attending the meeting. In the meeting The Chairman of the Board

of Directors and the Chief Executive Officer jointly set the agenda and consider the agenda items for the Board of Directors' meeting. All directors can discuss and express their opinions openly, and the chairman of the meeting is the one who processes the opinions and conclusions obtained from the meeting. In voting at the meeting. The Board of Directors shall hold a majority vote. One director shall have one vote. Interested directors will not attend the meeting and/or do not exercise their voting rights on the matter. If the votes are equal, The chairman of the meeting will vote one more vote to make a decision. In addition, the minutes of the meeting will be prepared in writing after the meeting is completed and the minutes of the meeting certified by the Board of Directors will be stored for the Board of Directors and related persons to review. In the past, The Company has sent the supporting documents to the meeting agenda in advance every time so that the directors have sufficient time to study various matters and will assign the Secretary of the Board of Directors to attend the meeting every time. The Secretary of the Board of Directors will record the minutes of the meeting and send it to the Chairman of the Board of Directors for consideration and signature. It is proposed to the meeting to certify on the first agenda of the next meeting, as well as to store information or documents related to the meetings for convenient reference later.

4. Development of Directors and Executives

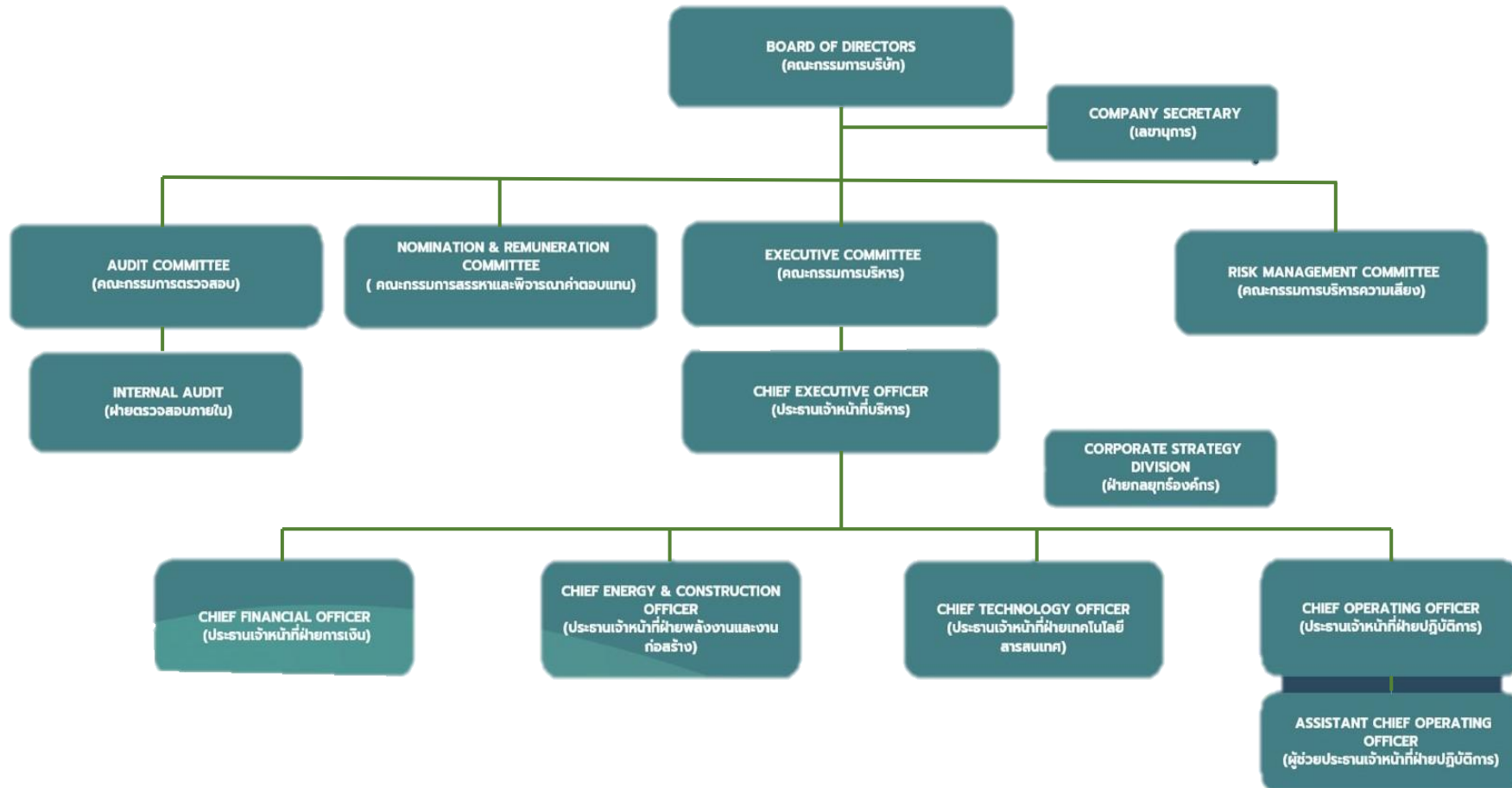
The Board of Directors has a policy to encourage training and education for directors involved in the Company's corporate governance system. Audit Committee The Risk Management Committee, the Executive Committee, as well as the Company's executives to ensure continuous improvement in operations. If there is a change of directors. The Company will provide guidance on the Company's business operations and information that is useful for the performance of duties of new directors in order to promote the continuous effective performance of duties within the framework of good corporate governance.

Corporate Governance Structure and Important information about the board Sub-committees, executives, employees, and others



The Company's management structure as of December 31, 2025 consists of: The Board of Directors and sub-committees are divided into 4 committees: (1) Audit Committee, (2) Nomination and Remuneration Committee, (3) Risk Management Committee, and (4) Executive Committee.

Organizational structure



Information on the Board of Directors

Composition of the Board of Directors

The Board of Directors consists of at least 6 directors who are elected by the General Meeting of Shareholders, but not less than one of the directors must be residents of the Kingdom. The Company is a qualified person who has all the qualifications under the Public Limited Companies Act and is not prohibited from being appointed as a director of the Company in accordance with the rules of the Office of the Securities and Exchange Commission and related government agencies, and is able to devote himself and time to perform his duties.

The Board of Directors according to the Certificate of the Ministry of Commerce dated December 8, 2025 consists of 6 members, which is sufficient to supervise the Company's operations, including:

- 3 independent directors, accounting for 50% (which is more than one-third of the entire board of directors in accordance with the requirements of the SEC)
- 3 executive directors, accounting for 50%

The list is along with information on the position. As follows:

List	Position as of December 31 , 2025	Date of registration as a director	Directors
1.Mr.Suchart Wongmak	I n d e p e n d e n t D i r e c t o r / A u d i t C o m m i t t e e / C h a i r m a n o f t h e B o a r d o f D i r e c t o r s	13 August 2021	Independent Director
2.Mr.Thawatchai Jirawataungkana	Director	1 April 2017	Director
3.Mr.Pannawit Chottechathamane	D i r e c t o r / C h i e f E x e c u t i v e O f f i c e r	6 June 2025	Director

List	Position as of December 31 , 2025	Date of registration as a director	Directors
4. Mr.Julpas Kruesopon	I n d e p e n d e n t Director/Chairman of the Audit Committee	6 June 2025	Independent Director
Sec. 5. Mr.Kritsada Prutipat	I n d e p e n d e n t Director/Audit Committee	6 June 2025	Independent Director
6. Mr.Watcharin Phongkua	Director	8 September 2025	Director

Authorized directors to sign on behalf of the Company

The name and number of directors who have the authority to sign on behalf of the Company is

Mr. Pannawit Chottechathamane and Mr. Watcharin Phongkua

Details of attendance at the Board of Directors meeting ended December 31 , 2025 are as follows:

List of Committees		Number of Meetings/ All meetings after taking office.	Effective date of resignation
1.	General Suchat Wongmak	12/12	
2.	Mrs.Pattha Squirt	2/2	31 May 2025
3.	General Chaidilok Parinya	2/2	31 May 2025
4.	Mr.Yodsawee Watnaterakitja	2/2	19 May 2025
5.	Mr.Sunti Maneewong	5/5	8 September 2025
6.	Mr.Thawatchai Jirawatnungkana	11/12	31 December 2025
7	Mr.Pannawit Chottechathamane	10/10	
8	Mr.Julpas Phongkua	10/10	
9	Mr.Kritsada Prutipat	10/10	
10	Mr.Wathcharin Phongkua	9/10	

Scope of Duties and Responsibilities of the Board of Directors

The Board of Directors as the representative of the shareholders Responsible for corporate governance in accordance with the principles of good governance. By acting as an organizational leader in determining the vision. The Company also establishes important policies, strategies, and operational guidelines to ensure efficient and effective management. Taking into account the best interests of all stakeholders.

The Board of Directors is committed to promoting business operations that take into account the balance of the economy, Social, environmental, and governance for sustainable development with the aim of creating value for the business in the long term. On the basis of good corporate governance. Transparency, business ethics, and social responsibility through effective risk management and the creation of an organizational culture that promotes responsible operations to build confidence and sustainable growth for the organization in the long term.

The Board of Directors has a summary of duties and responsibilities. As follows:

1. Perform their duties in accordance with the law. The Company's objectives and articles of association as well as the resolutions of the shareholders' meeting are honest and careful to protect the interests of the Company.
2. Determine policies, targets, plans, business strategies, and annual budgets.
3. Control, supervise, and ensure that the management operates in accordance with the policies and budgets set out effectively.
4. The Board of Directors has the authority to review and consider and approve the policies, guidelines and operational plans for the Company's large-scale investment projects as proposed by the Sub-committee or the Management.
5. The Board of Directors has the power to appoint, assign or recommend sub-committees or working groups to consider or act on any matter that the Board of Directors deems appropriate.
6. Ensure that the Company has an effective internal control and internal audit system, as well as risk management and reliability of financial reports, by arranging for the Internal Audit Department to monitor and coordinate with the Audit Committee.

7. Prepare the annual report of the Board of Directors. The Company is responsible for preparing and disclosing financial statements to reflect the financial position and operating results of the past year to be presented to the shareholders' meeting.
8. Arrange for the Annual General Meeting of Shareholders within 4 months from the end of the Company's fiscal year and schedule an extraordinary General Meeting of Shareholders when necessary.
9. Conduct an annual evaluation of the performance of the Board of Directors. In the form of a whole-committee evaluation to be used as a framework for reviewing the performance of the Board of Directors' duties.
10. The Board has the authority to consider and approve any matter necessary and related to the Company or that it deems appropriate for the benefit of the Company.
11. Appoint one or more directors or other persons to act on behalf of the Board of Directors. The authorized person must not have the authority to approve the transaction that the person or the person who may have a conflict ("person who may have a conflict" shall have the meaning defined in the Notification of the Securities and Exchange Commission). Have an interest or may have any other conflict of interest with the Company or its subsidiaries.

Except for the following matters, it can only be done after being approved by the shareholders' meeting first.

- Matters required by law to be resolved at the shareholders' meeting
- Transactions in which directors have an interest and are subject to the laws or regulations of the SET must be approved by the shareholders' meeting.
- In addition, in the following cases, it must be approved by the Board of Directors and the shareholders' meeting by not less than one vote. 3/4 of the total number of votes of shareholders who attend the meeting and are entitled to vote.
 - Sale or transfer of all or a substantial part of the Company's business to another person.
 - Acquisition or transfer of business of another public company or other private company to the company

- Making, modifying or terminating a contract relating to the lease of all or a significant part of the Company's business. Assigning another person to manage the Company's business or merging with another person for the purpose of sharing profits and losses.
- Issuance of new shares to pay the Company's creditors under the Debt-to-Equity Scheme
- Reduction of the Company's registered capital by reducing the number of shares or reducing the value of shares.
- Capital increase, capital reduction, issuance of debentures, merger or dissolution of the company
- Any other matters as required by law.

In any matter, the directors have an interest or conflict of interest with the Company or its subsidiaries. Directors who have such interests or conflicts of interest shall not have the right to vote on such matters.

In addition, The Board of Directors also has the scope of duties to supervise the Company's compliance with the Securities and Exchange Act. The requirements of the SET, such as connected transactions. Acquisition or disposal of assets in accordance with the rules of the Stock Exchange of Thailand or the announcement of the Securities and Exchange Commission The Capital Market Supervisory Board or laws related to the Company's business.

Appointment and dismissal of directors

1. Articles of Association The criteria for the election of the Company's Board of Directors must be approved by a majority vote of the shareholders' meeting at that meeting. Shareholders shall have one vote equal to one vote, which may be elected individually or by several people as deemed appropriate by the shareholders' meeting.
2. At every Annual General Meeting, a director shall retire at the rate of one-third. If the number of directors to be resigned cannot be divided into three parts, the number closest to the ratio of one third shall be issued. The directors who must be resigned in the first and second years after the registration of the company shall use the method of lottery to determine who will be

elected. In the following year, The director who has been in office for the longest time shall retire. Directors who retire in accordance with these Regulations may be re-elected.

3. In addition to retiring from office according to the term. Director resigns from office when
 - 3.1. Dead
 - 3.2. Resignation
 - 3.3. Lack of qualifications or prohibited characteristics under the Law on Public Limited Companies.
 - 3.4. The shareholders' meeting voted to dismiss.
 - 3.5. The court ordered the dismissal.
4. Any director who resigns from his position shall submit his or her resignation to the company. The resignation is effective from the date the resignation letter is sent to the company.
5. In the event that the position of director becomes vacant due to reasons other than the expiration of the term, the Board of Directors shall elect a person who is qualified and does not have any characteristics prohibited by the Law on Public Limited Companies. Become a member of the Board of Directors at the next meeting of the Board of Directors. A person who becomes a substitute director may hold office only for the remaining term of the director he or she represents. Unless the term of office of the director is less than 2 months.
6. The shareholders' meeting may vote for any director to retire before the end of his or her term. With the votes of not less than three-fourths of the number of shareholders who attend the meeting and have the right to vote, and the total number of shares is not less than half of the number of shares held by the shareholders who attend the meeting and have the right to vote.

Information about sub-committees

The Board of Directors has appointed sub-committees to ease the responsibilities of the Board of Directors, to assist in sifting through information and important operations on specific matters as assigned, and to propose opinions and/or advice to the Board of Directors, as well as to consider and decide on certain important matters as authorized by the Board of Directors. The sub-committees are as follows:

1. Audit Committee

The Audit Committee is appointed by the Board of Directors and has a term of office of 3 years at a time. Knowledge, abilities and qualifications in accordance with the requirements of the Securities and Exchange Commission (SEC). and the Stock Exchange of Thailand. However, All Audit Committee members are independent directors and have sufficient knowledge and experience to review the credibility of the Company's financial statements as follows:

Names and Positions of the Audit Committee as of December 31 , 2025

- | | | |
|----|----------------------|---------------------------------|
| 1. | Mr.Julpas Kruesopon | Chairman of the Audit Committee |
| 2. | Mr.Suchart Wongmak | Audit Committee |
| 3. | Mr.Kritsada Prutipat | Audit Committee |

Details of the Audit Committee Meeting for the year ended 31 December 2025

Members of the Audit Committee ^{1/}		Number of meetings/total number of meetings
		Year 2025
1.	Mrs.Pattha Squirt	2/2 (Resigned on May 31 , 2025)
2.	General Suchat Wongmak	4/4
3.	General Parinya Chaidilok	2/2 (Resigned on May 31 , 2025)
4.	Mr.Julpas Phongkua	2/2
5.	Mr.Kritsada Prutipat	2/2

Scope of Duties and Responsibilities of the Audit Committee

1. Review financial reports to ensure accuracy and reliability, as well as adequate disclosure by coordinating with external auditors and executives responsible for preparing annual and quarterly financial reports.
2. Review the Company's internal control system to ensure that it is appropriate and effective. The Board of Directors may recommend any review or audit of any items deemed necessary and important, as well as make suggestions on important and necessary improvements to the internal control system to the Board of Directors for review. External Auditor and Internal Audit Manager
3. Review compliance with the Securities and Exchange Act B.E. 2535 (1992), including notifications, regulations and/or regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand and other laws related to the Company.
4. To consider and propose the appointment of an independent person to act as an auditor to conduct the audit of the Company's financial statements, the Audit Committee has the authority and responsibility to select the Company's financial statements. The auditor shall evaluate the auditor's performance and supervise the auditor's work or any other audit operations, including reviewing or giving confidence to the auditor's company to the Board of Directors. The auditor and each audit firm shall report directly to the Audit Committee. The Audit Committee will make recommendations to the Board of Directors to propose to shareholders at the Annual General Meeting. Shareholders to approve the appointment of the auditor and the audit service fee.
5. Discussion with executives and auditors as appropriate. regarding the problems and limitations of the audit, including the management's actions on such problems or limitations, and the Company's management policy and risk assessment, including the major financial risks and measures taken by the management to Control and mitigate such risks In addition, the Audit Committee is required to resolve any conflicts between management and auditors related to

financial reports, as well as attend meetings with auditors without the attendance of management at least once a year.

6. Promote and ensure the independence of auditors. The Audit Committee must discuss with the auditor the independence of management and the company, as well as any relationship or services between the auditor and the company, as well as any other relationship that may affect the objectivity of the auditor.
7. Review the Company's financial statements, accounting standards and accounting policies, and material changes to accounting standards, principles or practices, as well as material accounting decisions that affect the Company's financial statements, including the reasonableness and consequences of such decisions.
8. Consider connected transactions or transactions that may have a conflict of interest in accordance with laws and market regulations. This is to ensure that the transaction is reasonable and in the best interest of the Company and that the information is disclosed accurately and completely.
9. Review and approve or ratify any transaction between the Company and related persons which is required to be disclosed in accordance with the rules of the Securities and Exchange Commission.
10. Consider the independence of the Internal Audit Department, as well as give opinions on the appointment, transfer, and dismissal of the Head of the Internal Audit Department, and evaluate the performance of any other officers or departments responsible for internal audit.
11. Review the Company's internal audit plan in accordance with generally accepted methods and standards.
12. To review the Company's risk management system to ensure that it is appropriate and effective.
13. Report the performance of the Audit Committee to the Board of Directors at least 4 times a year.
14. Review the accuracy of reference documents and self-assessment forms on the anti-corruption measures of the business under the Thai Private Sector Collective Action Coalition Project on Anti-Corruption in the performance of duties within the scope of duties.

2. Nomination and Remuneration Committee

Nomination and Remuneration Committee Appointed by the Board of Directors and has a term of office of 3 years consisting of 2 independent directors and 1 director with the following details:

Names and Positions of the Nomination and Remuneration Committee as of December 31 , 2025

- | | |
|---------------------------------|---|
| 1. Mr.Kritsada Prutipat | Chairman of the Nomination and Remuneration Committee |
| 2. Mr.Julpas Kruesopon | Director |
| 3. Mr.Pannawit Chottechathamane | Director |

Details of attendance at the Nomination and Remuneration Committee meeting for the year ended 31 December 2025 are as follows:

List of the Nomination and Remuneration Committee	Number of Meetings/ Total Number of Meetings for the Year 2025
1 Mr.Kritsada Prutipat	1/1
2 Mr.Julpas Kruesopon	1/1
3 Mr.Pannawit Chottechathamane	1/1

Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

Nomination and Remuneration Committee Have duties and responsibilities as assigned by the Board of Directors in carrying out various actions. As follows:

1. Recruitment

1.1. Determine the criteria and policies for the nomination of directors and sub-directors by considering the appropriateness of the number, structure and composition of the Board of Directors. Determining the qualifications of directors To propose to the Board of Directors and/or to propose for approval to the shareholders' meeting, as the case may be.

1.2. To consider, select and propose suitable persons to serve as directors and sub-directors whose term has expired and/or the vacancy and/or appointment of additional directors, as the case may be.

1.3. To consider the nomination and selection of the Company's executives, especially the position of President or Chief Executive Officer.

1.4. Supervise the Company's compliance with the Corporate Governance Policy to review the Company's Good Corporate Governance Policy every year and propose amendments to the Company's Corporate Governance Policy to the Board of Directors for consideration.

1.5. Prepare, review and summarize the results of the preparation of the appropriate succession and continuity plan for the position of President and CEO on an annual basis and report to the Board of Directors for acknowledgement.

1.6. Perform any other duties related to recruitment as assigned by the Board of Directors regarding remuneration.

2.1. Prepare rules and policies for determining the remuneration of the Board of Directors, sub-directors and executives to propose to the Board of Directors and/or propose for approval to the shareholders' meeting, as the case may be.

2.2. To determine the necessary and appropriate remuneration, both monetary and non-monetary, of the Board of Directors on an individual basis.

By determining the remuneration of the Board of Directors. and the Company's executives shall consider the suitability of their obligations. Responsibilities performance and comparison with companies in similar businesses and the expected benefits from directors.

and the Company's executives to propose to the Board of Directors for consideration and propose to the Board of Directors and/or the shareholders' meeting for approval.

2.3. To consider and approve the determination of the annual remuneration of directors.

2.4. Responsible to the Board of Directors and responsible for providing clarifications. Answering questions about the remuneration of directors Sub-directors and senior executives of the Company at the shareholders' meeting

2.5. Report on policies and principles Reasons for Determining the Remuneration of Directors and Executives in accordance with the Regulations of the Stock Exchange of Thailand This is disclosed in the Annual Registration Statement (56-1) and the Company's Annual Report.

2.6. Any other operations related to the determination of remuneration as assigned by the Board of Directors, the management and other departments must report or present relevant information and documents to the Nomination and Remuneration Committee. To support the performance of the Nomination and Remuneration Committee to fulfill the duties assigned to the term of office and the election of the Nomination and Remuneration Committee.

3.1. The Nomination and Remuneration Committee members shall hold office for a term of not more than three (3) years, and upon the expiration of their term of office, they may be considered for appointment to new positions as the Board of Directors deems appropriate.

3.2. When the Nomination and Remuneration Committee members complete their term of office or there are reasons for the Nomination and Remuneration Committee to consider the remuneration. The Board of Directors will appoint a member of the Nomination Committee and consider the remuneration. The replacement must be completed within three (3) months from the date on which the number of members is incomplete in order to ensure continuity in the work of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee replaces the original Nomination and Remuneration Committee. In addition to the case

The Nomination Committee members will only be in office for the remaining term of the Nomination Committee and consider the remuneration they replace.

3.3. Nomination and Remuneration Committee Members Retired from office when

- a) Due according to the term.
- b) Death
- c) Resignation.
- d) Retire from being a director of the Company.
- e) Lack of qualifications or prohibited characteristics as prescribed by law.
- f) The Board of Directors voted to dismiss the Company.

3.4. The resignation of the Nomination and Remuneration Committee members shall be submitted to the Board of Directors at least one (1) month in advance so that the Board of Directors can consider appointing another person who is fully qualified to replace the resigned.

Nomination and Remuneration Committee Meeting

4.1. The Nomination and Remuneration Committee may determine the number of meetings as appropriate in order to perform its assigned duties. It must not be less than one (1) time per year.

4.2. Invitation to the Nomination and Remuneration Committee Meeting The Chairman of the Nomination and Remuneration Committee or the Secretary of the Nomination and Remuneration Committee shall By the Chairman of the Nomination and Remuneration Committee Send the notice of the meeting to the Nomination and Remuneration Committee. Seven (7) days prior to the date of the meeting, except in case of urgent necessity, the meeting may be notified by other means or the date of the meeting may be set earlier.

4.3. Quorum of the Nomination and Remuneration Committee It must consist of a member of the Nomination and Remuneration Committee. It must consist of at least one member of the Nomination and Remuneration Committee who is an independent director to form a quorum. However, In some cases, the Nomination and Remuneration Committee may also arrange for consultants with knowledge and experience in recruitment and remuneration to attend the meeting.

4.4. The Chairman of the Nomination and Remuneration Committee shall chair the meeting. In the event that the Chairman of the Nomination and Remuneration Committee If the committee members are not

present at the meeting or are unable to perform their duties, the committee shall nominate and consider the remuneration.

The meeting elected a member of the Nomination and Remuneration Committee as the chairman of the meeting.

4.5. The vote of the Nomination and Remuneration Committee shall be made by a majority vote by one member of the Nomination and Remuneration Committee. However, The Nomination and Remuneration Committee for any interest In the case under consideration, they must not participate in the expression of opinions and do not have the right to vote on such matters. In case of equal votes, the Chairman of the meeting shall cast one more vote as a decisive vote.

4.6. Secretary of the Nomination and Remuneration Committee There is no right to vote.

4.7. Minutes of the meeting shall be prepared by the Secretary of the Nomination and Remuneration Committee or a person designated by the Nomination and Remuneration Committee to prepare the minutes of the meeting.

4.8. Remuneration

4.9. Nomination and Remuneration Committee Persons involved in the meeting, including directors, executives or employees of both parent companies and subsidiaries (if any) may be invited to attend the meeting, discuss, clarify or answer questions, as deemed appropriate by taking into account the independence of the participants. Performance Reporting of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall report the performance of its duties to the Board of Directors on a regular basis, and may report important matters and resolutions of the meeting to the Board of Directors whenever the Nomination and Remuneration Committee is held.

3. Risk Management Committee

The Risk Management Committee is appointed by the Board of Directors and has a term of office of 3 years at a time. 3 people with the following details:

Names and Positions of the Risk Management Committee as of December 31 , 2025

- | | |
|----------------------------------|---|
| 1. Mr.Pannawit Chottechathamanee | Chairman of the Risk Management Committee |
| 2. Mr.Suchart Wongmak | Member of the Risk Management Committee |
| 3. Mr.Watcharin Phongkua | Member of the Risk Management Committee |

Details of attendance at the Risk Management Committee meeting for the year ended 31 December 2025 are as follows:

List of the Risk Management Committee		Number of Meetings/ Total Number of Meetings for the Year 2025
1	Mr.Pannawit Chottechathamanee	1/1
2	Mr.Watcharin Phongkua	1/1
3	General Suchat Wongmak	1/1

Scope of Duties and Responsibilities of the Risk Management Committee

The Risk Management Committee has duties and responsibilities as assigned by the Board of Directors in carrying out various actions. As follows:

1. Formulate and review policies and frameworks for enterprise risk management.
2. Supervise and support the implementation of enterprise risk management. Align with business strategies and goals, as well as changing circumstances.
3. Consider the report on the results of enterprise risk management and provide comments on risks that may occur, as well as determine guidelines for determining control or mitigation measures and developing an effective enterprise risk management system continuously.
4. Report the results of corporate risk management to the Board of Directors. acknowledge, and in the event of significant factors or events that may have a significant impact on the Company.

It must be reported to the Board of Directors for information and consideration as soon as possible.

5. The Risk Management Committee shall meet at least once a year to consider, discuss, and complete any actions in accordance with its responsibilities.
6. Perform any other duties as assigned by the Board of Directors.

4. Executive Committee

The Board of Directors shall consider and appoint an executive director to supervise the day-to-day affairs of the Company as assigned by the Board of Directors by the Company's senior executives but do not have the status of a director of the Company (except for the Executive Directors in the 1st to 3rd ranks who are also members of the Company).

Names and Positions of the Executive Committee as of December 31 , 2025

- | | |
|---------------------------------|--|
| 1. Mr.Pannawit Chottechathamane | Chief Executive Officer/ Director |
| 2. Mr.Watcharin Phongkua | Executive Director / Director |
| 3. Ms. Rita Lertditsyakul | Executive Director/ Real Estate & Construction Executive |
| 4. Mr. Nopparat Karkhayan | Executive Director/ Chief Information Technology Officer |
| 5. Mr. Samuch Ueajirakanl | Executive Director/ Chief Financial Officer (Acting) |

Scope of Duties and Responsibilities of the Executive Committee

1. Prepare and present the Company's business policies, goals, operational plans, business strategies, and annual budget for approval to the Board of Directors.
2. Determine the Company's business plan, budget, and management powers for approval by the Board of Directors.
3. Supervise the Company's business operations in accordance with the business policies, goals, operational plans, business strategies, and budgets approved by the Board of Directors.
4. It has the authority to consider and approve the expenditure of money for investment or operations. The Company shall borrow or apply for any loans from financial institutions, lend money, as well as act as guarantors for the Company's normal transactions and for the benefit of the Company's objectives within the specified limits. Such actions must be subject to the notification of the Stock Exchange Board of Thailand. The Securities and Exchange Commission The Capital Market Supervisory Board or any other laws on related matters.

5. Determine the organizational structure and management authority, covering the details of the selection, hiring, transfer, training, and dismissal of employees of the Company who are members of the management team or senior management. The Chief Executive Officer of the Company is assigned to be the authorized person on behalf of the Company to sign the labor employment contract.
6. Supervise and approve matters related to the Company's operations and may appoint or assign one or more persons to act on behalf of the Executive Committee as it deems appropriate. and the Executive Committee can cancel the It can change or modify that authority.
7. The Board has the power to appoint consultants in various aspects necessary for the Company's operations or to comply with relevant laws.
8. Perform any other duties as assigned by the Board of Directors.

However, The delegation of authority and responsibilities of the Executive Committee shall not be in the nature of delegating or sub-authorizing the Executive Committee or the authorized person of the Executive Committee to approve transactions that they or any person may have conflicts with. has an interest or may have any other conflict of interest with the Company or its subsidiaries (as defined in the Notification of the Securities and Exchange Commission). The approval of such a transaction must be submitted to the Board of Directors. and/or the shareholders' meeting (as the case may be) to consider and approve such transactions as required by the Company's Articles of Association or relevant laws, except for the approval of transactions with normal business conditions with clear scope.

However, The approval of the Company's operations in various matters within the scope of the authority granted by the Board of Directors shall not be in the nature of approving transactions that cause the Board of Directors to The Managing Director or a delegate from the Board of Directors or the Managing Director may approve transactions that he or she or a person may have a conflict with. Except for the approval of transactions that are normal business of the Company with general trading conditions in accordance with the Company's Articles of Association and as announced by the Office of the Securities and Exchange Commission. The criteria and budget approved by the Board of Directors have been clear.

The approval of such a transaction must be submitted to the Board of Directors. and/or the shareholders' meeting (as the case may be) to consider and approve such transactions as required by the Company's Articles of Association or relevant laws, except for the approval of transactions with normal business conditions with clear scope.

Company Secretary

At the Board of Directors Meeting No. 11/2568 On 14 November 2568 The Board of Directors has resolved to appoint Mr. Pongsiri Ratchawanpong to serve as the Company Secretary with important responsibilities. As follows:

1.1 Preparation and Maintenance of Documents As follows:

(a) Register of Directors

(b) Notice of the Board of Directors Meeting; Minutes of the Board of Directors Meeting and the Company's Annual Report.

(c) Notice of the shareholders' meeting and minutes of the shareholders' meeting.

1.2 Maintain the Interest Report reported by the Directors. or executives.

1.3 Send a copy of the Interest Report under Section 89/14 to the Chairman of the Board of Directors and the Chairman of the Audit Committee. The Company shall establish a system for maintaining documents or evidence related to the disclosure of information and ensure that it is accurate, complete, and verifiable within a period of not less than 10 years from the date of preparation of such documents or information.

1.4 Take other actions as announced by the Capital Market Supervisory Board.

Remuneration Policy for Directors and Executives

The Company has a policy of paying incentives to directors and executives at an appropriate level. The Company takes into account the Company's performance and its consistency with the same business/industry, as well as the suitability of the duties and responsibilities of each director and executive.

The Company takes care to pay the remuneration of the Company's executives at an appropriate level. It is a competitive rate in the same business segment. In order to take care of and retain quality executives. Executives who are assigned more duties and responsibilities will receive additional remuneration appropriate to the duties and responsibilities they have been given. The remuneration of executive directors and executives will be in line with the Company's performance and the performance of each executive. However, The remuneration of directors and sub-directors will be submitted to the Board of Directors for approval and the Annual General Meeting of Shareholders for approval every year.

Monetary remuneration

Remuneration of the Board of Directors

The 2025 Annual General Meeting of Shareholders , held on April 28, 2025, resolved to determine the remuneration of the Company's directors for 2025 as follows:

Location	Meeting Allowance (Baht)	Monthly Remuneration (Baht)
Chairman of the Board of Directors	15,000	25,000
Chairman of the Audit Committee	15,000	
Chairman of the Risk Management Committee	15,000	
Director	10,000	20,000
Audit Committee	10,000	
Member of the Risk Management Committee	10,000	

The Board of Directors shall receive remuneration at the above rate and conditions until the shareholders' meeting resolves to change it. However, for executive directors of the Company who receive monthly remuneration in the form of salary according to their duties as employees of the Company, they will be remunerated as directors only for the portion of the annual meeting allowance.

Total remuneration of executive directors and executives

The remuneration of directors in 2025 is as follows:

Unit: Baht

รายชื่อ		ปี 2567				
		กรรมการ บริษัท	กรรมการตรวจสอบ	กรรมการ บริหารความเสี่ยง และพิจารณา การดำเนินงาน	ค่าตอบแทน รายเดือน	รวม
พลเอกสุชาติ	วงษ์มา ^{1/}	135,000.00	40,000.00		225,000.00	400,000.00
นางภัทรา	สุพานิช ^{1/}	20,000.00	30,000.00		100,000.00	150,000.00
พลโทปริญญา	ฉายดิลก ^{1/}	20,000.00	20,000.00		100,000.00	140,000.00
นายศรัณย์	วัฒนธีระกิจจา ^{1/ 2/}	20,000.00				20,000.00
นายสันติ	มณีวงศ์ ^{1/ 2/}	50,000.00				50,000.00
นายรัชชัย	จิรวรรณองคณา ^{1/ 2/}	82,230.00				82,230.00
นายจุลภาส	เครือโสภณ ^{1/}	60,000.00	30,000.00			90,000.00
นายกฤษฏา	พฤติภัทร ^{1/}	70,000.00	20,000.00		76,666.67	166,666.67
ภก.ดร.ปณณวิชัย	โชติเตชธรรมณ ^{1/ 2/}	62,206.66			76,666.67	138,873.33
นายวัชรินทร์	พงษ์เกื้อ ^{1/ 2/}	12,230.00				12,230.00

Remarks:

1/ The Company pays remuneration to directors and sub-directors in accordance with the resolution of the 2025 Annual General Meeting of Shareholders held on April 30, 2025.

2/ The person is an executive in the company and therefore does not receive monthly remuneration.

Other remuneration

- None -

(a) Remuneration of the Executive Committee

- None -

(b) Executive remuneration

List	Year 2025	
	Number (persons)	Amount (Baht)
Salary and other short-term benefits	11	10,215,574.73
Retirement benefits	11	518,220
Included		10,733,794.73

Information about employees

Total number of employees

The total number of employees of the Company (excluding executives) as of December 31, 2025 is 19 people.

Significant changes in the number of employees over the past 3 years.

- In 2023, the number of employees increased, mainly due to the increase in the engineering operations department. To support business growth.
- In 2024, the number of employees decreased, mainly due to the company's restructuring. To support the development of business strategies.
- In 2025, the number of employees decreased, mainly due to the company's restructuring. To support the development of business strategies.

Provident Fund

The Company has established a provident fund. Bualuang Sap Wealth which is a fund management company under the Provident Fund Act B.E. 2530 (including as amended) from the date of 11 April 2565 Employees who participate in the Provident Fund will pay a percentage of the accumulated money into the fund. 3 – 15 of each employee's salary. While the company will pay a percentage contribution. 3 – 8 of the employee's salary to the provident fund.

Labor disputes

As of 31 December 2568 The Company has no labor disputes.

Personnel Development Policy

The Company has a policy of organizing seminars to develop the skills and abilities of personnel and allows employees to request to attend external seminars or as necessary and appropriate by their supervisors.

Other important information

Company Secretary

At the Board of Directors Meeting No. 11/2025 On November 14 , 2025, the Board of Directors passed a resolution to appoint Mr. Pongsiri Ratchawanpong to serve as the Company Secretary as of December 31, 2025.

Name	Mr. Pongsiri Ratchawanpong
Location	Company Secretary
Education	Bachelor of Laws (LL.B.), Faculty of Law, Ramkhamhaeng University, 2017 Master of Laws (LL.M.) in Business Law Faculty of Law, Ramkhamhaeng University, 2023

Persons who are directly responsible for the supervision of bookkeeping

Name	Mr. Samuch Ueajirakan
Education	Bachelor of Accountancy, Kasetsart University

REPORT IMPORTANT CORPORATIONAL RESULTS OF CORPORATE GOVERNANCE



Summary of the performance of the Board of Directors in the past year

In 2025, the Board of Directors reviewed the vision and mission to suit the current situation and the Company's long-term business plan. Approved the business plan and annual budget, as well as approved and reviewed various policies to be in line with the Company's business direction. Review the adequacy of the internal control system along with the appropriate risk management process. Supervise and criticize the management of the management in accordance with the policy. Strategy and business plan set out in accordance with the laws and/or relevant regulations and in accordance with the resolution of the shareholders' meeting by requiring the management to report the performance to the Board of Directors meeting as appropriate. In addition, in the past year, The Company has not committed any wrongdoing or violation of the law that has resulted in criminal actions, civil sanctions, or administrative actions.

Nomination, Development, and Evaluation of the Board's Performance

In the nomination of directors and directors of various sub-committees (if any), the following criteria and procedures are followed:

1) Nomination of Directors

The Company does not have a specific nomination committee. The Board of Directors will consider and select a person to be appointed as a director or executive of the Company, which must be a person who meets the qualifications according to Section 100 of the Company. 68 of the Public Limited Company Act, B.E. 2535 In accordance with the relevant Securities and Exchange Commission Notification in accordance with the criteria prescribed by law, as well as considering other factors such as knowledge, ability, experience related to the business and benefits to the Company's business operations, etc., the following criteria and procedures are as follows:

1. The Company's directors must perform their duties in accordance with the law. The Company's objectives and articles of association as well as the resolutions of the shareholders' meeting.
2. The Board of Directors consists of at least 5 directors and not less than half of the total number of directors must be residents of the Kingdom. Directors must be qualified and not have any prohibited characteristics under the Law on Public Limited Companies and other relevant laws.

3. The Board of Directors must have at least 1/3 of the total directors and at least 3 independent directors who meet the qualifications criteria for independent directors as specified in the Notification of the Capital Market Supervisory Board No. Torjor 39/2016 on Application for Permission and Permission to Offer Newly Issued Shares
4. A director may hold a directorial position in another company, but such a director must not be an obstacle to the performance of the duties of the Company's director and must comply with the guidelines of the Office. The SEC and the Stock Exchange of Thailand However, the position of director in a listed company must not exceed 5 companies.
5. Directors may not engage in business that is in the same condition and in competition with the Company's business or become a partner or director in another juristic person with the same condition and is in competition with the Company's business, whether for their own benefit or for the benefit of others, unless they notify the shareholders' meeting before the appointment resolution is made.
6. Directors and executives must report to the Company on the stakeholders of related persons. which is an interest related to the management of the business of the Company or its subsidiaries in accordance with the rules, conditions and procedures prescribed by the Capital Market Supervisory Board.
7. The Chairman of the Board of Directors is independent and must not be the same person as the Chief Executive Officer and the Chairman of the Executive Committee.
8. At every Annual General Meeting of Shareholders. The directors shall retire from their positions. If the number of directors cannot be divided into three parts. It is issued by the number closest to the third. The director who has been in office the longest retires first. Directors who retire may be re-elected.
9. Before every Annual General Meeting of Shareholders The Company will provide an opportunity for shareholders to propose a list of persons to replace the retiring directors. The Board of Directors will compile the list to determine the qualifications in accordance with the relevant rules and select the appropriate list. To propose to the shareholders' meeting for further consideration and approval.
10. The shareholders' meeting appoints the directors. According to the following rules and methods:

- 10.1. One shareholder There are votes equal to the number of shares they hold, where one share is equal to one vote.
 - 10.2. Each shareholder may use their available votes to elect one or more persons as directors. In the case of election of multiple persons as directors, the number of votes cannot be divided among anyone.
 - 10.3. The person who receives the highest number of votes in descending order shall be elected as a director. The number of directors who should have or should be elected at that time. In the event that the person elected in the next order has the same number of votes in excess of the number of directors who are required or to be elected at that time, the person who presides over the meeting shall cast the decisive vote.
11. In the event that the position of director becomes vacant due to reasons other than the time to retire according to the term. The Board of Directors may elect a person who is qualified and not prohibited by the Public Limited Company Law and the Securities and Exchange Act to be a director at the next meeting of the Board of Directors, unless the term of office of such director is less than two months. The resolution of the Board of Directors must consist of not less than three-fourths of the votes of the remaining directors.
 12. The shareholders' meeting may vote for any director to retire before the end of his or her term. With the votes of not less than three-fourths of the number of shareholders who attend the meeting and have the right to vote, and the total number of shares is not less than half of the number of shares held by the shareholders who attend the meeting and have the right to vote.
 13. The shareholders are required to approve the remuneration of the Board of Directors by considering that the structure and rate of remuneration are appropriate to their responsibilities and incentives for the Board of Directors. Lead the organization to implement both short-term and long-term goals.

Qualifications of the Board of Directors

1. Directors must be qualified and not have any prohibited characteristics as prescribed in the Public Limited Companies Act, B.E. 2535 (1992) (and as amended), and must not have

characteristics that indicate a lack of suitability to be entrusted to manage a business in which the public is a shareholder as announced by the Securities and Exchange Commission.

2. Be a person with good morals, ethics and work history and have sufficient time to dedicate knowledge, competencies and perform duties for the Company to the fullest.
3. Have knowledge or experience in business administration or finance, accounting, or other fields that the Board of Directors deems appropriate.
4. The Board of Directors and shareholders' meetings can be attended at any time, except in cases of necessity or force majeure.
5. Directors cannot operate a business that is in the same condition and is in competition with the Company's business or become a partner or a director in another juristic person that has the same condition and is in competition with the Company's business. Unless the shareholders' meeting is notified before the appointment resolution is made.
6. The directors must notify the company without delay. If there is an interest in a contract entered into by the Company, whether directly or indirectly, or holding shares or debentures in the Company or its affiliates, the Company or its affiliates are increased or decreased.
7. Other qualifications that may be further defined to comply with laws and other suitability at a later date.

Election of Directors and Appointment

The election of directors of the Company shall be conducted by the shareholders' meeting. As follows:

1. One shareholder has 1 share of votes per 1 vote.
2. In the election of directors, the method of voting for the directors may be used individually or several at a time. As the shareholders' meeting deems appropriate. Shareholders must vote with all the votes they have under Clause 1. Therefore, shareholders cannot divide their votes in the election of directors. In order for anyone who has a large amount of voting according to Section 70, paragraph 1 of the Public Act (NON-CUMULATIVE VOTING only).
3. In voting for the election of directors, a majority vote shall be used. If there are equal votes, The chairman of the meeting shall be the deciding vote.
4. The Board of Directors shall hold office for a term of 3 years at a time, and the directors who retire under this Clause may be re-elected to office. In addition to retiring from office according to the term. Director resigns from office when
 - (A) Dead
 - (B) Resignation
 - (C) Lack of qualifications or prohibited characteristics under the Public Company Law
 - (D) The meeting resolved to dismiss.
 - (E) The court ordered the dismissal.
5. When any director resigns from his or her position, he or she may also submit his or her resignation letter to the Registrar.
6. Director of the Company who will serve as a director of another company. Must be approved by the Board of Directors.

2) Nomination of Independent Committees

The Company selects independent directors based on qualifications in accordance with the Public Limited Act B.E. 2535 (1992), the Securities and Exchange Act, the Notification of the Capital Market Board, as well as the Articles of Association and/or related regulations. As follows:

Qualifications of Independent Directors

1. Holding not more than one (1) percent of the total number of shares with voting rights of the Company, parent company, subsidiaries The shareholding of the related persons of such independent directors shall also be included.
2. Not being or having been a director involved in the management of the company. Employees, employees, consultants with regular salaries or controlling persons of the Company, parent company, subsidiaries Associates, subsidiaries of the same order Unless the company has ceased to have such characteristics for at least two (2) years before the date of submission of the application for permission to the Office. Such prohibited characteristics do not include cases where independent directors have been public servants or advisors of a government department who are major shareholders or controlling persons of the company.
3. Not be a person who is related by blood or by legal registration in the manner of a father, mother, spouse. Including the spouses of other directors' children, executives, major shareholders, controlling persons, or persons who will be nominated as directors. Executives or Controlling Persons of the Company or Subsidiaries
4. Do not have or have had business relationships with companies, parent companies, subsidiaries. Associates, major shareholders or controlling persons of the Company In a manner that may hinder the exercise of their independent judgment, including not being or has been a significant shareholder or a controlling person who has a business relationship with the Company, its parent company, or its subsidiaries. An associate, a major shareholder or a controlling person of the Company, unless it has ceased to be a member of the Company's characteristics for at least two (2) years prior to the date of submission of the application for permission to the Office.

Business relationships under paragraph 1, including commercial transactions that are normally conducted for the purpose of conducting business. Renting or leasing real estate Transactions related to assets or services, or the provision or receipt of financial assistance by receiving or lending or providing guarantees. Providing assets as collateral for liabilities and other similar circumstances as a result of which the Company or the contracting party has a debt obligation to be paid to the other party of the same amount of 3 of the Company's net tangible assets or from 20 million baht or more, whichever is lower.

However, The calculation of such debt obligations shall be in accordance with the method of calculating the value of connected transactions in accordance with the Notification of the

Capital Market Supervisory Board on the Rules for Connected Transactions. However, in determining such debt burdens, the debt burden incurred during one (1) year prior to the date of the business relationship with the same person.

5. Not being or having been an auditor of a company, parent company, subsidiary. An associate, a major shareholder or a controlling person of the Company and not a significant shareholder. Controllers or partners of audit firms, which include auditors of the Company, parent companies, subsidiaries, An associate, major shareholder, or controlling person of a company under its affiliation, unless it has ceased to be such a characteristic for at least two (2) years prior to the date of filing the application for permission with the SEC.
6. Not being or having been a professional service provider of any kind, including providing services as legal advisor or financial advisor, which receives a service fee exceeding two (2) million baht per year from the Company, its parent company, subsidiaries, or subsidiaries. An associate, a major shareholder or a controlling person of the Company and not a significant shareholder. Unless the person has ceased to be a member of the professional service provider for at least two (2) years prior to the date of filing the application for authorization with the SEC.
7. Not be a director appointed to represent the Company's directors. Major shareholders or shareholders who are related to major shareholders.
8. Not operating a business that has the same conditions and is in significant competition with the business of the Company or its subsidiaries, or is not a significant partner in a partnership or a director who participates in the management. Employees, employees, consultants who receive regular salaries or hold more than one (1) percent of the total number of voting shares of other companies that operate businesses with the same conditions and are in significant competition with the business of the Company or its subsidiaries.
9. There are no other characteristics that prevent it from giving an independent opinion on the Company's operations.

Independent directors may be assigned by the Board of Directors. To make decisions about the operation of the company, parent company, and subsidiaries. Associates, subsidiaries of the same order Major shareholders or controlling persons of the company with decisions in the form of a body (Collective decision)

In case the person appointed by the applicant to hold the position of Independent Director is a person who has or has had a business relationship or provided professional services in excess of the value prescribed in paragraph 3 (1999). 4or verses. 6The Company shall provide the Board of Directors' opinion showing that it has considered in accordance with the principles in Section 100 of the Section. 89/7 The appointment of such persons does not affect the performance of duties and independent opinions, and the following information shall be disclosed in the invitation letter of the shareholders' meeting in the agenda for consideration of the appointment of independent directors:

- (A) The nature of the business relationship or professional services that make the person not meet the criteria
- (B) Reasons and necessity for retaining or appointing such persons as independent directors
- (C) Opinion of the Board of Directors of the applicant in proposing the appointment of such person as an independent director.

Term of office and election of independent directors

1. The Independent Board of Directors shall have a term of office for 3 at a time. and the independent board of directors who have retired from office at the end of their term may be reappointed. The Independent Committee shall not hold office for more than 3 consecutive terms unless the Board of Directors considers that holding office for more than 3 consecutive terms does not affect the qualification of independence. In addition to the resignation of the term mentioned above. Independent directors will retire from office when:
 - (A) Dead
 - (B) Resignation
 - (C) Lack of qualification to be an independent director according to the charter or the rules of the Stock Exchange of Thailand and relevant laws.
 - (D) Retirement from the position of Director of the Company
 - (E) The shareholders' meeting or the Board of Directors voted to remove him from office.
 - (F) The court ordered the dismissal.
2. Any independent director who resigns from his position shall submit a letter of resignation to the Chairman of the Board of Directors by notifying in writing at least 1 year in advance. The Company will notify the resignation with a copy of the resignation letter to the Stock Exchange

of Thailand. In the event that the entire Independent Director resigns from office, the Independent Committee shall be in office to continue to operate until the new Independent Committee takes office.

3. In the event that the position of an independent director becomes vacant due to reasons other than the expiration of the term, the Board of Directors shall appoint a qualified person to replace him as an independent director within 90 minutes. The person who becomes an independent director can only hold office for the remaining term of the independent director he or she replaces.

3) Nomination of the Audit Committee

The Company has criteria for selecting and appointing audit committees based on qualifications. As follows:-

1. The Audit Committee consists of at least 3 independent directors .
2. The Audit Committee has appropriate skills and expertise according to the assigned tasks. At least one member of the Audit Committee must have knowledge or experience in accounting or finance.
3. The Board of Directors of the Company shall elect and appoint an Audit Committee member as the Chairman of the Audit Committee.
4. The manager of the internal audit department or a person with knowledge and competence in the field of internal audit shall be the secretary of the Audit Committee by position.

Qualifications of the Audit Committee

1. Holding not more than one percent of the total number of shares with voting rights of the Company. Parent Company Subsidiary The shareholding of related persons of the Audit Committee shall also be included.
2. Not being or having been a director involved in the management of the company. Employees, employees, consultants with regular salaries or controlling persons of the Company, parent company, subsidiaries Associates, subsidiaries of the same order Unless the company has ceased to be a major shareholder or a controlling person of the company, unless it has ceased to be a member of the company for at least two years before the date of submission of the application for permission to the Office. The SEC Such prohibited characteristics do not include

cases where the Audit Committee has been a public servant or advisor of a government department which is a major shareholder or a controlling person of the Company.

3. Not be a person who is related by blood or by legal registration in the manner of being a parent, spouse. Including the spouses of other directors' children, executives, major shareholders, controlling persons, or persons who will be nominated as directors. Executives or Controlling Persons of the Company or Subsidiaries (if any)
4. Do not have or have had business relationships with companies, parent companies, subsidiaries. Associates, major shareholders or controlling persons of the Company In a manner that may hinder the exercise of their independent judgment, including not being or has been a significant shareholder or a controlling person who has a business relationship with the Company, its parent company, or its subsidiaries. An associate, a major shareholder or a controlling person of the company, unless the company has been released from such characteristics for at least 2 years before the date of filing the application for permission with the SEC. Business relationships as mentioned above include commercial transactions that are normally conducted for the purpose of conducting business. Renting or leasing real estate Transactions related to assets or services, or the provision or receipt of financial assistance by receiving or lending or providing guarantees. As a result, the Company or the parties have debt obligations to pay to the other party of 3% of the Company's net tangible assets or 20 million Baht or more, whichever is lower. The calculation of such debt obligations shall be in accordance with the method of calculating the value of connected transactions in accordance with the Notification of the Capital Market Supervisory Board on the Rules for Connected Transactions. However, in determining such debt burdens, the debt burden incurred during the year prior to the date of the business relationship with the same person shall be included.
5. Not being or having been an auditor of a company, parent company, subsidiary. An associate, a major shareholder or a controlling person of the Company and not a significant shareholder. Controllers or partners of audit firms, which include auditors of the Company, parent companies, subsidiaries, Unless the company has ceased to have such characteristics for at least 2 years before the date of filing the application for permission with the SEC.
6. Not being or have been a service provider of any professional services, including providing services as legal advisor or financial advisor, which receives a service fee exceeding 2 million baht per year from the company, parent company, subsidiary, or subsidiary. An associate, a

major shareholder or a controlling person of the Company and not a significant shareholder. Unless the person has been released from such characteristics for at least 2 years prior to the date of filing the application for permission with the SEC.

7. Not be a director appointed to represent the Company's directors. Major shareholders or shareholders who are related to major shareholders of the Company.
8. Not operating a business that has the same conditions and is in significant competition with the business of the Company or its subsidiaries, or is not a significant partner in a partnership or a director who participates in the management. Employees, employees, consultants who receive regular salaries or hold more than one percent of the total number of voting shares of other companies that operate businesses with the same conditions and are in significant competition with the business of the Company or its subsidiaries (if any).
9. There are no other characteristics that prevent it from giving an independent opinion on the Company's operations.

Term of office of the Audit Committee

The term of office of the Audit Committee is as follows:

1. The Audit Committee shall hold office for a term of 3 years at a time, and the Audit Committee which has retired from office according to the term of office may be re-appointed in addition to the resignation of the term mentioned above. The Audit Committee resigned from his position when
 - (A) Dead
 - (B) Resignation
 - (C) Lack of qualification to be an audit committee member under this Charter or the rules of the Stock Exchange of Thailand.
 - (D) Retirement from the position of Director of the Company
2. Any member of the Audit Committee who resigns from his position shall submit his or her resignation to the Chairman of the Board of Directors by notifying him or her in writing at least in advance. In the event that the entire Audit Committee resigns from office, the Audit Committee shall act in office to continue until the new Audit Committee takes over.

In the event that the position of the Audit Committee becomes vacant due to reasons other than the time of resignation, the Board of Directors shall appoint a qualified person to be the Audit Committee to replace the Audit Committee. 90 The person who becomes the Audit Committee can only hold the remaining term of the Audit Committee that he or she replaces.

4) Risk Management Committee Nomination

The Company has criteria for the selection and appointment of the Risk Management Committee. As follows:-

1. The Board of Directors appoints the Risk Management Committee by electing at least 1 member from the Board of Directors and at least 1 member of the Risk Management Committee must be an independent director.
2. Understand the business and have direct experience in the business to determine risk management policies that cover the entire organization, as well as supervise the establishment of a risk management system or process to reduce the impact on the Company's business appropriately.

3. The Risk Management Committee is required to appoint a secretary. The Risk Management Committee may be the Head of Business Support or a person deemed appropriate by the Risk Management Committee who must support the business, or a person deemed appropriate by the Risk Management Committee who must support and assist the performance of the Risk Management Committee's duties, as well as the preparation of the meeting agenda and minutes of the Risk Management Committee's meeting.

Qualifications of the Risk Management Committee

The Risk Management Committee must have the following qualifications:

1. Appointed by the Board of Directors
2. Knowledge, experience, and expertise in the company's business, legal and other fields.
3. They have maturity and stability, dare to express different opinions, and are independent.
4. Able to devote time to performing their duties.

Term of office of the Risk Management Committee

The Risk Management Committee shall hold office for a term of not more than 3 years.

5) Nomination of Executive Directors

The Company has the following criteria for selection and appointment of executive directors:-

The Board of Directors shall appoint the Executive Directors by selecting the Company's directors or senior executives who are able to manage matters related to the normal business operations and management of the Company, and can determine policies, business plans, budgets, management structures, as well as monitoring and monitoring the Company's performance in accordance with the policies set by the Board of Directors.

Qualifications of the Executive Director

1. The Executive Director must be a person who has the knowledge, ability, and experience that will be beneficial to the Company's business operations, has honesty, integrity, and ethics in business operations, and has sufficient time to devote his knowledge, abilities, and duties to the Company.
2. The Executive Director must be fully qualified and not have any prohibited characteristics as prescribed by the Law on Public Limited Companies and the Law on Securities and Exchange, as well as relevant notices, regulations and/or regulations, and must not have characteristics that indicate a lack of suitability to be entrusted as a director or executive as prescribed by the Act. The SEC and/or the Capital Market Supervisory Board announced the

The Board of Directors defines the powers and duties of the Executive Committee as follows:

1. Prepare and present the Company's business policies, goals, operational plans, business strategies, and annual budget for approval to the Board of Directors.
2. Determine the Company's business plan, budget, and management powers for approval by the Board of Directors.
3. Supervise the Company's business operations in accordance with the business policies, goals, operational plans, business strategies, and budgets approved by the Board of Directors.
4. It has the authority to consider and approve the expenditure of money for investment or operations. The Company shall borrow or apply for any loans from financial institutions, lend money, as well as act as guarantors for the Company's normal transactions and for the benefit of the Company's objectives within the specified limits. Such actions must be subject to the notification of the Stock Exchange Board of Thailand. The Securities and Exchange Commission The Capital Market Supervisory Board or any other laws on related matters.
5. Determine the organizational structure and management authority, covering the details of the selection, hiring, transfer, training, and dismissal of employees of the Company who are members of the management team or senior management. The Chief Executive Officer of the Company is assigned to be the authorized person on behalf of the Company to sign the labor employment contract.
6. Supervise and approve matters related to the Company's operations and may appoint or assign one or more persons to act on behalf of the Executive Committee as it deems appropriate. and the Executive Committee can cancel the It can change or modify that authority.
7. The Board has the power to appoint consultants in various aspects necessary for the Company's operations or to comply with relevant laws.
8. Perform any other duties as assigned by the Board of Directors.

However, The delegation of authority and responsibilities of the Executive Committee shall not be in the nature of delegating or sub-authorizing the Executive Committee or the authorized person of the Executive Committee to approve transactions that they or any person may have

conflicts with. has an interest or may have any other conflict of interest with the Company or its subsidiaries (as defined in the Notification of the Securities and Exchange Commission). The approval of such a transaction must be submitted to the Board of Directors. and/or the shareholders' meeting (as the case may be) to consider and approve such transactions as required by the Company's Articles of Association or relevant laws, except for the approval of transactions with normal business conditions with clear scope.

6) Recruitment of Chief Executive Officer

The Company has criteria for the selection and appointment of the Chief Executive Officer. As follows:

The Board of Directors of the Company shall consider the appointment of the Chief Executive Officer to perform the duties of the Company's management. As follows:

Qualifications of the Chief Executive Officer

1. The chief executive officer must be a knowledgeable person. Honesty, integrity, ethics in business operations, and sufficient time to devote knowledge, abilities and duties to the Company to the fullest.
2. The Chief Executive Officer must be fully qualified and not have any prohibited characteristics as prescribed by the Public Limited Company Law and the Securities and Exchange Act, as well as relevant notices, regulations and/or regulations, and must not have characteristics that indicate a lack of suitability to be entrusted as a director or executive as required by the Act. The SEC and/or the Capital Market Supervisory Board announced the

The Board of Directors determines the authority and duties of the Chief Executive Officer. As follows:

1. Prepare long-term (3-year) and short-term (1-year) plans , as well as investment plans in various projects, as well as formulate strategies to support the long-term plan to achieve its goals.
2. Formulate marketing and sales policies and strategies, as well as public relations plans and promotion plans, to be suitable for domestic and international markets.
3. Monitor and evaluate the current business situation and future trends to develop new businesses and increase product distribution channels.

4. organization and tasks with the power to determine the organizational structure; Issuance of Rules, Regulations, Orders Circulars Assigning the chain of command Operation Chart Job Description and Job Specification
5. The Board of Directors has the authority to conduct any business in order to comply with the objectives, policies, regulations, orders, as well as resolutions of the Board of Directors meeting or the resolutions of the Company's shareholders' meeting.
6. The Company has the authority to issue orders, regulations, announcements, and memorandums to ensure that the operation is in accordance with the Company's policies and interests, and to maintain internal work discipline.
7. Monitor and evaluate the Company's performance on a daily basis to prepare for and prevent risks that may arise from both external and internal factors.
8. The Company has the authority to act and represent the Company to third parties in necessary related business and to conduct normal commercial transactions for the benefit of the Company.
9. Request for approval of the appointment of consultants in various aspects necessary for the Company's operations or to comply with relevant laws. Through the Board of Directors and/or the Board of Directors.
10. Perform any other duties as assigned by the Board of Directors from time to time.

The authority to act in any juristic act that may cause a conflict of interest between the Chief Executive Officer or a person with an interest and the Company or its subsidiaries as stipulated in the laws and announcements of the Securities and Exchange Commission or the Stock Exchange of Thailand. It is not considered to be within the scope of the authority of the Chief Executive Officer to consider and vote in such juristic acts, either at his own discretion or assigning another person to act on his or her own behalf. In such case, the legal act must be presented for approval through the Audit Committee to be presented to the Board of Directors and/or the shareholders' meeting (as the case may be) as stipulated in the Company's Articles of Association and in accordance with the law.

- **Development**

The Board of Directors has a policy to encourage training and education for directors involved in the Company's corporate governance system. Audit Committee The Risk Management Committee, the Executive Committee, as well as the Company's executives to ensure continuous improvement in operations. If there is a change of directors. The Company will provide guidance on the Company's business operations and information useful for the performance of duties of new directors to encourage the continuous effective performance of duties under the framework of good corporate governance. As follows:

- CFO's Refresher Course
- Senior Executive Program in Trade and Commerce (TEPCOT), University of the Thai Chamber of Commerce
- Leadership Dynamics: Synchronizing Strategy and Team Commitment
- Wealth of Wisdom for Top Management
- Risk Management and Internal Control
- Building Transformational Leaders
- Basic knowledge related to sustainability
- Business Sustainability Fundamentals Course
- CYBER VISION: Adapt-Sustain-Breakthrough
- PwC Thailand Audit Committee Seminar

- **Evaluation of the performance of the Board of Directors**

The Board of Directors requires that the Board of Directors conduct a self-evaluation of the performance at least once a year, evaluated on a group-by-committee basis and individually.

Problems and obstacles and improve them by disclosing the criteria, procedures, and overall evaluation results in the annual report.

Attendance and remuneration of individual directors

Attendance

In 2025, the Company held a Board of Directors meeting with details of the attendance of each director. As follows:

Details of the attendance of the Board of Directors meeting in 2025 are as follows:

List of Committees			Number of Meetings/ All meetings after taking office.	Effective date of resignation
1.	General Suchart	Wongmak	12/12	
2.	Mrs. Patra	To Panich	2/2	31 May 2025
3.	General Parinya	Chaidilok	2/2	31 May 2025
4.	Mr. Yosawee	Wattanthirakitja	2/2	19 May 2025
5.	Mr. Santi	Maniwong	5/5	8 September 2025
6.	Mr. Thawatchai	Jirawataungkana	11/12	31 December 2025
7.	Mr. Pannawit	Chottechathammanee	10/10	
8.	Mr. Julpas	Kruesopon	10/10	
9.	Mr. Kritsada	Pruitipat	10/10	
10.	Mr. Watcharin	Phongkua	9/10	

In the past, The Company has sent the supporting documents to the meeting agenda in advance every time so that the directors have sufficient time to study various matters and will assign the Secretary of the Board of Directors to attend the meeting every time. The Secretary of the Board of Directors will record the minutes of the meeting and send it to the Chairman of the Board of Directors for consideration and signature. It is proposed to the meeting to certify on the first agenda of the next meeting, as well as to store information or documents related to the meetings for convenient reference later.

● Compensation

Due to the small size of the organization and the small number of personnel of the company. Therefore, the Company did not appoint a Nomination and Remuneration Committee. The Company has taken steps to ensure that the audit and balance on such issues is carried out through the establishment of a board of directors consisting of an independent audit committee that has no interest in the aforementioned transactions which are non-executive directors and do

not have a kinship relationship with the Company's executives. This makes the consideration not for the benefit of any one person.

Monitoring compliance with corporate governance policies and practices

- Prevention of conflicts of interest

The Company attaches great importance to the consideration of transactions in a transparent manner that is beneficial to the Company, and therefore, it attaches importance to the prevention of transactions that may be conflicts of interest, connected transactions or interconnected transactions, with the following important principles:

1. The Company's directors and executives must notify the Company of any relationships or connected transactions in the business that may cause a conflict of interest.
2. Avoid making connected transactions with connected persons as prescribed by the Capital Market Supervisory Board that may cause a conflict of interest with the Company and/or its subsidiaries in the event that it is necessary to make such transactions, the connected transactions shall be presented to the Audit Committee. To consider and give opinions before submitting to the Board of Directors for approval in accordance with the principles of good corporate governance and the rules set by the Stock Exchange and the Office of the Securities and Exchange Commission.

Director Executives and employees must comply with the Company's Articles of Association and the Company's business ethics, which is important to strictly adhere to, so that the Company can be trusted and trusted by all stakeholders.

- Monitoring the use of inside information

The Company has policies and methods to supervise directors and executives in using the Company's internal information. which has not been disclosed to the public for personal gain, including securities trading as follows:

1. The Company has established written guidelines for data retention and prevention of the use of inside information for fairness to shareholders, customers, business partners, and all stakeholders in accordance with the law and the principles of good corporate governance.
2. The Company prohibits directors from Executives and employees use inside information that is material to the trading of the Company's securities and affects changes in the price of the Company's securities which have not been disclosed to the public. For the benefit of themselves and those involved.

3. The Company appoints the directors Executives, including executive positions in accounting or finance who are managers or higher or equivalent, and employees in departmental departments that are subject to insider information, must suspend the purchase and/or sale of the Company's securities for a period of one (1) month prior to the disclosure of information about the Company's operating results and financial position or material information. This will affect changes in the price of securities until the Company has disclosed such inside information to the public.
4. The Company appoints the directors Executives, including those holding executive positions in the field of accounting or finance who are managers or higher or equivalent. Prepare and submit a report on the Company's securities holdings held by such persons, including their spouses and minor children, to the Company Secretary within thirty (30) working days after assuming office. In addition, Directors and senior executives must notify about the purchase or sale of the Company's securities every time. By giving at least one (1) day prior to trading to the Board of Directors or designated persons. To report to the Securities and Exchange Commission. When securities are purchased or sold within three (3) business days, as prescribed by the Securities and Exchange Act.
5. The Company appoints the directors Prepare and submit a report on interest to the Company Secretary
6. The Company requires directors to report changes in securities holdings and reports on their interests to the Board of Directors, and the Company Secretary shall prepare the report to the next meeting of the Board of Directors, as well as disclose information on changes in securities holdings of directors and executives during the year in the Annual Report.
7. The Company attaches great importance to preventing the use of inside information for the purpose of exploiting or reducing the Company's interests or causing conflicts of interest. Code of Conduct and Code of Conduct Labor contracts and work regulations
8. The Company attaches great importance to maintaining the confidentiality of customer information. The information is not used for the benefit of the directors. Except for information that is required to be disclosed as required by law.
9. The Company attaches great importance to the security of information in the information system by controlling and/or preventing access to the Company's information from third parties, and assigning the right to access information to employees at various levels according to their authority and responsibility.
10. In the case of a third party engaged in ad hoc work on information that has not been disclosed to the public and is under negotiation. This falls under the category of internal information retention that may affect the movement of the Company's securities price. They must enter

into a confidentiality agreement until the information is disclosed to the Stock Exchange and the Securities and Exchange Commission.

11. Director Executives, employees, and those who violate the Inside Information Policy will be subject to disciplinary and/or legal penalties, as the case may be.

- **Anti-Corruption**

The Company attaches great importance to combating all forms of corruption by focusing on promoting morality. Therefore, the Company has established anti-corruption guidelines and communicated to directors. Executives and employees are informed to build knowledge and understanding and strictly comply with the As follows:

1. Creating awareness and values. Attitude to employees in compliance with the law Regulations with integrity
2. Director All executives and employees must perform their duties in accordance with the Anti-Corruption Policy without being directly or indirectly involved in corruption, and shall not neglect or ignore any act that falls under the category of corruption related to the Company.
3. Provide an efficient and effective internal control system. There is an appropriate check and balance of the use of power. To prevent employees from being corrupt or involved in corruption. Corruption
4. Establish an effective internal audit system that covers financial and accounting aspects To ensure that such financial transactions are accurate. Transparent and verifiable.
5. Directors, executives and employees are prohibited. Committing any act that is a claim or acceptance of property or any other benefits. For themselves or others who are incentivized to perform or omit to perform their duties in an abusive way, or may cause the Company to lose its legitimate interests.
6. Determine the principles of giving or receiving gifts, goods, or entertainment that may give rise to suspicion of corrupt behavior or bribery. If the gift is to be accepted, it should be reasonable and must not be cash or cash equivalent, and it must be recognized that any action must be subject to transparency and verifiability.
7. Establish regulations for procurement, disbursement or contracting, each step must be clearly supported by evidence and the approval authority is appropriately and concisely defined.
8. The Company's directors, executives, and employees are prohibited from giving or offering to give property or any other benefits to a third party in order to induce such person to commit or refrain from doing any act that is unlawful or unlawful in their position.
9. Provide a transparent and accurate financial reporting mechanism.

10. Communicate anti-corruption policies and guidelines to directors. Executives and employees at all levels of the Company to be fully aware and understand for implementation through various channels such as employee training. Internal communication systems, etc.
 11. Establish channels for whistleblowing on corruption in the event of suspicious incidents that lead to corruption and misconduct of directors. The whistleblower can send details and evidence to the Company through the website, email or mail.
 12. Establish a mechanism to protect whistleblowers against corruption related to the Company by keeping the whistleblower's information confidential in the event that the whistleblower's information is disclosed. The person responsible for such information will be subject to disciplinary action.
 13. Determine the penalties for the directors. Executives and employees who commit acts of corruption or support acts related to corruption will be subject to appropriate disciplinary action such as written warnings. Wage reduction, suspension, dismissal, and legal proceedings, etc.
 14. Requires investigation and reporting according to the hierarchy of the chain of command of the corrupt perpetrators until it reaches the Risk Management Committee. Audit Committee Executive Committee and Board of Directors
 15. The Risk Management Committee is required to assess the likelihood of corruption and its impact on various types of corruption, such as the preparation of false financial statements. Loss of property Corruption Management override of internal controls, changes in information in important reports. Acquisition or use of property illegally, etc.
- During 2022, there were no complaints of corruption.

● Whistleblowing

The Company has established a policy on reporting information or providing clues about fraudulent acts or non-compliance with the Company's rules, regulations, regulations, and the Code of Conduct for business operations by determining the methods of complaints and channels for reporting information. As follows:

Whistleblowing and Complaints

Whistleblower Chairman of the Audit Committee

By email Compliance@orgempire.com

By mail Sealed letter to the Chairman of the Audit Committee

Company Origin Global Empire Public Company Limited

No. 89 AIA Capital Center Building, Floor 9 Rooms 901 Ratchadapisek Road,
Sub-district Din Daeng Din Daeng District, Bangkok 10400

During 2025, no complaints were found.

The Company has complied with the principles of good corporate governance. However, the Company has not yet implemented the following matters:

1. Providing the Company's website for disseminating information about the Company. Director Information and the criteria for allowing shareholders to submit questions in advance of the meeting date. to third parties and future investors who are still in the process of being processed.
2. The Company has established an anti-corruption policy which was approved by the Board of Directors Meeting No. 1/2024 on February 27, 2024 and has been communicated to employees but has not yet joined the CAC network, which will be presented to the Board of Directors for consideration after being listed on the Stock Exchange of Thailand.
3. The Company has not yet prepared a sustainability list to be disclosed in the Annual Report, which the Company will prepare after being listed on the Stock Exchange of Thailand.

The Company has improved its website, including complaints and clues of abuse on the website. The complaint channel is as follows: <https://orgempire.com/>, however, the Company has designated other channels for reporting complaints and clues of offenses, such as the postal channel.

Report on the performance of the Audit Committee in the past year.

- Attendance

Year 2568 The Company has a total meeting of the Audit Committee. 4 times, respectively. The Audit Committee attends the meeting and reports the results of the performance of duties to the Board of Directors on a regular basis. Details of attendance at the Audit Committee meeting in 2019 2568 As follows:

Members of the Audit Committee ^{1/}			Number of meetings/total number of meetings	
			Year 2024	Year 2025
1.	Mrs. Patra	Supanich	4/4	2/2 (Resigned on May 31 , 2025)
2.	General Suchart	Wongmak	4/4	4/4
3.	General Parinya	Chaidilok	4/4	2/2 (Resigned on May 31 , 2025)
4.	Mr. Julpas	Kruesopon		2/2
5.	Mr. Kritsada	Pruitipat		2/2

Remark : 4/ Appointed as the Audit Committee at the Board of Directors Meeting 3/2025 on June 6, 2025

The 3 members of the Audit Committee are fully qualified to be members of the Audit Committee in accordance with the criteria set by the Stock Exchange of Thailand and Mr. Kritsada Prutipat is knowledgeable in accounting and finance.

Report on the performance of duties of other sub-committees

Report on the performance of the Risk Management Committee

- Attendance

Details of attendance at the Executive Committee meeting in 2019 2568 As follows:

List of the Executive Committee			Number of Meetings / Total Meetings in 2025
1.	Mr. Pannawit	Chottechathammanee	1/1
2.	Mr. Watcharin	Phongkua	1/1
3.	General Suchart	Wongmak	1/1

Report on the performance of the duties of the Executive Committee

- **Attendance**

Details of attendance at the Executive Committee meeting in 2025 are as follows:

List of the Executive Committee			Total attendance / meeting	
			Year 2024	Year 2025
1.	Mr. Yosawee	Wattanthirakitja	15/15	7/7
2.	Mr. Santi	Maniwong	15/15	12/12
3.	Mr Thawatchai	Jirawataungkana	15/15	13/15
4.	Ms. Chutikarn	Sanga	15/15	7/7
5.	Ms. Pichasinee	Pongprasad	15/15	13/13
6.	Mr. Pannawit	Chottechathammanee		8/8
7.	Mr. Watcharin	Phongkua		3/3
8.	Mr. Nopparat	Karnkayan		2/2
9	Ms. Lita	Lertditsyakul		1/1
10	Mr. Samuch	Ueajirakan		1/1

- **Compensation**

The Company does not remunerate the Board of Directors because they are the Company's personnel and receive compensation in the form of salaries, bonuses and other benefits.

INTERNAL CONTROL AND RELATED TRANSACTIONS



1. INTERNAL CONTROL

The Board of Directors attaches great importance to the internal control system, so it has established a comprehensive internal control system in terms of finance, management, and management. Efficient and effective operations in accordance with laws and regulations. The Committee of Sponsoring Organization of Treadway Commission (The Committee of Sponsoring Organization of Treadway Commission) has been applied to make internal control and risk management more complete in order to make the Company's operations as efficient and effective as possible. The Securities and Exchange Commission (SEC) and the Thailand Stock Exchange to assess the adequacy of internal controls and report to the Company's directors on a regular basis. However, The Board of Directors believes that the Company's internal control system is adequate and appropriate. Personnel are good enough to operate the system efficiently.

The Company has a Risk Management Working Group to oversee the Company's risk management, which consists of the Head of Division in each department. Responsible for systematically supervising the risk management of the organization. The working group has implemented the risk management policy approved by the Board of Directors, including risk assessment and analysis of risk factors that affect the organization, both external and internal factors. Prepare the organization's risk management plan, including reporting and follow-up to the management, and implementing it throughout the organization and controlling organizational risks.

1. Internal control or control environment

The Company has established an organizational structure, policies and regulations. Procedures including raising awareness among the Company's personnel. There is a good sense of responsibility and the details are summarized as follows:

- The Company has clearly defined policies and ethical requirements. The manual is prepared as a handbook on good corporate governance and social responsibility and a code of conduct for personnel at all levels of the Company to sign and disseminate the manual through the Company's internal network or intranet for the Company's executives and employees. Everyone is aware of and adhered to as a work discipline. In accordance with the Company's good corporate governance policy.

- The Company has defined the scope of authority and responsibilities of the Board of Directors. The Delegation of Authority is set in writing, as well as the Audit Committee Charter and the Internal Audit Department's Charter.
- The Company has prepared annual goals and plans for the Company and of each department to guide the performance of executives and employees.
- The Company has established an organizational structure. Clearly define the duties, responsibilities and approval authority of employees at all levels. This is to ensure that the management can operate efficiently without conflicts of interest under the supervision of the Board of Directors.
- The Company focuses on the development of the Company's human resources. Supervisors are assigned to plan and monitor, evaluate, provide feedback, and support equitable employee development, including preparing a human resource development plan that is in line with the needs of employees and the Company's needs.
- The Company has a policy to recruit and select personnel with knowledge, competencies and experience in important positions. In providing fair returns with career advancement. Rewards and incentives in line with quality Job Achievement, Attitude and Potential of Employees
- The Company has established a job description for each job position and the criteria for consideration and evaluation of performance based on clear and appropriate business drivers (Objectives and key results (OKRs).

2. Risk Assessment

The Company has a risk assessment process at all levels of the organization to know what risks the Company faces, in which activities or stages of its work, and how much it has an impact on the achievement of the Company's objectives. Whether it is acceptable or not an obstacle to the success of the Company's objectives. The Company has the following operations:

- The Company has established a Risk Management Committee to review and provide opinions on Enterprise Risk Management by communicating with various departments within the Company to analyze risks and risk levels. Designate responsible persons and push for continuous improvement in risk management so that employees at all levels are aware of the risks and risk control of their organizations and departments.

- The Company's Risk Management Committee has considered and commented on the organizational risk report linked to the organization's strategic plan, objectives, goals, and OKRs in order to analyze various risks that may affect the Company.
- The Company has established a risk management policy to ensure that the relevant departments are aware of and understand the roles and duties related to the risk management of the project.

3. Control Activities

The Company has designed control activities to be suitable for the environment and operations to reduce the risk of not achieving the objectives to an acceptable level. The details have been carried out. As follows:

- The Company has established internal control processes at the enterprise level and various important sub-processes to be consistent with the Company's business operations and control environment, and has hired external internal auditors to evaluate and provide opinions on internal control measures at both the organizational level and the business cycle of the Company's key departments.
- The Company has prepared written work flow documents of various business processes as a guideline for operations by stipulating appropriate internal controls, both manual and automatic, as follows: preparation of control registers, verification of operational documents; In addition, the policy and procedures shall be reviewed to ensure that they are appropriate and up-to-date every year.
- The Company has designated the Company's directors and executives All parties disclose and certify the accuracy and completeness of information about directors and executives, as well as their related persons, as a database for monitoring and reviewing transactions between them.
- The Company has divided its responsibilities in 3 areas, namely the duty of approval; The duty to record accounting entries and information and the duty to take care of and store assets are clearly separated. The Delegation of Authority is defined in writing.
- The Company encourages its employees and personnel to Use information technology in operations to benefit carefully and carefully. The Company shall take into account the compliance with laws related to copyright or intellectual property as specified in the Company's Manual of Good Corporate Governance and Social Responsibility, and prepare a policy on information security which is in line with the Guidelines for Information Security of Government Agencies B.E. 2553 (2010) (2010)

(based on the ISO / IEC 27001 standard), announce it to employees through the Company's Intranet, as well as send information to the Human Resources Department, communicate to new employees through new employee orientation.

4. Information and Communication

The Company has implemented relevant and quality information to support appropriate communication both internally and externally. This enables the organization to carry out its objectives. As follows:

- In the Company's business operations, the Company collects and considers relevant information, both internal and external information. The Company Secretary and the subject agency are the main responsibility for providing sufficient important information. To be used by the Board of Directors and executives to make decisions in considering and approving various matters.
- The Company assigns the responsible departments to prepare and store important documents in an orderly manner for easy reference in the future.
- The Company has appropriate and effective internal information communication processes and channels, such as the use of internal networks or intranets for internal communication and the use of confidential email systems in case employees have complaints. The process covers employees at all levels.
- The Human Resources Department is responsible for receiving comments and complaints from employees, and the Company has established clear policies and procedures for handling complaints from customers, employees, and other stakeholders. Opinion Information Such complaints or important information will be protected and kept confidential.

5. Monitoring and Evaluation

- The Company has a good monitoring and evaluation system with regular meetings of the Board of Directors, Executive Committee meetings, and sub-meetings between the management departments. To consider and monitor the performance of the management to see if it meets the targets, as well as to adjust the strategy and update the targets to be up-to-date in line with the changing situation.
- The Company assigns the Internal Audit Department to audit and evaluate internal controls throughout the organization and monitor the progress of improvements. deficiencies and reports to the audit committee to ensure that the pie control system is followed in place and regularly reported to the Board of Directors.

In 2025, the Company's auditor, PricewaterhouseCoopers ABAS Jardad, which is the Company's auditor and an auditor authorized by the Office of the Securities and Exchange Commission, audited the financial statements of Origin Global Empire Public Company Limited. Accurate performance and cash flow As should be in essence in accordance with the Financial Reporting Standards. For observations and suggestions on the issues and internal control system in the Company's accounting, the auditor reported the issues to the Audit Committee Meeting No. 2/2026. On March 2, 2026 and the Board of Directors Meeting No. 5/2026 On March 2, 2026 There were no significant issues.

Internal Audit Supervisor of the Company

The Audit Committee Meeting No. 1/2025 on February 27, 2025 resolved to confirm the employment of the Company. A.M.T. Solution Co., Ltd., an outsourced agency, to act as an internal control system auditor, with Mr. Supaj Pannoi serving as the Internal Audit Supervisor.

The Audit Committee has considered the qualifications of the Company. A.M.T. Solutions and Mr. Supaj Pannoi and are of the opinion that it is appropriate because of their independence and qualifications. Experience in internal audit practice and training in courses related to the proper performance of internal audit include Certified Public Accountant (CPA), ASEAN Chartered Professional Accountant (ASEAN CPA), etc.

However, in 2025, the Audit Committee has continuously reviewed the Group's internal control system. In line with changes in organizational structure and business expansion. The key points from the Audit Committee Meeting No. 4/2025 on November 14 , 2025 are as follows:

1. The Audit Committee has considered the report on the audit of the internal control system for the third quarter of 2025 and has resolved to "not certify" the report, citing the important reason that the Group has changed its management team and improved its internal work system in many aspects. The current audit report is not consistent with the actual operations that are currently occurring.
2. Plan to Recruit New Internal Auditors In order to prepare for the growth of the Group under the name EMPIRE, the Audit Committee has instructed the management to recruit a new set of internal control auditors with expertise suitable for the new business direction. To start performing the duties of auditing and evaluating the system in 2026 onwards.

3. Observations and Improvement Guidelines from the Preliminary Review The Company also has areas that need to be improved to reduce risks at the enterprise level, including:

- Personal Data Protection Agency (PDPA) expedites the appointment of a Data Protection Officer (DPO) and provides awareness training for employees.
- Cyber Security System (ITGC), Improving the Antivirus System to meet the criteria, and storing evidence of access to the server room to be tight.
- Human resource management, preparation of internal document control manuals, and emphasis on training new employees according to job positions (On the Job Training).

Therefore, the Audit Committee is of the opinion that this change of internal auditors will help the Group to have a stricter internal control system and international standards, which will be an important foundation for building confidence among shareholders and investors in the long term.

However, Consideration and approval, appointment, removal Transfer of the position of Head of the Company's Internal Audit Department The qualifications of the holder of the position of Internal Audit Supervisor are shown in Attachment 2.

2. RELATED TRANSACTIONS

The Company and the Company have a list of related transactions with the Company/personnel, which are currently in accordance with normal trading practices and are to support the business operations of the Group of Companies in order to benefit the Company. The transaction is a necessary and reasonable transaction that can be determined in return by taking into account the market price. or according to the criteria approved by the Board of Directors.

2.1. Nature of Related Parties Transactions

For the fiscal period 2025, the transactions between the Company and its subsidiaries and related companies/persons are: The Company has transactions with persons who may have various conflicts. The Company's executives and/or shareholders, including transactions with persons who may have conflicts with directors. The characteristics of the Company's relationship with persons who may have conflicts can be summarized as follows:

Individuals or entities that may have conflicts	Relationship characteristics
Twenty Four Home Co., Ltd.	► The Company holds 49,997 ordinary shares. The value of 100 baht per share, totaling 4.99 million baht. Accounting for 99.99% of shareholding.
Intelligence Technology Company Limited	► The Company holds 49,999 ordinary shares of Baht 100 each, totaling Baht 4.99 million. Accounting for 100% shareholding
Doctor Gel Co., Ltd.	► The Company holds 49,999 ordinary shares of Baht 100 each, totaling Baht 4.99 million. Accounting for 100% shareholding
Organics Company Innovations Co., Ltd.	► The Company holds 49,999 ordinary shares of Baht 100 each, totaling Baht 4.99 million. Accounting for 100% shareholding
Organics Company Greens Farm Co., Ltd.	► The Company holds 49,999 ordinary shares of Baht 100 each, totaling Baht 4.99 million. Accounting for 100% shareholding
Mr. Pannawit Chottechathammanee	► Authorized Director and Major Shareholder of the Company As of the date of selection of the list of shareholders on November 24, 2026, the Company

Individuals or entities that may have conflicts	Relationship characteristics
	holds shares accounting for 4.36% of the registered capital of 363.75 million baht. Paid-up capital of 242.50 million baht
Organics Company Cosme Co., Ltd.	▶ There are joint directors.

Characteristics of inter-party transactions

- conducting business with parties who may have conflicts; The nature and value of the transactions in 2024 and 2025 can be summarized as follows:

Persons who may have conflicts	Characteristics of the item	Transaction Value (Million Baht)		Necessity and reasonableness.
		31 December 2025	31 December 2024	
Mr. Pannawit Chottechathammanee	Other creditors	0.53	-	As of December 31, 2025, the Company has outstanding balances. Mr. Pannawit Chotitethammanee has paid an advance of 525,790 baht, which is a reserve for the company's expenses, certification fees, etc., and is in the process of requesting reimbursement for employees who have been paid in advance according to the company's procedures/policies and land rent.

Opinion of the Audit Committee :

At the Audit Committee Meeting No. 2/2026 on March 2, 2026, the Audit Committee acknowledged the transactions that occurred between the Company and persons who may have a conflict of interest by requesting for reimbursement of the Company's expenses actually paid by executives/employees, which is in accordance with the Company's policy, is a normal nature of the Company's business operations, and is a transaction that does not cause the Company to lose benefits.

Businesses that may have conflicts	Characteristics of the item	Transaction Value (Million Baht)		Necessity and reasonableness.
		31 December 2025	31 December 2024	
Twenty Four Home Co., Ltd.	Other income	-	0.14	For the period ended December 31 , 2025, the Company had other revenues. Amount 136,140 Baht
	Interest Paid	-	0.03	For the period ended December 31, 2025, the Company had an interest expense of Baht 27,435.
	Short-term loans	3.50	3.50	As of December 31, 2025, the Company had short-term loans. 3,500,000 Baht
	Accrued interest	0.03	0.05	As of December 31, 2025, the Company had outstanding interest of Baht 51,695.29.

Opinion of the Audit Committee :

At the Audit Committee Meeting No. 2/2026 on March 2, 2026, the Audit Committee acknowledged the transactions that occurred between the Company and persons who may have a conflict of interest, which are normal aspects of the Company's business operations and are transactions that do not cause the Company's benefits to be disadvantaged.

Businesses that may have conflicts	Characteristics of the item	Transaction Value (Million Baht)		Necessity and reasonableness.
		31 December 2025	31 December 2024	
Intelligence Technology Co., Ltd.	Other income	1.15	-	For the period ended December 31, 2025, the Company had other revenues. Amount 1,155,701 Baht
	Other receivables	0.85	-	As of December 31, 2025, the Company had trade payables and other payables. 851,096 Baht
Doctor Gel Co., Ltd.	Other income	1.50	-	For the period ended December 31, 2025, the Company had other revenues. Amount 1,500,346 Baht
	Other receivables	0.50	-	As of December 31, 2025, the Company had trade payables and other payables. Amount 498,299 Baht
Organic Innovations Co., Ltd.	Other income	1.90	-	For the period ended December 31, 2025, the Company had other revenues. Amount 1,900,643 Baht
	Other receivables	0.35	-	As of December 31, 2025, the Company had trade payables and other payables. 353,600 Baht

Businesses that may have conflicts	Characteristics of the item	Transaction Value (Million Baht)		Necessity and reasonableness.
		31 December 2025	31 December 2024	
Organics Greens Farm Co., Ltd.	Other income	1.55	-	For the period ended December 31, 2025, the Company had other revenues. Amount 1,559,134 Baht
	Other receivables	0.81	-	As of December 31, 2025, the Company had trade payables and other payables. Amount 813,850 Baht

Opinion of the Audit Committee :

At the Audit Committee Meeting No. 2/2026 on March 2, 2026, the Audit Committee acknowledged the transactions that occurred between the Company and persons who may have a conflict of interest, which are normal aspects of the Company's business operations and are transactions that do not cause the Company's benefits to be disadvantaged.

Individuals or entities that may have conflicts	Characteristics of the item	Transaction Value (Million Baht)		Necessity and reasonableness.
		31 December 2024	31 December 2025	
Organics Company Cosme Co., Ltd.	Trade receivables and other receivables	-	11.26	As of December 31, 2025, the Company had trade receivables and other receivables. Amount 11,263,168 Baht
	Trade payables and other payables	-	2.23	As of December 31, 2025, the Company had trade payables and other payables. 2,230,888 Baht
	Revenue from the sale of goods	-	200.24	For the period ended December 31, 2025, the Company had revenue from the sale of products amounting to Baht 200,239,267.
	Shop	-	6.58	For the period ended December 31, 2025, the Company purchased products amounting to Baht 6,588,651.
	Rent and electricity	-	6.61	For the period ended December 31, 2025, the Company had rental and electricity bills of Baht 6,617,273.

Opinion of the Audit Committee :

At the Audit Committee Meeting No. 2/2026 on March 2, 2026, the Audit Committee acknowledged the transactions that occurred between the Company and persons who may have the above conflicts of interest. The transaction is necessary and reasonable because it is a guarantee in accordance with the loan conditions of financial institutions which are used in business operations that bring benefits to the Company. There is no loan guarantee fee.

3

Financial Statements





Consolidated Reports and Financial Statements

Report on the Board's Responsibility for Financial Reporting

Board of Directors of Origin Global Empire Public Company Limited Recognizes the importance of being responsible for the preparation of the financial statements and consolidated financial statements of the Company and its subsidiaries, including the financial information contained in the Annual Registration Statement / Annual Report (Form 56-1 One Report). By choosing appropriate accounting policies and complying with them consistently. The Company will use its discretion with caution and reasonableness in making estimates and disclose sufficient important information in the notes to the financial statements in order to ensure transparency and benefit to shareholders and general investors.

The Board of Directors has established and maintained an appropriate internal control, internal audit and risk management system to ensure that accounting information is accurate, complete, and timely enough to preserve the Company's assets as well as prevent fraud or significant irregularities.

In this regard, The Board of Directors has appointed The Audit Committee, consisting of independent directors, is responsible for supervising and reviewing the reliability and accuracy of the financial statements, as well as evaluating the internal control and internal audit systems to ensure the efficiency and effectiveness of the internal audit system. The Audit Committee has expressed its opinion on the matter in the "Audit Committee's Report" which appears in this report.

The Board of Directors is of the opinion that the Company's internal control system as a whole is adequate and appropriate, at a satisfactory level, and can reasonably ensure that the financial statements and consolidated financial statements of Origin Global Empire Public Company Limited and its subsidiaries for the year ended December 31 , 2025 are reliable. By complying with generally accepted accounting standards and in accordance with relevant laws and regulations.

-Mr.Pannawit Chottechathammanee-

Mr.Pannawit Chottechathammanee
Chief Executive Officer

-Mr. Samuch Ueajirakan-

Mr. Samuch Ueajirakan
Chief Financial Officer

Independent Auditor's Report

To the shareholders and the Board of Directors of Origin Global Empire Public Company Limited
(Formerly named Twenty-Four Con & Supply 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 Origin Global Empire 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 the TFAC Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Material uncertainty related to going concern

I draw attention to Note 2 to the financial statements, which indicates that as at 31 December 2025, the Group's and Company's current liabilities exceeded their current assets by Baht 54.98 million and Baht 88.30 million, respectively. The Group and the Company incurred net losses for the year then ended of Baht 164.61 million and Baht 197.24 million, respectively. In addition, the Group and the Company had negative cash flows from operations. The Group had incurred net losses for three consecutive years, resulting in the shareholders' equity in the latest financial statements less than 100% of the paid-up share capital. This condition will cause the Stock Exchange of Thailand to impose the sign of CB (Caution-Business) on the Company's securities to alert investors. These events, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

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. In addition to the matter described in the material uncertainty related to going concern, I have determined the matters described below to be the key audit matters to be communicated in my report:

Key audit matter	How my audit addressed the key audit matter
<p>Recognition of construction revenue and cost</p> <p>Refer to Note 6.15 to the financial statements 'Revenue recognition' and Note 9 'Critical accounting estimates and judgement'</p> <p>The Group has applied Thai Financial Reporting Standard 15: Revenue from contracts with customers (TFRS15). Recognition of the Group's construction revenue is complex due to several types of contracts, as well as different conditions in particular contracts.</p> <p>I focused on this area as recognition of revenue from construction involves significant judgement and estimations made by management including the following matters:</p> <ul style="list-style-type: none"> • Determined whether contracts contain multiple performance obligations which should be accounted for separately • Selected the most appropriate method for revenue recognition for each identified performance obligation • Allocated consideration for an individual performance obligations • Prepared the budgeted cost and checked with the stage of completion for each project, as well as considered any potential provision for project loss <p>In addition, I also focused on assessing the direct costs incurred in each project whether they were costs to fulfil the contract or there were the costs used in satisfying performance obligations in the future by assessing their nature of expenses to meet the criteria to be capitalised as assets of the Group.</p>	<p>My key audit procedures in relation to construction revenue and cost recognition included:</p> <ul style="list-style-type: none"> • Evaluated the design of internal control over budgeting, and revenue and cost recognition process, and tested the effectiveness of internal controls on the budgeting of the estimated total contract costs. This also included the testing of management's estimated costs to complete the project by inquiring the project engineer or management and inspecting the supporting evidence. • Tested the effectiveness of internal control over the revenue and cost cycle. • Understood the content of the contracts by reading a sample of contracts to assess whether the construction revenue recognition method was relevant and consistent with TFRS 15 and had been applied consistently. I focused on the allocation of revenue and cost to individual performance obligations and the timing of revenue recognition when the transfer of control. Where a contract contained multiple elements, I considered that management applied appropriate judgements in assessing the contracts comprising performance obligations, should have been accounted for separately. • Examined the sampling revenues to evaluate management's significant judgements and estimates in applying the revenue recognition accounting policy to separable performance obligations of contracts over time, using the following methods: <ul style="list-style-type: none"> - Tested the actual costs incurred by examining supporting evidence including certificate of completion and invoices - Tested the actual costs incurred but not yet billed from sub-contractors by assessing the appropriateness of the stage of completion with the stage of project completion in the progress report by project engineers to assess the completeness of costs recorded - Assessed the appropriateness of service cost estimation by challenging the project engineers and responsible operations and examining relevant supporting evidence. - Tested calculations for revenue based on contracts value and the stage of completion. - Tested the actual costs incurred and assessed consistency with recorded sales and cost of goods sold over the period. <p>Based on these procedures, I found that the basis and method of the construction revenue recognition of each selected contract and how the estimated cost of contracts was recorded reasonably and consistently with supporting documents.</p>

Key audit matter	How my audit addressed the key audit matter
<p>Business Combination</p> <p>Refer to Note 6.1 on principle of consolidation, Note 6.2 on business combination, Note 17 on investments in subsidiaries, and Note 18 on business combination to the financial statements.</p> <p>During the first quarter of 2025, the Group invested in 100% equity interests of four companies, comprising two principal business segments: IT product distribution amounting to Baht 93.00 million, and the manufacturing and distribution of dietary supplements amounting to Baht 77.50 million, resulting in a total investment of Baht 170.50 million. The Group accounted for these transactions as business combinations in accordance with TFRS 3 (Note 18) and classified the investments as investments in subsidiaries (Note 17).</p> <p>Management has allocated the purchase price to determine the net fair value of the associates' identifiable assets, liabilities and goodwill from business combination, which has been included in the Group's consolidated financial statements from the acquisition date during the year. Details are disclosed in Notes 18.</p> <p>I focused on these transactions because the consideration paid is materially significant to the consolidated financial statements. Business combinations require factual consideration to determine whether they qualify as a business acquisition under the relevant financial reporting standards. Additionally, determining the fair value of identifiable assets acquired and liabilities assumed at their acquisition date, as well as goodwill, requires significant management judgment. This affects the fair value of identifiable assets acquired, and liabilities assumed at their acquisition date and the related goodwill.</p>	<p>My procedures for this matter included:</p> <ul style="list-style-type: none"> • Understood the various terms and conditions of each related contract to comprehend the requirements, conditions, and transactions that have occurred. • Evaluated management's judgement in classifying and valuing investments to determine whether it is consistent with the requirements of the relevant financial reporting standards. • Evaluated the reasonableness of the methods used to assess the fair value of the acquired assets and assumed liabilities at the acquisition date, including the related goodwill. • Tested the calculation of the fair value by auditor's expert in my office, and evaluating the reasonableness of key assumptions, including future sale estimates, operating and capital expenditure costs, capital structure, and compare these key assumptions with related contracts and reliable external sources. • Assessed the reasonableness of the discount rate by considering and comparing it with data from companies in the same industry, which can be referenced from publicly available information, using the auditor's expert in my office to assess whether the discount rate used by the Group falls within an acceptable range. • Evaluated the appropriateness and adequacy of information disclosure in the notes to the financial statements for these transactions. <p>From the procedures above, I do not note any significant observations regarding the consideration of the classification of investments, including the data and assumptions used by management in assessing the related fair value, which appear reasonable according to the evidence obtained.</p>

Key audit matter	How my audit addressed the key audit matter
<p>Goodwill impairment assessment</p> <p>Refer to Note 8 to the financial statements for critical estimates, assumptions and judgements and Note 21 to the financial statements for goodwill.</p> <p>According to Thai Accounting Standards, TAS 36 - Impairment of assets, the Group shall test the impairment of goodwill annually.</p> <p>Goodwill of the Group was allocated to cash generating units (CGUs) that the Group uses in goodwill assessment as for internal management purposes, which are IT product distribution business and cosmetics and dietary supplements manufacturing and distribution business. The goodwill had a book value of Baht 96.77 million (net impairment losses).</p> <p>The management determined the recoverable amount for the CGUs based on their value in use by a discounted forecast of future cash flows and compared this to the book value to consider the need to set up an impairment allowance.</p> <p>As a result of the assessment, the Group did not recognise an impairment loss on goodwill, as the recoverable amount was higher than its carrying amount. Current business volatility, both resulted from external and internal factors, significantly affected assumptions used in the projected cash flows such as revenue growth rate and discount rate. In response, the management determined that the assumptions used in the cash flow projections reflect the current situation as precisely as possible. This is my key focus because they have considerable impact on the recoverable amount and as well as on the goodwill impairment due to current sensitivities.</p>	<p>I obtained information about the forecasted future cash flows of the CGUs provided by the Group's management and gained an understanding of the procedures used to prepare the forecast.</p> <p>I challenged the reasonableness of the procedures and assumptions relating to management's forecast for the revenue growth rate and discount rate, as to whether they were in line with current business volatility, comparable component of weighted average cost of capital considered by my valuation expert.</p> <p>I mathematically tested key figures derived from the estimation according to the above assumptions to calculate the recoverable amount and compared this to the net book value.</p> <p>From the procedures performed above, I found that the recoverable amount assessment and management's key assumptions were within the acceptable range.</p>
<p>Other information</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRS, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Group's and the Company's financial reporting process.

Auditor's responsibilities for the audit of the 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.

A handwritten signature in blue ink, consisting of two stylized, cursive-like loops.

Nopanuch Apichatsatien
Certified Public Accountant (Thailand) No. 5266
Bangkok
2 March 2026

Origin Global Empire Public Company Limited (Formerly named Twenty-Four Con & Supply Public Company Limited)

Statements of Financial Position

As at 31 December 2025

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents	11	13,874,442	11,859,323	1,468,864	11,119,620
Trade and other current receivables, net	12	46,069,592	52,069,254	18,033,198	47,879,556
Current contract assets	12	738,091	7,008,848	738,091	7,008,848
Inventories	14	69,694,537	29,489,977	3,163,374	29,354,174
Other current assets	15	28,997,135	45,324,919	13,581,592	45,276,209
Total current assets		159,373,797	145,752,321	36,985,119	140,638,407
Non-current assets					
Deposits at financial institutions used as collateral	16	31,671,583	21,477,598	11,026,437	21,477,598
Investment in a subsidiaries	17	-	-	175,411,832	4,999,700
Goodwill	21	96,770,850		-	
Buidling, leasehold improvements and equipment, net	19	56,998,730	20,067,771	13,280,684	19,967,750
Intangible assets, net		14,479,918	193,611	101,933	188,889
Right-of-use assets, net	20	24,250,679	17,534,820	5,626,685	17,534,820
Deferred tax assets	22	6,728,588	22,866,193	-	22,744,731
Other non-current assets	23	31,287,708	95,825,108	27,631,603	95,825,408
Total non-current assets		262,188,056	177,965,101	233,079,174	182,738,896
Total assets		421,561,853	323,717,422	270,064,293	323,377,303

Director _____
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The accompanying notes are an integral part of these financial statements.

Origin Global Empire Public Company Limited (Formerly named Twenty-Four Con & Supply Public Company Limited)

Statements of Financial Position (Cont'd)

As at 31 December 2025

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Bank overdrafts and short-term borrowings					
from financial institutions	24	11,476,756	14,816,164	2,647,566	14,816,164
Current portion of long-term loans					
from financial institutions and other company	24	4,555,226	3,639,232	2,549,062	3,639,232
Trade and other current payables	25	117,051,271	98,770,135	63,175,169	94,395,396
Contract liabilities	29	29,281,551	12,601,916	231,453	12,597,919
Current portion of lease liabilities	24	6,513,398	4,465,387	1,737,375	4,465,387
Current corporate income tax payable		3,594,757	-	-	-
Loan from related parties	24	-	-	13,800,000	3,500,000
Contract provision	27	33,408,823	-	33,408,823	-
Other current liabilities		8,474,154	6,362,720	7,735,738	6,333,708
Total current liabilities		214,355,936	140,655,554	125,285,186	139,747,806
Non-current liabilities					
Long-term loans from financial institutions					
and other company	24	8,828,470	6,514,162	4,230,021	6,514,162
Lease liabilities	24	15,475,246	11,332,158	3,543,035	11,332,158
Deferred tax liabilities	22	7,010,024	-	80,591	-
Employee benefit obligations	26	9,015,831	5,817,280	2,113,645	5,817,280
Other non-current liabilities		36,025,758	34,440,246	36,025,758	34,440,246
Total non-current liabilities		76,355,329	58,103,846	45,993,050	58,103,846
Total liabilities		290,711,265	198,759,400	171,278,236	197,851,652
Equity					
Share capital					
Authorised share capital					
727,500,000 ordinary shares of par Baht 0.5 each	28	363,750,000	363,750,000	363,750,000	363,750,000
Issued and paid-up share capital					
485,000,000 ordinary shares of paid-up Baht 0.5 each					
(2024 : 430,000,000 ordinary shares					
of paid-up Baht 0.5 each)		242,500,000	215,000,000	242,500,000	215,000,000
Premium on paid-up capital	28	241,883,680	98,883,680	241,883,680	98,883,680
Deficits		(356,263,707)	(191,656,273)	(388,328,238)	(191,088,644)
Share-based payment		2,730,615	2,730,615	2,730,615	2,730,615
Total equity		130,850,588	124,958,022	98,786,057	125,525,651
Total liabilities and equity		421,561,853	323,717,422	270,064,293	323,377,303

The accompanying notes are an integral part of these financial statements.

Origin Global Empire Public Company Limited (Formerly named Twenty-Four Con & Supply 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 construction and rendering services		98,692,413	286,476,009	77,547,373	284,372,721
Revenues from sales of goods		611,997,216	166,561,215	52,741,519	149,824,870
Total revenues		710,689,629	453,037,224	130,288,892	434,197,591
Costs of constructions and services		(137,191,817)	(274,302,134)	(119,416,586)	(273,075,375)
Costs of goods sold		(417,001,059)	(145,998,028)	(54,165,358)	(130,467,058)
Total costs		(554,192,876)	(420,300,162)	(173,581,944)	(403,542,433)
Gross profit		156,496,753	32,737,062	(43,293,052)	30,655,158
Other income		916,394	1,955,561	5,926,101	2,217,773
Other gains (losses), net	30	6,715,882	1,955,561	6,997,381	2,217,773
Profit (Loss) before expenses		164,129,029	34,692,623	(30,369,570)	32,872,931
Selling expenses and distribution costs		(79,962,439)	(2,357,086)	(577,160)	(2,061,959)
Administrative expenses		(117,500,426)	(64,540,084)	(48,928,718)	(63,521,780)
Expected credit loss	12, 13	(62,291,090)	(411,314,218)	(62,248,938)	(411,314,218)
Impairment loss on investment in subsidiaries	17	-	-	(87,868)	-
Total expenses		(259,753,955)	(478,211,388)	(111,842,684)	(476,897,957)
Loss before finance costs and income tax expense		(95,624,926)	(443,518,765)	(142,212,254)	(444,025,026)
Finance costs		(4,943,908)	(3,714,219)	(3,652,150)	(3,754,664)
Loss before income tax expense		(100,568,834)	(447,232,984)	(145,864,404)	(447,779,690)
Income tax expense	32	(64,038,600)	7,824,277	(51,375,190)	7,949,435
Loss for the year		(164,607,434)	(439,408,707)	(197,239,594)	(439,830,255)
Other comprehensive income (loss):					
Items that will not be reclassified to profit or loss					
Remeasurements of post-employment benefit obligations	26	-	459,802	-	459,802
Income tax on items that will not be reclassified to profit or loss	32	-	(91,960)	-	(91,960)
Other comprehensive income for the year, net of tax		-	367,842	-	367,842
Total comprehensive loss for the year		(164,607,434)	(439,040,865)	(197,239,594)	(439,462,413)
Loss per share					
Basic loss per share (Baht)	33	(0.34)	(1.02)	(0.41)	(1.02)

The accompanying notes are an integral part of these financial statements.

Origin Global Empire Public Company Limited (Formerly named Twenty-Four Con & Supply Public Company Limited)

Statements of Changes in Equity

For the year ended 31 December 2025

Consolidated financial statements						
Attributable to owners of the parent						
	Issued and paid-up share capital	Premium on paid-up capital	Retained earnings (deficits)		Share-based payment	Total equity
Note	Baht	Baht	Appropriated - Legal reserve Baht	Unappropriated Baht	Baht	Baht
Opening balance as at 1 January 2024	215,000,000	365,378,656	2,675,000	(21,785,384)	2,730,615	563,998,887
Change in equity for the year						
Transfer of statutory reserve and share premium to offset deficit	-	(266,494,976)	(2,675,000)	269,169,976	-	-
Total comprehensive loss for the year	-	-	-	(439,040,865)	-	(439,040,865)
Closing balance as at 31 December 2024	215,000,000	98,883,680	-	(191,656,273)	2,730,615	124,958,022
Opening balance as at 1 January 2025	215,000,000	98,883,680	-	(191,656,273)	2,730,615	124,958,022
Change in equity for the year						
Share swap for business combination	28 27,500,000	143,000,000	-	-	-	170,500,000
Total comprehensive loss for the year	-	-	-	(164,607,434)	-	(164,607,434)
Closing balance as at 31 December 2025	242,500,000	241,883,680	-	(356,263,707)	2,730,615	130,850,588

The accompanying notes are an integral part of these financial statements.

Origin Global Empire Public Company Limited (Formerly named Twenty-Four Con & Supply Public Company Limited)

Statements of Changes in Equity

For the year ended 31 December 2025

	Note	Separate financial statements					Total equity Baht
		Issued and paid-up share capital Baht	Premium on paid-up capital Baht	Retained earnings (deficits)		Share-based payment Baht	
				Appropriated - Legal reserve Baht	Unappropriated Baht		
Opening balance as at 1 January 2024		215,000,000	365,378,656	2,675,000	(20,796,207)	2,730,615	564,988,064
Changes in equity							
Transfer of statutory reserve and share premium to offset deficit		-	(266,494,976)	(2,675,000)	269,169,976	-	-
Total comprehensive loss for the year		-	-	-	(439,462,413)	-	(439,462,413)
Closing balance as at 31 December 2024		215,000,000	98,883,680	-	(191,088,644)	2,730,615	125,525,651
Opening balance as at 1 January 2025		215,000,000	98,883,680	-	(191,088,644)	2,730,615	125,525,651
Changes in equity							
Share swap for business combination	28	27,500,000	143,000,000	-	-	-	170,500,000
Total comprehensive loss for the year		-	-	-	(197,239,594)	-	(197,239,594)
Closing balance as at 31 December 2025		242,500,000	241,883,680	-	(388,328,238)	2,730,615	98,786,057

The accompanying notes are an integral part of these financial statements.

Origin Global Empire Public Company Limited (Formerly named Twenty-Four Con & Supply Public Company Limited)

Statements of Cash Flows

For the year ended 31 December 2025

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Cash flows from operating activities					
Loss before income tax		(100,568,834)	(447,232,984)	(145,864,404)	(447,779,690)
Adjustments for :					
Depreciation and amortisation	31	22,414,340	10,520,499	9,048,034	10,488,093
Expected credit loss and bad debt	12	62,291,090	411,314,218	62,248,938	411,314,218
Impairment loss of investment in subsidiaries	17	-	-	87,868	-
Loss from decrease in net realisable value					
and obsolete inventories	31	6,599,075	-	-	-
Allowance for inventory lost	31	16,670,849	-	16,670,849	-
Impairment loss on leasehold improvements	31	1,468,834	-	1,468,834	-
Gain from disposal of equipment	30	(3,678,692)	-	(3,678,692)	-
Gain from disposal of assets under leases contracts	30	(2,808,116)	-	(2,808,116)	-
Loss from write-off equipment		500,659	70	500,659	70
Gain on lease cancellation	30	(27,211)	-	(27,211)	-
Gain on lease modification	30	(464,660)	-	(464,660)	-
Unrealised gain on foreign exchange rate	30	(11,631)	(29,368)	(11,631)	(29,368)
Gain on derivatives		-	(864,658)	-	(864,658)
Contract provision	27	33,408,823	-	33,408,823	-
Employee benefit expenses	26	(259,510)	1,338,670	(3,703,635)	1,338,670
Interest income		(977,113)	(911,200)	(696,076)	(906,298)
Finance costs		4,943,908	3,714,219	3,652,150	3,754,664
Cash flows before changes in operating assets and liabilities		39,501,811	(22,150,534)	(30,168,270)	(22,684,299)
Changes in operating assets and liabilities :					
Trade and other current receivables		139,709,998	994,747	17,989,550	4,089,826
Current contract assets		6,270,757	22,489,851	6,270,757	22,489,851
Inventories		(32,344,306)	9,265,321	9,519,951	9,344,955
Other current assets		37,823,091	(3,744,841)	31,528,366	(3,761,231)
Other non-current assets		(8,721,676)	(73,244)	(8,279,965)	(73,244)
Trade and other current payables		(157,976,346)	892,939	(31,355,582)	(2,372,390)
Current contract liabilities		(5,713,647)	949,554	(12,366,466)	1,155,819
Other current liabilities		(2,356,824)	(3,398,321)	1,402,030	(3,419,579)
Other non-current liabilities		1,585,512	5,609,699	1,585,512	5,609,699
Cash generated from (used in) operating activities					
before interest and income tax paid		17,778,370	10,835,171	(13,874,117)	10,379,407
Interest paid		(3,876,106)	(1,726,923)	(3,031,069)	(1,809,330)
Income tax paid		(24,972,959)	(6,985,283)	(1,853,741)	(6,958,937)
Net cash generated from (used in) operating activities		(11,070,695)	2,122,965	(18,758,927)	1,611,140

The accompanying notes are an integral part of these financial statements

Origin Global Empire Public Company Limited (Formerly named Twenty-Four Con & Supply 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
Notes		Baht	Baht	Baht	Baht
Cash flows from investing activities					
Decease in restricted deposits at financial institutions used as collateral		7,477,515	2,350,553	10,451,161	2,350,553
Payments for purchase of buidling, leasehold improvements and equipment		(16,167,390)	(13,031,528)	(86,348)	(13,031,528)
Payments for purchase of intangible assets		(2,966,421)	(159,500)	-	(159,500)
Proceeds from disposal of equipment		7,496,150	-	7,496,150	-
Proceeds from business acquisition, net		49,598,166	-	-	-
Proceeds from interest income		138,454	163,782	81,587	158,880
Net cash generated from (used in) investing activities		45,576,474	(10,676,693)	17,942,550	(10,681,595)
Cash flows from financing activities					
34	Proceeds from overdrafts	319,864,793	4,940,089	7,995,165	4,940,089
34	Payment for overdrafts	(317,879,893)	(7,795,948)	(7,995,165)	(7,795,948)
34	Proceeds from short-term borrowings from financial institutions	19,764,349	35,721,476	19,764,349	35,721,476
34	Payment for short-term borrowings from financial institutions	(31,932,947)	(25,705,312)	(31,932,947)	(25,705,312)
34	Proceeds from long-term loan from financial institutions and other company	-	6,300,000	-	6,300,000
34	Payments for long-term loan from financial institutions and other company	(6,200,406)	(11,246,942)	(3,848,406)	(11,246,942)
35 c)	Proceeds from short-term borrowings from related parties	7,000,000	-	10,300,000	800,000
35 c)	Payments on short-term borrowings from related parties	(17,000,000)	-	-	(800,000)
	Payments for principal elements of lease payments	(6,106,556)	(5,555,927)	(3,117,375)	(5,555,927)
Net cash used in financing activities		(32,490,660)	(3,342,564)	(8,834,379)	(3,342,564)
Net increase (decrease) in cash and cash equivalents		2,015,119	(11,896,292)	(9,650,756)	(12,413,019)
Opening balance					
	Cash and cash equivalents	11,859,323	23,755,615	11,119,620	23,532,639
Closing balance		13,874,442	11,859,323	1,468,864	11,119,620

Non-cash transactions

Significant non-cash transactions for the years ended 31 December 2025 and 2024 are as follows:

Acquisitions of assets under leases contracts		13,313,426	2,119,426	665,500	2,119,426
Share swap for business combination	28	170,500,000	-	170,500,000	-
Write-off of withholding tax		22,864,183	2,349,441	22,744,731	2,349,441
Write-off of deferred tax assets		23,972,297	-	28,549,870	-
Transfer of fixed assets from right-of-use assets		1,150,241	-	-	-
Fair value adjustment for building and equipment and intangible assets		13,084,537	-	-	-

The accompanying notes are an integral part of these financial statements

1 General information

Origin Global Empire Public Company Limited (“the Company”) is a limited company, incorporated in Thailand. The address of the Company’s registered office is as follows:

89, AIA Capital Center, 9th Floor, Unit 901, Ratchadaphisek Road, Din Daeng, Bangkok, 10400.

The principal business operations of the Company and its subsidiaries (collectively referred to as the “Group”) comprise the distribution and installation service of air-conditioning and ventilation systems, electrical and plumbing systems, as well as the provision of post-installation maintenance services. The Group is also engaged in the distribution of electrical appliances and the provision of services related to air-conditioning systems, the production and distribution of steam energy, the distribution of IT products, software systems and hardware equipment, and the manufacturing and distribution of dietary supplement products and related raw materials.

These consolidated and separate financial statements were authorised for issue by the Group’s authorised director on 2 March 2026.

2 Going concern

As of 31 December 2025, the Group and the Company had current liabilities exceeding current assets by Baht 54.98 million and Baht 88.30 million, respectively. The Group and the Company incurred net losses for the year then ended of Baht 164.61 million and Baht 197.24 million, respectively. The Group and the Company had shareholders’ equity representing 53.96% and 40.74% of paid-up capital, respectively, and had continuous net losses with negative cash flows from operating activities. Upon the situation, it indicated the material uncertainty that may cast significant doubt on the ability to continue as a going concern of the Group and the Company. However, the Group has established significant action plans to manage liquidity risk. The Group’s management has undertaken the following measures:

- Manage liabilities and obligations such as negotiating for extensions of repayment periods and repayment concessions with creditors, as well as requesting extensions of principal repayments for borrowings that had reached their maturity dates, while continuing interest payments.
- Issue and allocate of additional ordinary shares under a general mandate of the Company totaling 145.50 million shares with a par value of Baht 0.50 per share. The proceeds from the capital increase are intended to enhance liquidity, provide working capital for the Group, and repay borrowings upon maturity. Management expects to receive proceeds from the capital increase approximately of Baht 36 million to Baht 145 million. This transaction passed a resolution from the Extraordinary General Meeting of Shareholders on 26 February 2026, and is expected to be completed with receiving proceeds by the first quarter of 2026.
- Receive financial support from personal loan of a major shareholder as a borrowing facility amounting to Baht 30.00 million, bearing interest at a rate of 10% per annum and due for payments within one year. The loan commenced on 1 March 2026 and will be due on 28 February 2027.
- Implement of a strategic plan to continuously expand the revenue base, with a focus on leveraging the Group’s expertise in steam energy management projects to meet the requirements of business partners who seeking improvement in energy efficiency and a transition from fossil fuels to biomass energy. Currently, the Company has projects in its pipeline, including engineering, procurement and construction works, which are under follow-up for bidding outcomes to further recognise revenues within 12 months. These projects are undergoing of financial feasibility assessments to determine the investment structure that will generate optimal returns.

As at 31 December 2025, the Group had remaining undrawn credit facilities with financial institutions amounting to Baht 11.17 million.

The Group is in the process of implementing its business operating plans and financial strategies to provide reasonable assurance that it will maintain adequate liquidity. The Group’s liquidity position, debt-servicing capability and ability to continue its operations are dependent on the successful execution of such plans and other relevant factors. However, these factors are subject to negotiations with relevant parties which are the indicators of a material uncertainty that may cast significant doubt on the Group’s ability of settlements and ability to continue as a going concern. Based on the Group’s expectation after considering the reasonable possibility of obtaining short-term financing, management believes that the Group will be able to continue its operations in accordance with its plans and continuously operate for the next 12 months from the date of this report. Accordingly, these financial statements have been prepared on a going concern basis.

Recurring net losses and shareholders' equity to paid-up capital ratio

The Group's financial statements has incurred recurring net losses for three consecutive years which resulting shareholders' equity in the latest financial statements is less than 100% of the paid-up capital. This condition will cause the Stock Exchange of Thailand ("SET") to impose the sign of CB (Caution-Business) on the Company's registered securities, in accordance with the SET Notification on Measures for Listed Companies with Events That May Affect Their Financial Position and Business Operations B.E. 2561 (2018). In this regard, the Group will arrange a meeting as required by the Stock Exchange of Thailand, in order to provide information and clarify a remediation plans for a certain situation, to shareholders, investors and relevant parties.

3 Significant events during the year

3.1 Change in company's name

The Company changed its name from "Twenty Four Con & Supply Public Company Limited" to "Origin Global Empire Public Company Limited". It passed a resolution from the Board of Directors and was registered for a changing name with the Department of Business Development on 28October 2025. The change of the Company's name has no impact on the capital structure, accounting policies, or operating results.

3.2 Change in major shareholders

The Company changed a shareholding structure of its major shareholders. As at 31 December 2025, the major shareholders of the Company are Mr. Krasuang Jarusira holding 11.79% and "Chottechathammanee" family, holding aggregately 7.21% of the total shares. (31 December 2024: Mr. Yodsawee Wattanateerakitja and Mr. Santi Maneewong, holding aggregately 32.02% of the total shares).

4 Basis of preparation

The consolidated and separate financial statements have been prepared in accordance with Thai Financial Reporting Standards and the financial reporting requirements issued under the Securities and Exchange Act.

The consolidated and separate financial statements have been prepared under the historical cost convention except if disclosed otherwise in the accounting policies notes.

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 9.

An English version of the 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.

5 New and amended financial reporting standards

New and amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2025 which are relevant but have no significant impacts to the Group

- a) **Amendment to TAS 1 Presentation of Financial Statements** clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting period (for example, the receipt of a waiver or a breach of covenant).

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the entity must only comply with the covenants after the reporting period. However, if the entity must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if an entity classifies a liability as non-current and that liability is subject to covenants with which the entity must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the entity might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the entity classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

- b) Amendments to 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 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.

Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2026 which are relevant to 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 is in process of assessing impacts of the above standards.

6 Material accounting policies

6.1 Principles of consolidation

- a) Subsidiaries**

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group until the date that control ceases.

In the separate financial statements, investments in subsidiaries are accounted for using cost less allowance for impairment.

- b) Intercompany transactions on consolidation**

Intra-group transactions, balances and unrealised gains and losses on transactions are eliminated.

6.2 Business combination

The Group applies the acquisition method to account for business combinations with an exception on business combination under common control. The consideration transferred for the acquisition of a subsidiary comprises.

- fair value of the assets transferred,
- liabilities incurred to the former owners of the acquiree
- equity interests issued by the Group

Identifiable assets and liabilities acquired and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group initially recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred, the amount of any non-controlling interest recognised and the acquisition-date fair value of any previous equity interest in the acquiree (for business combination achieved in stages) over the fair value of the identifiable net assets acquired is recorded as goodwill. In the case of a bargain purchase, the difference is recognised directly in profit or loss.

Acquisition-related costs

Acquisition-related costs are recognised as expenses in the consolidated financial statements.

Changes in fair value of contingent consideration paid/received

Subsequent changes to the fair value of the contingent consideration that is an asset or liability is recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured.

6.3 Foreign currency translation

The financial statements are presented in Thai Baht, which is the Group's functional and presentation currency.

6.4 Trade accounts receivable

Trade receivables are amounts due from customers for goods sold and/or services performed in the ordinary course of business. They are generally due for settlement within 30 to 90 days and therefore are all classified as current.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost. The impairment of trade receivables are disclosed in Note 6.6 (c).

6.5 Inventories

Construction service

Inventories are stated at the lower of cost or net realisable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of raw materials comprises the purchase price and directly attributable costs of acquisition, net of all related discounts. The cost of finished goods and work in progress includes raw materials, direct labour, direct expenses, and other directly attributable costs necessary to bring the inventories to their present condition and location.

Supplemental products

Inventories are stated at the lower of cost or net realisable value. Cost of inventories is determined using the weighted average cost method for raw materials and merchandise, and the first in, first out (FIFO) method for manufactured products. The cost of raw materials comprises the purchase price and directly attributable acquisition costs, net of all related discounts. The cost of finished goods and work in progress includes raw materials, direct labour, direct expenses, and allocated production overheads, which are allocated on a systematic basis based on the normal capacity of the production facilities.

IT products

Inventories are stated at the lower of cost or net realisable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of raw materials comprises the purchase price and directly attributable costs of acquisition, net of all related discounts. The cost of finished goods and work in progress includes raw materials, direct labour, direct expenses, and other directly attributable costs necessary to bring the inventories to their present condition and location.

6.6 Financial assets

a) Recognition and derecognition

Regular way purchases, acquires and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. 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.

b) Classification and measurement - 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). There are two measurement categories into which the Group classifies its debt instruments:

- **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. Impairment losses are presented as a separate line item in the statement of profit or loss.
- **Fair value through profit or loss (FVPL):** Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other income in the period in which it arises.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

c) Impairment

The Group applies the TFRS 9 simplified approach in measuring the impairment of trade receivables, retention 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, receivables have been grouped based on shared credit risk characteristics and the days past due. The retention receivables and contract assets relate to unbilled work in progress 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 retention receivables and 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.

The expected loss rates are based on the payment profiles of sales and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Group has identified the GDP, the unemployment rate, and consumer price index of the countries in which it sells its goods and services to assess, and accordingly adjusts the historical loss rates based on expected changes in these factors.

For 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 as separate line item in statement of comprehensive income.

6.7 Building, leasehold improvements and equipment

All building, leasehold improvements and equipment are initially recorded at cost less accumulated depreciation and impairment losses.

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:

Building and leasehold improvements	5 - 20 years
Tools and equipment	5 years
Machinery	5 - 20 years
Furniture, fixtures and office equipment	3 - 5 years
Vehicles	5 years

6.8 Goodwill

Goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired. It is carried at cost less accumulated impairment losses.

6.9 Intangible assets

Acquiring computer software licenses

Acquiring computer software licenses is measured at cost and are amortised over their estimated useful lives not exceeding 3 - 10 years.

Trademarks

Trademarks are recognised as intangible assets separately from goodwill which arising from the acquisition of subsidiaries and are amortised on a straight-line basis over their estimated useful lives of 10 years.

Customer relationships

Customer relationships are recognised as intangible assets separately from goodwill which arising from the acquisition of subsidiaries and are amortised on a straight-line basis over their estimated useful lives of 15 years.

6.10 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 small items of office furniture.

Leases - where the Group is the lessor

Rental income under operating leases (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

6.11 Financial liabilities

a) Classification

Financial instruments issued by the Group are classified as either financial liabilities or equity securities by considering contractual obligations.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

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.

6.12 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.

6.13 Employee benefits

Defined contribution plan

The Group pays contributions to a separate fund on a voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due.

Defined benefit plans - retirement benefit

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 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 matches the terms and currency of the expected cash outflows.

Remeasurement gains and losses are recognised directly to other comprehensive income in the period in which they arise. They are included in retained earnings in the statements of changes in equity.

6.14 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.

6.15 Revenue recognition

Revenue 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 individual 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. Each performance obligation is recognised as revenue on fulfilment of the obligation to the customer.

a) Sale of goods

The Group sells air conditioner, and equipment for air conditioning system and ventilation system. Sales are recognised when control of the products has transferred, being when the products are delivered, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

A receivable is recognised when the goods are delivered 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.

b) Revenue from construction

Revenue from construction contracts or construction-type service contracts or service contracts where a defined output is promised, is recognised using the percentage of completion method. The stage of completion is generally determined the control that transferred, and calculated as the percentage of cost incurred up until the reporting date relative to total estimated cost.

Where the progress of work is not reliably measured, revenue is only recognised up to the amount of contract costs expensed, provided it is recoverable.

Claims, variations and liquidated damages are accounted for as variable consideration and are included in contract revenue provided that it is highly probable that a significant reversal will not occur in the future.

Contract assets and contract liabilities

A contract asset is recognised where the Group recognised revenue for fulfilment of a contractual performance obligation before the customer paid consideration or before the requirements for billing.

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.

c) Revenue from maintenance services

The Group recognised revenue from service contracts with a continuous service provision as revenue on a straight line basis over the contract term, regardless of the payment pattern.

d) Revenue from services

Revenue from rendering services is based on the stage of completion.

e) Other income

Other income is recognised on an accrual basis unless collectability is not probable.

7 Financial risk management

7.1 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 programmed focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The Group might uses derivative to hedge certain exposures.

7.1.1 Market risk

a) Foreign exchange risk

The Group operates internationally and is exposed to foreign currency risks, primarily the US dollar from purchase of goods that are denominated in foreign currencies. The Group may use forward contracts to hedge their exposure to protect foreign currency risk when necessary. However, the proportion of purchases in foreign currencies were not material compared to total purchase balance.

The Group does not apply hedge accounting. The foreign currency forwards recognised as derivatives assets or liabilities measured at fair value through profit or loss.

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 borrowings and long-term borrowings. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate, which expose the Group to cash flow interest rate risk. However, the Group will use interest rate swap to management the risk when necessary.

The Group does not apply hedge accounting.

The exposures of the Group's borrowings to interest rate at the end of the reporting period are as follows:

	Consolidated financial statements			
	2025		2024	
	Baht	% of total borrowings	Baht	% of total borrowings
Bank overdraft and short-term loan from financial institutions at floating rate	11,476,756	46	14,816,164	59
Long term loan from financial institutions at floating rate	9,125,107	37	3,929,248	16
Long term loan from financial institutions at fixed rate	4,258,589	17	6,224,146	25
	24,860,452	100	24,969,558	100
	Separate financial statements			
	2025		2024	
	Baht	% of total borrowings	Baht	% of total borrowings
Bank overdraft and short-term loan from financial institutions at floating rate	2,647,566	28	14,816,164	59
Long term loan from financial institutions at floating rate	2,520,494	27	3,929,248	16
Long term loan from financial institutions at fixed rate	4,258,589	45	6,224,146	25
	9,426,649	100	24,969,558	100

7.1.2 Credit risk

Credit risk arises from cash and cash equivalents, contractual cash flows of debt investments carried at amortised cost 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 'AA+' 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 tips assessments in accordance with limits set by the board. The compliance with credit limits by customers is regularly monitored by line management.

b) Impairment of financial assets

The Group has the following financial assets that are subject to the expected credit loss model:

- cash and cash equivalents
- trade and other receivables
- deposits at financial institutions used as collateral
- retention receivables (presented under other current and non-current assets)

While cash and cash equivalents and deposit at financial institutions used as collateral are also subject to the impairment requirements of TFRS 9, the identified impairment loss was immaterial.

Trade receivables, retention receivables and contract assets

The Group applies the TFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected credit losses for all trade receivables, retention 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 progress 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 retention receivables and the contract assets.

The Group write-off trade receivables and contract assets when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments or cannot be contacted for a period greater than 365 days past due.

Impairment losses on trade receivables, retention receivables and contract assets are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

Other receivables

The Group has other receivables measured at amortised cost. The 12-month expected credit Expected credit losses was recognised for those loans without any significant increase in credit risk. The lifetime expected credit loss was recognised for those loans with significant increase in credit risk.

7.1.3 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. At the end of the reporting period the Group and the Company held deposits at call of Baht 13.87 million and Baht 1.47 million, respectively (2024: Baht 11.86 million and Baht 11.12 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 continuously monitors rolling forecasts of the Group by considering i) liquidity reserve (comprising the undrawn borrowing facilities); 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 has the undrawn credit facilities in Thai Baht currency as at 31 December as follows:

	Consolidated financial statements	
	2025 Baht	2024 Baht
Floating rate		
Over than 1 year		
- Bank overdraft	11,170,810	3,000,000
- Short-term loan from financial institutions	-	3,500,000
- Combined short-term loan	-	78,069,439
- Letter of credit	33,949,105	1,591,410
	<u>45,119,915</u>	<u>86,160,849</u>
	Separate financial statements	
	2025 Baht	2024 Baht
Floating rate		
Over than 1 year		
- Bank overdraft	-	3,000,000
- Short-term loan from financial institutions	-	3,500,000
- Combined short-term loan	-	78,069,439
- Letter of credit	-	1,591,410
	<u>-</u>	<u>86,160,849</u>

As at 31 December 2025, the Company has been affected by the economic conditions and business uncertainties, resulting in financial institutions reviewing and temporarily restricting the utilisation of the Company's total credit facilities. The Company has been closely monitoring and analysing its financial position on a regular basis and is in the process of exploring measures to enhance liquidity, including considering alternative sources of financing to support its ongoing business operations as disclosed in Note 2.

b) Maturity of financial liabilities

The tables below analyse the maturity of financial liabilities grouping based on their contractual maturities. The amounts disclosed are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

	Consolidated financial statements				
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht	Book value Baht
As at 31 December 2025					
Bank overdraft	8,829,190	-	-	8,829,190	8,829,190
Short-term loans from a financial institution	2,647,566	-	-	2,647,566	2,647,566
Trade and other payables	117,051,271	-	-	117,051,271	117,051,271
Other current liabilities	6,011,478	-	-	6,011,478	6,011,478
Lease liabilities	7,490,617	14,756,525	-	22,247,142	21,988,644
Long-term loans from financial institutions and other companies	5,827,434	10,117,049	-	15,944,482	13,383,696
Other non-current liabilities	-	36,391,767	-	36,391,767	36,025,758
Total	147,857,556	61,265,341	-	209,122,896	205,937,603

	Separate financial statements				
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht	Book value Baht
As at 31 December 2025					
Short-term loans from a financial institution	2,647,566	-	-	2,647,566	2,647,566
Trade and other payables	63,175,169	-	-	63,175,169	63,175,169
Other current liabilities	6,011,478	-	-	6,011,478	6,011,478
Lease liabilities	2,174,089	3,364,819	-	5,538,908	5,280,410
Short-term loans from related parties	13,800,000	-	-	13,800,000	13,800,000
Long-term loans from financial institutions and other companies	3,132,630	4,898,190	-	8,030,821	6,779,083
Other non-current liabilities	-	36,391,767	-	36,391,767	36,025,758
Total	90,940,932	44,654,776	-	121,795,709	133,719,464

	Consolidated financial statements				
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht	Book value Baht
As at 31 December 2024					
Short-term loans from a financial institution	14,840,195	-	-	14,840,195	14,816,164
Trade and other payables	98,770,135	-	-	98,770,135	98,770,135
Other current liabilities	4,762,100	-	-	4,762,100	4,717,218
Lease liabilities	5,150,963	12,178,163	-	17,329,126	15,797,545
Long-term loans from financial institutions and other companies	3,988,406	7,184,018	-	11,172,424	10,153,394
Other non-current liabilities	-	35,480,693	-	35,480,693	34,440,246
Total	127,511,799	54,842,874	-	182,354,673	178,694,702

	Separate financial statements				Book value Baht
	Within 1 year Baht	1 - 5 years Baht	Over 5 years Baht	Total Baht	
As at 31 December 2024					
Short-term loans from a financial institution	14,840,195	-	-	14,840,195	14,816,164
Trade and other payables	94,395,396	-	-	94,395,396	94,395,396
Other current liabilities	4,745,040	-	-	4,745,040	4,700,158
Lease liabilities	5,150,963	12,178,163	-	17,329,126	15,797,545
Long-term loans from financial institutions and other companies	3,988,406	7,184,018	-	11,172,424	10,153,394
Other non-current liabilities	-	35,480,693	-	35,480,693	34,440,246
Total	123,120,000	54,842,874	-	177,962,874	174,302,903

7.2 Capital management

7.2.1 Risk management

The objectives when managing capital are to:

- safeguard their ability to continue as a going concern, 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.

Consistent with others in the industry, the Group monitors capital based on gearing ratio which is determined by dividing net debt with equity.

As at 31 December, the Group has a debt to equity ratio as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Net debt	286,029,768	198,759,400	171,278,236	197,851,652
Equity	130,850,588	124,958,02	98,786,057	125,525,651
Net debt to equity ratio (times)	2.19	1.59	1.73	1.58

8 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 or closing price by reference to the Stock Exchange of Thailand or the Thai Bond Dealing Centre.
- 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.

The carrying amount of financial assets and financial liabilities is considered to be the same as their fair value due to the short-term nature. Fair value of short-term borrowings from financial institutions and current portion of long term borrowings from financial institutions are equal to their carrying amounts, as the impact of discounting is not material. The fair value of the long-term borrowings from financial institutions is close to the carrying amount because these are floating-rate loans.

There were no transfers between levels during the year.

The fair values of financial assets and financial liabilities approximate their carrying amounts.

9 Critical accounting estimates and judgement

Estimates and judgement are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstance.

a) Revenue recognition

The Group needs to estimate the stage of completion of works under contracts with customers to recognised revenue. The progress of work is generally determined as the percentage of cost incurred up until the reporting date relative to total estimated cost. Total estimated cost of project is estimated by engineers who is responsible for each project, and is subjected to change subsequent to original estimation.

b) Defined retirement benefit obligations

The present value of the retirement benefit obligations depends on a number of assumptions. Key assumptions used and impacts from possible changes in key assumptions are disclosed in note 26.

c) Determination of lease terms

Critical judgement in determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended or terminated.

For leases of properties, the most relevant factors are historical lease durations, the costs and conditions of leased assets.

Most extension options on offices and vehicles leases have not been included in the lease liability, because the Group considers i) the underlying asset condition and/or ii) insignificant cost to replace the leased assets.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstance affecting this assessment occur, and that it is within the control of the Group.

d) 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.

e) Impairment of goodwill

The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. The calculations use cash flow projections based on financial budget approved by management covering a five-year period.

Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated in Note 21. These growth rates are consistent with forecasts included in industry reports specific to the industry in which each CGU operates.

f) Useful life of intangible asset

The Group estimates the useful life of trademark and customer relationship acquired from a business combination to be at 10 and 15 years, respectively. The useful life is based on the Group's historical data and compared with the industry. However, the actual useful life may be shorter or longer than the determined life, depending on economic and industry conditions.

g) Impairment of financial assets

The Expected credit lossess 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. The impairment of financial assets are disclosed in Note 10.

h) Deferred tax asset for carried forward tax losses

Deferred tax assets arise from certain temporary differences for which it is reasonably probable, based on management's estimates, that the related tax benefits will be realised. Such estimates are based on assumptions derived from forecasts of future taxable profits, adjusted for other external volatility factors that are expected to affect the projected profitability, as well as management's prudent assessment of the utilisation of historical tax losses.

i) Allocation of transaction price in contracts with customers

Steam sales contract comprises of lease and non-lease components. The Group allocates the consideration using the standalone selling price. However, as the standalone selling price is not directly observable, the Group applied using a cost-plus-margin approach based on the relevant costs over the contract term, with the additional margin determined in accordance with the Group's pricing policies.

10 Segment reporting and revenue information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the Chairman of Executive Committee and the Managing Director who make decisions about the allocation of resources to the segment and assess its performances. The Group operates under 4 operating segments as follows:

1. Construction segment
2. IT products segment
3. Supplements production and distribution segment
4. Others segment

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The significant information relation to segments' revenue and profits for the Group are presented as follow:

	Consolidated financial statements											
	Construction service		IT products		Supplements		Others		Elimination		Total	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht	2025 Baht	2024 Baht	2025 Baht	2024 Baht	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Segment revenue	105,516,092	420,203,539	35,749,252	-	796,031,809	-	25,519,734	33,194,358	(252,127,258)	(360,673)	710,689,629	453,037,224
Segment profit (loss)	(94,948,822)	(33,770,549)	(5,606,460)	-	56,237,995	-	14,469,478	1,245,774	(3,486,027)	320,227	(33,333,836)	(32,204,548)
Expected credit loss	(62,248,938)	(411,314,218)	-	-	(4,719)	-	(129,192)	-	91,759	-	(62,291,090)	(411,314,218)
Finance costs	(3,511,931)	(3,145,631)	(117,117)	-	(986,945)	-	(140,219)	(609,034)	(187,696)	40,446	(4,943,908)	(3,714,219)
Profit (loss) before income tax	(160,709,691)	(448,230,397)	(5,723,577)	-	55,246,331	-	14,200,067	636,740	(3,581,964)	360,673	(100,568,834)	(447,232,985)
Income tax	(51,375,190)	7,949,435	(46,235)	-	(12,910,537)	-	(119,453)	(127,167)	412,815	2,009	(64,038,600)	7,824,277
Net profit (loss) for the period	(212,084,881)	(440,280,962)	(5,769,812)	-	42,335,794	-	14,080,614	509,573	(3,169,149)	362,682	(164,607,434)	(439,408,708)
Depreciation and amortisation	(11,508,074)	(10,488,095)	(34,333)	-	(8,180,897)	-	(823,131)	(32,405)	-	-	(20,546,435)	(10,520,500)
Timing of revenue recognition:												
At a point in time	28,788,499	136,321,880	26,278,812	-	784,059,320	-	23,980,558	30,587,153	(251,109,973)	(347,828)	611,997,216	166,561,215
Over time	76,727,593	283,881,659	9,470,440	-	11,972,489	-	1,539,176	2,607,205	(1,017,285)	(12,855)	98,692,413	286,476,009
	105,516,092	420,203,539	35,749,252	-	796,031,809	-	25,519,734	33,194,358	(252,127,258)	(360,673)	710,689,629	453,037,224

The Company's revenues recognised by type are as follows:

	Separate financial information	
	2025 Baht	2024 Baht
Timing of revenue recognition:		
At a point in time	52,741,519	149,824,870
Over time	77,547,373	284,372,721
Total	130,288,892	434,197,591

Major customers information

Details of major customers for the year ended 31 December are as follows:

	Consolidated financial information	
	2025 Baht	2024 Baht
Major customers - customer 1		
- Supplements production and distribution segment	200,239,267	-
Major customers - customer 2		
- Supplements production and distribution segment	111,305,061	-
Major customers - customer 3		
- Construction segment	51,480,413	87,894,393
Major customers - customer 4		
- Construction segment	26,765,000	69,390,382
Major customers - customer 5		
- Construction segment	24,772,800	47,148,318
Total	414,562,541	204,433,093

	Consolidated financial information	
	2025 Baht	2024 Baht
Major customers - customer 1		
- Construction segment	51,480,413	87,894,393
Major customers - customer 2		
- Construction segment	26,765,000	69,390,382
Major customers - customer 3		
- Construction segment	24,772,800	47,148,318
Total	103,018,213	204,433,093

11 Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Cash on hand	172,125	455,000	105,000	455,000
Short-term bank deposits	13,702,317	11,404,323	1,363,864	10,664,620
Total	13,874,442	11,859,323	1,468,864	11,119,620

12 Trade and other current receivables and current contract assets

12.1 Trade and other current receivables

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Trade receivables - third parties	55,140,452	62,000,175	41,930,684	57,489,644
Trade receivables - related parties (Note 35 (b))	11,143,168	-	-	-
<u>Less</u> Expected credit losses	(29,586,561)	(17,816,793)	(29,581,842)	(17,816,793)
Total trade receivables (net)	36,697,059	44,183,382	12,348,842	39,672,851
Other receivables - third parties	1,865,346	4,508,730	1,337,587	4,508,730
Other receivables - related parties (Note 35 (b))	2,348,652	-	3,096,722	355,311
Accrued income	1,128,818	-	-	-
Prepayments	4,005,317	3,130,442	1,225,647	3,113,964
Deposits	24,400	246,700	24,400	228,700
	46,069,592	52,069,254	18,033,198	47,879,556

12.2 Contract assets

The Group has recognised the following assets related to contracts with customers.

	Consolidated and separate financial statements	
	2025 Baht	2024 Baht
Current portion of contract assets		
Contract assets from construction contracts	738,091	389,946,947
<u>Less</u> Expected credit losses	-	(382,938,099)
	738,091	7,008,848
Non-current of contract assets		
Contract assets from construction contracts	393,542,458	10,604,359
<u>Less</u> Expected credit losses	(393,542,458)	(10,604,359)
	-	-
Total contract assets	738,091	7,008,848

Details of contracts assets are as follows:

	Consolidated and separate financial statements	
	2025 Baht	2024 Baht
Contract costs to date	1,388,999,830	1,375,675,628
Recognised profits to date	117,997,539	132,853,872
Contract costs incurred and recognised profits to date	1,506,997,369	1,508,529,500
Less Progress billings	(1,112,716,820)	(1,107,978,194)
Less Expected credit losses	(393,542,458)	(393,542,458)
Total contract assets	738,091	7,008,848

Contract assets represents unbilled revenue arising from contracts which the Group being as counterparties with customers. Contract assets become billable based on the progress of work as specified in the relevant contracts.

12.3 Impairments of trade receivables and contract assets

The Expected credit losses for trade receivables and contract assets was determined as follows:

	Consolidated financial statements					
	Not yet due Baht	Up to 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
As of 31 December 2025						
Gross carrying amount						
- trade receivables						
- others	5,367,732	14,910,071	-	259,921	34,602,728	55,140,452
- trade receivables						
- related parties	11,143,168	-	-	-	-	11,143,168
- contract assets	738,091	-	-	-	393,542,458	394,280,549
Expected credit losses	-	-	-	(259,921)	(422,869,098)	(423,129,019)
	Separate financial statements					
	Not yet due Baht	Up to 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
As of 31 December 2025						
Gross carrying amount						
- trade receivables	2,357,585	4,715,169	-	259,921	34,598,009	41,930,684
- contract assets	738,091	-	-	-	393,542,458	394,280,549
Expected credit losses	-	-	-	(259,921)	(422,864,379)	(423,124,300)
	Consolidated financial statements					
	Not yet due Baht	Up to 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
As of 31 December 2024						
Gross carrying amount						
- trade receivables	8,032,092	22,252,358	16,059,241	13,353,163	2,303,321	62,000,175
- contract assets	6,587,795	685,909	1,949,087	13,862,127	377,466,388	400,551,306
Expected credit losses	-	(841,429)	(3,532,823)	(27,215,289)	(379,769,710)	(411,359,251)
	Separate financial statements					
	Not yet due Baht	Up to 3 months Baht	3 - 6 months Baht	6 - 12 months Baht	More than 12 months Baht	Total Baht
As of 31 December 2024						
Gross carrying amount						
- trade receivables	4,911,772	20,991,339	15,930,049	13,353,163	2,303,321	57,489,644
- contract assets	6,587,795	685,909	1,949,087	13,862,127	377,466,388	400,551,306
Expected credit losses	-	(841,429)	(3,532,823)	(27,215,289)	(379,769,710)	(411,359,251)

Reconciling items of the expected credit losses for trade receivables and contract assets as at 31 December are as follows:

	Consolidated financial statements	
	Trade receivables Baht	Contract assets Baht
As at 1 January 2024	2,303,321	287,128
Increase in expected credit loss recognised in profit or loss during the year	15,893,022	393,255,330
Reversal of expected credit loss recognised in profit or loss during the year from cash collection	(379,550)	-
As at 31 December 2024	17,816,793	393,542,458
Increase in expected credit loss recognised in profit or loss during the year	11,769,768	-
As at 31 December 2025	29,586,561	393,542,458

	Separate financial statements	
	Trade receivables Baht	Contract assets Baht
As at 1 January 2024	2,303,321	287,128
Increase in expected credit loss recognised in profit or loss during the year	15,893,022	393,255,330
Reversal of expected credit loss recognised in profit or loss during the year from cash collection	(379,550)	-
As at 31 December 2024	17,816,793	393,542,458
Increase in expected credit loss recognised in profit or loss during the year	11,765,049	-
As at 31 December 2025	29,581,842	393,542,458

During the year ended 31 December 2025, the Company wrote off other receivables amounting to Baht 91,759 that had not previously been recognised as expected credit losses, as the amounts were deemed uncollectible.

Contract assets represent unbilled revenue arising from contracts with customers to which the Group is a counterparty. Contract assets become billable based on the progress of work as specified in the relevant contracts. Management regularly assesses the collectability of each contract asset. During the year 2025, when management determined that there was a likelihood of expected credit losses, the Group recognised expected credit losses based on an assessment of customers' liquidity positions and the prevailing economic and industry conditions during the current reporting period.

13 Financial assets and financial liabilities

As at 31 December, the Group's financial assets and financial liabilities are classified as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Financial assets				
Financial assets at amortised cost				
- Cash and cash equivalents	13,874,442	11,859,323	1,468,864	11,119,620
- Trade and other current receivables (net)	42,064,275	48,938,812	16,807,551	44,765,592
- Other current assets	-	23,307,987	-	23,307,987
- Deposit at financial institutions used as collateral	31,671,583	21,477,598	11,026,437	21,477,598
- Other non-current assets	27,762,399	69,128,979	27,631,602	69,129,279
Financial liabilities				
Financial liabilities at amortised cost				
- Bank overdrafts and short-term borrowings from financial institutions	11,476,756	14,816,164	2,647,566	14,816,164
- Trade and other current payables	117,051,271	98,770,135	63,175,169	94,395,396
- Other current liabilities	6,011,478	4,717,218	6,011,478	4,700,159
- Long-term borrowings from financial institutions and other company	13,383,696	10,153,394	6,779,083	10,153,394
- Lease liabilities (net)	21,988,644	15,797,545	5,280,410	15,797,545
- Other non-current liabilities	36,025,758	34,440,246	36,025,758	34,440,246

Due to the short-term nature of the other current receivables, their carrying amount is considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

13.1 Expected credit losses for retention receivable

The Expected credit losses for retention receivables presented in current and non-current assets was determined as follows:

	Consolidated and separate financial statements					
	2025			2024		
	Current Baht	Non-current Baht	Total Baht	Current Baht	Non-current Baht	Total Baht
Retention receivables	8,904,473	71,036,198	79,940,671	23,307,987	70,918,218	94,226,205
<u>Less</u> Expected credit losses	(8,904,473)	(44,558,834)	(53,463,307)	-	(8,904,473)	(44,558,834)
Total	-	26,477,364	26,477,364	23,307,987	67,847,042	91,155,029

Reconciling items of the expected credit losses which included in current and non-current assets for the year ended 31 December are as follows:

	Consolidated and separate financial statements
	Retention receivables Baht
As at 1 January 2024	525,760
Reversal in expected credit loss recognised in profit or loss during the year	2,545,416
As at 31 December 2024	3,071,176
Reversal in expected credit loss recognised in profit or loss during the year	50,392,131
As at 31 December 2025	53,463,307

Retention receivables represent amounts recoverable from contractors under the terms of the contracts, held as performance guarantees for the execution of such contracts or projects. Management assesses the collectability of retention receivables on a regular basis. During the year ended 31 December 2025, management evaluated and identified a possibility in occurrence of expected credit losses. The Group recognised an allowance for expected credit losses on retention receivables amounting to Baht 50.39 million in profit or loss for the year, based on the assessment of the contractors' liquidity and the current economic and industry conditions.

14 Inventories

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Raw materials	43,748,688	112,088	18,288	112,088
Packaging	11,840,782	-	-	-
Work in progress	3,491,395	8,720,887	2,256,136	8,720,887
Finished goods	34,555,149	20,657,002	17,559,799	20,521,199
	93,836,014	29,489,977	19,834,223	29,354,174
<u>Less</u> Allowance for decrease in net realisable value	(4,000,000)	-	-	-
<u>Less</u> Allowance for obsolete inventory	(3,270,628)	-	-	-
<u>Less</u> Allowance for inventory loss	(16,670,849)	-	(16,670,849)	-
Total	69,694,537	29,489,977	3,163,374	29,354,174

The Company's management conducted a year-end physical inventory count and compared the results with the accounting inventory records. It was identified that the physical inventory on hand was lower than the inventory balance per the accounting records by a total amount of Baht 16.67 million. Accordingly, the Company recognised a provision for inventory shortages as part of cost of sales in profit or loss for the year. Management is currently investigating the matter, and the related inventory will be written off upon completion of the investigation.

The allowance for obsolete inventory in the consolidated financial statements includes a brought-forward balance arising from a business acquisition amounting to Baht 0.67 million.

The cost of sales recognised in the statements of profit or loss during the years 2025 and 2024 are as follows:

	Consolidated financial statements		Separate financial statement	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Inventories recognised as expenses	391,492,999	145,998,028	37,634,345	130,467,058
Allowance for decline in net realisable value	4,000,000	-	-	-
Allowance for obsolescence of inventory	2,599,074	-	-	-
Allowance for inventory loss	16,670,849	-	16,670,849	-

15 Other current assets

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2024 Baht	2024 Baht
Deposits for purchased of goods and construction materials	8,712,370	5,524,589	-	5,524,589
Input vat	1,701,551	14,296,468	1,157,471	14,296,467
Undue input vat	3,693,008	2,116,958	2,532,101	2,096,589
Withholding Tax	2,786,191	-	-	-
Retention receivables - current (net)	-	23,307,987	-	23,307,987
Revenue Department receivables	11,82,542	-	9,892,020	-
Others	241,473	78,917	-	50,577
Total	28,997,135	45,324,919	13,581,592	45,276,209

16 Deposits at financial institutions used as collateral

As at 31 December 2025, the Group and the Company had deposits with financial institutions pledged as collateral for credit facilities with financial institutions and for the issuance of bank guarantees, amounting to Baht 31.67 million and Baht 11.03 million, respectively. (2024 : Group and Company Baht 21.48 million).

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17 Investments in subsidiaries

As at 31 December 2025, the Company had investments in subsidiaries as follows:

Direct Subsidiaries	Incorporated in	Nature of business	Shareholding interest		Non-controlling interests		Investments at cost	
			2025 %	2024 %	2025 %	2024 %	2025 Baht	2024 Baht
Technology intelligence Co., Ltd.	Thailand	Distribution of hardware and software	99.99	-	0.01	-	93,000,000	-
DOCTOR JEL Co., Ltd.	Thailand	Distribution of supplemental products	99.99	-	0.01	-	16,275,000	-
Organics Innovations Co., Ltd.	Thailand	Distribution of supplemental and chemical products	99.99	-	0.01	-	7,750,000	-
Organics Greens Farm Co., Ltd.	Thailand	Distribution of raw materials related to supplemental and chemical products	99.99	-	0.01	-	53,475,000	-
Twenty Four Home Co., Ltd.	Thailand	Distribution of air conditioners and related services	99.99	99.99	0.01	0.01	4,999,700	4,999,700
Twenty-four Con & Supply Ex Co., Ltd.	Thailand	General construction	99.99	-	0.01	-	-	-
Twenty-four Con & Supply Plus Co., Ltd.	Thailand	General construction	99.99	-	0.01	-	-	-
							175,499,700	4,999,700
<u>Less</u> : Allowance for impairment							(87,868)	-
Total							175,411,832	4,999,700

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Movements of investments in subsidiaries for the year ended 31 December 2025 are as follows:

	Separate financial information	
	2025 Baht	2024 Baht
As at 1 January	4,999,700	4,999,700
Additions (Note 18)	170,500,000	-
<u>Less</u> Allowance for impairment in investments in subsidiaries	<u>(87,868)</u>	<u>-</u>
Closing book amount	<u>175,411,832</u>	<u>4,999,700</u>

Investment of the Company

On 10 January 2025, the Group invested in 100% ownership interests of Technology Intelligence Co., Ltd. ("TI") to operate a business in hardware and software distribution and Doctor Jel Co., Ltd. ("DRJ"), Organics Innovations Co., Ltd. ("OIN"), and Organics Greens Farm Co., Ltd. ("OGF") to operate business in the production and distribution of dietary supplements and chemical products following Board of Director's meeting approval on 8 November 2024. These acquisitions resulted in the acquired entities becoming direct subsidiaries of the Company. The consideration paid for TI, DRJ, OIN, and OGF are ordinary shares issued totaling 55,000,000 shares

On 24 October 2025, the Company's Board of Directors meeting passed a resolution for the establishment of two subsidiaries, Twenty-Four Con & Supply EX Co.,Ltd. which established to engage in property development business, with a registered capital of Baht 1.00 million, divided into 10,000 ordinary shares with a par value of Baht 100 per share; and Twenty-Four Con & Supply Plus Co.,Ltd., established to engage in property development business, including infrastructure systems, automation systems, technology, and intelligent building control systems, with a registered capital of Baht 1.00 million, divided into 10,000 ordinary shares with a par value of Baht 100 per share. Both subsidiaries were incorporated and registered with the Ministry of Commerce on 9 November 2025 which the Company has not yet called up for the share capital payments during the year.

Impairment of investment in a subsidiary

On 14 August 2025, the Company's Board of Directors meeting passed a resolution to liquidate of Twenty Four Home Company Limited in which the Company holds 99.99% of the shares. The Company recognised losses on impairment of investment in Twenty Four Home Company Limited amounting to Baht 0.09 million. The Group's management has assessed the recoverable amount of investment in a subsidiary and the recoverable amount is lower than the carrying amount. Therefore, the allowance for impairment of investment in a subsidiary was recognised.

18 Business combination

On 10 January 2025, the Group acquired 100% of the equity interests in the ordinary shares of Technology Intelligence Co., Ltd. ("TI") for a consideration of Baht 92.45 million. The Group also acquired the DRJ Group, comprising Doctor Gel Co., Ltd. ("DRJ"), Organics Innovations Co., Ltd. ("OIN"), and Organics Greens Farm Co., Ltd. ("OGF"), for a consideration of Baht 77.50 million. The total consideration for these acquisitions amounted to Baht 170.50 million. These business combinations enable the Group to expand its business operations and diversify its revenue sources. The Company issued additional registered ordinary shares as consideration for the acquisitions.

Details of the purchase consideration for the net assets acquired are as follows:

As at acquisition date	TI Baht	DRJ Group Baht	Total Baht
Purchase consideration			
Ordinary shares issued	93,000,000	77,500,000	170,500,000
Contingent consideration	-	-	-
Total purchase consideration	93,000,000	77,500,000	170,500,000
	TI Baht	DRJ Group Baht	Total Baht
Fair value			
Assets			
Cash and cash equivalents	40,979,586	8,618,580	49,598,166
Trade and other current receivables	73,761,732	71,817,806	145,579,538
Inventories (net)	-	31,130,178	31,130,178
Other current assets	8,434,809	10,236,430	18,671,239
Deposits at financial institutions used as collateral	17,671,500	-	17,671,500
Building and equipment (net)	93,990	36,137,640	36,231,630
Right-of-use assets (net)	-	11,262,535	11,262,535
Intangible assets (net)	-	11,759,878	11,759,878
Deferred tax asset (net)	46,235	645,377	691,612
Other non-current assets	74,500	221,949	296,449
	TI Baht	DRJ Group Baht	Total Baht
Fair value			
Liabilities			
Trade and other current payables	112,525,135	63,743,978	176,269,113
Bank overdraft and short-term borrowings from financial institutions	-	6,844,290	6,844,290
Short-term borrowings from related parties	-	10,000,000	10,000,000
Current contract liabilities	-	22,393,282	22,393,282
Other current liabilities	869,048	3,599,210	4,468,258
Long term borrowings from financial institutions	-	8,504,356	8,504,356
Lease liabilities	-	8,524,286	8,524,286
Income tax payable	-	6,085,021	6,085,021
Non-current provision for employee benefits	231,176	3,226,886	3,458,062
Deferred tax liabilities	-	2,616,907	2,616,907
Net assets acquired (100%)	27,436,993	46,292,157	73,729,150
Add Goodwill on consolidated financial statements	65,563,007	31,207,843	96,770,850
	93,000,000	77,500,000	170,500,000

The goodwill recognised arises from the expectation that the acquired entities will be able to generate returns in excess of the fair value of the identifiable net assets acquired.

The Group has no arrangements for contingent consideration payable to the former shareholders of the respective companies, and no acquisition-related costs were recognised as administrative expenses in the consolidated statement of comprehensive income for the year 2024, as such costs were recoverable from the acquirees.

19 Building, leasehold improvements and equipment, net

	Consolidated financial statements						Total Baht
	Building, leasehold improvements Baht	Tools and equipment Baht	Machinery Baht	Furniture, fixtures and office equipment Baht	Vehicles Baht	Assets under construction Baht	
For the year ended 31 December 2024							
Opening net book amount	3,398,026	1,326,661	572,742	3,777,494	187,507	-	9,262,430
Addition	-	387,178	-	93,418	-	12,499,959	12,980,555
Transfer from right-of-use assets, net	-	-	-	-	1,551,566	-	1,551,566
Transfer in (out)	-	-	12,499,959	-	-	(12,499,959)	-
Disposal, net	(1)	-	-	(27)	-	-	(28)
Depreciation charge	(819,976)	(548,240)	(949,262)	(1,255,547)	(153,727)	-	(3,726,752)
Closing net book amount	2,578,049	1,165,599	12,123,439	2,615,338	1,585,346	-	20,067,771
As at 31 December 2024							
Cost	3,716,237	3,105,193	15,954,371	6,679,318	12,044,841	-	41,499,960
Less: Accumulated depreciation	(1,138,188)	(1,939,594)	(3,830,932)	(4,063,980)	(10,459,495)	-	(21,432,189)
Net book amount	2,578,049	1,165,599	12,123,439	2,615,338	1,585,346	-	20,067,771

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	Consolidated financial statements						Total Baht
	Building, Leasehold improvements Baht	Tools and equipment Baht	Machinery Baht	Furniture, fixtures and office equipment Baht	Vehicles Baht	Assets under construction Baht	
For the year ended 31 December 2025							
Opening net book amount	2,578,049	1,165,599	12,123,439	2,615,338	1,585,346	-	20,067,771
Business acquisition (Note 18)	18,215,041	6,865,323	8,687,084	2,464,182	-	-	36,231,630
Additions	189,514	3,743,077	10,344,130	1,890,669	-	-	16,167,390
Transfer from right-of-use assets, net	-	-	-	-	1,150,241	-	1,150,241
Disposals, net	-	(84,970)	-	(744,043)	(450,239)	-	(1,279,252)
Depreciation charge	(2,972,330)	(4,128,661)	(3,145,496)	(2,240,737)	(1,382,991)	-	(12,002,311)
Impairment charge	(1,468,834)	-	-	-	-	-	(1,468,834)
Closing net book amount	16,541,440	7,560,368	28,009,157	3,985,409	902,357	-	56,998,730
As at 31 December 2025							
Cost	24,419,919	17,361,038	36,374,739	9,529,562	1,423,720	-	89,108,978
<u>Less</u> Accumulated depreciation	(6,409,645)	(9,800,670)	(8,365,582)	(5,544,153)	(521,363)	-	(30,641,414)
<u>Less</u> Impairment	(1,468,834)	-	-	-	-	-	(1,468,834)
Net book amount	16,541,440	7,560,368	28,009,157	3,985,409	902,357	-	56,998,730

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	Separate financial statements						Total Baht
	Building, leasehold improvements Baht	Tools and equipment Baht	Machinery Baht	Furniture, fixtures and office equipment Baht	Vehicles Baht	Assets under construction Baht	
For the year ended 31 December 2024							
Opening net book amount	3,398,026	1,254,813	572,742	3,716,915	187,507	-	9,130,003
Additions	-	387,178	-	93,418	-	12,499,959	12,980,555
Transfer from right-of-use assets, net	-	-	-	-	1,551,566	-	1,551,566
Transfer in (out)	-	-	12,499,959	-	-	(12,499,959)	-
Disposals, net	(1)	-	-	(27)	-	-	(28)
Depreciation charge	(819,976)	(532,198)	(949,262)	(1,239,183)	(153,727)	-	(3,694,346)
Closing net book amount	2,578,049	1,109,793	12,123,439	2,571,123	1,585,346	-	19,967,750
As at 31 December 2024							
Cost	3,716,237	3,025,193	15,954,371	6,593,049	12,044,841	-	41,333,691
<u>Less</u> Accumulated depreciation	(1,138,188)	(1,915,400)	(3,830,932)	(4,021,926)	(10,459,495)	-	(21,365,941)
Net book amount	2,578,049	1,109,793	12,123,439	2,571,123	1,585,346	-	19,967,750

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	Separate financial statements						Total Baht
	Building, leasehold improvements Baht	Tools and equipment Baht	Machinery Baht	Furniture, fixtures and office equipment Baht	Vehicles Baht	Assets under construction Baht	
For the year ended 31 December 2025							
Opening net book amount	2,578,049	1,109,793	12,123,439	2,571,123	1,585,346	-	19,967,750
Addition	-	49,908	-	36,440	-	-	86,348
Disposal, net	-	(39,815)	-	(695,923)	(450,239)	-	(1,185,977)
Depreciation charge	(743,239)	(508,310)	(637,717)	(1,104,345)	(1,124,992)	-	(4,118,603)
Impairment charge	(1,468,834)	-	-	-	-	-	(1,468,834)
Closing net book amount	365,976	611,576	11,485,722	807,295	10,115	-	13,280,684
As at 31 December 2025							
Cost	3,716,237	2,419,973	15,954,371	3,202,704	133,720	-	25,427,005
<u>Less</u> Accumulated depreciation	(1,881,427)	(1,808,397)	(4,468,649)	(2,395,409)	(123,605)	-	(10,677,487)
<u>Less</u> Impairment	(1,468,834)	-	-	-	-	-	(1,468,834)
Net book amount	365,976	611,576	11,485,722	807,295	10,115	-	13,280,684

As at 31 December 2025, the Company assessed the impairment of buildings, leasehold improvements, and equipment, and recognised an impairment loss on leasehold improvements amounting to Baht 1.47 million as administrative expenses in the statement of profit or loss. Management concluded that the assets would no longer generate future economic benefits due to the decision not to exercise the option to renew the office lease.

The Group and the Company used machinery with a cost of Baht 6.30 million (2024: Baht 6.30 million) as collateral for long-term borrowings from another company during the year.

The Company lease machinery to lessees under operating lease arrangements with monthly rental payments. Lease payments under the contracts are based on variable rates that are not linked to an index or a rate.

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Minimum lease payments receivable on lease of machines are as follows:

	Consolidated and separate financial statements	
	2025 Baht	2024 Baht
Within 1 year	819,780	819,780
Between 1 and 2 years	819,780	819,780
Between 2 and 3 years	819,780	819,780
Between 3 and 4 years	819,780	819,780
Between 4 and 5 years	819,780	819,780
Later than 5 years	4,440,475	5,260,255

20 Right-of-use assets, net

As at 31 December, net book amount of right-of-use asset balance comprises as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Building	15,463,529	9,270,203	2,776,972	9,270,203
Vehicles	7,839,467	6,011,589	2,192,720	6,011,589
Machinery	-	2,061,677	-	2,061,677
Office equipment	947,683	191,351	656,993	191,351
Total	24,250,679	17,534,820	5,626,685	17,534,820

For the year ended 31 December, amounts charged to profit or loss and cash flows relating to leases compose as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Depreciation charge of right-of-use assets:				
Building	3,599,522	1,735,134	1,808,725	1,735,134
Vehicles	3,705,035	4,105,836	2,238,485	4,105,836
Machinery	728,773	771,020	728,773	771,020
Office equipment	70,804	69,582	66,493	69,582
Total	8,104,133	6,681,572	4,842,476	6,681,572
Additional right-of-use assets during the year	13,313,426	2,119,426	665,500	2,119,426
Increase in right-of-use assets arising from business acquisition	11,262,535	-	-	-
Total cash outflow for leases	12,154,695	9,323,577	6,507,174	9,323,577
Interest paid under lease liabilities	1,426,388	1,103,157	883,502	1,103,157
Expenses relating to short-term leases	4,243,921	1,561,336	1,154,787	1,561,336
Expenses relating to leases of low-value assets	4,684,506	-	4,684,506	-

21 Goodwill

	Consolidated financial statements
As at 1 January 2024	
Cost	-
<u>Less</u> Provision for impairment loss	-
Net book amount	-
For the year ended 31 December 2024	
Opening net book amount	-
Business combination	96,770,850
Closing net book amount	96,770,850
As at 31 December 2025	
Cost	96,770,850
<u>Less</u> Provision for impairment loss	-
Net book amount	96,770,850

The Group reduced the carrying amount of goodwill arising from the IT product sourcing business unit to its recoverable amount by recognizing an impairment loss on goodwill. This impairment loss was recognised in profit or loss.

The Group tests goodwill for impairment at least annually. The recoverable amount of each cash-generating unit is determined based on a value-in-use calculation. This calculation uses pre-tax cash flow projections based on financial budgets covering a five-year period, which have been approved by management. Cash flows beyond the five-year period are extrapolated using a long-term growth rate that does not exceed the average revenue growth rate of the business in which the cash-generating unit operates.

The key assumptions used in the value-in-use calculation are as follows:

	% IT product	% Supplements product
Sales growth rate (% weighted annual rate)	28.50%	4.91% - 13.20%
Long-term growth rate	2%	2%
Pre-tax discount rate (%)	12.42%	11.32 - 12.17%

Management determined budgeted sales growth rate based on past performance, its expectations of market development and the role model company of the Group. The average revenue growth rates used are consistent with the forecasts included in industry reports. The discount rates used reflect specific risks relating to the relevant segments.

Management has considered and performed an impairment test of goodwill of the cash-generating units, including assessment of sensitivity analysis on the discount rate on cash-generating units. The change of discount rate at 1% will not resulting to the significantly decrease of the recoverable. Accordingly, no impairment loss was recognised in the current year.

22 Deferred income taxes

Deferred tax assets and liabilities can be analysed as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Deferred tax assets	6,728,588	24,940,601	2,301,603	24,819,139
Deferred tax liabilities	7,010,024	2,074,408	2,382,194	2,074,408
Deferred tax assets, net	(281,436)	22,866,193	(80,591)	22,744,731

The movement in deferred tax assets and liabilities during the year is as follows:

	Consolidated financial statements				
	1 January 2025 Baht	Increase from business combination Baht	Increase (decrease) in profit and losses Baht	Increase (decrease) in other comprehensive income Baht	31 December 2025 Baht
Deferred tax assets :					
Retention receivables	114,513	-	(114,513)	-	-
Allowance of obsolete inventory	-	-	654,125	-	654,125
Employee benefits obligations	1,163,457	691,612	(630,159)	-	1,224,910
Revenue from sales	31,957	-	(31,957)	-	-
Lease liabilities	1,987,801	1,191,600	1,670,152	-	4,849,553
Expected credit loss	3,611,779	-	(3,611,779)	-	-
Tax loss carried forward	18,031,094	-	(18,031,094)	-	-
Total deferred tax assets	24,940,601	1,883,212	(20,095,225)	-	6,728,588
Deferred tax liabilities :					
Retention payables	168,452	-	(65,875)	-	100,577
Revenue from sales	-	-	19,765	-	19,765
Right of use assets	1,905,956	1,191,600	1,905,956	-	4,667,120
Property, plants and equipment	-	2,616,907	-	-	2,222,562
Total deferred tax liabilities	2,074,408	3,808,507	1,127,109	-	7,010,024
Total deferred tax	22,866,193	(1,925,295)	(21,222,334)	-	(281,436)

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Consolidated financial statements				
	1 January 2024 Baht	Increase (decrease) in profit and losses Baht	Increase (decrease) in other comprehensive income Baht	31 December 2024 Baht
Deferred tax assets :				
Retention receivables	187,940	(73,427)	-	114,513
Employee benefits obligations	987,683	267,734	(91,960)	1,163,457
Revenue from sales	-	31,957	-	31,957
Lease liabilities	1,519,930	467,871	-	1,987,801
Derivative liabilities	172,932	(172,932)	-	-
Expected credit loss	-	3,611,779	-	3,611,779
Tax loss carried forward	12,241,982	5,789,112	-	18,031,094
Total deferred tax assets	15,110,467	9,922,094	(91,960)	24,940,601
Deferred tax liabilities :				
Retention payables	332,108	(163,656)	-	168,452
Revenue from sales	512,991	(512,991)	-	-
Right of use assets	1,480,933	425,023	-	1,905,956
Total deferred tax liabilities	2,326,032	(251,624)	-	2,074,408
Total deferred tax assets, net	12,784,435	10,173,718	(91,960)	22,866,193
Separate financial statements				
	1 January 2025 Baht	Increase (decrease) in profit and losses Baht	Increase (decrease) in other comprehensive income Baht	31 December 2025 Baht
Deferred tax assets :				
Retention receivables	114,513	(114,513)	-	-
Employee benefits obligations	1,163,457	(1,071,497)	-	91,960
Revenue from sales	31,957	(31,957)	-	-
Lease liabilities	1,987,801	221,842	-	2,209,643
Expected credit loss	3,611,779	(3,611,779)	-	-
Tax loss carried forward	17,909,632	(17,909,632)	-	-
Total deferred tax assets	24,819,139	(22,527,536)	-	2,301,603
Deferred tax liabilities :				
Retention payables	168,452	(67,875)	-	100,577
Right of use assets	1,905,956	375,661	-	2,281,617
Total deferred tax liabilities	2,074,408	307,786	-	2,382,194
Total deferred tax assets, net	22,744,731	(22,825,332)	-	(80,591)

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	Separate financial statements			31 December 2024 Baht
	1 January 2024 Baht	Increase (decrease) in profit and losses Baht	Increase (decrease) in other comprehensive income Baht	
Deferred tax assets :				
Retention receivables	187,940	(73,427)	-	114,513
Employee benefits obligations	987,683	267,734	(91,960)	1,163,457
Revenue from sales	-	31,957	-	31,957
Lease liabilities	1,519,930	467,871	-	1,987,801
Derivative liabilities	172,932	(172,932)	-	-
Expected credit loss	-	3,611,779	-	3,611,779
Tax loss carried forward	11,995,362	5,914,270	-	17,909,632
Total deferred tax assets	14,863,847	10,047,252	(91,960)	24,819,139
Deferred tax liabilities :				
Retention payables	332,108	(163,656)	-	168,452
Revenue from sales	512,991	(512,991)	-	-
Right of use assets	1,480,933	425,023	-	1,905,956
Total deferred tax liabilities	2,326,032	(251,624)	-	2,074,408
Total deferred tax assets, net	12,537,815	10,298,876	(91,960)	22,744,731

As at 31 December 2025, management assessed the future profitability of the Group and the Company and concluded that there was uncertainty regarding the ability to utilize certain tax benefits. Accordingly, the Company reversed the deferred tax assets are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Employee Benefit Obligations	1,163,456	-	1,163,456	-
Retention Receivables	118,621	-	118,621	-
Tax loss carried forward				
- 2026	-	-	-	-
- 2027	-	-	-	-
- 2028	11,995,362	-	11,995,362	-
- 2029	5,914,270	-	5,914,270	-
- 2030	4,116,678	-	4,116,678	-
Expected credit loss				
- Trade receivables	4,156,097	78,651,065	4,156,097	78,651,065
- Other receivables	509,083	-	509,083	-

23 Other non-current assets

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Retention receivables, net (Note 13)	26,477,364	67,847,042	26,477,364	67,847,042
Deposits	1,285,035	1,281,937	1,154,239	1,282,237
Refundable withholding tax	3,525,307	26,696,129	-	26,696,129
Total	31,287,708	95,825,108	27,631,603	95,825,408

24 Borrowings

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Current				
Bank overdrafts	8,829,190	-	-	-
Short-term borrowings from financial institutions	2,647,566	14,816,164	2,647,566	14,816,164
Short-term loans from related parties (Note 35 (c))	-	-	13,800,000	3,500,000
Current portion of long-term borrowings from financial institutions	2,867,344	2,052,316	861,180	2,052,316
Current portion of long-term borrowings from other company	1,687,882	1,586,916	1,687,882	1,586,916
Current portion of finance lease liabilities	6,513,398	4,465,387	1,737,375	4,465,387
Total current borrowings	22,545,380	22,920,783	20,734,003	26,420,783
Non-current				
Long-term borrowings from financial institutions	6,257,763	2,381,565	1,659,314	2,381,565
Long-term borrowings from other company	2,570,707	4,132,597	2,570,707	4,132,597
Lease liabilities	15,475,246	11,332,158	3,543,035	11,332,158
Total non-current borrowings	24,303,716	17,846,320	7,773,056	17,846,320
Total borrowings	46,849,096	40,767,103	28,507,059	44,267,103

As at 31 December 2025, management exercised its judgment and decided not to exercise the option to renew the office lease. As a result, the lease term used in calculating the lease liability and the right-of-use asset was reduced from 6 years to 3 years. The Company reassessed the lease liability and the right-of-use asset to align with the Company's business strategy.

The long-term borrowings from another company are secured by machineries with historical cost of Baht 6.30 million.

The short-term and long-term borrowings from financial institutions are denominated in Baht and are secured by bank deposits and guaranteed by the Company's directors. The borrowings bear interest as follows:

	Consolidated financial statements		Separate financial statements	
	2025 % per annum	2024 % per annum	2025 % per annum	2024 % per annum
Bank overdrafts	MOR, MOR-1.5	MOR-1.5	MOR-1.5	MOR-1.5
Short-term borrowings from financial institutions	MLR-1.5	MLR-1.5	MLR-1.5	MLR-1.5
Long-term borrowings from financial institutions and other company	MLR-3.875 to MLR+2.0, MRR+4.7, 2.0 to 7.5 and MOR+3.0	MLR-3.875 to MLR+2.0, MRR+4.7 and 2.0 to 7.5	MLR-3.875 to MLR+2.0, MRR+4.7 and 2.0 to 7.5	MLR-3.875 to MLR+2.0, MRR+4.7 and 2.0 to 7.5

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The carrying amount and fair value of the long-term borrowings from financial statement and other company are as follows:

	Consolidated financial statements			
	Carrying amount		Fair value	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Long-term borrowings from financial institutions	9,125,107	4,433,881	8,868,424	4,431,873
Long-term borrowings from other company	4,258,589	5,719,513	4,257,291	5,686,711
	Separate financial statements			
	Carrying amount		Fair value	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Long-term borrowings from financial institutions	2,520,494	4,433,881	2,335,367	4,431,873
Long-term borrowings from other company	4,258,589	5,719,513	4,257,291	5,686,711

25 Trade and other current payables

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Trade payables - Third parties	79,117,783	79,016,152	53,475,084	74,874,107
- Related parties (Note 35 (b))	1,047,171	-	-	-
Other payables - Third parties	8,906,521	6,264,741	6,686,010	6,240,537
- Related persons (Note 35 (b))	4,368,647	237,732	108,023	237,732
Accrued expenses	23,511,710	3,203,286	2,845,301	2,994,796
Accrued commission	38,689	25,032	-	25,032
Accrued construction cost	60,750	10,023,192	60,750	10,023,192
	117,051,271	98,770,135	63,175,169	94,395,396

26 Employee benefit obligations

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Statement of financial position:				
- Retirement benefits	9,015,831	5,817,280	2,113,645	5,817,280
Profit or loss charge included in operating profit for:				
- Retirement benefits	(259,510)	1,338,670	(3,703,637)	1,338,670
Remeasurement for:				
- Retirement benefits	-	(459,802)	-	(459,802)

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The movement in the obligations for retirement benefit are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
At 1 January	5,817,280	4,938,412	5,817,280	4,938,412
Increase from business combination	3,458,061	-	-	-
Current service cost	4,141,993	1,163,851	881,075	1,163,851
Past service cost	(4,637,802)	-	(4,637,802)	-
Interest cost	236,299	174,819	53,090	174,819
	9,015,831	6,277,082	2,113,645	6,277,082
Remeasurement				
Loss from change in financial assumptions	-	626,704	-	626,704
Gain from change in demographic assumptions	-	(376,065)	-	(376,065)
Gain from change in plan experiences	-	(710,441)	-	(710,441)
	-	(459,802)	-	(459,802)
At 31 December	9,015,831	5,817,280	2,113,645	5,817,280

The Group engaged independent actuary to calculate its defined benefit obligation. The significant actuarial assumptions used were as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Discount rate	2.40% - 2.77%	2.56%	2.40%	2.56%
Future salary increase rate	6%	6%	6%	6%
Employee turnover rate	1.91% - 34.38%	1.91% - 34.38%	1.91% - 34.38%	1.91% - 34.38%

Sensitivity analysis for each significant assumption used is as follows:

	Consolidated financial statement Impact on defined benefit obligations					
	Change in assumption		Increase in assumption		Decrease in assumption	
	2025	2024	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Discount rate	1%	1%	(1,754,082)	(608,703)	2,289,710	726,297
Future salary increase rate	1%	1%	2,221,985	693,467	(1,749,508)	(595,616)
Employee turnover rate	20%	20%	(383,419)	(473,521)	423,295	591,557
	Separate financial statement Impact on defined benefit obligations					
	Change in assumption		Increase in assumption		Decrease in assumption	
	2025	2024	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Discount rate	1%	1%	(337,558)	(608,703)	415,709	726,297
Future salary increase rate	1%	1%	396,075	693,467	(329,984)	(595,616)
Employee turnover rate	20%	20%	(43,868)	(473,521)	43,868	591,557

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 (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the liability recognised in 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 weighted average duration of the defined benefit obligation is 19 - 31 years (2024: 16 years).

Expected maturity analysis of undiscounted retirement benefits is as follows:

	Consolidated financial statement				
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2025					
Retirement benefits	-	-	1,841,237	3,991,698	5,832,935
At 31 December 2024					
Retirement benefits	-	1,368,280	729,067	5,887,136	7,984,483
	Separate financial statement				
	Less than a year Baht	Between 1-2 years Baht	Between 2-5 years Baht	Over 5 years Baht	Total Baht
At 31 December 2025					
Retirement benefits	-	-	-	1,011,061	1,011,061
At 31 December 2024					
Retirement benefits	-	1,368,280	729,067	5,887,136	7,984,483

27 Contract provision

	Consolidated and Separate financial statement	
	2025 Baht	2024 Baht
Penalties and damages arising from contracts	17,575,000	-
Onerous contract	15,833,823	-
	33,408,823	-

Changes in the estimated contract liabilities of the Group and the Company are as follows:

	Consolidated and Separate financial statement		
	Penalties and damages arising from contracts	Onerous contract	Total
At 1 January	-	-	-
Additions	17,575,000	15,833,823	33,408,823
At 31 December	17,575,000	15,833,823	33,408,823

The Company recognised a provision for liabilities related to construction contracts arising from penalties for delayed project completion amounting to Baht 13.90 million, which represents the contractual cap, as well as damages resulting from such delays amounting to Baht 3.68 million. However, the Company has already arranged bank guarantees for the construction works with financial institutions and has pledged restricted deposits with financial institutions, which are recognised in the financial statements, amounting to Baht 3.10 million. Accordingly, the Company expects that an additional cash outflow will be required in the future. The Company will revise the estimated liabilities to reflect actual circumstances should any changes occur.

28 Share capital

Movements of share capital for year are as follows:

	Authorised share capital			Issued and Paid-up share capital		
	Number of shares	Par value Baht	Total Baht	Number of shares	Paid-up and share capital Baht	Premium on paid-up capital Baht
As at 1 January 2025	727,500,000	0.50	363,750,000	430,000,000	215,000,000	98,883,680
Share swap for business combination	-	-	-	55,000,000	27,500,000	143,000,000
As at 31 December 2025	727,500,000	0.50	363,750,000	485,000,000	242,500,000	241,883,680

On 10 January 2025, the Group acquired 100 % of the share capital of Technology Intelligence Company Limited ("TI") for a total consideration of Baht 93.00 million, Doctor Jel Company Limited ("DRJ") for a total consideration of Baht 16.28 million, Organics Innovations Company Limited ("OIN") for a total consideration of Baht 7.75 million, and Organics Greens Farm Company Limited ("OGF") for a total consideration of Baht 53.48 million, respectively, totalling 170.50 million. The Company paid the acquisition consideration with 55.00 million shares at a par value of Baht 0.50 per share, totaling Baht 27.50 million and recognised share premium of Baht 143.00 million from share swap.

29 Assets and liabilities relating to contracts with customers

29.1 Contract liabilities

The Group has recognised the following liabilities related to contracts with customers

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Current contract liabilities				
Contract liabilities from sales of goods contracts	29,050,098	11,065,275	-	11,065,275
Contract liabilities from service contracts	-	3,997	-	-
Contract liabilities from construction contracts	231,453	1,532,644	231,453	1,532,644
Total	29,281,551	12,601,916	231,453	12,597,919

Current contract liabilities from construction

Details of contracts liabilities are as follows:

	Consolidated financial information		Separate financial information	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Contract costs to date	155,240,653	72,525,721	155,240,653	72,525,721
Recognised profits to date	19,380,176	14,655,478	19,380,176	14,655,478
Contract costs incurred and recognised profits to date	174,620,829	87,181,199	174,620,829	87,181,199
<u>Less</u> Progress billings	(174,852,282)	(88,713,843)	(174,852,282)	(88,713,843)
Total contract liabilities	231,453	1,532,644	231,453	1,532,644

Revenue recognised in relation to contract liabilities

Revenue recognised in the current reporting period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in a prior year.

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Revenue recognised that was included in the contract liability balance at the beginning of the period				
Sales of goods contracts	11,065,275	946,362	11,065,275	736,100
Sales of services contracts	3,997	-	-	-
Sales of construction contracts	1,532,644	-	1,532,644	-
	12,601,916	946,362	12,597,919	736,100

29.2 Unsatisfied long-term contracts with customers

The following table shows unsatisfied performance obligations resulting from significant construction contracts as at 31 December.

	Consolidated and separate financial statements	
	2025	2024
	Baht	Baht
Construction contracts	357,990,873	331,735,488
Long-term sales and steam contract	385,409,879	456,177,588
	633,409,623	787,913,076

The above contracts includes the contracts that is negotiating for cancellation and expected that the revenue will not recognise. The details are as follows:

	Consolidated and separate financial statements	
	2025	2024
	Baht	Baht
Construction contracts	349,220,366	-
Long-term sales and steam contract	109,991,129	-
	459,211,495	-

The Group's outstanding unsatisfied contracts with customers have decreased due to contract fulfillment and the termination of contracts between the Group and project owners. The Group has adjusted the cumulative impact on the balances for contracts that were terminated during the year.

Management expects that all of the transaction price allocated to the unsatisfied contracts as of 31 December 2025 will be recognised as revenue during 2026 - 2036. The amount disclosed above does not include variable consideration which is constrained.

30 Other gains (losses), net

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Gain from disposal of assets	3,678,692	-	3,678,692	-
Gain from disposal of right-of-use of assets	2,808,116	-	2,808,116	-
Gain (loss) on exchange rate, net	(87,447)	-	18,702	-
Gain on change of lease	464,660	-	464,660	-
Gain on lease termination	27,211	-	27,211	-
Loss from services contracts termination	(175,350)	-	-	-
Total	6,715,882	-	6,997,382	-

31 Expenses by nature

The following expenditures, classified by nature, have been charged in arriving at profit before finance costs and income tax:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Materials, labour and subcontractors	128,364,685	260,622,890	95,163,994	259,483,960
Cost of sales of goods	340,416,586	139,724,945	26,849,199	124,187,475
Staff costs	104,929,457	46,987,704	31,747,440	46,388,769
Advertising expenses	52,503,529	-	-	-
Depreciation and amortisation	22,414,340	10,520,499	9,048,034	10,488,095
Professional and consultant fees	10,833,533	4,592,340	7,069,731	4,441,090
Expected credit loss	62,291,090	411,314,218	62,248,938	411,314,218
Loss on allowance for net realisable value and obsolescence of inventory	6,599,074	-	-	-
Loss on allowance for inventory lost	16,670,849	-	16,670,849	-
Impairment loss on leasehold improvements	1,468,834	-	1,468,834	-

32 Income tax expense

Income tax expense for the year comprises the following:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Current income tax	14,266,398	2,474,599	-	2,349,441
Deferred income tax	21,222,332	(10,298,876)	22,825,320	(10,298,876)
Write-off withholding tax	28,549,870	-	28,549,870	-
Total income tax	64,038,600	(7,824,277)	51,375,190	(7,949,435)

Income tax expenses for the Group differ from the amount that would result from applying the statutory tax rate to accounting profit before income tax as follows:

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	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Loss before income tax	(100,568,834)	(447,232,984)	(145,864,404)	(447,779,690)
Tax calculated at a tax rate of 20% (2024: 20%)	(20,113,767)	(89,446,597)	(29,172,881)	(89,555,938)
Tax effect of:				
Expenses not deductible for tax purpose	1,205,575	836,159	775,591	818,198
Expenses deductible at a greater amount	-	(214,345)	-	(212,201)
Reversal of unutilised deferred income tax assets	23,151,743	-	22,825,320	-
Write-off withholding tax	28,549,870	2,349,441	28,549,870	2,349,441
Tax losses carried forward	31,245,179	-	28,397,290	-
Expected credit loss for contract assets which no deferred income tax asset was recognised	-	78,651,065	-	78,651,065
Income tax	64,038,600	(7,824,277)	51,375,190	(7,949,435)

The tax (charge)/credit relating to component of other comprehensive income and directly to equity is as follows:

	Consolidated and separate financial statements			Consolidated and separate financial statements		
	2025			2024		
		Tax (charge) credit			Tax (charge) credit	
	Before tax Baht	Baht	After tax Baht	Before tax Baht	Baht	After tax Baht
Other comprehensive income						
Deferred income tax (Note 22)						
Remeasurement on retirement benefit obligations	-	-	-	(459,802)	91,960	(367,842)
Other comprehensive income	-	-	-	(459,802)	91,960	(367,842)

33 Loss per share

Earnings (loss) per share is calculated by dividing the loss attributable to shareholders by the weighted average number of ordinary shares in issue during the year.

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Loss attributable to shareholders (Baht)	(164,607,434)	(439,408,707)	(197,239,594)	(439,830,255)
Weighted average number of ordinary shares in issue during the year (Shares)	483,493,151	430,000,000	483,493,151	430,000,000
Basic loss per share (Baht)	(0.34)	(1.02)	(0.41)	(1.02)
Diluted loss per share				
Reconciliations of earnings used in calculating earnings per share				
Loss from continuing operations attributable to the ordinary equity holders of the company	(164,607,434)	(439,408,707)	(197,239,594)	(439,830,255)
Weighted average number of shares used as the denominator				
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	483,493,151	430,000,000	483,493,151	430,000,000
Adjustments for diluted earnings per share calculation:				
Warrants (shares)	-	-	-	-
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share (shares)	483,493,151	430,000,000	483,493,151	430,000,000
Diluted earnings per share (Baht)	(0.34)	(1.02)	(0.41)	(1.02)

There are no potential dilutive ordinary shares in issue for the years ended 31 December 2025 and 2024.

The Group did not calculate diluted earnings per share from warrants for the year ended 31 December 2025, as their exercise prices were in excess of the weighted average fair value of the Company's ordinary shares.

34 Change in liabilities arising from financing activities

	Consolidated financial statements				
	Bank overdrafts Baht	Short-term borrowings from financial institutions Baht	Long-term borrowings from financial institutions and other company Baht	Leases Baht	Total Baht
Liabilities as at 1 January 2024	2,855,859	4,800,000	14,231,092	19,234,046	41,120,997
Proceeds	4,940,089	35,721,476	6,300,000	-	46,961,565
Repayment	(7,795,948)	(25,705,312)	(11,246,942)	(6,659,084)	(51,406,360)
Acquisitions - lease liabilities	-	-	-	2,119,426	2,214,237
Finance cost	-	-	869,244	1,103,157	1,876,664
Liabilities as at 31 December 2024	-	14,816,164	10,153,394	15,797,545	40,767,103
Additions from business acquisition	6,844,290	-	8,504,356	8,524,287	23,872,933
Proceeds	319,864,793	19,764,349	-	-	339,629,142
Repayment	(317,879,893)	(31,932,947)	(6,200,406)	(8,077,498)	(364,090,744)
Acquisitions - lease liabilities	-	-	-	12,732,010	12,732,010
Finance cost	-	-	926,351	1,953,557	2,879,909
Lease term modification	-	-	-	(5,675,994)	(5,675,994)
Lease termination	-	-	-	(3,265,263)	(3,265,263)
Liabilities as at 31 December 2025	8,829,190	2,647,566	13,383,696	21,988,644	46,849,096
	Separate financial statements				
	Bank overdrafts Baht	Short-term borrowings from financial institutions Baht	Long-term borrowings from financial institutions and other company Baht	Leases Baht	Total Baht
Liabilities as at 1 January 2024	2,855,859	4,800,000	14,231,092	19,234,046	41,120,997
Proceeds	4,940,089	35,721,476	6,300,000	-	46,961,565
Repayment	(7,795,948)	(25,705,312)	(11,246,942)	(6,659,084)	(51,406,360)
Acquisitions - lease liabilities	-	-	-	2,119,426	2,214,237
Finance cost	-	-	869,244	1,103,157	1,876,664
Liabilities as at 31 December 2024	-	14,816,164	10,153,394	15,797,545	40,767,103
Proceeds	7,995,165	19,764,349	-	665,500	28,425,014
Repayment	(7,995,165)	(31,932,947)	(3,848,406)	(4,468,397)	(48,244,915)
Finance cost	-	-	474,095	1,333,637	1,807,732
Lease term modification	-	-	-	(5,675,994)	(5,675,994)
Lease termination	-	-	-	(2,371,881)	(2,371,881)
Liabilities as at 31 December 2025	-	2,647,566	6,779,083	5,280,410	14,707,060

35 Related party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Group including holding companies, subsidiaries and fellow subsidiaries are related parties of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Group and close members of the family of these individuals and companies 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. Major shareholders of the Company are Mr. Krasuang Jarusira, holding 11.79% and “Chottechathammanee” family, holding aggregately 7.21% of the total shares. (31 December 2024: Mr. Yodsawee Wattanateerakitja and Mr. Santi Maneewong, holding aggregately 32.02% of the total shares)

(a) Transaction with related parties

The transaction with related parties as at 31 December are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Subsidiary				
Other income	-	-	5,477,156	272,280
Interest expense	-	-	167,655	40,446
Other expense	-	-	-	38,991
Cost of sales and construction	-	-	-	321,682
Total	-	-	5,644,811	292,726
Related parties				
- companies which share common directors and shares held by directors				
Sales of goods	200,239,267	-	-	-
Sales of service	3,238	-	-	-
Purchase of goods	6,697,890	-	-	-
Office rental services	6,315,404	-	-	-
Finance cost	73,808	-	-	-
	213,329,607	-	-	-
Related person				
- director and shareholder of the Group				
Finance cost	3,090	-	-	-
Office rental services	486,288	-	-	-
	489,378	-	-	-
	213,818,985	-	-	-

(b) Outstanding balances arising from administrative expense

The outstanding balances at the end of the reporting period in relation to transactions with related persons are as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Subsidiary				
Other payable	-	-	3,096,722	355,311
Other receivable	-	-	-	-
Related parties				
Trade receivable	11,143,168	-	-	-
Other current receivable	532,044	-	-	-
Trade payable	1,047,171	-	-	-
Other current payable	553,232	-	-	-
Lease liabilities	12,895,540	-	-	-
Related person				
Other current receivable	1,816,608	-	-	-
Other current payable	3,815,415	237,732	108,023	237,732

(c) Short-term loans from related parties

The movements of short-term loans from related parties for the year ended 31 December can be analysed as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
At 1 January	-	-	3,500,000	3,500,000
Additions from business acquisition	10,000,000	-	-	-
Loans proceed during the period	7,000,000	-	10,300,000	800,000
Loans repayment	(17,000,000)	-	-	(800,000)
At 31 December	-	-	13,800,000	3,500,000

Short-term loans from related parties are denominated in Baht and are not secured. The interest rates are 1.20% (2024: 1.20%) per annum and due at call.

(d) Lease liabilities with related person

	Consolidated financial statements
	Lease liabilities Baht
As at 31 December	
Opening net book amount (Audited)	-
Additions from business acquisition	4,646,144
Additions	9,393,926
Repayment	(1,638,288)
Finance cost	493,758
Ending net book amount (Unaudited)	12,895,540

(e) Directors and managements' remuneration

Directors and managements' remuneration comprises salaries, other benefits, other remuneration and meeting fees.

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Salaries and other short-term benefits	14,126,424	15,059,039	11,491,064	15,059,039
Post-employment benefits	1,253,906	523,303	650,643	523,303
Total	15,380,330	15,582,342	12,061,707	15,582,342

36 Commitments and contingent liabilities

36.1 Non-cancellable services agreements

The Group has entered into non-cancellable services agreements in respect of the lease of right of computer program, office services and other specialists of consultation services as follows:

	Consolidated financial statements		Separate financial statements	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Not later than 1 year	5,799,956	2,971,998	1,065,999	2,971,998
Later than 1 year but not later than 5 years	5,214,420	1,268,333	-	1,268,333
Later than 5 years	3,960	540,000	-	540,000
	11,018,336	4,780,331	1,065,999	4,780,331

36.2 Letters of guarantee

As at 31 December 2025, the Group and the Company had outstanding obligations under bank guarantees amounting to Baht 95.96 million and Baht 54.67 million, respectively. (2024: the Group and the Company, amounting to Baht 80.80 million) issued by a bank for purchases of goods.

37 Events occurring after the reporting date

37.1 On 17 February 2026, the Board of Directors' Meeting passed a resolution for following topics:

37.1.1 Approved receiving financial assistance from one major shareholder in the form of a short-term loan facilities amounting of Baht 30.00 million, bearing a fixed interest rate of 10% per annum. The loan agreement is effective from 1 March 2026 and will mature on 28 February 2027, for using as working capital and to enhance the liquidity of the Group.

37.1.2 Approved changing the name of "Twenty-Four Con & Supply Plus Company Limited," which is a subsidiary of the Company, to "Empire Infinity Company Limited," together with changing the authorised directors and changing the company seal of it. These changes are intended to be align with the Group's brand management policy and to enhance identity of the corporate in communications with external parties.

- 37.2 On 26 February 2026, the Extraordinary General Meeting of Shareholders No. 1/2026 passed a resolution for following topics:
- 37.2.1 Approved increasing in the Company's registered capital amounting to Baht 72.75 million, from the previous registered capital of Baht 363.75 million to Baht 436.50 million, through the issuance of 145.50 million new ordinary shares with a par value of Baht 0.50 per share. The Company's Memorandum of Association was amended accordingly to reflect the increase in registered capital.
- 37.2.2 Approved allocation of additional ordinary shares to support the issuance and offering of ordinary shares to existing shareholders on a pro-rata basis (rights offering) under a general mandate, totalling 145.50 million shares with a par value of Baht 0.50 per share.
- 37.3 On 27 February 2026, the Board of Directors' Meeting passed a resolution for following topics:
- 37.3.1 Approved for Twenty-Four Con & Supply Plus Company Limited, a subsidiary of the Company (currently in the process of being renamed Empire Infinity Company Limited), to acquire 100% of the issued and paid-up ordinary shares of Fusion C Company Limited which it will become a subsidiary of the Company after the transaction completed.
- 37.3.2 Approved the issuance and allocation of additional ordinary shares under a general mandate totalling 145.50 million shares with a par value of Baht 0.50 per share, for the existing shareholders. The key terms are summarised as follows:
- The subscription and payment period for the new ordinary registered shares are scheduled from 27 March 2026 to 2 April 2026.
 - The subscription ratio is 3.3333 existing shares for 1 new share, with any fractional entitlements to be disregarded.
- 37.4 The Company has recognised a provision arising from penalties for delayed performance with customer contracts for the period from the reporting date to approval date of the financial statements, amounting to Baht 0.87 million.

Attachment 1

Details of the Directors Executives, Controllers and Company Secretaries

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives	Period	Location	Work Experience Name of Agency/Company	Business Type
1.	General Suchart Wongmak • Chairman of the Board of Directors • Audit Committee • Independent Director	65	• Master of Business Administration, Kasetsart University • Bachelor's Degree in Mechanical Engineering Royal Military Academy • WPO 59 National Defense College • Director Accreditation Program (DAP) 187/2021	- 0 -	- None -	2021 – Present 2559 – 2564	• Chairman of the Board of Directors / Audit Committee / Independent Director • Special Expert	• Origin Global Empire Public Company Limited • Office of the National Cyber Security Commission • Ministry of Defense • Ministry of Defense	• Distribution of air conditioning system equipment and installation of engineering system for building assembly. • Formulate policies, measures, and guidelines for maintaining cyber

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives	Work Experience		
						Period	Location	Name of Agency/Company Business Type
						2558 – 2559	• Advisor to the Office of the Permanent Secretary of the Ministry of Defense	security. For government agencies and private sectors
						2557 – 2563		• Pharmaceutical Organization • Central government agencies of Thai ministries
						2557 – 2563	• Deputy Chief of the Department of Defense Finance	• Pharmaceutical Organization-Merrier Biomaterials Co., Ltd. • Central government agencies of Thai ministries
						2557 – 2563	• Executive Director	• General Hospital Products Public Company Limited • Production of pharmaceuticals and therapeutic chemicals
							• Director	
							• Director	• Production of pharmaceuticals

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives	Period	Location	Work Experience Name of Agency/Company	Business Type
									and therapeutic chemicals • Production of pharmaceuticals and therapeutic chemicals
2.	Mr.Julpas Kruesopon • Chairman of the Audit Committee • Independent Director	60	• California State University Los Angeles, Bachelor of Science : Political Science 1985 • Director Accreditation Program (DAP) 187/2021	- 0 -	- None -	2025 – Present 2023 – Present 2020 – Present 2562 – 2563	• Chairman of the Audit Committee / Independent Director • Director • Chairman of the Board of Directors	• Origin Global Empire Public Company Limited • Cendit Tech Co., Ltd. • Golden Triangle Health Co., Ltd. • Y Not Production Co., Ltd.	• Distribution of air conditioning system equipment and installation of engineering system for building assembly. • Online payment system providers

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives		Work Experience		
					Period	Location	Name of Agency/Company	Business Type	
					2561-2562		<ul style="list-style-type: none">• Chief Executive Officer• Chief Executive Officer	<ul style="list-style-type: none">• Three Sixty Five Public Company Limited	<ul style="list-style-type: none">• Hemp and cannabis business leaders in Thailand• Contract production of television programs, movies.• Advertising Hire Activities of advertising companies

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Family			Work Experience			
				Shareholdi ng in the Company (%)	relationship between Directors and Executives		Period	Location	Name of Agency/Company	Business Type
3.	Mr.Kritsada Pruitipat • Audit Committee • Independent Director	42	• Bachelor of Mechanical Engineering, International Institute of Technology Sirindhorn Thammasat University • Master's Degree in Finance, College of Management, Mahidol University • Director Accreditation Program (DAP) 198/2022	- 0 -	- None -	2025 – Present	• Audit Committee / Independent Director	• Origin Global Empire Public Company Limited	• Distribution of air conditioning system equipment and installation of engineering system for building assembly.	
						2025 – Present	• Director	• Eastern Power Group Public Company Limited	• Thailand's leading	
						2024- Present	• Director • Executive Director	• Aqua Corporation Public Company Limited	publishing business	
						2024- Present	• Executive Director	• Dara Devi Makasong & Pastry Co., Ltd.	• Lease Purchase & Installment Delivery of Generators & Electrical Appliances	

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives		Work Experience		
					Period	Location	Name of Agency/Company	Business Type	
					2024 – Present	<ul style="list-style-type: none">Chairman of the Board of DirectorsDirector		<ul style="list-style-type: none">Super Trader Company Republic Limited	<ul style="list-style-type: none">Restaurant, Beverage and Bakery, Food Service in RestaurantsTraining services, seminars, activities related to investment, meeting management.
					2024 – Present	<ul style="list-style-type: none">Director		<ul style="list-style-type: none">Liberator Digital Asset Co., Ltd.	<ul style="list-style-type: none">Cryptocurrency brokerage or digital token brokerage Keep the client's assets
					2023 – Present	<ul style="list-style-type: none">Director		<ul style="list-style-type: none">Ethical Gourmet Co., Ltd.	
						<ul style="list-style-type: none">Director			

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives		Period	Location	Work Experience	
									Name of Agency/Company	Business Type
							2021 – Present		<ul style="list-style-type: none"> • Chief Executive Officer • News Network Corporation Public Company Limited 	<p>in their possession.</p> <ul style="list-style-type: none"> • Activities of holding companies that do not invest primarily in the financial business. • Consulting and analyzing, designing and managing computer project systems including systems <p>Successful</p>

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives	Period	Work Experience		
							Location	Name of Agency/Company	Business Type
									software preparation
4.	Dr. Pannavit Chotechammaniธรรมม ณี	35	<ul style="list-style-type: none"> Bachelor of Pharmacy, Silpakorn University Master's Degree, Faculty of Cosmetic Science Mae Fah Luang University Honorary Doctorate in Business Administration, International University of 	- 0 -	- None -	2568-2569 2015-present 2019-present 2020-Present	<ul style="list-style-type: none"> Chief Executive Officer Director Chief Executive Officer Chief Executive Officer Chief Executive Officer 	<ul style="list-style-type: none"> Origin Global Empire Public Company Limited Organics Company Cosme Co., Ltd. Organics Company Innovations Co., Ltd. 	<ul style="list-style-type: none"> Distribution of air conditioning system equipment and installation of engineering system for building assembly. Fully integrated cosmetics and supplement manufacturing plant

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Family relationship between Directors and Executives		Work Experience		
				Shareholding in the Company (%)	Period	Location	Name of Agency/Company	Business Type
			Morality, Florida, USA		2020–Present		• Organics Company Greens Farm Co., Ltd.	• Factory to produce health drinks
			• Ph.D., Faculty of Communication Sciences, Marketing Communication University of the Thai Chamber of Commerce		2022–Present	• Chief Executive Officer	• Doctor Gel Co., Ltd.	• Produce, Distribute, Import and Export Food
					2024 - Present	• Chief Executive Officer	• ORGANICS LEGENDARY GROUP PUBLIC COMPANY LIMITED	• Manufacture and sales of health and beauty products.
							Organics Cosme (Korea) Inc	• Fully integrated cosmetics and supplement manufacturing plant

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives	Period	Location	Work Experience	
								Name of Agency/Company	Business Type
									• Fully integrated cosmetics and supplement manufacturing plant
5.	Mr.Watcharin Phongkua	48	• Bachelor of Engineering, King Mongkut's University of Technology, North Bangkok, ESG 101 Understand the basic knowledge related to sustainability. • P 01 Business Sustainability	- 0 -	- None -	2023- Present 2557- 2566	• Managing Director of Energy Affairs • Senior Manager, Production & Process	• Origin Global Empire Public Company Limited • Suthakan Public Company Limited	• Distribution of air conditioning system equipment and installation of engineering system for building assembly.

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives	Period	Work Experience		
							Location	Name of Agency/Company	Business Type
			Fundamentals Course			2552- 2557	• Plant Manager	• Phadang Industry Public Company Limited	• Export, Manufacturing, Wholesale, Retail, Chemicals Manufacturing of other chemical products • Operating the business of supplying energy from renewable energy, the business of producing quality zinc metal.
6.	Mr.Thawatchai Jirawataungkana	57	• Bachelor of Engineering, Kasetsart University	6.58	- None -	2017 – Present	• Managing Director / Executive Director / Director (Authorized to sign)	• Twenty Four Con & Supply Public Company Limited	• Distribution of air conditioning system equipment and

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives	Period	Location	Work Experience	
								Name of Agency/Company	Business Type
	<ul style="list-style-type: none"> Managing Director of Operations Executive Director Director (Authorized to Sign) 		<ul style="list-style-type: none"> Director Accreditation Program (DAP) 187/2021 			2537 – 2559	<ul style="list-style-type: none"> Project Manager 	<ul style="list-style-type: none"> Powerline Engineering Company Public Company Limited 	<ul style="list-style-type: none"> installation of engineering system for building assembly. Electrical Installation
7.	Mr.Samuch Ueajirakan	46	<ul style="list-style-type: none"> Bachelor's Degree in Accounting from Kasetsart University 	- 0 -	- None -	2568 – 2569	<ul style="list-style-type: none"> Chief Financial Officer (Acting) Executive Director 	<ul style="list-style-type: none"> Origin Global Empire Public Company Limited 	<ul style="list-style-type: none"> Distribution of air conditioning system equipment and installation of engineering system for building assembly. Electrical Installation
	<ul style="list-style-type: none"> Executive Director Chief Financial Officer (Acting) 					2568 – 2565	<ul style="list-style-type: none"> Head of Finance 	<ul style="list-style-type: none"> Petronas International Marketing (Thailand) Co., Ltd. 	<ul style="list-style-type: none"> building assembly. Electrical Installation
						2565 – 2561	<ul style="list-style-type: none"> Financial Controller 	<ul style="list-style-type: none"> Wind Energy Holding Company 	<ul style="list-style-type: none"> Petronas International

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Family		Shareholdi ng in the Company (%)	relationship between Directors and Executives	Period	Location	Work Experience	
										Name of Agency/Company	Business Type
								2561 – 2555	• Accounting Experts	• Bangkok Synthetics Company Limited	Marketing (Thailand) Co., Ltd.
								2555 - 2544	• Senior Audit Manager	• PricewaterhouseCoopers ABAS Co., Ltd.	• Generating electricity from wind energy
											• Manufacturer of chemicals and chemical products from MixSea4 • Audit Account
3.	Ms. Rita Lertditsyakul • Executive Director	37	• Bachelor of Economics (BETU) International	- 0 -	- None -			2025 – Present	• Real Estate & Construction Executive	• Origin Global Empire Public Company Limited	• Distribution of air conditioning system equipment and

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives		Period	Location	Work Experience	
									Name of Agency/Company	Business Type
	• Real Estate & Construction Executive		programThammasat University							installation of engineering system for building assembly. • Distribution of air conditioning system equipment and installation of engineering system for building assembly. • Activities of advertising companies
							2558 – 2568		Chokchai Wattana Construction Company Limited	
							2563 – 2566	• Director • Purchasing & Management Department		

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives	Period	Location	Work Experience Name of Agency/Company	Business Type
									Building and Integrated System Construction
8.	Mr. Pongsiri Ratchadawanapong • Company Secretary	31	• Bachelor of Laws (LL.B.), Faculty of Law, Ramkhamhaeng University, 2017 • Master of Laws (LL.M.) in Business Law Faculty of Law, Ramkhamhaeng	- 0 -	- None -	2568 2565 – 2568	• Company Secretary Assistant Manager of the Regulatory Office and Company Secretary	• Origin Global Empire Public Company Limited Seaall Public Company Limited	• Distribution of air conditioning system equipment and installation of engineering system for building assembly. • The main business is the distribution of fuel and

Sequence	Name / Position	Age (Year)	Educational Qualifications/Training Background	Shareholding in the Company (%)	Family relationship between Directors and Executives		Period	Location	Work Experience	
									Name of Agency/Company	Business Type
			University, 2023							lubricants, both by sea and land.

Note: Mr. Pongsiri Ratchadawanapong Not an executive of the company, but discloses additional information as the company's secretary.

Attachment 2

Details of the Internal Audit Supervisor and Compliance Supervisor Compliance

Details about the Internal Audit Supervisor

The Company has appointed A.M.T. Solution Co., Ltd. to perform the duties of the Company's internal auditor for the year 2025, which is an outsourcing service company, by assigning Mr. Supaj Pannoi from A.M.T. Office. The Audit Committee has considered the qualifications of the Company, A.M.T. Solution Co., Ltd. and the Internal Audit Team deemed it appropriate to perform such duties because they are independent. Knowledge, ability, and expertise in internal audit, as well as being careful as a professional in auditing various departments, as well as having a good understanding of the Company's business, as follows:

Name / Position	Age (Year)	Educational Qualifications / Training History	Shareholding in the Company (%)	Family relationship between Directors and Executives	Work Experience			
					Period	Location	Name of Agency/Company	Business Type
Mr. Supaj Pannoi	44	-Master of Business Administration (MBA), Ramkhamhaeng University -Bachelor of Business Administration in Auditing, Rajamangala Institute of	-0-	There is no relationship.	2015-Present	Managing Director	A.M.T. Office Company Solutions Co., Ltd.	Accounting Professional
					2010-present	Director	A.M.T. Office Company Audit Group Co., Ltd.	Services Accounting
					2023-Present	Member of the Code of Ethics	Federation of Accounting Professions	Professional Services

Name / Position	Age (Year)	Educational Qualifications / Training History	Shareholding in the Company (%)	Family relationship between Directors and Executives	Work Experience			
					Period	Location	Name of Agency/Company	Business Type
		Technology, Bangkok Technical Campus			2023-Present	Audit Committee	Green Power 2 Co., Ltd.	Accounting
							Rajamangala University	Professional
					2562-2566	Audit Committee	Rattanakosin	Services
		-Mini Master of Business Economics (MBE), Chulalongkorn University						Power Plant
							Chaiwattana Company	Business
		-Certified Public Accountant (CPA)			2560-2566	Audit Committee	TANNERY GROUP PUBLIC	
					2552-2553	Audit Manager	COMPANY LIMITED	Educational
		Certified Professional Internal Auditor of Thailand (CPIAT)					AAC Audit Firmware Co.,	Services
					2547-2552	Audit Supervisor	Ltd.	
		-ASEAN Professional Accountant					AMC Office Company	Leather
		ASEAN Chartered Professional Accountant (ASEAN CPA)					Limited	Production
								Business
		-CAC SME Certification Independent Examiner						Providing audit services
								Providing audit services
		<u>Training History</u>						

Name / Position	Age (Year)	Educational Qualifications / Training History	Shareholding in the Company (%)	Family relationship between Directors and Executives	Work Experience			
					Period	Location	Name of Agency/Company	Business Type

- Directors Accreditation Program
(DAP)

- Thai Institute of Directors (IOD)
Class 119/2015

-Advanced Audit Committee
Program(AACP)

-Thai Institute of Directors
Association (IOD) Class 27/2017

Attachment 3

Audit Committee Report

The Audit Committee of Origin Global Empire Public Company Limited consists of a number of independent directors. 3 You are a qualified person. Be independent. Knowledge, competence and experience which will support the Audit Committee to perform its duties efficiently and independently. Mr. Chulapat Kruesophon is the Chairman of the Audit Committee. General Suchart Wongmak and Mr.Kritsada Pruitipat Audit Committee The Audit Committee has performed its duties in accordance with the responsibilities assigned by the Board of Directors and the Charter of the Audit Committee.

In 2024, the Audit Committee held a total of 4 meetings and 4 meetings in 2025.

Members of the Audit Committee ^{1/}			Number of meetings/total number of meetings	
			Year 2024	Year 2025
1.	Mrs.Patra	Squirt	4/4	2/2 (Resigned on May 31 , 2025)
2.	Mr.Suchat	Wongmak	4/4	4/4
3.	General Parinya	Chaidilok	4/4	2/2 (Resigned on May 31 , 2025)
4.	Mr. Julpas	Kruesopon		2/2
5.	Mr.Kritsada	Pruitipat		2/2

Remark : 4/ Appointed as the Audit Committee at the Board of Directors Meeting 3/2025 on June 6, 2025 by all 3 members of the Audit Committee who are fully qualified to be members of the Audit Committee in accordance with the criteria set by the Stock Exchange of Thailand and Mrs. Patra Chopanich is knowledgeable in accounting and finance (please refer to Attachment 1 for more information on the profile of the Audit Committee in Attachment 1).

In addition, the Audit Committee invited the management The Auditor of the Internal Audit Department also attended the meeting as appropriate. The Audit Committee considered various matters with the following issues and essences:

1. Review the Company's financial reporting process to ensure that it is accurate and adequately disclosed, as well as credible in accordance with generally accepted accounting standards.
2. Consider, select, and propose the appointment of an independent person to act as the Company's auditor to audit the Company's accounts, control system, and financial

statements. Propose remuneration and supervise the work of the Audit Office for the purpose of preparing or issuing audit reports or conducting any other audit operations.

Review or assurance services for companies

The auditor and each audit firm will report directly to the Audit Committee. The Audit Committee has the authority to approve the preliminary terms and fees for audit services and other services offered by the auditor.

However, The Audit Committee will make recommendations to the Board of Directors to propose to shareholders at the Annual General Meeting of Shareholders to approve the appointment of auditors and audit service fees.

3. Discussion with executives and auditors as appropriate. Regarding the problems and limitations of the audit, including the management's actions on such problems or limitations, and the Company's management policy and risk assessment, including major financial risks and management measures to control and mitigate such risks. In addition, the Audit Committee is required to resolve any conflicts between management and auditors related to financial reports, as well as attend meetings with auditors without the attendance of management at least once a year.
4. Promote and ensure the independence of auditors. The Audit Committee must discuss with the auditor the independence of management and the Company, including any relationship or services between the auditor and the Company, as well as any other relationship that may affect the auditor's objectivity.
5. Review the Company's financial statements, accounting standards and accounting policies, and any material changes to accounting standards, principles or practices, as well as material accounting decisions that affect the Company's financial statements, including the alternatives, reasonableness and consequences of such decisions.
6. Consider connected transactions or transactions that may have a conflict of interest in accordance with the laws and regulations of the Stock Exchange of Thailand. This is to ensure that the transaction is reasonable and in the best interest of the Company.
7. Review and approve or ratify any transaction between the Company and related persons which is required to be disclosed in accordance with the rules of the Securities and Exchange Commission.
8. Supervise and investigate corruption and play an important role in promoting corporate governance and transparency.

9. Consider and follow up on the results of the assessment of the internal control system from external agencies every quarter to see if it is appropriate enough or whether there are any points that may be risky, as well as make additional suggestions to the management team.

The Audit Committee has monitored the Company's operations according to the scope, authority, duties and responsibilities assigned to it, using knowledge and abilities with caution and prudence, and has independence in performing its duties with good information and cooperation from the Company's management. The Audit Committee is of the opinion that the Company has prepared financial reports that are substantially accurate in accordance with accounting standards and financial reporting standards. The Company has sufficient disclosure of information on related party transactions or transactions that may cause conflicts of interest. There is an internal control system and internal control system audit, as well as risk management appropriate to the business condition. The Company has complied with the relevant laws correctly and completely, as well as the principles of good corporate governance.

-Mr. Julpas Kruesopon -

Mr. Julpas Kruesopon

Chairman of the Audit
Committee

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