



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

**INTERNATIONAL NETWORK SYSTEM PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025

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



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

### 1.1 Policy and business overview

#### Business Policy and Overview

International Network System Public Company Limited (formerly SN IT System Co., Ltd.) (“the Company” or “ITNS”) was registered and established on April 22, 2002, by Ms. Nataya Nantawanich (“Ms. Nataya”), who had 5 years of experience in selling computers and various computer peripherals, with a registered capital of 1 million baht. Its initial objective was to operate as an importer, exporter, and manufacturer of hardware and software products. Subsequently, in 2011, Ms. Nataya invited Mr. Somchai Auamkratum (“Mr. Somchai”) to join the business. Mr. Somchai had 8 years of experience in selling information technology network systems and had previously known Ms. Nataya in the industry through bidding for client projects. He acquired a 90 percent shareholding after the Company's registered and paid-up capital was increased to 10 million baht to support the growth of new businesses related to integrated information technology and communication network systems in the future, and the company's name was changed to International Network System Co., Ltd.

In 2012, the Company commenced its information technology and communication network system operations by achieving Advanced Enterprise Networks Architecture Specialization certification at the Select Certified Partner level. This certification represents the Company's initial partnership level with Cisco Systems Inc. (“Cisco”), a renowned owner of information technology system products from the United States with a relatively high market share in both domestic and international information technology system products. The Company received technical support, marketing promotion, and sales promotion at an initial level from Cisco to build credibility in the Company's sales and services and to comprehensively meet the needs of both public and private sector clients.

Following the aforementioned joint investment, the Company was selected to operate the Backbone network system with a total contract value of 33.3 million baht for the Government Housing Bank in 2013. This was the first project that established the Company's reputation and financial credibility, stemming from credit line support from a financial institution. This enabled the Company to undertake new projects of greater value and expand its customer base to various businesses in the future. Moreover, the Government Housing Bank has continuously utilized the Company's services to date.

Additionally, the Company has developed its personnel into certified experts with foundational knowledge in installation, support, and network troubleshooting (Cisco Certified Internetwork Expert: CCIE), and has collaborated with Cisco in surveying customer satisfaction. By mid-2016, the Company was appointed as a Premier Certified Partner, an intermediate-level partner of Cisco, and received increased technical support, marketing promotion, and sales promotion from Cisco. Furthermore, during 2018-2020, the Company continuously increased its registered and paid-up capital from 10 million baht to 150 million baht to be used as working capital and to expand its capabilities in operating a comprehensive information technology and communication business. This includes serving as a System Integrator for designing and installing integrated network and communication systems, ranging from Network Infrastructure, Cyber Security Systems, Data Center Systems, Collaboration Systems, Wireless LAN Systems, and Network Management Systems, as well as distributing equipment used in information technology and communication.

In 2018, Mr. Somchai and Ms. Nataya, together with their business partner, Ms. Anchittha Suriyaworaphan (“Ms. Anchittha”), registered and established ITNS Market Intelligence Co., Ltd. (“ITNSMI”) with an initial registered capital of 1 million baht. Its objective was to operate as a Call Center to survey the investment policies for information technology and communication systems of target customer groups and to provide data to the Company for use in sales and marketing strategies with these clients. However, as ITNSMI's operational results did not meet its objectives, the dissolution of ITNSMI was registered on August 30, 2021, and the liquidation was completed on February 14, 2022.

Subsequently, in 2020, the Company was appointed as a Gold Certified Partner, the highest partnership level with Cisco. This resulted in the Company receiving maximum support, including trade discounts, rebates from product

purchases, technical support, and access to new Cisco products. Furthermore, over the past 10 years, the Company has also partnered with other business partners such as Fortinet, LENOVO, DELL EMC, CHECK POINT, JUNIPER Networks, VEEAM, VMWARE, Palo Alto Networks, Hewlett Packard Enterprise, and F5, among others. This has enabled the Company to continuously expand its customer base in both the public and private sectors, including telecommunication service providers, financial institutions, educational institutions, information technology companies, electronics manufacturers, medical equipment companies, hotels, and various airlines.

In 2022, the Company increased its registered capital to 220 million baht and converted into a public company, changing its name to International Network System Public Company Limited and listing on the mai stock exchange on October 25, 2022.

In 2023, the Company received the Highest Growth Award FY2022 Enterprise Network Solution from Synnex (Thailand) Public Company Limited. This was also the first year the Company operated as a listed company on the mai stock exchange, which helped the Company gain recognition and build confidence among both existing and new clients. Furthermore, increased capital allowed the Company to expand its market and the scale of projects undertaken from both existing and new clients, leading to increased revenue across all three of the Company's core businesses. The Company also continuously emphasizes personnel development, resulting in an increase this year in employees certified as experts with foundational knowledge in installation, support, and advanced network troubleshooting (Cisco Certified Internetwork Expert: CCIE) from Cisco. Currently, the Company remains a Gold Certified Partner, the highest partnership level with Cisco, and has expanded its business trade partnerships with other partners.

In May 2023, the Company's Board of Directors' Meeting resolved to approve a share repurchase program for financial management, with a maximum budget not exceeding 38.5 million baht, for approximately 11 million shares, representing 5 percent of all outstanding shares, with a par value of 1 baht per share. The Company completed the share repurchase in September 2023, acquiring a total of 11,000,000 shares, representing 5 percent of all outstanding shares, at an average cost including fees of 3.47 baht per share, totaling 38,122,085 baht. These 11,000,000 repurchased shares have a par value of 1 baht per share.

In 2024, on April 18, 2024, the Company proposed to the Annual General Meeting of Shareholders 2024 to add a new company objective for operating a solar cell business.

In 2025, the Board of Directors' Meeting No. 1/2025, held on February 19, 2025, resolved to approve the sale of the Company's repurchased shares. The Company sold repurchased shares from February 25, 2025, to March 6, 2025. The method of sale was an automatic matching offer through the stock exchange's trading system. The selling price of the repurchased shares must not be less than 85 percent of the average closing price of the shares for the 5 trading days prior to the date of the repurchased share sale transaction, and the selling price of the repurchased shares must not be lower than the acquisition cost (the Company's average cost for repurchased shares was 3.47 baht per share). After the expiration of the aforementioned repurchased share sale period, if not all shares were sold, the Company proceeded to reduce its paid-up capital by canceling all registered repurchased shares that remained unsold, in accordance with relevant rules and laws. The remaining number of shares is 209,000,000 shares, with a par value of 1 baht per share, and a paid-up registered capital of 209,000,000 baht. Additionally, one new director with expertise and capability, Mr. Ong-art Intusathityakul, was appointed.

Currently, the Company operates in the information technology and communication business, serving as a designer and installer of integrated network and communication systems (System Integrator), as well as distributing equipment used in information technology and communication, providing repair and maintenance services for equipment, and offering equipment rental. These business groups can be divided into 4 types as follows:

### **1) Business of Distributing and Installing Equipment Related to Information Technology and Communication Systems**

The Company's core business comprises design, installation, and distribution of equipment related to information technology and communication systems, offering comprehensive products and services to customers. These can be divided into 6 categories as follows:

- 1) Network Infrastructure System
- 2) Cyber Security System
- 3) Data Center System
- 4) Integrated Communication System (Collaboration)
- 5) Wireless Connectivity System (Wireless LAN)
- 6) Network Management System

## **2) Equipment Repair and Maintenance Service Business**

After the installation of equipment related to information technology and communication systems is completed, the Company also provides repair and maintenance services for such equipment to clients, ensuring they remain in operational condition according to customer-specified terms, enabling clients to conduct their business continuously. These services can be divided into 3 types as follows:

- 1) Scheduled Maintenance Services as agreed upon in the contract (Preventive Maintenance)
- 2) Corrective Maintenance Services
- 3) Product Warranty

## **3) Equipment Rental Business**

Additionally, the Company can offer equipment rental services related to information technology and communication systems for clients who do not wish to invest in owning their own equipment but require the use of such equipment, such as Network Infrastructure systems and Cyber Security systems, among others.

## **4) Solar Cell System Installation Service Business**

The Company has expanded its business into solar cell systems to meet the rapidly growing demand for clean energy in an era where the world prioritizes reducing greenhouse gas emissions and sustainable development. With solar cell systems capable of efficiently generating electricity from sunlight, the Company sees a significant opportunity to create stable long-term revenue by addressing the needs of both business and industrial sectors that seek to reduce energy costs and enhance energy security.

Furthermore, this business contributes positively to society and the environment in multiple dimensions, such as supporting environmentally friendly renewable energy use, reducing reliance on fossil fuels, and participating in the country's sustainable development goals.

The Company believes that investing in solar cell system installation services will not only provide stable returns for the organization, but also contribute meaningfully to advancing society toward a sustainable and environmentally friendly future.

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

International Network System Public Company Limited has a vision to become a leading organization in information technology solutions and network systems with competitive capabilities, capable of generating stable and sustainable business growth, operating in accordance with good corporate governance principles, and considering the balanced interests of shareholders, stakeholders, society, and the environment.

The Company sets operational objectives to generate continuous and stable growth in performance, strengthen financial stability, and increase long-term shareholder value, alongside conducting business with transparency, fairness, and ethics, respecting the rights of all shareholders and stakeholders, while also focusing on developing and delivering quality products and services that effectively and sustainably meet customer needs.

Furthermore, the Company emphasizes conducting business with social and environmental responsibility, aiming to reduce potential negative impacts from its operations, promoting efficient resource utilization, and supporting activities that benefit society and communities, as part of creating long-term value for the enterprise.

To achieve these objectives, the Company has established operational strategies focusing on developing and offering modern technology products and solutions in line with market demands and technological changes, along with appropriate cost management and risk management, to enhance the Company's competitiveness and financial strength.

Concurrently, the Company prioritizes corporate governance and business ethics, adhering to principles of transparency, accountability, and verifiability, as well as fostering an organizational culture that promotes integrity and fair treatment of stakeholders.

The Company recognizes the necessity of adapting to changes in economic conditions, technology, and other external factors that may affect business operations. Therefore, it prioritizes continuous development of personnel capabilities, work systems, and management processes to enhance the organization's flexibility and readiness to accommodate changes and support long-term sustainable growth.

### **Message from the chairman**

**“In 2026, we will build stability within the organization, ready to accommodate change and growth, and apply AI to create unique selling points for our solutions.”**

In the past year 2025, the Company faced macroeconomic challenges stemming from global economic changes, warfare, political volatility, the situation of rising costs for certain equipment, and potential shortages of hard disk and storage devices, echoing the chip shortage situation. These circumstances are expected to continue impacting the year 2026, affecting some projects already underway. Consequently, the project management team had to plan countermeasures to prevent project delivery delays, and the sales department was also well aware of these circumstances to plan future projects and sales costs.

In the past year, the Company received cooperation from management and employees at all levels to jointly set goals and manage internal operations. This resulted in a strong existing customer base, the acquisition of new clients, and consistent and continuous growth in sales and profits. The Company maintained efficient cost management standards, covering both internal costs and sales cost management, to suit each project. Value was added to products and services by knowledgeable and skilled personnel. All these efforts continued to generate profits in 2025, allowing for a dividend payout to shareholders at a rate of 0.167 Baht per share, which is higher than the previous year.

For the year 2026, the information technology and communication systems business remains crucial for technological development infrastructure and the future direction of all organizations. The Company has added value to projects and enhanced sales propositions by integrating AI into the solutions offered to clients. This ensures that the proposed solutions provide greater utility for clients, while also providing them with convenience and a positive user experience, thereby creating a lasting impression and generating opportunities for future services.

In addition to revenue from its core business, this year the Company received dividends from investments in businesses related to its operations. It also anticipates returns from the capital gains of the invested companies. Furthermore, these investments are considered a means of building partnerships and an ecosystem for stable and sustainable growth in the future.

On behalf of the Board of Directors of International Network System Public Company Limited, we would like to express our gratitude to our shareholders, business partners, financial institutions, clients, suppliers, management, and employees, as well as all stakeholders, for their support and trust in the Company, which has enabled us to achieve strong performance throughout the past period. The management and employees remain committed to advancing the business sustainably with your continued support in the future.

### **Vision**

International Network System Public Company Limited aims to be a leading organization in information technology solutions and network systems with competitive capabilities, fostering stable and sustainable growth under good corporate governance, while considering shareholders, stakeholders, society, and the environment.

### **Objectives**

1. Generate continuous growth in performance and financial standing to increase long-term shareholder value.
2. Conduct business with transparency, fairness, and ethics, respecting the rights of all shareholders and stakeholders.
3. Develop and provide quality products and solutions that effectively meet customer needs.
4. Operate business with social and environmental responsibility, while mitigating negative impacts from operations.
5. Enhance the organization's adaptability in line with changes in technology, economy, and the business environment.

## Goals

1) Expand market share by increasing the customer base and offering technological solutions that meet the needs of clients across various industries.

2) Continuously develop new innovations and services to enhance competitiveness and leadership in the industry.

3) Enhance customer satisfaction by providing efficient, fast, and highest quality services.

4) Promote the development of personnel potential and skills to enhance expertise and the ability to respond to rapidly changing market demands.

5) Generate sustainable revenue and profits through efficient business operations, while also considering social and environmental responsibilities.

## Business strategies

I : Integrity. Uphold honesty and ethics in all aspects of business operations with stakeholders.

T : Technology Driven. Focus on utilizing modern and efficient technology to develop solutions that collaboratively add value to clients' businesses.

N : Nurturing Growth. Support the development and growth of personnel and the organization to enable competitiveness and success in a changing market.

S : Sustainability. Conduct business with consideration for environmental, social, and governance impacts, focusing on developing the organization for sustainable growth.

### ● Competitiveness and Performance Strategy

Focus on developing and offering modern technology products and services that align with market demands, coupled with appropriate cost and risk management, to strengthen financial stability and competitiveness.

### ● Corporate Governance and Business Ethics Strategy

Conduct business under the principles of good corporate governance, ensuring transparency, accountability, and adherence to business ethics, while respecting the rights of all shareholders and stakeholders.

### ● Social and Environmental Strategy

Conduct business with social and environmental responsibility, aiming to reduce negative impacts from operations and appropriately support activities that benefit society.

### ● Adaptation and Continuous Development Strategy

Continuously monitor changes in technology and related external factors, while developing the organization, personnel, and work processes to accommodate changes and build long-term sustainability.

## 1.1.2 Material changes and developments

During 2025, International Network System Public Company Limited underwent a change in its board-level management structure. The Company appointed Mr. Ong-ard Intusatityakul as a Director of the company, concurrently assuming the position of Chief Business Development Officer and an Authorized Director with signing authority for the company.

The aforementioned appointment aims to strengthen strategic planning, business development, and the expansion of the Company's business opportunities, in line with growth trends and changes in the business environment. This change does not result in a significant alteration of the Company's control power, and the Company's shareholding structure remains continuous and stable.

The Company proceeded with the said director appointment in accordance with processes and criteria consistent with good corporate governance principles, taking into account qualifications, experience, and suitability for the role, to support the Company's management and business operations to be efficient, transparent, and sustainable.

#### Details regarding material changes and developments

years	Material changes and developments
2025	<ul style="list-style-type: none"> <li>- The Company proceeded with a reduction of its paid-up capital by canceling all repurchased and unresold registered shares, resulting in the Company having a paid-up registered capital of 209,000,000 Baht.</li> <li>- Appointed Mr. Ong-art Intusathityakul as an additional director of the Company.</li> <li>- In April, the Company's shareholders resolved to approve the payment of dividends for the operating results of 2024 at a rate of 0.153 Baht per share (209 million shares), totaling Baht 31.98 million . The Company paid such dividends to its shareholders on May 6, 2025.</li> </ul>
2024	<ul style="list-style-type: none"> <li>- In April, the Company's shareholders resolved to approve the payment of dividends for the operating results of 2023 at a rate of 0.124 Baht per share (209 million shares), totaling 25.9 million Baht. The Company paid these dividends to its shareholders on May 14, 2024.</li> <li>- In April, Mr. Teerawong Chom-osot was appointed as the Chief Installation and Service Officer.</li> <li>- In May, the business objective was expanded to include providing design and installation services for solar cell systems and related electrical systems.</li> <li>- In December, the Company invested in Superb Com &amp; Service Co., Ltd. (Superb Co.). The objective of this investment is to enhance the Company's future business potential and seek returns from the investment through dividend receipts, without taking control of the business or being involved in its management, totaling 26,590,225 Baht. The Company's shareholding proportion after the capital increase in Superb Co. is 15.19 percent of Superb Co.'s registered capital.</li> </ul>

years	Material changes and developments
2023	<ul style="list-style-type: none"> <li>- In April, the Company's Annual General Meeting of Shareholders resolved to approve the payment of dividends for the operating results of 2022 at a rate of 0.12 baht per share (220 million shares), totaling 26.4 million baht. The Company paid these dividends to its shareholders on May 23, 2023.</li> <li>- In April, the Company saw an increase in employees certified as experts with foundational knowledge in installation, support, and advanced network troubleshooting (Cisco Certified Internetwork Expert: CCIE) from Cisco.</li> <li>- In May, on May 10, 2023, the Board of Directors' meeting resolved to approve a share repurchase program for financial management, with a maximum budget not exceeding 38.5 million baht, for approximately 11 million shares, representing 5 percent of all issued shares, with a par value of 1 baht per share. The repurchase was conducted on the Stock Exchange of Thailand at a price not exceeding 115 percent of the average closing price over the 5 trading days prior to the share repurchase. The share repurchase period was set from May 15, 2023, to October 12, 2023.</li> <li>- On September 7, 2023, the Company completed the share repurchase, totaling 11,000,000 shares, representing 5 percent of all issued shares, with an average cost including fees of 3.47 baht per share, for a total cost including fees of 38,122,085 baht. These 11,000,000 repurchased shares have a par value of 1 baht per share. Therefore, the Company announced the conclusion of the share repurchase program for financial management.</li> <li>- In October, the Company received the Highest Growth Award FY2022 Enterprise Network Solution from Synnex (Thailand) Public Company Limited.</li> </ul>

years	Material changes and developments
2022	<p>- In January, the Company partnered with a supplier of information technology and communication system equipment to establish SPIT Joint Venture. The Company holds 51 percent of the rights and responsibilities in SPIT Joint Venture. SPIT Joint Venture aims to provide CCTV security network system rental services to a government agency, with a total contract value of 78.3 million Baht (including VAT) for a lease period of 5 years from the date of network system delivery.</p> <p>- In February, the Board of Directors' Meeting No. 1/2565 on February 25, 2022, resolved on the capital increase and the allotment of newly issued ordinary shares as follows:</p> <ul style="list-style-type: none"> <li>• Converted into a public company and changed its name to International Network System Public Company Limited.</li> <li>• Changed the par value of ordinary shares from 100 Baht per share to 1 Baht per share.</li> <li>• Increased the registered capital from 150,000,000 Baht to 220,000,000 Baht by issuing 70,000,000 new ordinary shares with a par value of 1 Baht per share for public offering, including directors, executives, employees of the Company, related persons, and benefactors of the Company.</li> <li>• Allotment of over-allotment shares not exceeding 10,000,000 shares, with a par value of 1 Baht per share, which is not exceeding 14.29 percent of the 70,000,000 newly issued ordinary shares offered to the public in this offering. DAOL Securities (Thailand) Public Company Limited, as the over-allotment agent, will borrow ordinary shares not exceeding 10,000,000 shares from the Company's existing shareholder, Mr. Somchai Uamkrathum. The over-allotment agent will use these ordinary shares for the over-allotment, and the over-allotment agent may exercise the right to purchase 10,000,000 shares from Mr. Somchai Uamkrathum to return the ordinary shares to the lender of ordinary shares for over-allotment, Mr. Somchai Uamkrathum.</li> </ul> <p>- In April, the Company paid an annual dividend of 30 million Baht for the 2021 operating results to its existing shareholders.</p> <p>- In August, the Company resolved to approve an interim dividend payment of 22.5 million Baht from retained earnings as of the end of Q2 2022 to its existing shareholders whose names appeared in the shareholder register on August 12, 2022. The funding for this dividend payment came from cash flow from business operations, and the said dividend was paid on September 9, 2022.</p> <p>- In October, the Company was listed on the mai stock exchange.</p> <p>- In November 2022, the over-allotment agent notified its intention to exercise the right to purchase 10,000,000 newly issued ordinary shares from the Company at 3.89 Baht per share, which is the same price as the public offering price of ordinary shares, totaling 38,900,000 Baht from Mr. Somchai Uamkrathum. This marked the end of the over-allotment period.</p>
2021	<p>- In June, the Company paid an interim dividend from retained earnings totaling 27.8 million Baht to its existing shareholders.</p> <p>- In June, Mr. Somchai sold his shares to a limited group of investors, namely Mr. Sarun Supaksarun, totaling 45,000 shares, representing 3 percent of the Company's issued and paid-up registered capital. Subsequently, in July, Mr. Sarun assumed the position of a director of the Company.</p>



years	Material changes and developments
2020	<ul style="list-style-type: none"> <li>- In February, the Company purchased an office located in Chang Building, Building B, 20th Floor, with an approximate usable area of 400 sq.m., for a total value of 30.61 million Baht from an external party, to serve as its new office location and support future growth.</li> <li>- In April, the Company was appointed as a Gold Certified Partner of Cisco, which is the highest level of partnership. The Company will receive support including trade discounts, rebates from product purchases, technical support, and access to new Cisco products at the highest level.</li> <li>- In June, the Company relocated its head office from its previous address at 95/28 Moo 9, Bang Kruai-Sai Noi Road, Bang Len Subdistrict, Bang Yai District, Nonthaburi, to 3300/106-107 Chang Building, Building B, 20th Floor, Phahonyothin Road, Chom Phon Subdistrict, Chatuchak District, Bangkok. In July, the Company registered the cancellation of its branch office located at 1420/1 Srisuk Building, Room No. 403, 410-411, 4th Floor, Soi Phahonyothin 26, Phahonyothin Road, Chom Phon Subdistrict, Chatuchak District, Bangkok.</li> <li>- In September, the Company increased its registered and paid-up capital from 50 million Baht to 150 million Baht to support business growth.</li> <li>- In November, the Company received the Best Dealer Awards 2020 from VST ECS (Thailand) Co., Ltd., an award presented to business partners who achieved the revenue targets set by VST.</li> <li>- In December, the Company paid an interim dividend of 50 million Baht from retained earnings to its shareholders.</li> </ul>
2019	<ul style="list-style-type: none"> <li>- In November, the Company received the Best Dealer Awards 2019 from VST ECS (Thailand) Co., Ltd. ("VST"), an award presented to business partners who achieved the revenue targets set by VST. VST is a subsidiary of VST ECS Group in the Hong Kong Special Administrative Region of the People's Republic of China and is a leader in IT product distribution with over 48,000 distribution channels across the Asia Pacific region.</li> <li>- In December, the Company received the Excellent Partner Awards from SIS Distribution (Thailand) Public Company Limited ("SIS"), an award presented to business partners who achieved the revenue targets from selling Server Storage to corporate customers as specified by SIS. SIS is a company listed on the Stock Exchange of Thailand and is a distributor of IT products for over 70 leading global manufacturers, with a clients base of over 4,500 computer businesses, including retail stores, business distributors, government agencies, and system integrators.</li> </ul>
2018	<ul style="list-style-type: none"> <li>- In September, the Company increased its registered and paid-up capital from 10 million baht to 50 million baht to support business growth.</li> </ul>
2017	<ul style="list-style-type: none"> <li>- In January, the Company received the Cisco FY16 Partner Plus Winner's Circle award, which is presented to business partners who achieve Cisco's specified revenue targets.</li> <li>- In May, the Company paid an interim dividend of 37 million Baht from retained earnings to shareholders.</li> <li>- In October, the Company received the Cisco Thailand and Indochina Partner Conference 2017 FY16 Premier Partner of the Year award. The Company was the sole Premier Partner due to its comprehensive development in all aspects, including achieving revenue targets, sending employees for training, and employees successfully passing Cisco certifications.</li> </ul>
2016	<ul style="list-style-type: none"> <li>- In mid-2016, the Company was appointed as a Premier Certified Partner of Cisco, which is a mid-level partnership. The Company will receive enhanced support from Cisco in technical aspects, marketing promotion, and sales promotion.</li> </ul>

years	Material changes and developments
2013	<ul style="list-style-type: none"> <li>- In January, the Company registered a new branch office using the address 1420/1 Srisuk Building, Rooms 403, 410-411, 4th Floor, Soi Phaholyothin 26, Phaholyothin Road, Chomphon Subdistrict, Chatuchak District, Bangkok, to contact and coordinate with customers in the Bangkok area.</li> <li>- In June, the Company was selected as the operator for a Backbone network system with a total contract value of 33.30 million Baht for the Government Housing Bank. This was the first project to establish financial credibility for the Company through the support of a credit line from a financial institution, enabling the Company to undertake new projects of higher value and expand its customer base to various businesses in the future. Furthermore, the Government Housing Bank has continuously utilized the Company's services to date.</li> </ul>
2012	<ul style="list-style-type: none"> <li>- In July, Mr. Somchai became the major shareholder, holding 90 percent of the Company's total shares, and assumed the position of Chief Executive Officer. Meanwhile, Ms. Nataya held 10 percent of the Company's total shares.</li> <li>- In July, the Company was certified for its expertise in Advanced Enterprise Networks Architecture Specialization to become a Select Certified Partner with Cisco, a renowned owner of information technology system products from the United States, and one of the highest market share holders in information technology system products both domestically and internationally. The Company receives technical support, marketing promotion, and initial sales promotion from Cisco to build credibility in the Company's sales and services and to comprehensively meet the needs of both government and private sector clients.</li> </ul>
2011	<ul style="list-style-type: none"> <li>- In January, Ms. Nataya invited Mr. Somchai Uamkratum ("Mr. Somchai") to join the business. They had previously known each other in the industry through participating in client project bids. Mr. Somchai possesses 8 years of experience in selling information and communication technology network systems. Consequently, the Company increased its registered and paid-up capital from 1 million Baht to 3 million Baht to serve as working capital.</li> <li>- In July, the Company increased its registered and paid-up capital from 3 million Baht to 10 million Baht to accommodate business growth, and changed its name from SN IT System Company Limited to International Network System Company Limited.</li> </ul>
2010	<ul style="list-style-type: none"> <li>- In May, the Company relocated its head office to No. 95/28, Moo 9, Bang Kruai-Sai Noi Road, Bang Len Sub-district, Bang Yai District, Nonthaburi.</li> </ul>
2002	<ul style="list-style-type: none"> <li>- In April, International Network System Co., Ltd. was established on April 22, 2002 (formerly known as SN IT System Co., Ltd.) with an initial registered capital of 1 million Baht, at a par value of 100 Baht per share. The Company was founded by Ms. Nataya Nantawanich, who possessed 5 years of experience in the sale of computers and various computer peripherals. Its objective was to engage in the import, export, and manufacturing of hardware and software products. The head office is situated at 14/5 Moo 20, Soi Krungthep-Nonthaburi 43, Krungthep-Nonthaburi Road, Bang Sue Subdistrict, Bang Sue District, Bangkok.</li> </ul>

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

International Network System Public Company Limited has fully utilized the funds received from the capital raising in accordance with the objectives stated in the registration statement for the offering of securities and/or the draft prospectus and as planned. The said funds were used to support business operations, develop operational capabilities, and strengthen the Company's financial stability in line with its long-term strategies and growth plans.

During the past year, the Company has not changed the objectives of using the raised funds from what was reported to the Securities and Exchange Commission. The utilization of the raised funds has been in accordance with principles of prudence, transparency, and accountability. The Board of Directors has continuously supervised and monitored the use of these funds to ensure they are used for their intended purposes and generate maximum benefit for the Company and its shareholders.

In this regard, the Company has not taken any further action in accordance with the notification of the Securities and Exchange Commission regarding the change in the objectives of using funds as stated in the registration statement for the offering of securities and the draft prospectus, or related rights provisions, as there has been no change whatsoever in the objectives of using the raised funds.

Is there an issuance of equity securities or debt securities? : No

#### **1.1.4 The obligations to which the company has committed in the registration statement, including the compliance with such obligations or conditions in the following years**

The Company has made commitments and undertakings in the securities offering registration statement and/or draft prospectus to conduct its business in accordance with the relevant laws, criteria, and conditions of the Securities and Exchange Commission, including the requirements of the Stock Exchange of Thailand.

Such commitments include conducting business under good corporate governance principles, accurate, complete, and timely disclosure of information, management and utilization of raised funds according to stated objectives, maintaining the qualifications of a listed company, as well as complying with any licensing conditions or other requirements that may be stipulated by the SEC or the Stock Exchange of Thailand (if any).

In subsequent years, The Company has continuously complied with such commitments and conditions. The Board of Directors and management have consistently overseen, monitored, and reviewed compliance with relevant regulations to ensure that the Company's operations adhere to established laws and criteria, and do not result in any breach of commitments or conditions.

Throughout the past period, the Company has not breached or failed to comply with any commitments made in the securities offering registration statement, nor have there been any events requiring the Company to request a waiver or amendment of licensing conditions from the Securities and Exchange Commission or securities admission conditions from the Stock Exchange of Thailand.

Are there any issued securities with obligations or : No  
conditions?

#### **1.1.5 Company information**

Company name : INTERNATIONAL NETWORK SYSTEM PUBLIC COMPANY  
LIMITED

Symbol : ITNS

Address : No. 3300/106-107, Chang Building, Building B, 20th  
Floor, Phahonyothin Road, Chom Phon Sub-district,  
Chatuchak District

Province : Bangkok

Postcode : 10900

Business : Business operators in information and communication  
technology business which is the selling equipment  
designer and installer of a network system and a  
complete communication system (System Integrator),  
including Solar Energy Business.

Registration number : 0107565000298

Telephone : 0-2513-7637

Facsimile number : 0-2513-7686

Website : <https://www.itns.co.th>

Email : [info@itns.co.th](mailto:info@itns.co.th)

Total shares sold

Common stock : 209,000,000

Preferred stock : 0

Diagram of organization's logo



## 1.2 Nature of business

### Nature of Business

The Company operates an information technology and communications business by designing and installing comprehensive network and communication systems (System Integrator). The Company also sells and leases equipment used in information technology and communications that are efficient and meet internationally recognized standards to meet the needs of both public and private sector customers. In addition, the Company provides repair and maintenance services for equipment after delivery by a team with extensive knowledge and experience in information technology and communications, as well as personnel certified by international standards. This ensures customer confidence in the quality of service and enhances the customer's business operations in the future.

In 2024, the Company expanded its business to include solar cell system installation services, a new business that remains related to the Company's original expertise in internal communication systems. This expansion opened the opportunity for the Company to enter the clean energy business, a major trend in alternative energy transformation in the future. The Company is committed to utilizing its technology and experience to support the growth of the clean energy business, along with creating sustainable value for the organization.

### 1.2.1 Revenue structure

International Network System Public Company Limited derives its principal revenue from the information technology and network systems business. The Company presents its revenue structure by business segments based on the nature of products and services, service processes, customer groups, and similar competitive characteristics. The revenue structure is presented based on financial statements. The Company's main revenue structure can be categorized into the following key business segments:

1. Distribution and installation of information technology and network systems
2. Information technology services and after-sales services
3. Dividend Income
4. Other income, which is insignificant compared to total revenue

### **Distribution and Installation of Information Technology and Network Systems**

Revenue from this segment is generated from the sale of equipment, hardware, software, and IT solutions, including the design, installation, and implementation of network systems for both government and private sector clients. The nature of this business is project-based. Revenue is recognized based on the progress of work or upon completion and delivery of the project. Competition in this segment depends on technical expertise, reliability, experience, and the ability to provide solutions that effectively meet customers' requirements.

### **Information Technology Services and After-Sales Services**

Revenue from this segment consists of maintenance services, managed services, technical support, and other related services. Such revenue is generally recurring in nature in accordance with contractual terms (recurring income), which enhances revenue stability and reduces fluctuations associated with project-based work. Most customers in this segment are the same customer base as those in the distribution and installation segment.

### **Dividend Income**

On 13 November 2024, the Board of Directors approved the Company's investment in a private company through the purchase of ordinary shares at a par value of Baht 100 per share for 1 share and at Baht 247.35 per share for 107,500 shares, representing a total investment of Baht 26.59 million. As a result, the Company holds a 15.19% equity interest in the registered capital of such company. The Company considers this investment as a strategic investment to support future business expansion.

In 2025, the Company received dividend income of Baht 3.04 million from this investment, which contributed to additional income apart from its core operations and reflects the returns generated from the Company's strategic investment.

### Other Income

Other income represents less than 10 percent of total revenue based on the financial statements and is therefore presented collectively under other income. Such income may arise from activities related to the Company's core business and does not involve risks or returns that are materially different from those of the main business.

At present, the majority of the Company's revenue is generated from domestic operations. Should the Company generate revenue from overseas operations in the future, it will disclose the revenue structure separately by domestic and foreign sources, including the respective amounts and proportions, in accordance with applicable regulations.

This revenue structure reflects the Company's business model, which focuses on generating income from both project-based work and recurring services, while continuously enhancing service quality and competitive capability to support stable and sustainable long-term growth.

### Revenue structure by product line or business group

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	689,530.68	489,451.15	582,536.98
Revenue from Sales and Services (thousand baht)	686,574.43	488,875.60	579,031.92
Others (thousand baht)	2,956.25	575.55	3,505.06
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
Revenue from Sales and Services (%)	99.57%	99.88%	99.40%
Others (%)	0.43%	0.12%	0.60%

### By geographical area or market

	2023	2024	2025
<b>Total revenue (thousand baht)</b>	689,530.68	489,451.15	582,536.98
<b>Domestic (thousand baht)</b>	689,530.68	489,451.15	582,536.98
<b>International (thousand baht)</b>	0.00	0.00	0.00
<b>Total revenue (%)</b>	100.00%	100.00%	100.00%
<b>Domestic (%)</b>	100.00%	100.00%	100.00%
<b>International (%)</b>	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	2,956.25	575.55	3,505.06
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	2,956.25	575.55	466.01
Dividend income (thousand baht)	0.00	0.00	3,039.05

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

	2023	2024	2025
Share of profit (thousand baht)	1,445.23	1,598.60	1,813.25



## 1.2.2 Information on products and services

### Product Information

The Company operates in the field of information technology and communications, as a system integrator, designing and installing network and communication systems. We also sell equipment used in information technology and communications, provide equipment repair and maintenance services, and offer equipment rental services. Our business can be divided into 4 categories as follows:

- 1) Sales and installation of information technology and communication equipment
- 2) Equipment repair and maintenance services
- 3) Equipment rental services
- 4) Solar cell system installation services

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

The Company operates a comprehensive information technology and network solutions business, focusing on the design, procurement, installation, and management of technology systems that meet the needs of both government and private sector clients. Its services cover IT infrastructure, network systems, cybersecurity systems, data center systems, as well as related software and solutions.

The Company provides services in both project-based and service-based formats. Project-based services include requirements analysis, solution design, system installation and implementation, system delivery, testing, and user training. In addition, the Company offers ongoing services such as system maintenance, managed services for IT infrastructure, and technical support. These recurring services help generate stable income and enhance the Company's revenue sustainability.

The Company places strong emphasis on the quality of its products and services by carefully selecting technologies and solutions from reputable vendors and business partners with recognized standards. At the same time, it continuously develops the expertise of its personnel to ensure efficient service delivery aligned with customer requirements, as well as system security and reliability standards.

In terms of business innovation, the Company continuously monitors and adopts emerging technologies to enhance its service offerings and create added value for customers in terms of efficiency, security, and system flexibility. It prioritizes the development of solutions that can support long-term technological advancements and evolving customer business models.

Furthermore, the Company promotes the enhancement of work processes and service models through the application of digital technologies to improve operational efficiency, reduce redundancy, and optimize resource utilization, in line with sustainable business practices.

The development of the Company's products, services, and business innovations reflects its commitment to strengthening long-term competitiveness while adapting to technological advancements and changes in the business environment, thereby creating sustainable value for shareholders, customers, and all stakeholders.

### **Information and Communication Technology**

#### Product and Service Characteristics

##### • **Sale and installation of information technology and communication equipment**

Information technology and communication systems are an integral part of every organization's operations. They play a crucial role in bringing together computer and telecommunications technologies. Computers store and process data into information, which is then stored in databases for later retrieval by users. Data usage relies on telecommunications systems to connect computers and devices, enabling the transmission of recorded, calculated, stored, and processed information to users in different or remote locations at any time, conveniently and quickly. IT and communication systems require hardware, software, data and information, personnel, and operational procedures to function effectively. Therefore, the interconnection of data and information within and between organizations is categorized into six product and service categories as follows:

1. Network Infrastructure
2. Cyber Security
3. Data Center
4. Collaboration System
5. Wireless LAN
6. Network Management

## **1) Network Infrastructure**

It is a crucial infrastructure of an organization's information technology system, serving as the primary pathway for data transmission and connecting communication in various networks. It can be categorized as follows:

### **1.1) Local Area Network (LAN)**

A Local Area Network (LAN) is a high-speed, stable network system for transmitting data, images, audio, including telephone systems, video conferencing, and live broadcasts, resulting in minimal signal loss over long distances. Additionally, if data transmission encounters issues, alternative routes are available. Currently, conducting transactions requires data integration with various applications, making LAN a crucial infrastructure for developing comprehensive information technology and communication systems in organizations of all sizes.

### **1.2) Wide Area Network (WAN)**

It is a network that connects and transmits data, images, audio, including telephone systems, video conferencing, and live broadcasts, over long distances between offices or branches, covering provincial and national levels. Additionally, if data transmission encounters issues, alternative routes are available. Therefore, WAN is used in organizations with branches in different provinces or countries to enable each branch to access and exchange organizational data.

### **1.3) Cabling System**

The cabling system serves as a medium for transmitting and exchanging data within or between departments through UTP copper or fiber optic cables. Selecting the appropriate cables and equipment ensures efficient data transmission at various speeds and aligns with investment strategies.

The Company primarily sells cabling system products from Link and AMP, which are popular products in Thailand.

## **2) Cyber Security**

It helps to solve the problem of complex and complicated network connections both inside and outside the organization. It also reduces the risk of threats that may affect the organization's network system. The organization's network security system can solve problems and enhance the organization's work efficiency.

As both public and private organizations need to collect, process, and store large amounts of data in computer systems and other devices, including transmitting data across networks, the data may be sensitive in terms of intellectual property, financial information, and personal data. Unauthorized access or disclosure by others can negatively impact the organization. Therefore, every organization places great importance on maintaining cybersecurity by installing computer security systems to protect their networks, especially as cyberattacks become more sophisticated and pose the most significant threat to each organization's transactions.

## **3) Data Center**

The infrastructure used to pool IT resources consisting of servers, computers, network devices, and other support systems. Servers need to be able to allocate and adjust resources automatically to ensure that application software can operate continuously and securely, as well as respond to business needs quickly, efficiently, and stably. Moreover, as servers must be able to handle increasing amounts of data and network connections, the design and installation of servers must consider manageability, cost reduction, and operational cost savings. Servers differ from general-purpose computers in that they can handle large-scale services and processing, provide users with data access at all times, and

support high-performance and secure Internet connections. Currently, most servers are popularly located within highly reliable and maintained data centers, such as cloud servers, for data storage or application processing instead of storing and processing all data on-premises. In addition, data centers can be designed to store data in a secure location with no data loss, such as Data Center Site (DC), Disaster & Recovery (DR Site), and Storage & Backup System to prevent system downtime. The Company has experts in designing and providing products that meet customer needs in terms of both reasonable price and maximum efficiency.

#### **4) Collaboration System**

Facilitating communication within departments and organizations to enable customers to conduct business efficiently, in the following formats:

##### **4.1) Voice and Unified Communications System**

Voice and Unified Communications, or Unified Communications, is a system that enhances communication by integrating voice, video, data, and mobile applications into a single system. It connects telephone communication and computer-based work, allowing users to respond in real-time through typing, voice, online presence, email, and video conferencing from their computer screens. Voice and Unified Communications utilize software to manage communication between individuals and organizations, streamlining operations, simplifying usage, reducing the complexity of modern communication systems, making devices and media platform-independent, and maximizing business benefits.

##### **4.2) Video Conference System**

It is a type of communication method that combines images, data, and sound, similar to having a meeting in the same room. Users can send and receive image data (participants and presented documents) and audio data through IP (IP) or ISDN (ISDN) communication systems. It is characterized by two-way, interactive communication.

The Company primarily sells Video Conference products from Cisco, which are popular products in Thailand.

#### **5) Wireless LAN**

It is a network system that connects computers within an area wirelessly using radio frequencies. Wireless connections can be made between computers or between computers and an access point.

#### **6) Network Management**

Managing the entire organization's computer system from end to end and being able to monitor devices at all times. The network management system collects and analyzes data on the network to enable appropriate and efficient management. The management approaches are as follows:

1) Fault Management: This involves monitoring and recording network faults, aiming to resolve them promptly.

2) Configuration Management: This involves managing the configuration of devices on the network, such as setting IP addresses.

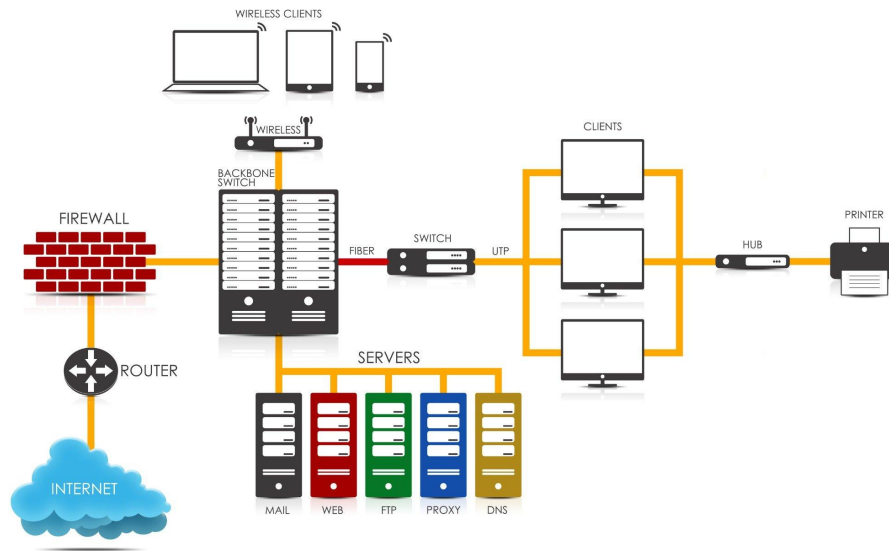
3) Account Management: This involves maintaining details, creating, and controlling user access to network resources for various devices. This includes user information, quotas, user or group permissions, and more.

4) Performance Management: This involves measuring, reporting, analyzing, and controlling the performance of the network, such as data transmission speed, usage volume, and ensuring the continuous operation of network devices.

5) Security Management: This involves controlling the use of various resources within the network to comply with established policies, such as firewall implementation and data encryption.

The Company primarily sells Network Management products from Cisco and Solar-winds, which are popular products in Thailand.

#### **Diagram of Information and Communication Technology**



## Solar Energy

From clean energy and sustainability becoming important factors for the economy and the environment, the solar power service and installation business is one of the continuously growing industries. The use of solar energy helps reduce electricity costs in the long run, reduces greenhouse gas emissions, and is a cost-effective option for businesses and households.

### Business Model

1. Solar system installation services – Covering design, installation, and testing of solar systems for houses, commercial buildings, and industrial plants.
2. Maintenance and System Inspection Services – Solar system maintenance services to ensure maximum efficiency.
3. Consulting and solar power system design.

### Factors Driving Business Growth

1. Lower equipment costs: Solar panel prices continue to fall, reducing installation costs and providing a faster return on investment.
2. Government Support Policies: There are incentive measures such as the Net Metering scheme that allows solar installers to sell electricity back to the electricity grid.
3. Increasing demand for clean energy: Companies are moving towards ESG (Environmental, Social, Governance) approaches and want to reduce their reliance on fossil fuels.
4. Long-term cost savings: Electricity users can reduce electricity costs by up to 30-50% per month and have a solar panel lifespan of more than 25 years.

The Company chooses solar panels and components from manufacturers certified to international standards to ensure efficiency, safety, and long-term system life. It also focuses on designing systems in line with sustainable energy use and greenhouse gas reduction, following the ESG (Environment, Social, Governance) approach. It works with trading partners who have expertise and long experience.

### Diagram of Solar Energy



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

Research and development (R&D) policy : No

#### R&D expenses in the past 3 years

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

#### Additional explanation about R&D expenses in the past 3 years

The Company places importance on continuously enhancing its operational capabilities in order to respond effectively to the needs of customers, stakeholders, and changes in the economic, social, and technological environment. However, during the past three years, the Company has not undertaken research and development activities that meet the accounting definition of Research and Development (R&D), and no specific R&D expenses have been separately recorded.

This is because the Company's business primarily involves providing information technology and network solutions, focusing on the commercial application of existing technologies sourced from internationally recognized vendors and business partners. Such technologies are designed and customized to meet specific customer requirements. Accordingly, the Company's development efforts are mainly in the form of process improvement, service enhancement, and business model development, rather than the creation of new proprietary technologies.

The Company maintains a policy of continuously developing process and business innovations. These include improving system design and installation processes for greater efficiency, enhancing maintenance and managed service models, implementing digital tools and automation in operations, and developing service models that generate recurring income to strengthen revenue stability and competitiveness.

Expenses related to such development activities are generally included in normal operating expenses, such as personnel costs, training expenses, information technology expenses, and process improvement costs. These amounts are not material enough to be separately disclosed as research and development expenses in the financial statements.

This approach reflects the Company's development strategy, which emphasizes flexibility, agility, and efficient resource utilization to accommodate technological advancements and evolving market demands, thereby enhancing business opportunities and sustaining long-term competitiveness.

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

During the past year, the Company implemented its marketing policy for key products and services by focusing on delivering information technology and network solutions that effectively address customers' needs amid a rapidly changing competitive environment. The Company emphasizes service quality, technical expertise, and operational reliability as key differentiators compared to competitors within the same industry.

The Company's customers primarily consist of corporate clients in both the government and private sectors, who require complex technological solutions and service providers with specialized expertise and proven experience. Accordingly, the Company targets customer segments that prioritize quality, service continuity, and long-term system support, rather than competing solely on price.

With respect to sales and distribution channels, the Company primarily adopts a direct sales model through its sales team and technical specialists, who work closely with customers from the initial needs assessment and solution design stages through proposal submission and after-sales services. In addition, the Company collaborates with leading technology vendors and business partners to support marketing activities, deliver comprehensive solutions, and access new business opportunities.

In the past year, the majority of the Company's revenue was generated from domestic operations. The Company did not have any significant export of products or provision of services to overseas markets. Should the Company expand its operations internationally in the future, it will appropriately disclose the proportion of revenue derived from domestic and foreign sales, including the relevant countries or regions served, in accordance with applicable regulations.

This marketing policy reflects the Company's business approach, which focuses on building long-term customer relationships, developing solutions tailored to the specific needs of each organization, and maintaining high service quality standards to support competitiveness and sustainable long-term growth.

### **Information and Communication Technology**

The information and communication technology (ICT) business is facing intense competition and rapid technological changes. Expanding the customer base to a diverse group of customers is therefore a key strategy for business growth. Our marketing policy focuses on reaching new markets through the following strategies:

#### **1. Market Segmentation**

In order to effectively meet the needs of our customers, we have divided our main target groups into 3 groups:

- Large enterprises that need highly secure and efficient IT solutions such as network systems, cloud systems, and data management. This customer group is the Company's expertise, which will focus on presenting solutions with customers to create long-term sales opportunities.

- Small and medium-sized enterprises (SMEs) that need cost-effective information systems that can help increase operational efficiency. This is a group that the Company has a policy to expand to more mid-sized customers. As it is a large group, including uncomplicated systems, it takes less time to sell and implement projects than the first group.

- General consumers & startups who need digital technologies such as high-speed internet and IoT solutions in their daily lives. This group is not the Company's main customer but will focus on providing general knowledge to build branding so that the general public knows the company better.

#### **2. Digital Marketing and Proactive Marketing**

Using digital channels is key to reaching customers quickly and efficiently:

- Running promotions, sending emails offering products and services, and making calls to inquire about customer needs to create business opportunities and reach new customers and

- Advertising through platforms (Digital Advertising) expands brand awareness through online advertising and social media to reach a variety of target customer groups.

- Content Marketing focuses on providing knowledge about technology through articles, videos, and online seminars to increase the credibility of the company and build brand confidence.

### 3. Developing partner networks and distribution channels.

The Company places importance on building collaborations with business partners such as software companies and technology organizations to increase opportunities to reach new customer groups. Including the development of efficient distribution channels to expand the scope of service and support the growing market demand.

### 4. Providing services that meet customer needs.

Providing advice from solution design and flexible services according to the needs of each customer group, such as comprehensive IT Solutions services covering IT infrastructure, cybersecurity, to data management. To provide customers with the best experience and enable them to operate their businesses effectively.

### 5. Using AI and Big Data to help with work.

Using data and artificial intelligence technology to analyze customer behavior trends will enable us to develop targeted marketing strategies and offer products that meet customer needs effectively. Expanding the customer base to a variety of target groups requires a comprehensive strategy and continuous business development. With a marketing approach that focuses on creating value for customers and adapting to technological trends, we are confident that we can create a competitive advantage and expand the market sustainably.

## The industry competition during the preceding year

### Industry Conditions and Competition in 2025

In the past year, the information technology and network systems industry continued to experience a high level of competition, driven by rapid advancements in digital technologies and increasing demand from both public and private sector organizations to develop IT infrastructure in support of operations in the digital era. In particular, investments have been concentrated in digital infrastructure, cybersecurity, cloud systems, and data management.

Industry participants include system integrators, equipment distributors, and digital solution providers. Competition exists across multiple dimensions, including pricing, service quality, technical expertise, and the ability to design solutions that effectively meet customer requirements. Under such competitive conditions, the Company focuses on differentiation through the offering of AI-driven solutions alongside value-added technology solutions. The Company places importance on enhancing personnel capabilities, building strategic partnerships with business partners and leading technology vendors, and providing end-to-end services from system design and installation to long-term maintenance and support. This approach aims to build customer confidence and foster sustainable relationships. With these strategies, the Company believes it can maintain its competitiveness and continuously expand business opportunities, even amid intense industry competition.

### Strategic Outlook for the Company in 2026

In 2026, the Company aims to operate under a strategy focused on strengthening its core business while developing technology solutions aligned with the evolving business environment and the needs of both public and private sector organizations. Demand for continued investment in information technology infrastructure remains strong, particularly to support the transition to a digital economy and enable long-term growth. The Company has established the following key strategic directions:

#### 1. Strengthening Core Business

The Company focuses on enhancing the capabilities of its core business in providing information technology and

network system solutions. Emphasis is placed on personnel development, improving project management efficiency, and maintaining high service quality standards to build customer confidence and foster long-term relationships.

## **2. Development of Technology Solutions and AI Applications**

The Company is committed to developing and delivering value-added technologies, particularly through the integration of artificial intelligence with IT infrastructure, cybersecurity, cloud systems, and data management. This approach aims to enhance customers' operational efficiency and create competitive differentiation.

## **3. Building Partnerships and Business Ecosystem**

The Company places importance on establishing strong collaborations with leading technology partners and vendors, as well as investing in related businesses to strengthen its business ecosystem. This ecosystem supports the development of solutions and the delivery of end-to-end services. Through these strategic directions, the Company believes it will be able to strengthen its competitiveness, expand business opportunities, and support sustainable long-term growth.

### **Solar Energy**

As this is a newly established business, the Company places significant importance on project selection through capable business partners in order to build confidence and enhance the likelihood of long-term success. The Company focuses on establishing collaborations with organizations that possess expertise in the renewable energy industry, including project developers, solar equipment distributors, and EPC contractors, to increase access to high-potential projects, mitigate operational risks, and strengthen business credibility.

In this regard, the Company emphasizes the careful selection of partners whose goals and visions are aligned, to ensure efficient project execution and the delivery of appropriate outcomes in terms of quality, performance, and investment value.

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

In 2025, the solar power generation (photovoltaic) industry experienced intensified competition, driven by the continued growth in demand for clean energy, the entry of new market participants, and the expansion of existing service providers into this sector. Competition spans pricing, equipment quality, installation standards, and the ability to deliver end-to-end services. Operators with strong partnerships and expertise in project management are at a competitive advantage. Under such competitive conditions, the Company focuses on selecting high-potential projects and collaborating with experienced partners to create differentiation and enhance its competitive capabilities.

#### **1.2.2.3 Procurement of products or services**

The procurement of products and services is a key component in supporting the Company's information technology and network solutions business. The Company does not engage in industrial manufacturing. Accordingly, the primary inputs used in its operations consist of equipment, hardware, software, and technology systems sourced from reputable manufacturers and authorized distributors.

Key materials essential to the Company's operations include network equipment, IT infrastructure equipment, licensed software, and cybersecurity solutions, which represent a significant proportion of the Company's total costs. These materials are procured from both domestic and international manufacturers and distributors, particularly from countries recognized as leading technology producers. Generally, there are multiple suppliers available in the market, and such products can be sourced continuously under normal market conditions.

With respect to suppliers, the Company has a policy of selecting reliable vendors with recognized quality standards and adequate technical support capabilities. The Company maintains long-term business relationships with certain key suppliers, some of whom account for a significant proportion of total purchases based on the financial statements. However, the Company does not rely on any single supplier to an extent that would create material risk, and it manages its sourcing strategy appropriately to diversify procurement risk.



Where procurement agreements are entered into with suppliers of key materials or components, the Company establishes clear commercial and delivery terms to ensure the continuity of product and service supply in alignment with customer requirements. Such agreements do not contain conditions that would materially affect the Company's ability to procure necessary materials.

For materials that may be considered commodities or that are subject to price volatility or potential shortages during certain periods such as technology equipment dependent on global supply chains, the Company closely monitors market conditions and actively manages related risks. Relevant procurement risks have been disclosed in the risk factors section of the annual report.

This procurement management approach reflects the Company's commitment to service continuity, quality control, and prudent risk management in order to support sustainable business operations and long-term growth.

### **Information and Communication Technology**

The Company plays a crucial role in designing, procuring, and integrating information technology solutions for clients in the business, industrial, and government sectors. The procurement of products for use in projects must be carried out through a systematic process with appropriate selection strategies to ensure that the products are of high quality, meet customer needs, and are cost-effective.

### **Solar Energy**

The company plays a crucial role in providing and integrating solar energy solutions for clients in the business and industrial sectors. The implementation of solar cell installation projects requires systematic procurement management for products and services to ensure that projects can be carried out efficiently, cost-effectively, and fully meet customer needs.

#### **1.2.2.4 Assets used in business undertaking**

The Company utilizes both tangible and intangible assets in conducting its business in information technology solutions and network systems services. Such assets are essential in supporting operations, delivering services to customers, and ensuring efficient organizational management.

The Company's significant tangible assets include office buildings, office equipment, information technology tools and equipment, computer systems, network equipment, and equipment used for system installation and testing. These assets are primarily used for operations, customer service delivery, and project support. All such assets are maintained in operational condition and are subject to regular maintenance to ensure business continuity.

With respect to intangible assets, the Company holds assets related to its business operations, including licensed software, computer programs, management information systems, and rights to use technologies or solutions obtained from vendors and business partners. These intangible assets play a key role in enhancing operational efficiency, service delivery, and the Company's competitiveness.

Overall, the Company possesses sufficient and appropriate assets to support its current business operations. The Company also maintains policies for the ongoing maintenance, management, and development of its assets to accommodate business expansion and technological advancements, thereby supporting stable and sustainable long-term operations.

### **Core permanent assets**

International Network System Public Company Limited has significant fixed assets used in its business operations.

- Buildings and Equipment: including building complexes, tools, office furniture and equipment, vehicles, rental equipment. The net book value as of December 31, 2025, is approximately Baht 27.88 million.

### The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Building complex	22,845,844.74	The company owns	None	-
Tools, Decorations, and Office Supplies	1,463,683.59	The company owns	None	-
Vehicle	1,845,636.19	The company owns	None	-
Rental Equipment	1,720,253.19	The company owns	None	-

### Core intangible assets

Intangible assets: including computer software and software licenses.

Net book value as of December 31, 2025, approximately Baht 0.08 million.

### Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes

companies

The Company will invest in subsidiaries or associated companies that operate businesses that support and benefit the Company's business by focusing on investments in businesses with growth potential, in line with the goals, plans, and strategies for business expansion, are credible and ethical, beneficial to society and the environment, and generate good returns on investment for the Company's shareholders. The approval for investment in subsidiaries, associated companies, joint ventures, or other related companies must comply with the Notification of the Capital Market Supervisory Board on the Rules for Material Transactions Deemed to be the Acquisition or Disposal of Assets and the Notification of the Stock Exchange of Thailand on Disclosure of Information and Conduct of Listed Companies in the Acquisition or Disposal of Assets B.E. 2547. In investing in the aforementioned activities, the Company has a policy of investing in a sufficient proportion to be able to control and supervise by sending directors and/or the Company's assignees to act as representatives according to the shareholding proportion and to be able to participate in the management and direction of the business of such subsidiaries, associated companies, and other related companies. In making any investment decisions, the Company will analyze the feasibility of the project, considering the potential as well as the risk factors of the investment, through an appropriate investment consideration process to ensure that the investment is in line with the Company's goals and strategies. The Company has a policy of sending personnel to participate in policy setting, as well as management and supervision to ensure that the efficiency and effectiveness of operations are in line with expectations, and has a plan to use the investment budget in accordance with the financial plan. Once the review is complete, it will be submitted for approval according to the following steps.

### Governance of Subsidiaries and Associated Companies

The Company has a policy of investing in other businesses related to the Company's core businesses that have the potential to generate profits and growth opportunities to enhance the Company's profitability or businesses that benefit the Company by recognizing the returns to be received from the investment through the control and supervision of the management of subsidiaries as if they were a unit of the Company, as well as monitoring the management to safeguard

the Company's investment continuously and sustainably, as well as creating added value and confidence for the Company's stakeholders. Therefore, the Company has established a policy for controlling and supervising subsidiaries and associated companies in which the Company invests, as follows:

1. The Company shall establish a management structure for subsidiaries and associated companies to oversee the management and be responsible for the operations of subsidiaries and associated companies, as follows:

1.1 The Company will send persons approved by the meeting of the Board of Directors to be directors and executives in subsidiaries, in proportion to the shareholding, to control, supervise, and set management policies as if they were a unit of the Company. The number of persons to be appointed as directors in subsidiaries shall be in accordance with the Company's shareholding proportion in the subsidiary or as agreed upon. For investments in associated companies, the Company does not have a policy of exercising significant control. The appointment of representatives to the board of directors of associated companies will be considered on a case-by-case basis and will depend on mutual agreements. Such persons must have the appropriate qualifications and experience to manage the business of such subsidiaries and associated companies.

1.2 Scope of Duties and Responsibilities of Directors and Management in Subsidiaries and Associated Companies.

- Closely monitor the performance of subsidiaries and associated companies to ensure that they meet the targets set by the Company.

- Perform duties as determined by the board of directors of the subsidiary and associated company and/or the shareholders' meeting of such subsidiary or associated company.

- Consider and vote at the board of directors' meetings of subsidiaries and associated companies on matters relating to the general operations of such subsidiaries and associated companies, as deemed appropriate by the board of directors and management of the subsidiaries and associated companies, for the best interests of the subsidiaries, associated companies, and the Company, except for the consideration and voting on the following matters, which must be approved by the Company's Board of Directors and/or the shareholders' meeting of the Company, as the case may be, prior to proceeding:

- (a) Transactions of subsidiaries under the Notification of Related Party Transactions and the Notification of Acquisition and Disposal of Assets.

- (b) Transactions that may have a material impact on the financial position and operating results of the subsidiary, such as:

- The sale or transfer of all or a material part of the subsidiary's business to another person.

- The acquisition or takeover of another company to be a subsidiary.

- Liquidation of a subsidiary.

- The transfer or waiver of benefits or rights that are material to the detriment of the subsidiary.

- Borrowing, lending, guaranteeing, encumbering, or providing financial assistance to other companies that have a material impact on the subsidiary's financial position.

- Amendment of the subsidiary's regulations

- Capital increases, allocations of capital increase shares, and reductions in the registered capital of subsidiaries, as well as any other actions that result in a decrease in the Company's direct or indirect shareholding in the subsidiary by 10 percent or more of the paid-up capital of such subsidiary or a decrease to less than 50 percent of the paid-up capital of such subsidiary.

2. The directors and management of subsidiaries, including related persons of such directors and management, have a duty to inform the board of directors of the subsidiary of any relationships and transactions with the subsidiary that may give rise to a conflict of interest and to avoid entering into transactions that may give rise to a conflict of

interest with such subsidiary. The board of directors of the subsidiary has a duty to inform the Company of such matters. Directors and management of subsidiaries must not participate in the approval of matters in which they have an interest or a conflict of interest.

3. Subsidiaries are required to report their business plans, investment projects, and joint investments with other operators to the Company through the subsidiary's monthly operating results reports. Subsidiaries are also required to submit information or documents related to their operations to the Company upon request, as appropriate. In the event that the Company discovers any material issues, it may notify the subsidiary to clarify and/or submit documents for the Company's consideration.

4. The Company shall establish a policy for controlling the finances of subsidiaries and associated companies by requiring subsidiaries and associated companies to perform the following duties:

- Submit monthly operating results and quarterly financial statements audited by a certified public accountant, as well as information on the preparation of such financial statements of the subsidiary and associated companies to the Company for the preparation of the consolidated financial statements or the Company's performance reports on a quarterly or annual basis, as the case may be.

- Prepare operating results forecasts and summaries comparing actual performance to plans on a quarterly basis, including monitoring performance to ensure that it is in line with established plans, for reporting to the Company.

- Report material financial issues to the Company upon discovery or upon request from the Company to investigate and report.

#### **1.2.2.5 Under-construction projects**

Under-construction projects : No

#### **Details of under-construction projects**

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -

### 1.3 Shareholding structure

The Company has a clear and transparent shareholding structure under good corporate governance. The Company has utilized information from its financial statements to present its operating results and financial position.

Over the past year, there have been no significant changes in the Company's shareholding structure that would impact its control or business operations. The Company continues to possess the authority to determine policies and operational directions in accordance with its shareholding proportion and associated rights.

Such a shareholding structure reflects the stability and continuity of the company's business operations, and supports good corporate governance, transparency, and appropriate risk management to create value and sustainable growth for shareholders in the long term.

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

1. The Company invested in Superb Com & Service Co., Ltd. in December 2024 by acquiring 1 ordinary share at a par value of Baht 100 and 107,501 shares at a par value of Baht 247.35 per share, totaling an investment of Baht 26.59 million, representing 15.19% of the registered capital. The Company considers this investment to be strategic, aimed at enhancing future business potential and expecting dividend returns, with no intention of controlling or participating in the management of the said company.

2. The Company has partnered with a supplier of information technology and communication systems equipment to establish the SPIT joint venture in January 2022. The Company participates in the rights and responsibilities arising from or related to the performance of the joint venture, as well as any associated losses, in a proportion of 51%, while the other joint venture partner participates in the joint venture with 49.00%.

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

##### Policy on Investment in Subsidiaries and Associated Companies.

International Network System Public Company Limited ("the Company") has issued an announcement regarding the Policy on Investment in Subsidiaries and Associated Companies, to serve as principles and guidelines, as follows:

The Company will invest in subsidiaries or associated companies that conduct businesses supporting and benefiting the Company's operations, focusing on ventures with growth potential, aligning with the Company's goals and strategic expansion plans, possessing credibility and ethics, benefiting society and the environment, and generating good returns for the Company's shareholders. The approval for investments in subsidiaries, associated companies, joint ventures, or other related companies must comply with the Capital Market Supervisory Board's Notification on Criteria for Significant Transactions Classified as Acquisition or Disposition of Assets, and the Stock Exchange of Thailand's Notification on Disclosure of Information and Operations of Listed Companies Regarding the Acquisition or Disposition of Assets B.E. 2547 (2004). For investments in the aforementioned ventures, the Company's policy is to invest a sufficient proportion to enable control and supervision by appointing directors and/or authorized representatives of the Company in proportion to its shareholding, and to allow participation in management and the determination of business guidelines for such subsidiaries, associated companies, and other related companies.

In making any investment decision, the Company will analyze the project's feasibility, considering its potential and investment risks, through appropriate investment review procedures to ensure that the investment aligns with the Company's goals and strategic plans. The Company has a policy to involve personnel in policy formulation, as well as in management and supervision, to ensure that business operations are efficient and effective as expected, and that investment budgets align with allocation plans. Once reviewed, approval will be sought through the subsequent steps.

##### Supervision of the operations of subsidiaries and associated companies.

The Company has a policy to invest in other businesses related to its core business that have the potential to generate profits and growth opportunities, in order to enhance the Company's profitability or in businesses that benefit the Company. This is done with an awareness of the returns expected from such investments, through the control and supervision of management in subsidiaries, treating them as integral units of the Company. Furthermore, the Company

continuously monitors management to safeguard its investment interests in a sustainable manner, and to create added value and confidence for the Company's stakeholders. Therefore, the Company has established a policy for the control and supervision of its subsidiaries and associated companies in which it invests, with the following details:

1. The Company establishes a management structure for its subsidiaries and associated companies to control, supervise, and be responsible for their operations, as follows:

1.1 The Company will appoint individuals approved by the Board of Directors' meeting to serve as directors and executives in subsidiaries, based on shareholding proportion, to control, supervise, and set management policies as if they were integral units of the Company. The number of individuals appointed as directors in a subsidiary will be in accordance with the Company's shareholding proportion in that subsidiary or based on mutual agreement. For investments in associated companies, the Company does not have a policy of extensive control. The appointment of representatives to serve as directors of associated companies will be considered based on appropriateness and mutual agreement. Such individuals must possess suitable qualifications and experience for managing the affairs of those subsidiaries and associated companies.

1.2 Scope of Duties and Responsibilities of Directors and Executives in Subsidiaries and Associated Companies.

- Closely monitor the operations of subsidiaries and associated companies to ensure they align with the objectives set by the Company.
- Perform duties as determined by the board of directors of the subsidiary and associated company and/or the shareholders' meeting of that subsidiary or associated company.
- Consider and vote at the board meetings of subsidiaries and associated companies on matters related to the general operations in the ordinary course of business of such subsidiaries and associated companies, as deemed appropriate by the directors and executives of the subsidiaries and associated companies, for the utmost benefit of the subsidiaries, associated companies, and the Company. However, consideration and voting on the following matters must receive prior approval from the Company's Board of Directors and/or the Company's shareholders' meeting, as the case may be, before proceeding.

(a) Transactions of Subsidiaries in Accordance with the Notifications on Connected Transactions and the Notifications on Acquisition and Disposition of Assets

(b) Transactions that may significantly affect the financial position and operating results of the subsidiary, including:

- Sale or transfer of all or a significant part of the subsidiary's business to another person.
  - Acquisition or transfer of business from another company to the subsidiary.
  - Dissolution of the subsidiary.
  - Transfer or waiver of significant benefits or claims that could harm the subsidiary.
  - Borrowing, lending, guaranteeing, incurring obligations, or providing financial assistance to other companies that significantly affect the financial position of the subsidiary.
  - Amendment of the subsidiary's articles of association.
  - Capital increase, allocation of new shares, and reduction of the subsidiary's registered capital, as well as any other actions that result in the Company's direct and indirect shareholding proportion in the subsidiary, at any level, decreasing by 10% or more of the subsidiary's paid-up capital, or decreasing to less than 50% of the subsidiary's paid-up capital.
1. Directors and executives of subsidiaries, including their related persons, are obliged to inform the subsidiary's board of directors of any relationships and transactions with the subsidiary that may give rise to conflicts of interest, and to avoid transactions that may create such conflicts of interest with the subsidiary. The subsidiary's board of directors is responsible for informing the Company of such matters. Directors and executives of subsidiaries must not participate in approving matters in which they have a vested interest or a conflict of interest.
  2. Subsidiaries are required to report their business plans, investment projects, and joint ventures with other operators to the Company through monthly performance reports. Subsidiaries must also submit information or documents related to their operations to the Company upon request, as appropriate. In the event that the

Company identifies any significant issues, it may request the subsidiary to clarify and/or submit documents for the Company's consideration.

3. The Company establishes financial control policies for its subsidiaries and associated companies, requiring them to perform the following duties:

- Submit monthly performance results and quarterly financial statements reviewed by a certified public accountant, as well as supporting data for the preparation of such financial statements of subsidiaries and associated companies to the Company, for the purpose of preparing consolidated financial statements or the Company's quarterly or annual performance reports, as the case may be.
- Prepare performance forecasts and quarterly summaries comparing planned performance with actual performance, including monitoring performance to ensure it aligns with established plans for reporting to the Company.
- Report significant financial issues to the Company upon discovery, or when requested by the Company to investigate and report.

1. The investment in Superb Com and Service Co., Ltd. (Superb Co.) has the objective of strategic investment to enhance the Company's business potential in the future and seek returns from the investment through dividend receipts, without taking control of the business or being involved in its management.

2. The SPIT joint venture has divided responsibilities, with the Company being primarily responsible for customer contact, revenue collection, and expense payment, as well as sharing revenue with joint venture partners according to their investment proportions. Meanwhile, the other joint venture partner is responsible for procuring and installing equipment, overseeing the overall project, controlling the project, and maintenance. The SPIT joint venture aims to operate a business providing CCTV security network system rental services to the Industrial Estate Authority of Thailand, with a total value of 78.30 million Baht (including VAT) throughout the 5-year lease agreement period, commencing from the date of network system delivery. (Currently, SPIT has completed the delivery on June 30, 2022). The Company will receive its share of profits from the SPIT joint venture using the equity method throughout the contract term.

#### **Shareholding diagram of the group of companies**

1. The Company invested in Superb Com and Service Co., Ltd. by purchasing 1 ordinary share with a par value of 100 Baht, and 107,501 shares at a price of 247.35 Baht per share, totaling an investment of 26.59 million Baht, representing 15.19% of the registered capital.

2. The Company, in collaboration with a supplier of information technology and communication systems equipment, established the SPIT joint venture in January 2022. The Company participates in the rights and responsibilities arising from or related to the performance of the joint venture, as well as all related losses, in a proportion of 51%, while the other joint venture partner participates in the joint venture in a proportion of 49.00%.

Does your company have any shareholdings in other : Yes

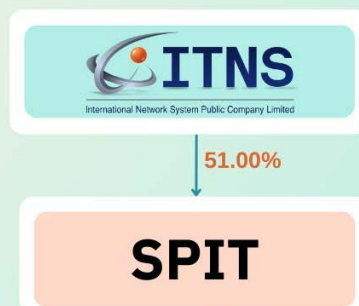
companies?

#### **Shareholding diagram**

## The shareholding structure of the corporate group



## Proportion in Joint Ventures



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

The Company prioritizes good corporate governance, transparency, and the management of conflicts of interest, having carefully considered the Company's shareholding structure.

Currently, no individuals who may have conflicts of interest, including directors, executives, major shareholders, or related persons, hold shares in the Company exceeding 10 percent of the total voting shares of the company, which could potentially lead to significant conflicts of interest.

The business structure of the group of companies in operating information technology solution and network system services. The shareholding structure of the group of companies is clear, transparent, and can be appropriately explained through descriptions and/or diagrams of the group's shareholding structure, which has been disclosed in the relevant sections of the annual report.



Over the past three years, the Company has not undergone any significant changes in its shareholding structure, changes in major shareholders, or changes in control that could affect business operations or investor decisions. Nevertheless, the Company has continuously developed and improved its operations to enhance efficiency and competitiveness in line with the evolving business environment.

Does the company have a person with potential conflicts : No

of interest holding shares in a subsidiary or associated

company?

### **1.3.3 Relationship with major shareholders' business**

The Company has major shareholders who are also executives. This group of individuals does not operate other competing businesses or engage in transactions with the company. The Company has a Board of Directors and management separate from the business group of the major shareholders, responsible for setting policies, strategies, and business decisions, prioritizing the best interests of the Company and its shareholders as a whole. To protect the rights and interests of all shareholders, the Company has established clear mechanisms for governance and managing conflicts of interest, such as the consideration and approval of connected transactions in accordance with relevant criteria, full and transparent disclosure of information, and oversight by the Board of Directors and the Audit Committee. This is to ensure that the Company's operations are conducted for the best interests of the business and its shareholders as a whole.

Does the company have a relationship with a business : No

group of a major shareholder?

### **1.3.4 Shareholders**

The Company has disclosed the list of major shareholders by grouping shareholders in a manner that reflects the Company's ultimate controlling parties, who may significantly influence the Company's policy-making, management, or operations. This grouping of shareholders considers the relationships between shareholders, whether it be shareholding under the same controlling party, family relationships, or business relationships that may affect the exercise of voting rights.

The Company has prioritized the disclosure of major shareholder groups that, by their nature, influence the Company's policy-making or management, especially shareholders who have appointed representatives to serve as directors, executives, or participate in determining the Company's strategic direction. This is to enable investors to appropriately assess the corporate governance structure and the balance of power in the Company's management.

In cases where the major shareholder is a legal entity, the Company has disclosed a summary of information regarding such legal entity, including its principal business activities and its ultimate shareholders (Ultimate shareholder), to enable investors to clearly understand the source of control and business connections.

The Company uses the list of shareholders from the latest shareholder register closing for disclosure, which may not correspond to the list of shareholders at the end of the fiscal year. However, if there are significant changes in major shareholders after such register closing, the Company will update and disclose the current shareholder list and consider closing the register again as appropriate, to ensure that the disclosed information is accurate, complete, and beneficial to investors.

## List of major shareholders

The Company has grouped shareholders who have a relationship or are under the same control, in order to accurately and transparently reflect the overall picture of the Company's control structure. This is done by disclosing the names of the top 10 shareholder groups, based on information from the shareholder register closing date of December 31, 2025.

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Mr. Somchai Oumkratum	98,700,500	47.23
2. Miss Korrakoch Oumkratum	22,000,000	10.53
3. Mr.Saran Supaksaran	10,449,900	5.00
4. Miss Nattaya Nanthawanid	6,000,000	2.87
5. Mrs. Tanaphon Laotrakool	3,700,000	1.77
6. Mr.Sompong Naowaratpong	3,370,000	1.61
7. Mr. Natthawut Jindapon	3,000,000	1.44
8. Mr. Sithetharithe Khumphai	2,780,800	1.33
9. Miss Sarocha Vijitsangrat	2,700,000	1.29
10. Thai NVDR Company Limited	2,020,803	0.97

## Major shareholders' agreement

The Company has considered the shareholding structure and the relationships among major shareholder groups. At present, there is no indication that the Company's major shareholder groups have any agreements among themselves, whether written or de facto, that significantly affect the issuance and offering of securities, the exercise of voting rights, the appointment of directors, or the management of the Company's affairs.

The Company does not have any agreement among major shareholders to which the Company and/or its subsidiaries are signatories, which could impose limitations or conditions affecting the Company's business operations, policy formulation, or strategic decisions.

Does the company have major shareholders' agreements? : No

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

As of December 31, 2025, the Company had a registered capital of Baht 209,000,000 with a paid-up capital of Baht 209,000,000 , consisting of 209,000,000 ordinary shares at a par value of Baht 1 per share, and listed on the Market for Alternative Investment (mai).

### 1.4.1 Registered capital and paid-up capital

#### Registered capital and paid-up capital

Registered capital (Million Baht) : 209.00

Paid-up capital (Million Baht) : 209.00

Common shares (number of shares) : 209,000,000

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

Preferred shares (number of shares) : 0

Value of preferred share (per share) : 0.00

#### Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

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

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

those of ordinary share

### 1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Shareholding by Thai NVDR Company Limited aims to facilitate foreign investors in investing in the Company's securities. NVDR holders will receive economic benefits in the same manner as ordinary shareholders, such as dividends or other financial benefits. However, Thai NVDR Company Limited, as the issuer of NVDRs, **No voting rights are exercised at the shareholders' meeting.**

Therefore, holding shares through NVDRs has no impact on the Company's control structure, voting, or the determination of its policies and management. Furthermore, the voting rights at the shareholders' meeting continue to reflect the direct will of shareholders with voting rights, which promotes good corporate governance principles, transparency, and fairness to all shareholders.

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

Number of shares (Share) : 2,020,803

Calculated as a percentage (%) : 0.97

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

NVDR is a Non-Voting Depository Receipt, representing the right to receive benefits from underlying Thai securities. It is issued by "Thai NVDR Company Limited," a subsidiary established by the Stock Exchange of Thailand. NVDR holders are entitled to financial benefits as if they were investing in ordinary shares of a listed company in every respect, including dividends, rights to subscribe for new shares, or warrants. However, they do not have the right to vote at shareholders' meetings, except for voting on resolutions concerning the delisting of shares from the stock exchange. Therefore, if a significant number of shares are held by NVDRs, it will reduce the total number of voting shares and increase the voting power of other shareholders. As of December 31, 2025. Thai NVDR Company Limited holds the Company's shares as underlying securities for the issuance of Non-Voting Depository Receipts (NVDRs), totaling 2,020,803

shares, or 0.97 percent of the Company's issued and paid-up ordinary shares. Investors can check the number of shares held by NVDRs on the website of the Stock Exchange of Thailand, available at [www.set.or.th/nvdr](http://www.set.or.th/nvdr).

## 1.5 Issuance of other securities

In the past year, the Company **No other securities issued.** other than the Company's ordinary shares, whether preferred shares, debentures, convertible debentures, warrants, or any other type of securities.

The Company has no obligations or conditions that could lead to changes in its capital structure or affect shareholders' rights in the future from the issuance of other securities. Furthermore, there are no conditions that could lead to the dilution of existing shareholders' stakes.

The Company's capital structure management is therefore conducted prudently under the framework of good corporate governance. The Board of Directors considers the suitability of funding sources and financial costs to align with the Company's business plans and long-term growth, and prioritizes the overall interests of shareholders.

The Company issue other securities in the future, it will disclose detailed information regarding such issuance, including significant terms and conditions and potential impacts on shareholders, fully, accurately, and in a timely manner, in accordance with the criteria prescribed by the Securities and Exchange Commission.

### 1.5.1 Convertible securities

Convertible securities : No

### 1.5.2 Debt securities

Debt securities : No

## 1.6 Dividend policy

International Network System Public Company Limited has a policy to pay dividends to shareholders from the Company's net profit and/or retained earnings, as presented in the separate financial statements, after the allocation of legal reserves. This policy takes into account the operating results, financial position, cash flow, future investment plans, and other relevant necessities. Furthermore, dividend payments must be approved by the shareholders' meeting, except for interim dividend payments, which the Board of Directors may consider and approve as deemed appropriate.

The Company will primarily consider the dividend payment policy based on the separate financial statements to ensure that dividend payments align with the Company's actual cash flow and do not affect liquidity or the ability to operate the business in the long term.

Currently, the Company has no material restrictions on dividend payments arising from loan agreements or conditions from joint venture partners. However, if such restrictions arise in the future, such as the requirement to maintain financial ratios or limitations on the proportion of dividend payments, the Company will disclose such information to shareholders appropriately and completely.

Regarding historical dividend payment information, the Company has disclosed details in its annual reports and financial statements to serve as information for investment decisions by shareholders and general investors.

This dividend payment policy reflects the Company's financial management approach, which aims to strike a balance between rewarding shareholders and maintaining the long-term growth capability of the business, within the framework of good corporate governance and financial prudence.

### **The dividend policy of the company**

The Company has a policy to pay dividends annually at a rate of not less than 40% of its net profit after deducting corporate income tax from the Company's separate financial statements, and after deducting legal reserves and other accumulated funds as determined by the Company. However, such dividend payments may be subject to change depending on the Company's financial position, operating results, investment plans, and other future necessities and appropriateness, as deemed appropriate by the Board of Directors and/or the shareholders of the Company.

# Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	N/A	0.3400	0.2900	0.1600	0.2000
Dividend per share (baht : share)	N/A	0.1200	0.1240	0.1530	0.1670
Interim Dividend Rate Per Share (baht : share)	N/A	0.1500	0.0000	0.0000	0.0000
Ratio of stock dividend payment (existing share : stock dividend)	N/A : N/A	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	N/A	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	N/A	0.2700	0.1240	0.1530	0.1670
Dividend payout ratio compared to net profit (%)	N/A	88.47	41.24	93.80	83.44

## 2. Risk management

### 2.1 Risk management policy and plan

The Company recognizes and prioritizes Risk Management as a crucial foundation for achieving business objectives and as an integral part of good corporate governance. The Company has established a Risk Management Committee to oversee potential risks within the organization and to review and assess the Company's risk management and internal control systems to ensure their adequacy. The Committee is also responsible for formulating risk management policies and plans to serve as a framework for operations. The Board of Directors, at its 5/2025 meeting on November 12, 2025, reviewed, revised, and approved the Company's Risk Management Policy. The Board also monitors and reviews risk management performance annually.

#### Risk management policy and plan

- All executives and employees must be aware of the risks involved in working in their departments and the organization and are responsible for managing risks in their departments by complying with the organization's risk management policy and participating in the development of risk management to increase opportunities for success and reduce the impact that may occur to the operations to achieve the goals.

- To assess the risks arising from both internal and external factors that may prevent the Company from achieving its objectives, covering risks in 4 areas:

- 1) Strategic Risk
- 2) Operational Risk
- 3) Reporting Risk
- 4) Compliance Risk.

- To have processes, guidelines, and standards for risk management that are of international quality, appropriate, and sufficient, including identification, analysis, assessment, ranking, management, control, monitoring, evaluation reporting, and communication of risk information continuously, consistently, and throughout the company.

- Establish guidelines for preventing and mitigating risks from the Company's operations to avoid potential damage or loss, including monitoring and evaluating risk management on a regular basis.

- To have written work regulations for executives and employees to follow in order to control risks from operations.

In addition, the Company's Risk Management Committee has established risk management guidelines and policies and prioritizes risk management within the organization, including supporting and promoting organizational risk management that covers all four risk management objectives, as follows:

#### 1) Strategic Risk

This is the risk arising from inappropriate or inconsistent strategic planning, operational planning, and implementation with internal factors and the external environment, which affects the achievement of the organization's vision, mission, or goals. The Company has established a risk management process as part of its strategic considerations, strategic planning, work planning, and operations, including requiring all departments to identify risks, assess risks, respond to risks, and monitor risks. The Company also prepares a report showing the level of risk, the results of risk management, and additional risk management response measures in the event that the risk level is not reduced. When personnel encounter or become aware of risks that may affect the Company, the risk owner must report such risks to relevant parties for a response.

#### 2) Operations Risk

This is the risk that occurs in the normal workflow, at all stages of operations throughout the organization. The Company has an operational policy that aims to increase efficiency and effectiveness in operations. Therefore, it has



defined the importance of identifying risks separately according to responsibilities, including personnel, purchasing, sales, finance, information technology, and disasters, etc. Each department within the Company is required to identify risks, causes of risks, risk management methods, and risk levels that are consistent with the Company's operations.

- **Personnel** For example, the risk of fraud or seeking improper benefits, such as giving or accepting bribes or using company assets inappropriately or embezzling, as well as the intention to falsify, conceal, or report untrue information by employees or outsiders; the risk of relying on a single person or the risk of relying on scarce specialized personnel; and the fluctuation in employee turnover, which may affect the Company's operational efficiency.
- **Purchasing** For example, the risk of out-of-stock products, the risk of receiving incomplete or incorrect orders from customers or planned work, etc., which may affect the company's operations.
- **Sales** For example, the risk of competition from business competitors, the risk of dependence on selling products to major customers, the risk arising from customer dissatisfaction in terms of quality or service, including the risk arising from the inability to comply with agreements with customers.
- **Finance** For example, the risk from interest rate fluctuations, the risk of illiquidity due to late collection of money from customers or late payment of debts, the risk of borrowing more money from financial institutions and not being able to comply with the terms of the loan agreement, etc.
- **Information Technology (IT Risk)** For example, risks arising from damage to information systems or technological equipment, including unauthorized access to information systems or technological equipment.
- **Disaster and Uncontrollable Risk** For example, risks arising from natural disasters, risks from protests, riots, risks from fire, crime, or other external factors such as economics and politics, etc.

### 3) Reporting Risk

This is the risk of reporting that is inaccurate or incomplete, such as the risk of financial reporting not being in accordance with the specified standards, the risk of the auditor not approving the financial statements or approving them with conditions, the leakage of information, and the reporting of incorrect information, which results in incorrect decisions and may affect the company's operations.

### 4) Compliance Risk

This is the risk of non-compliance with laws, rules, regulations of government agencies, as well as the risk of non-compliance with the Company's policies and regulations, such as the risk of not renewing licenses, the risk of being sued, the risk of the issuance of laws, rules, and regulations by government agencies and regulators (Regulatory Risk), etc.

Enterprise Risk Management is a process that carries out various activities continuously and in coordination with various departments within the organization. The Company's risk management structure is as follows:

#### 1) The Board of Directors is responsible for

- Considering and approving risk management policies and frameworks.
- Understanding the risks that could have a serious impact.
- Supporting, promoting, and overseeing risk management.
- Ensuring that actions are taken to ensure that risks that could have a serious impact are adequately and appropriately managed.

#### 2) The Audit Committee is responsible for

- Overseeing and monitoring risk management independently.
- Establishing internal controls to ensure that risks are adequately and appropriately managed throughout the organization.
- Monitoring the work of the internal audit unit and those responsible for risk management.

- Communicating with the Risk Management Committee to understand the context of key risks and linking them to internal controls to ensure that there are appropriate internal controls and risk management throughout the organization, including good governance.
- Reporting to the Board of Directors and shareholders on the efficiency and effectiveness of internal control.

### **3) The Risk Management Committee is responsible for**

- Monitor the development of the risk management framework and the risk identification and assessment process.
- Monitoring the implementation of the risk management plan, assessing the appropriateness of the risk management plan, and reporting significant risks to the Board of Directors.
- Assess and approve risk management plans.
- The risk management working group supports each department to implement the policy by providing knowledge, advice on operations, collecting and analyzing risk information throughout the company, and compiling reports to the risk management coordinator to report directly to the Risk Management Committee and present to the Board of Directors.
- The Secretary to the Risk Management Committee acts as a liaison within the unit to ensure that the risk management policy is implemented within the unit and reports risks to supervisors at all levels, including reporting to the Risk Management Committee.
- Providing support, promotion, and advice on the risk management process to various units of the Company as requested.

### **4) Senior management is responsible for**

- Overseeing and controlling the Company's risk management process by considering objectives, identification, assessment, management, and preparation of follow-up reports and evaluating risk management to an acceptable level.
- Promote and implement the risk management policy and ensure that the risk management process is implemented throughout the organization.
- Monitoring significant risks across the organization.

### **5) The unit or person responsible for risk management is responsible for**

- Identifying risks, guidelines, and risk management processes for the unit and proposing them to the Risk Management Committee for approval of the risk management plan.
- Ensuring that day-to-day operations have adequate risk assessment, management, and reporting.
- Promoting and supporting employees in each department to realize the importance of risk management.

### **6) Supervisors and employees are responsible for**

- Identifying, measuring, controlling, and monitoring risks and reporting risks related to operations to the manager.
- Participating in the development of risk management plans and implementing the plans.

### **7) The internal auditor is responsible for**

- Ensuring that the Company has adopted and implemented an appropriate risk management system throughout the organization.
- Ensuring that the organization has adequate and appropriate internal controls to manage risk and that such controls are effectively implemented.
- Reviewing the performance of the risk management unit.
- Communicating with the risk management unit to understand the risks and conduct risk-based audits.

### **8) Other related persons are responsible for cooperating and complying with the risk policy.**

- The Company's risk management guidelines and processes.

## **2.2 Risk factors**

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

The business operations of International Network System Public Company Limited are subject to risks arising from both internal and external factors that may affect the Company's operations, financial position, operating results, and ability to achieve sustainable growth in the present and future. The Company has therefore identified, analyzed, and disclosed significant risk factors to enable investors to make well-informed decisions and to reflect the Company's awareness and effective risk management practices.

#### **Business and Economic Environment Risks**

The Company's primary revenue is derived from providing information technology solutions and network systems to enterprise customers in both the public and private sectors. Investment decisions by such customers may be affected by economic conditions, uncertainties in government policies, interest rates, and technology investment budgets. An economic slowdown may result in delayed investment decisions or downsizing of projects, which could adversely affect the Company's revenue and operating results.

To mitigate such risks, the Company focuses on diversifying its customer base, emphasizing recurring income services, and exercising prudent cost management.

#### **Competitive and Technological Change Risks**

The information technology industry is highly competitive and characterized by rapid technological change. If the Company is unable to adapt or develop solutions that align with market demands, it may lose its long-term competitiveness. The Company therefore prioritizes the development of personnel expertise, continuous monitoring of emerging technologies, and collaboration with business partners to sustain its competitive advantage.

#### **Procurement and Supply Chain Risks**

The Company's services depend on equipment and software supplied by manufacturers and distributors both domestically and internationally. It may face risks arising from global supply chain volatility, product shortages, or fluctuations in technology equipment prices. Such events could impact costs, project delivery timelines, and customer satisfaction.

The Company mitigates these risks by diversifying procurement sources and maintaining relationships with multiple suppliers.

#### **Human Resource Risks**

The Company's business relies on personnel with specialized knowledge, expertise, and experience. Failure to retain and continuously develop qualified personnel may affect service quality and operational capability. Accordingly, the Company emphasizes skill development, ongoing training, and the creation of a supportive work environment to retain and attract talented individuals.

#### **Environmental, Social, and Sustainability (ESG) Risks**

Although the Company does not operate in an industry with direct significant environmental impacts, it may be indirectly affected by climate change, natural disasters, or severe epidemics, which could disrupt business continuity, workforce operations, and supply chains. The Company therefore prioritizes Business Continuity Management (BCM), occupational health and safety, and efficient resource utilization.

### **Social and Human Rights Risks**

The Company recognizes the importance of respecting human rights and treating employees, customers, business partners, and communities fairly. Disputes or human rights violations could adversely affect the Company's reputation, credibility, and operations. The Company therefore conducts its business in accordance with ethical standards and appropriate governance practices.

### **Corporate Governance and Corruption Risks**

Risks arising from fraud, corruption, or non-compliance with applicable laws and regulations could significantly impact the Company's reputation and operating results. The Company places strong emphasis on good corporate governance, effective internal control systems, auditing processes, and fostering an organizational culture grounded in transparency and accountability.

### **Emerging Risks in the Next 3–5 Years**

Looking ahead, the Company may face new risks arising from rapid digital technological changes, cybersecurity threats, data protection regulations, and evolving stakeholder expectations regarding sustainability. Failure to adapt promptly may affect the Company's long-term competitiveness. The Company continuously monitors and assesses such emerging risks to ensure preparedness and to implement appropriate mitigation measures.

The disclosure of these risk factors reflects the Company's awareness of business uncertainties and its commitment to prudent, transparent, and sustainable risk management, thereby reinforcing confidence among investors and stakeholders.

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

The Company's current business operations are exposed to risks arising from both internal and external factors that may affect its operations, financial position, and operating results. The Company has identified significant risks that may arise at present as follows:

##### **Risk from Economic Conditions and Customer Investment Slowdown**

The Company's primary revenue is derived from providing information technology solutions and network systems to enterprise customers. Investment decisions by such customers depend on economic conditions, investment budgets, and organizational policies. In the event of an economic slowdown or economic uncertainty, customers may delay or postpone investment decisions, which could adversely affect the Company's revenue and short-term operating results.

However, the Company seeks to mitigate such risks by diversifying its customer base and focusing on services that generate recurring income.

##### **Risk from Competition in the Information Technology Industry**

The information technology industry is highly competitive, with both existing and new service providers entering the market. If the Company is unable to maintain its competitiveness in terms of service quality, technical expertise, or the ability to deliver solutions that effectively meet customer needs, it may experience a decline in market share and profitability.

### **Risk from Dependence on Specialized Personnel**

The Company's operations rely on personnel with expertise and experience in information technology and network systems. If the Company is unable to retain or sufficiently develop skilled personnel, this may affect service quality, project continuity, and customer confidence.

### **Risk from Product sourcing and Supply Chain**

The Company's operations rely on equipment and software sourced from both domestic and international manufacturers and distributors. Delays in delivery, equipment shortages, or fluctuations in technology product prices may impact the Company's costs, project timelines, and overall operating performance.

### **Risk from Cybersecurity and Information System Security**

As the Company operates in the information technology sector, risks related to cybersecurity incidents, system failures, or unauthorized access to data may adversely affect operations, reputation, and customer confidence. The Company therefore places importance on system maintenance, data security, and compliance with applicable laws and regulations.

### **Legal and Regulatory Risks**

The Company's operations are subject to various applicable laws and regulations, including those relating to information technology, personal data protection, and labor law. Changes in legislation or regulatory interpretations may affect the Company's business operations and compliance costs.

### **Corporate Governance and Corruption Risks**

Incidents of fraud, non-compliance with good governance principles, or inadequate internal controls may adversely affect the Company's reputation, investor confidence, and operating results. The Company therefore emphasizes good corporate governance practices, effective internal control systems, and appropriate audit processes.

#### **Risk 1 Risks from business alliance conditions from the product owner**

Related risk topics : Strategic Risk

- Business operations of partners in the supply chain

#### **Risk characteristics**

As the Company's project implementation for client delivery relies on products from leading, globally recognized information technology system providers, each with varying partnership terms and conditions, this affects the cost of procuring goods for projects.

### **Risk-related consequences**

In the event that the Company does not receive a renewal of the business partnership agreement, or in the case of force majeure events beyond the Company's control that may result in the company's failure to meet the conditions, or if the product owner changes the terms and conditions, it may affect the volatility of project costs, which may increase or result in a decrease in discounts and promotions, impacting the project's profitability.

### **Risk management measures**

Assigned personnel are responsible for updating partner conditions and various benefits for product owners with whom the company plans to collaborate. This includes keeping product prices up-to-date, as well as having clear goals and operational plans for partnering with product owners.

## **Risk 2 Risks of Reliance on Distributors**

Related risk topics : Strategic Risk

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

### **Risk characteristics**

Currently, the Company is a service provider for design, installation, and distribution of equipment related to information technology and communication systems.

Therefore, it is necessary to purchase various equipment from domestic distributors to serve customers, such as cables, equipment related to infrastructure network systems, and various communication devices. The Company, therefore, has a risk of dependence on suppliers in the procurement of goods and services.

### **Risk-related consequences**

If such distributors sell products directly to customers, and/or cease selling products to the Company, and/or are unable to deliver products or equipment to the Company on schedule, it may affect the Company's sales and credibility, which could have a significant impact on the Company's operations and financial position. The Company assesses that the Company will not be significantly affected by these factors, as the installation of equipment related to information technology systems and business communications requires a variety of related equipment and depends mainly on knowledge and expertise in installation. In addition, there are many distributors and importers of such products in Thailand.

### **Risk management measures**

The Company acknowledges the potential risks associated with relying on a single or limited number of suppliers, which could impact business continuity in the event of delivery issues, changes in trading conditions, or problems with product and service quality. To mitigate these risks, the Company has implemented measures to diversify its sourcing by considering and selecting multiple suppliers with potential and credibility to ensure substitutability in emergencies. Additionally, the Company continuously evaluates and monitors supplier performance in terms of quality, delivery, production capacity, and flexibility in adapting to changes. This includes establishing robust contractual agreements to clearly define the rights and responsibilities of each party, including warranty terms, termination clauses, and resolution procedures in case of delays or damages. Furthermore, the Company develops strategic relationships with key suppliers to foster stability and sustainability in long-term collaborations.

## **Risk 3 Customer Concentration Risk**

Related risk topics : Strategic Risk

- Reliance on large customers or few customers

#### **Risk characteristics**

In the past, the Company has generated revenue from sales and services to a small number of major customers, primarily from design, installation, and sales of equipment related to information technology and communication systems, as well as repair and maintenance services.

#### **Risk-related consequences**

If existing customers have reduced purchasing power or postpone projects, it may affect the Company's revenue and profits.

#### **Risk management measures**

The Company focuses on diversifying its customer base by expanding into new customer groups in various industries, while building deep relationships with key customers by offering high-quality services and finding solutions that meet specific needs.

The Company is also committed to creating value for customers by offering products and services that help increase efficiency and reduce costs for customers to enhance satisfaction and maintain long-term relationships. These strategies reflect the Company's intention to create business stability and mitigate potential risks.

### **Risk 4 Technological change risk**

Related risk topics : Strategic Risk

- Changes in technologies

#### **Risk characteristics**

The nature of businesses related to information technology and communication systems requires flexibility in adapting to rapid technological changes and developments. This necessitates close monitoring of information and news related to such technologies.

#### **Risk-related consequences**

In the event that the Company is unable to adapt to such changes, it may result in the Company's inability to offer effective products to customers and a disadvantage in terms of competitiveness within the industry. This includes the risk of obsolescence, which could lead to a decline in market share and negatively impact the Company's financial position and operating results.

#### **Risk management measures**

The Company closely monitors information related to business operations and has a policy to provide employees with regular training and development from both product owners and distributors. This ensures adaptability to technological advancements and enables the Company to offer efficient products that meet customer needs. Furthermore, the Company has a policy to procure equipment related to information technology and communication systems only after signing agreements or contracts with customers. This equipment is used for project-specific management in each project, mitigating the risk of long-term inventory holding and the devaluation of obsolete goods.

### **Risk 5 Income Discontinuity Risk**

- Income volatility

### **Risk characteristics**

Revenue discontinuity is a significant risk that could impact the company's financial stability, particularly the reliance on large-scale projects with long operating cycles. Project delays or postponements by clients could lead to cash flow disruptions and reduced cost management capabilities. Furthermore, a high dependence on major clients increases risk. If clients reduce or terminate their service usage, or if there are changes in business strategies that affect future orders, such changes could significantly reduce the Company's revenue.

### **Risk-related consequences**

The Company's total revenue from sales and services consists of

- (1) Revenue from equipment sales
- (2) Revenue from equipment repair and maintenance services
- (3) Revenue from equipment rental

Revenue from equipment sales is project-based and depends on the information technology investment budget of customers each year. The work process starts from providing consulting services, design, installation, and sales of equipment related to information technology and communication systems. The project implementation period starts from receiving customer requirements until the date of delivery and readiness of the information technology and communication system to the customer, which will take approximately 60-180 days for uncomplicated systems or small to medium-sized projects, which are mainly private corporate customers, and approximately 180-360 days for more complex systems or large projects, which are mainly government agency customers. Therefore, the Company may be at risk of revenue discontinuity due to the fact that the Company's main revenue comes from equipment sales and has a project duration of approximately 60-360 days, and the Company can only recognize revenue when the work is completed and ready for use, making it impossible to recognize revenue continuously for a long period of time, especially in cases where the Company is unable to find new projects to replace completed projects in a timely manner. To manage this risk,

### **Risk management measures**

The Company has implemented a proactive strategy to diversify its customer base and generate multiple revenue streams. This strategy focuses on expanding into high-potential industries and creating opportunities for continuous development of new projects. Additionally, the Company prioritizes strengthening relationships with existing customers by providing quality services and adding value. Developing subscription-based solutions or recurring revenue services, such as managed services and expanding equipment leasing related to information technology and communication systems for customers who prefer not to invest in their own equipment, are also key approaches to mitigating revenue discontinuity risks. The Company believes that these strategies will enhance revenue stability and create long-term business sustainability, ensuring its preparedness to navigate future revenue fluctuations.

### **Risk 6 Risks of Late Delivery and Liquidated Damages**



Related risk topics : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Delays in the development of future projects

### **Risk characteristics**

Typically, the Company's project implementation period, starting from understanding customer needs to the date of delivering a fully operational information technology and communication system to the customer, takes approximately 60-180 days. This timeframe applies to non-complex systems or projects ranging from small to medium sizes, primarily serving private company clients. For more complex systems or large-scale projects, mainly for government agency clients, the timeframe is approximately 180-360 days. However, in cases where the Company cannot deliver the project to the customer within the agreed-upon timeframe or contract without justifiable reasons or due to the company's errors.

### **Risk-related consequences**

Generally, the Company is liable for damages to customers from the due date for delivery of work as agreed or contracted, with a daily penalty of 0.10 percent of the value of undelivered goods and services. Meanwhile, if the Company's customers in the repair, maintenance, and equipment service business experience equipment malfunctions or downtime exceeding the specified hours per month, there will be an hourly penalty as specified in the contract. Or, if the equipment is damaged and the Company is unable to provide a replacement within the specified timeframe, there will be a daily penalty of 0.10 percent of the contract value. Therefore, the Company is at risk of increased expenses that may arise from the aforementioned cases, which may also affect the Company's business reputation. Operational plans include personnel planning for future plans.

### **Risk management measures**

The Company acknowledges this risk. Therefore, before accepting any revenue-generating projects from the sale of equipment, the management will consider the volume of the Company's outstanding projects and the adequacy of personnel to ensure efficient project management and timely delivery. Moreover, the Company provides training and holds regular monthly meetings between management and project control teams to monitor the progress of operations. In the event of any project delays beyond the stipulated timeframe, the Company and relevant departments will take immediate corrective actions. In certain cases, the Company will contact the client to explain the reasons for the delays caused by unforeseen circumstances and request an extension of the project timeline. To date, the Company has never experienced any late deliveries or incurred any penalties.

## **Risk 7 Risk of reliance on skilled personnel**

Related risk topics : Operational Risk

- Reliance on employees in key positions

### **Risk characteristics**

The Company's core business is a designer and installer of integrated network and communication systems (System Integrator) along with the distribution of equipment used in information technology and

communications, providing equipment repair and maintenance services, and equipment rental. Mr. Somchai Oumkratum ("Mr. Somchai"), Chief Executive Officer, has expertise and experience in information technology and communication systems for over 20 years.

### **Risk-related consequences**

Mr. Somchai maintains strong relationships with customers and suppliers, which has contributed to the Company's continuous growth. Additionally, the Company relies on skilled personnel with specialized knowledge, a strong understanding of information technology and communication systems, and familiarity with customer workflows to effectively serve and meet customer needs. This highlights the critical importance of human resources, particularly management, to the Company's operations and overall success. The Company's success is significantly influenced by its management team. Therefore, the inability to retain or replace competent management and personnel could negatively impact the Company's operations and financial standing.

### **Risk management measures**

The Company recognizes the importance of its personnel, who are the heart of its business operations. Therefore, the Company has established compensation and benefits for its personnel at an appropriate level and conducts regular salary surveys within the same industry to consider and determine salary levels that are in line with other companies. In addition, the Company has a human resources management policy that promotes and develops employee knowledge and abilities consistently through internal and external training programs. The Company also fosters good relationships among employees within the company to cultivate long-term organizational commitment. Furthermore, the Company has developed operational manuals with detailed job descriptions and work procedures for each department, clearly written and documented. This enables personnel within the company to perform each other's duties in the event of the loss of any personnel and reduces reliance on individual employees. Moreover, the Company has allowed employees in key positions to participate in company ownership as an incentive for employees to grow with the Company in the long term. Nevertheless, the Company has a policy to continuously promote and support personnel development to mitigate such risks.

### **Risk 8 Company's financial liquidity risk**

Related risk topics : Financial Risk

- Insufficient sources of funding

### **Risk characteristics**

For project-based equipment sales operations, the Company needs working capital for the bidding process, project preparation, procurement of materials and equipment, and labor costs. This includes some upfront payments to subcontractors before the Company receives payment from the project owner according to the contract. Therefore, the Company may be at risk of working capital shortages.

### **Risk-related consequences**

Inefficient working capital management or changes in payment schedules by employers, which affect project completion or make the Company less competitive and lose business opportunities in obtaining new projects. Therefore, if the Company is unable to find sufficient funding sources, it may negatively affect the Company's future financial position and overall performance. The Company is well aware of this risk and has sought preventive measures by considering and evaluating the quality of customers before bidding or accepting work. Once the work has been accepted or the bid has been won, the Company will prioritize strict

adherence to the service contract. To ensure that the Company can deliver quality work within the specified timeframe to customers. To reduce customer payment problems, including the preparation of an annual budget with revenue targets and projects to be bid on in advance. To enable senior management to analyze the information and plan for work acceptance or contact new project bids. To be in line with the projects to be delivered and create continuity of the Company's revenue.

### **Risk management measures**

To mitigate such liquidity risk, the Company maintains a high level of liquidity ratio and cash flow. In addition, the Company's listing on the stock exchange has further enhanced its financial liquidity, and the Company has credit lines with several financial institutions. Throughout its business operations, the Company has never had a history of defaulting on payments to creditors or financial institutions. The Company is confident that such risk will not have a material adverse effect on its operations.

## **2.2.2 Risk to securities holders**

### **Risks That May Cause Securities Holders Not to Receive Returns or to Lose Their Investment**

Investment in the securities of International Network System Public Company Limited involves risks whereby investors may not receive the expected returns or may lose all or part of their investment. Such risks may arise from both internal and external factors, which may differ from those of other companies depending on the nature of the Company's business operations, policies, and strategies. The Company has identified and described the significant risks to securities holders as follows:

#### **Risk from Operating Performance and Profitability**

The Company's primary revenue is derived from providing information technology solutions and network systems to enterprise customers, typically on a project basis and dependent on customers' investment decisions. If customers delay, postpone, or cancel projects, or if the Company is unable to manage costs and projects efficiently, its operating results and profitability may decline. This could result in the Company being unable to pay dividends or generate returns for securities holders as expected.

#### **Risk from Securities Price Volatility**

The market price of the Company's securities may fluctuate due to various factors, including overall capital market conditions, economic conditions, investor sentiment, trends in the information technology industry, as well as news or events relating to the Company. Even if the Company's operating performance does not materially change, the market price of its securities may decline, potentially causing investment losses for securities holders.

#### **Risk from Limited Trading Liquidity**

If the trading volume of the Company's securities in the stock exchange is low, securities holders may not be able to buy or sell their securities at the desired price or within the desired timeframe. This may limit their ability to manage their investments or realize returns as planned.

## **Risk from Non-Payment or Irregular Payment of Dividends**

Although the Company has a dividend policy, dividend payments depend on operating results, financial position, cash flow, and future investment plans. If the Company needs to retain cash flow for operations or investment, it may not pay dividends or may pay dividends at a rate lower than expected by securities holders.

## **Risk from Capital Increases or Issuance of New Securities**

If the Company needs to raise additional funds in the future through capital increases or the issuance of new securities, existing securities holders may experience dilution of their shareholding proportion, voting rights, or earnings per share. Such dilution may adversely affect the value of their investment and expected returns.

## **Risk from Shareholding Structure and Control**

If there are major shareholders or groups of shareholders with significant voting influence at shareholders' meetings, certain policies or decisions may be determined at their discretion. In some cases, such decisions may not align with the interests of minority shareholders, notwithstanding the Company's established corporate governance mechanisms.

## **Risk from Events Beyond the Company's Control**

Events beyond the Company's control, such as natural disasters, severe epidemics, political unrest, or significant regulatory changes, may adversely affect business operations, liquidity, and investor confidence. Such events could ultimately result in the loss of all or part of an investor's investment.

## **Risks Related to Stakeholders in the Value Chain**

The Company's ability to operate effectively depends on the continuity of its suppliers, distributors, business partners, and customers. If stakeholders within the value chain encounter financial difficulties, legal issues, or environmental and social incidents, this may affect project delivery, costs, and revenue. Consequently, such impacts may ultimately affect returns to securities holders.

Are there any risk factors affecting securities holders? : Yes

Risk 1 Risk of major shareholders holding more than 50% of shares in total

Related risk topics : Risk to Securities Holder

- Risk of the company having a majority shareholder holding > 50% of shares

### **Risk characteristics**

As the Company has one major shareholder, Mr. Somchai Oumkratum, holding 98.70 million shares, representing 47.23 percent of the 209 million baht paid-up capital, and when combined with the 22.00

million shares, or 10.53 percent of the 209 million baht paid-up capital, held by Ms. Korrakoch Oumkratum, Mr. Somchai's adult child, Mr. Somchai's family will have a combined voting power of approximately 57.75 percent of the 209 million baht paid-up capital.

### **Risk-related consequences**

If the said shareholder group votes in the same direction, it will be able to control almost all shareholder meeting resolutions, whether it is the appointment of directors or the proposal of resolutions on other matters that require a majority vote of the shareholder meeting, except for matters that the law or the Company's articles of association require a 3/4 vote of the shareholder meeting, such as capital increases, capital reductions, sales or transfers of some or all of the business. Therefore, Mr. Somchai's family may have influence over the voting at the Company's shareholder meetings, especially the power to nominate persons for appointment as directors at the Company's annual general meeting of shareholders and to nominate persons for appointment as executives by the board of directors. In addition, the shareholding proportion of Mr. Somchai's family may result in the power to control the Company and to vote against special resolutions of the shareholder meeting that require a 3/4 vote of the shareholders present and entitled to vote. Therefore, other shareholders of the Company are at risk of not being able to gather enough votes to counterbalance matters that Mr. Somchai's family proposes for consideration by the shareholder meeting.

### **Risk management measures**

The Company recognizes such risks and has a clear policy of operating with the best interests of all stakeholders in mind, including clearly and transparently defining the scope, authority, duties, and responsibilities of various boards of directors. In addition, the Company has appointed 3 independent directors, 3 of whom also serve as audit committee members, out of a total of 6 directors. This represents 50 percent of the total number of directors of the Company, who act independently and serve as a counterbalance to the Company's management to a certain extent. The audit committee and independent directors are independent individuals with education, qualifications, and expertise to protect minority shareholders. Furthermore, in making any decision to act or refrain from acting, the Board of Directors has a policy of acting in the best interests of the shareholders. In addition, if the Company is required to transact with any person with a potential conflict of interest, the Company will comply with the procedures for approving related party transactions and the criteria announced by the Capital Market Supervisory Board and the Stock Exchange of Thailand. Interested persons shall have no voting rights in such matters.

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

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

### 3. Business sustainability development

#### 3.1 Policy and goals of sustainable management

The Company recognizes the importance of conducting business sustainably by maintaining a balance between economic growth, social responsibility, and environmental stewardship, alongside good corporate governance, in order to create long-term value for shareholders and all stakeholder groups.

The Company has established a sustainability management policy as an integral part of its business operations and corporate strategy. It aims to ensure that operations at all levels are carried out responsibly, transparently, and in compliance with business ethics, applicable laws, and relevant standards. This policy appropriately covers the Environmental, Social, and Governance (ESG) dimensions in alignment with the nature of the Company's business.

In the environmental dimension, the Company emphasizes efficient resource utilization, minimizing environmental impacts from its operations, and supporting the use of environmentally friendly technologies. Key focus areas include reducing energy consumption, ensuring proper waste management, and promoting work practices that minimize environmental impact. These efforts are intended to support long-term adaptation to climate change-related risks.

In the social dimension, the Company places importance on employee care, human capital development, occupational health and safety, respect for human rights, and fair treatment of stakeholders. The Company also supports social and community development initiatives in ways appropriate to its business context, fostering positive relationships with surrounding communities and stakeholders throughout the value chain.

In the governance dimension, the Company operates under the principles of good corporate governance, transparency, and accountability. It emphasizes a clear management structure, effective risk management, robust internal controls, and anti-corruption measures to ensure efficient operations and to build confidence among shareholders and investors.

The Company has set both short-term and long-term sustainability goals, focusing on enhancing operational processes in alignment with sustainability principles, developing personnel awareness and knowledge of ESG matters, continuously monitoring and evaluating sustainability performance, and improving policies and practices in response to changes in the business, economic, and social environment.

These sustainability policies and objectives reflect the Company's commitment to responsible business conduct and to achieving stable and sustainable long-term growth for the benefit of shareholders, customers, employees, and all stakeholders.

#### **Sustainability Policy**

##### **Driving Business with Sustainability**

The Company conducts its business under the framework of good corporate governance, transparency, and accountability. The Company is committed to developing its business while creating economic, social, and environmental balance. The Company is determined to be a good corporate citizen by conducting sustainable business operations and managing the business to grow stably and be accepted by society. This is based on ethics, good corporate governance principles, and the ability to generate returns for shareholders effectively. The Company considers the impact of its business operations on all stakeholders. Therefore, the Company has established a Corporate Social Responsibility policy in the following areas:

Sustainability Policy : Yes

##### **Sustainable Management Policies and Objectives**

The Company has established a direction and operational guidelines for sustainable development by approving the creation of a balance across Environmental, Social, and Governance (ESG) dimensions in driving towards becoming a Sustainable Organization. Sustainability is considered an integral part of the Company's normal business operations. The Company has defined sustainability practices in accordance with the expectations of stakeholders, which include

conducting business with fairness, combating corruption, respecting human rights, treating employees fairly, being responsible to consumers, protecting the environment, and participating in community and social development. This also includes managing risks throughout the value chain based on product development and service provision that responds to changing business patterns and consumer behavior, as well as enhancing the quality of life of stakeholders in society. These efforts aim to achieve sustainable development goals in line with the Environmental, Social, and Governance Responsibility Policy.

### **Sustainability management goals**

The Company has established corporate-level sustainability management goals aligned with its business strategy and short-term and long-term growth direction. These goals aim to create a balance between economic growth, social responsibility, and environmental stewardship under a framework of good corporate governance. The objectives are designed to enable investors and stakeholders to continuously monitor and assess the Company's performance.

In the short term, the Company focuses on enhancing operational efficiency and the delivery of information technology services. Emphasis is placed on efficient resource utilization, human capital development, and effective risk management in both operations and governance, in order to strengthen confidence among customers, shareholders, and investors. These short-term goals are aligned with governance and social priorities, such as fostering an organizational culture grounded in ethics, transparency, and accountability.

In the long term, the Company aims to develop its business to achieve sustainable growth amid technological advancements and evolving business environments. Long-term objectives include continuously reducing environmental impacts from operations, promoting the use of digital technologies that enhance efficiency and reduce resource consumption, and developing innovations and service models that address the evolving needs of customers and society.

The Company has aligned its sustainability management goals with its material ESG priorities. In the environmental dimension, the Company seeks to reduce energy consumption and resource use in its operations. In the social dimension, it emphasizes human capital development, occupational health and safety, and respect for human rights throughout the value chain. In the governance dimension, the Company focuses on strengthening corporate governance systems, internal controls, and effective risk management practices.

In addition, the Company has linked its sustainability goals to relevant United Nations Sustainable Development Goals (SDGs) that are consistent with the nature of its business, including Decent Work and Economic Growth (SDG 8), Industry, Innovation and Infrastructure (SDG 9), Responsible Consumption and Production (SDG 12), and Peace, Justice and Strong Institutions (SDG 16).

The establishment of these sustainability management goals reflects the Company's commitment to integrating ESG principles into its business strategy in order to create long-term value for shareholders, investors, and all stakeholders, while preparing for future economic, social, and environmental changes.

Does the company set sustainability management goals : Yes

As a Company operating as a provider of design, system implementation, and technology solution integration (System Integrator - SI) for clients in various industries, the Company recognizes the importance of supporting the digital transformation of organizations while operating responsibly towards the environment, society, and good corporate governance. In the short term, the company prioritizes efficient internal resource management, particularly reducing energy consumption in the system installation and testing processes, controlling IT equipment waste (E-Waste) for proper recycling or disposal, and selecting technology products from manufacturers with environmental standards. This includes developing personnel with knowledge and understanding of ESG to deliver solutions that meet both business and sustainability needs for clients. In the long term, the Company aims to be a technology partner that helps drive clients to operate sustainably by developing and offering solutions that support efficient energy consumption, such as Smart Energy Management, Building Automation, energy-efficient Cloud Infrastructure, and Monitoring systems that enable clients to manage resources effectively and transparently. Furthermore, the Company promotes internal

operations in accordance with ESG principles, aiming to reduce greenhouse gas emissions from transportation, installation, and employee travel activities by increasing the use of digital technology for communication and remote work control. It also sets sustainability indicators in various areas to evaluate operational performance and make continuous improvements. These goals are part of the Company's long-term business strategy, which focuses on growth alongside creating shared value for society and the environment, serving as a crucial foundation for enhancing sustainable competitiveness.

United Nations SDGs that align with the organization's :    Goal 11 Sustainable Cities and Communities, Goal 11  
sustainability management goals    Sustainable Cities and Communities, Goal 12  
Responsible Consumption and Production, Goal 12  
Responsible Consumption and Production, Goal 13  
Climate Action, Goal 13 Climate Action

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

During the past year, the Company reviewed its sustainability management policies and objectives to ensure alignment with its business direction, economic and social environment, technological changes, and evolving stakeholder expectations. This review formed part of the Company's overall management process to ensure that its sustainability initiatives remain appropriate, up to date, and practically implementable.

Key aspects of the review included enhancing the integration of Environmental, Social, and Governance (ESG) considerations into the Company's business strategy with greater clarity. The Company placed increased emphasis on sustainability risk management, efficient resource utilization, human capital development, and strengthening corporate governance systems to support long-term growth.

In addition, the Company reassessed certain sustainability goals to better reflect its current business size and operational characteristics, as well as to address emerging risks and opportunities. These include climate change-related risks, technology and cybersecurity risks, as well as human resource and ethical business conduct considerations.

The review of such policies and objectives was undertaken at the management level and is subject to oversight by the Board of Directors to ensure that the Company's sustainability framework remains aligned with its corporate strategy and responsive to investor and stakeholder expectations.

These actions reflect the Company's commitment to continuously improving its sustainability management practices, remaining adaptive to change, and creating long-term value for shareholders, investors, and all stakeholder groups.

Has the company reviewed the policy and/or goals of :    Yes  
sustainable management over the past year

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

During the past year, the Company reviewed and revised certain sustainability management policies and/or objectives to align with its current business direction, changes in the economic, social, and technological environment, and the increasing expectations of stakeholders regarding sustainable business practices.

The key changes included enhancing the clarity of integration of Environmental, Social, and Governance (ESG) considerations into the corporate strategy. Previously, the Company's sustainability policy focused primarily on general principles and broad guidelines. It has since been refined to more closely link ESG considerations with risk management, business planning, and operational processes across business units, enabling more concrete implementation and measurable performance tracking.



In the environmental dimension, the Company strengthened its approach to promote efficient resource utilization and long-term reduction of environmental impacts arising from operations. Greater emphasis has been placed on leveraging digital technologies to enhance operational efficiency and reduce resource consumption, consistent with the Company's business nature and climate change trends.

In the social dimension, the Company reviewed and clarified its objectives relating to human capital development, occupational health and safety, and respect for human rights. These enhancements aim to better support organizational growth, evolving work models, and the long-term retention of talented personnel.

In the governance dimension, the Company reinforced its corporate governance, risk management, and internal control policies, including anti-corruption measures, to align with good governance standards and internationally recognized best practices.

Such revisions and enhancements to sustainability policies and/or objectives were considered and overseen by the Board of Directors. They reflect the Company's progression in sustainability management from principle-based policy formulation toward clearly defined goals and actionable frameworks aligned with corporate strategy and subject to ongoing performance monitoring. This demonstrates to investors the Company's commitment to sustainable business development and long-term value creation.

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

The Company recognizes that sustainable business operations require consideration of stakeholders throughout the entire business value chain from resource procurement and operational processes to the delivery of products and services, as well as the broader social and environmental impacts. Accordingly, the Company has established appropriate approaches to managing potential impacts on stakeholders in order to support continuous and sustainable business growth.

The Company's key stakeholders include shareholders, customers, employees, suppliers and distributors, business partners, communities, society at large, and government authorities. Each group has distinct roles and expectations. The Company therefore places importance on identifying, assessing, and appropriately managing both positive and negative impacts that may arise from its operations on each stakeholder group.

Within the procurement value chain, the Company emphasizes the selection of suppliers and distributors that meet standards in quality, business ethics, and compliance with applicable laws. Consideration is also given to respect for human rights and proper labor practices, in order to mitigate social, environmental, and governance risks that could affect the Company's long-term operations.

In its operational processes, the Company prioritizes employee welfare, including occupational health and safety, and continuous human capital development. It also focuses on efficient resource management and the effective use of technology to reduce environmental impacts and promote socially responsible operations.

With respect to customers and service users, the Company is committed to delivering high-quality and responsible services, with due consideration for information security and the reliability of information technology systems. The Company seeks to build long-term trust and satisfaction while actively receiving feedback and handling complaints to continuously improve its operations.

Regarding society and communities, the Company acknowledges its role as a responsible member of society. It conducts business within the framework of applicable laws and ethical standards, seeks to avoid or mitigate potential adverse impacts on surrounding communities, and promotes shared-value initiatives appropriate to the nature of its business.

The Company has established appropriate communication and engagement mechanisms to gather input from stakeholders, and it regularly monitors and assesses impacts arising throughout its value chain. This enables timely improvements to management practices and effective risk mitigation.

The management of stakeholder impacts across the value chain reflects the Company's commitment to responsible, transparent, and forward-looking business conduct. It forms a key foundation for building confidence among shareholders, investors, and all stakeholder groups, while supporting the Company's long-term sustainable growth.

### 3.2.1 Business value chain

#### Impact Management on Stakeholders in the Business Value Chain

##### • Business Value Chain

The Company conducts its business by considering the participation of stakeholders and prioritizing the sustainable management of its business throughout the value chain. The Company has established regular and continuous communication channels with stakeholders to receive feedback, needs, and expectations, which are integrated into the decision-making process. This leads to the creation of stability and prosperity with products and services that meet the needs of all stakeholders, along with the development of sustainability throughout the value chain, economic development, social creation, and environmental balance. The Company's main activities in the value chain are as follows:

##### • Primary Activities

##### 1) Product Sourcing

- The Company places importance on the procurement process that is fair and equitable to all trading partners.

- The Company has procured quality products that meet customer needs from multiple distributors to reduce the risk of relying on any one product distributor.
- The Company builds long-term relationships with product distributors both domestically and internationally to support business operations and create sustainable growth together.

## **2) Operations**

- The Company places importance on product quality and providing quality services to customers from design, consulting, and installation, taking into account customer needs and usage, customer budgets, delivering products and services on time as customers require, and after-sales service to ensure that the customer's business operates efficiently.
- The Company places importance on human resources, which are the heart of driving the Company's business, from recruiting employees with knowledge and abilities, managing compensation that can compete in the labor market to motivate employees, encouraging employees to receive regular training and development, as well as providing opportunities for career advancement, taking good care, and boosting morale. In order for employees to have love, commitment to the organization, and dedication to work, this will result in customers receiving efficient services.

## **3) Product Delivery**

- The Company stores products in appropriate locations that do not cause damage to the products. In the case of having the distributor deliver products directly to the customer's premises, the Company has prepared evidence of product receipt for verification according to a good internal control system.

## **4) Marketing**

- The Company builds competitiveness through a variety of products, providing comprehensive services, building good relationships with customers, and maintaining the quality of services to meet standards.
- The Company recognizes the importance of communication and public relations by carrying out public relations for various products that the Company distributes in conjunction with the product owners so that customers have knowledge and understanding of the products.

## **5) Customer Service**

- The Company has a process for listening to customer opinions and suggestions to develop the highest satisfaction.
- The Company provides fast and efficient after-sales service.

In this regard, the Company has carried out Support Activities in conjunction with its main activities to drive the Company's business operations to be efficient and sustainable as follows.

## **• Support Activities**

### **1) Human Resource Management**

- The Company recognizes the importance of human resource development and treating all employees fairly, considering that human resources are an important factor in business operations and the sustainable growth of the organization. Therefore, the Company places importance from recruitment, fair employment conditions without exploitation, paying fair and appropriate compensation according to the potential of employees, and considering performance under a fair performance appraisal process that meets standards to create job security and promote career advancement.

### **2) Technology Development**

- The Company has closely followed news and information related to business operations and has a policy for personnel in work related to the Company's main activities to monitor, study, and attend training on new knowledge that arises regularly from product owners or distributors to be prepared for technological changes at all times.

### **3) Procurement**

- The Company adheres to the principles of conducting business by taking into account ethics, transparency, and fairness to all partners, as well as maintaining relationships and developing businesses with partners.

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

#### Stakeholder Analysis in the Business Value Chain

The Company has a policy to conduct stakeholder analysis throughout its value chain to gather feedback, needs, and expectations from stakeholders as guidelines for responding to such expectations as follows.

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

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>Internal stakeholders</b>			
<ul style="list-style-type: none"> <li>• Investors or investment institutions</li> <li>• Analysts</li> <li>• Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>- The Company possesses strong and stable financial performance and position, accompanied by continuous growth.</li> <li>- All shareholders are treated equitably.</li> <li>- Adherence to good corporate governance practices.</li> <li>- Company information is accurate, complete, timely, and transparent.</li> <li>- Effective risk management system.</li> </ul>	<ul style="list-style-type: none"> <li>- The Company builds competitiveness and develops its potential for continuous business growth.</li> <li>- The Company regularly prepares business strategic plans.</li> <li>- The Company has transparent corporate governance under the principles of good corporate governance and adheres to a code of business conduct.</li> <li>- The Company has a clear and appropriate dividend payment policy.</li> <li>- The Company discloses information accurately, completely, and transparently.</li> <li>- The Company manages risk prudently, systematically, and rigorously.</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Annual General Meeting of Shareholders</li> <li>• Form 56-1 One Report</li> <li>• Quarterly Earnings Announcement</li> <li>• Public Disclosure</li> <li>• Analyst meeting</li> <li>• Listed Company Investor Meeting</li> <li>• Receipt of Complaints from Shareholders, Investors, and Analysts through Complaint Channels</li> </ul> </li> </ul>
<b>Internal stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Customers</li> </ul>	<ul style="list-style-type: none"> <li>- Responsible, equal, and fair service provision.</li> <li>- Quality products and services that meet established standards.</li> <li>- Appropriateness and fairness of products and services.</li> <li>- Access to accurate and complete product and service information.</li> <li>- Prompt problem resolution.</li> <li>- Confidentiality and non-disclosure of customer information obtained through business operations.</li> </ul>	<ul style="list-style-type: none"> <li>- The company develops the quality and increases the diversity of products to meet customer needs.</li> <li>- The company has a quality management system with international standards.</li> <li>- The company has a policy of providing fast and efficient after-sales service by providing on-site assistance.</li> <li>- The company has a code of ethics in maintaining the confidentiality of customer information.</li> </ul>	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Complaint Reception</li> <li>Satisfaction Survey</li> </ul>
<b>Internal stakeholders</b>			
<ul style="list-style-type: none"> <li>Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>- Adhering to contracts and conducting business together with transparency, fairness, and equality.</li> <li>- Providing fair compensation according to mutually agreed-upon timelines.</li> <li>- Maintaining confidentiality and refraining from disclosing partner information.</li> </ul>	<ul style="list-style-type: none"> <li>- The Company has a policy of treating all trading partners fairly.</li> <li>- The Company complies with trade terms and agreements stipulated in contracts.</li> <li>- The Company is committed to ethical conduct in maintaining the confidentiality of business partners' information.</li> </ul>	<ul style="list-style-type: none"> <li>Others               <ul style="list-style-type: none"> <li>Continuous purchase of products or use of services from trading partners</li> <li>Vendor Satisfaction Assessment</li> <li>Organizing meetings, seminars, and various events</li> </ul> </li> </ul>
<b>Internal stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>- Fair and equitable compensation, opportunities for career advancement, and job security.</li> <li>- Equal treatment for all employees and respect for human rights.</li> <li>- Safe and healthy work environment.</li> <li>- Adequate and well-maintained work equipment.</li> <li>- Opportunities for professional development and skills enhancement.</li> </ul>	<ul style="list-style-type: none"> <li>- The Company has a policy of paying fair and appropriate compensation based on employee potential.</li> <li>- The Company has a policy of performance review under a standardized performance appraisal process to ensure job security and promote career advancement.</li> <li>- The Company treats all employees fairly and respects human rights.</li> <li>- The Company provides training to encourage employees to continuously develop their knowledge and abilities.</li> </ul>	<ul style="list-style-type: none"> <li>• Internal Meeting</li> <li>• Satisfaction Survey</li> <li>• Others <ul style="list-style-type: none"> <li>• Gathering feedback, suggestions, and concerns from employees through various communication channels within the company.</li> <li>• Annual Performance Review</li> </ul> </li> </ul>
<b>Internal stakeholders</b>			
<ul style="list-style-type: none"> <li>• Community</li> <li>• Society</li> </ul>	Supporting well-being and creating a good quality of life for society and communities	The company is committed to contributing to social and community development and enhancing the quality of life through support in education and well-being.	<ul style="list-style-type: none"> <li>• Social Event</li> </ul>

### 3.3 Management of environmental sustainability

The Company recognizes the importance of environmental stewardship alongside its business operations. It is committed to minimizing environmental impacts that may arise from its activities and promoting the efficient use of resources. Environmental management has been integrated into the Company's policies, strategies, and operational processes to support sustainable long-term business growth.

Given that the Company's business involves the provision of information technology solutions and network systems, which does not directly generate environmental impacts comparable to manufacturing industries, the Company focuses on managing indirect environmental impacts. These include energy consumption in office buildings, resource utilization in daily operations, and the management of waste from information technology equipment. The Company promotes the efficient and responsible use of resources through various initiatives, such as adopting digital technologies to reduce paper consumption, improving energy efficiency within office premises, and encouraging environmentally friendly behavior among employees. In addition, the Company places importance on the proper management of IT equipment and electronic waste, taking into consideration reuse, recycling, and disposal in accordance with applicable regulations and standards.

With respect to climate change, the Company acknowledges potential risks and impacts on its operations arising from extreme weather events, natural disasters, and structural changes in energy systems. It therefore emphasizes strengthening business continuity management and enhancing operational flexibility to better respond to potential future scenarios.

Furthermore, the Company considers environmental impacts throughout its value chain by encouraging suppliers and distributors to comply with relevant environmental laws and standards. Where appropriate, the Company also prioritizes the selection of energy-efficient and environmentally friendly products and solutions.

These environmental sustainability practices reflect the Company's commitment to responsible business conduct, long-term environmental impact reduction, and the promotion of technology-driven growth that is balanced and sustainable. Such efforts contribute to long-term value creation for shareholders, investors, and all stakeholder groups.

#### 3.3.1 Environmental policy and guidelines

The Company conducts its business with a strong sense of environmental responsibility and is committed to minimizing potential negative impacts arising from its operations. It has established environmental policies and practices in compliance with applicable environmental laws, regulations, and requirements relevant to its business, as well as standards and guidelines appropriate to the nature of its operations.

As the Company provides information technology solutions and network systems without direct environmental impacts comparable to those of manufacturing industries, it focuses on managing indirect environmental impacts throughout its business value chain. This includes procurement processes, internal operations, product and service delivery, and after-sales services.

With respect to energy and resource utilization, the Company promotes efficient energy use, responsible resource consumption, and the reduction of unnecessary material usage. Examples include adopting digital technologies to reduce paper consumption, improving office processes to enhance energy efficiency, and encouraging environmentally friendly behavior among employees.

In terms of water, waste, and waste management, the Company emphasizes responsible water use, waste segregation, and proper waste management, particularly electronic waste from IT equipment, in accordance with applicable laws and regulations. Such waste is delivered to properly licensed disposal or recycling providers.

Regarding pollution and climate change, the Company recognizes the importance of reducing greenhouse gas emissions from its operations, even where such impacts are indirect. It therefore promotes energy efficiency improvements, reduces unnecessary travel, and supports flexible working arrangements to help lower energy consumption and greenhouse gas emissions associated with business activities.

Furthermore, environmental considerations are incorporated into supplier and vendor selection processes. The Company encourages business partners to comply with relevant environmental laws and standards and gives due consideration to energy-efficient and environmentally friendly products or solutions, where appropriate.

The Company has established qualitative environmental management goals aimed at continuously improving operational efficiency and reducing environmental impacts. It will consider developing quantitative environmental targets in the future, as appropriate to its business context and scale, to enable systematic monitoring and performance evaluation.

These environmental policies and practices reflect the Company's commitment to responsible business conduct, environmental stewardship, and long-term sustainable growth. The Company may disclose its full environmental policy and related practices on its corporate website to ensure transparent access to information for stakeholders.

### **Environmental policy and guidelines**

Environmental policy and guidelines : No

Advances in information technology and communication have led to the creation of value in products and services and have generated innovations to enhance the quality of life for stakeholders in society and the environment. Currently, the Company has taken into account the balance between developing the quality of life to meet human needs and the use of limited natural resources and the environment, which is considered the organization's main mission in demonstrating integrated environmental responsibility. The responsibility is integrated into the organization's business processes, along with aligning the operational direction with sustainable development goals by delivering the value of products and services through information technology and communication systems to reduce various limitations in the past, ranging from methods, channels, and equipment for communication to meet usage needs promptly.

However, information technology and communication systems may have the opportunity to impact the environment both directly and indirectly, such as hazardous waste management, electricity consumption, air and water pollution, etc. As a result, environmental management is both a risk and an opportunity to create a competitive advantage for the company in the future. Therefore, the Company has integrated secure and reliable information technology and communication systems with environmental conservation and ecosystem building to promote equality and access to information technology and communication systems for stakeholders. This leads to business competitiveness coupled with environmental friendliness, leading to low-carbon social development and sustainable growth.

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

During the past year, the Company reviewed its environmental policies, practices, and/or objectives to ensure alignment with the nature of its business operations, corporate strategic direction, changes in relevant environmental laws and regulations, and increasing stakeholder expectations regarding environmental and sustainability issues.

The key aspects of the review included enhancing the clarity and systematic management of indirect environmental impacts arising from operations. The Company placed emphasis on efficient resource utilization, reducing unnecessary energy and material consumption, and improving waste management practices particularly the handling of electronic waste in compliance with applicable laws and appropriate standards.

In addition, the Company reassessed its operational approaches related to climate change and greenhouse gas emissions from business activities, even where such impacts are indirect. The focus was placed on improving process efficiency, leveraging digital technologies, and promoting flexible work arrangements to reduce energy consumption and unnecessary travel.

The review also covered environmental considerations within the Company's business value chain. The Company reinforced its supplier selection guidelines to prioritize partners that comply with relevant environmental laws and standards and encouraged the adoption of environmentally friendly and energy-efficient products or solutions, where appropriate.



The review of environmental policies, practices, and/or objectives was undertaken at the management level and is subject to oversight by the Board of Directors to ensure that the Company's environmental management framework remains appropriate, aligned with corporate strategy, and capable of effectively responding to future changes.

These actions reflect the Company's ongoing commitment to continuously enhancing its environmental management practices, remaining adaptive, and considering long-term impacts to support sustainable business operations and build confidence among investors and all stakeholder groups.

Review of environmental policies, guidelines, and/or goals : Yes

over the past year

Changes in environmental policies, guidelines, and/or goals : Electricity management,  
Fuel management,  
Water resources and water quality management,  
Waste management,

All types of businesses require electricity and water within office buildings, as well as fuel for employee travel, which are fundamental factors in driving every business. Therefore, the Company focuses on designing and installing information technology and communication systems in a comprehensive manner (System Integrator), which is the Company's core business, along with environmental care. This is achieved by developing work systems that prioritize efficient resource utilization, reducing unnecessary resource consumption, and implementing measures to support energy conservation. Effective resource management not only helps reduce the Company's operating costs but also helps ensure the stability of limited resources for long-term use. This fosters a positive sense of coexistence and demonstrates responsibility towards the environment, allowing the Company to contribute to solving global warming.

### 3.3.2 Environmental operating results

#### Information on energy management

The Company places importance on efficient energy management, recognizing that appropriate energy consumption not only reduces operating costs but also minimizes environmental impacts and indirect greenhouse gas emissions from business activities. The Company's energy management approach is aligned with the nature of its business in providing information technology solutions, where primary energy consumption arises from office buildings, IT systems, and office equipment.

The Company promotes energy efficiency in its operations through various measures, such as controlling electricity usage within office premises, selecting energy-efficient electrical appliances and equipment, turning off unnecessary electrical devices and systems when not in use, and adopting digital technologies to reduce resource and energy consumption in work processes.

In addition, the Company supports flexible working arrangements appropriate to the nature of the work, including the use of information systems and virtual meetings to reduce travel and energy consumption associated with business activities. These practices contribute to lowering indirect energy use and greenhouse gas emissions.

The Company regularly monitors and evaluates overall energy consumption to identify opportunities for improving energy efficiency. The findings are used in planning future process improvements. The Company also emphasizes raising awareness and encouraging employee participation in responsible energy use, integrating energy management into its corporate culture.

These energy management efforts reflect the Company's commitment to environmentally responsible operations, efficient resource utilization, and long-term sustainable growth. The Company will continue to develop its energy management approaches and targets as appropriate to its business context and future growth.

#### Energy management plan

The Company has developed an Energy Management Plan to enhance energy efficiency in its operations, reduce energy-related costs, and minimize indirect environmental impacts arising from energy consumption. This plan is aligned with the nature of the Company's business in providing information technology solutions and supports its sustainable business strategy.

The Company's Energy Management Plan focuses on managing energy consumption in office buildings, information technology systems, and office equipment, which represent the primary sources of energy use. Key measures include improving the energy efficiency of work processes, selecting equipment that meets energy-saving standards, and controlling energy usage to ensure it is appropriate for actual operational needs.

The Company places importance on leveraging digital technologies to support energy management, such as using information systems to reduce unnecessary resource consumption, promoting virtual meetings and electronic communications to reduce travel, and adopting flexible working arrangements. These measures help reduce energy consumption and indirect greenhouse gas emissions from business activities.

In addition, the Company plans to enhance employee awareness and participation in responsible energy use through internal communications, the establishment of daily energy-use guidelines, and the promotion of a corporate culture that values efficient resource utilization.

The Company continuously monitors and evaluates overall energy consumption to identify opportunities for improving energy efficiency. The results of such evaluations are used to review and refine the Energy Management Plan, ensuring it remains appropriate in light of evolving work patterns and future business growth.

This Energy Management Plan reflects the Company's commitment to efficient energy use, environmental responsibility, and long-term sustainable business operations, thereby creating value for shareholders, investors, and all stakeholder groups.

The company's energy management plan : Yes

The Company places importance on using electricity efficiently and is committed to reducing electricity consumption within the office building. The Company has established policies to reduce electricity consumption within the office, such as turning off light switches, turning off air conditioners during lunch breaks, and setting timers to turn off electrical appliances after work and on holidays. In addition, the Company promotes knowledge to employees within the organization to use electricity with maximum efficiency, avoiding unnecessary energy waste, and campaigns for employees to unplug electrical appliances that are not in use to reduce energy consumption within the organization for maximum efficiency and lead to sustainable business development.

### **Setting goals for managing electricity and/or oil and fuel**

The Company has established targets for managing electricity and/or oil and fuel consumption in alignment with the nature of its business operations and corporate strategy. These targets aim to enhance energy efficiency, reduce operating costs, and minimize indirect environmental impacts arising from energy use. They form part of the Company's broader commitment to sustainable business operations.

With respect to electricity consumption primarily arising from office buildings, information technology systems, and office equipment the Company has set qualitative targets to control and reduce electricity usage per operational unit. The focus is on improving energy efficiency through the selection of energy-saving equipment, promoting responsible electricity-use behavior within the organization, and leveraging digital technologies to enhance process efficiency.

Regarding oil and fuel consumption mainly associated with business travel and customer service activities the Company has established targets to reduce unnecessary fuel usage. This includes promoting efficient travel planning, increasing the use of communication technologies and virtual meetings to reduce travel, and adopting more flexible working arrangements. These measures help lower fuel consumption and indirect greenhouse gas emissions from business activities.

The Company regularly monitors and evaluates overall trends in electricity and/or oil and fuel consumption. The data collected is used to review and refine energy management targets to ensure alignment with changes in work patterns, workload, and future business growth.

The establishment of these electricity and/or oil and fuel management targets reflects the Company's commitment to efficient energy use, environmental responsibility, and long-term sustainable business practices, thereby creating value for shareholders, investors, and all stakeholder groups.

Does the company set goals for electricity and/or fuel : No

management

### **Performance and outcomes of energy management**

During the past year, the Company implemented its established Energy Management Plan, focusing on enhancing energy efficiency in operational processes, reducing unnecessary energy consumption, and minimizing indirect environmental impacts from energy use. These actions are aligned with the Company's business in providing information technology solutions, where primary energy consumption arises from office buildings, IT systems, and business travel.

Through these efforts, the Company was able to appropriately control and manage energy usage within its office premises. Improvements included selecting energy-efficient equipment, controlling the operation of electrical devices and systems to avoid unnecessary usage, and promoting responsible energy-use behavior throughout the organization. These measures contributed to improved overall electricity efficiency.

With respect to oil and fuel consumption, the Company promoted the use of communication technologies and virtual meetings to reduce unnecessary travel, as well as more efficient travel planning for business purposes. As a result, the Company was able to maintain fuel consumption from business activities at appropriate levels and reduce indirect greenhouse gas emissions.

In addition, the Company regularly monitored and evaluated energy consumption trends to identify further opportunities for efficiency improvements. The findings were used to review and enhance the Energy Management Plan to ensure alignment with evolving work patterns and future business growth.

The performance and outcomes of these energy management initiatives demonstrate the Company's ability to use energy efficiently, reduce operating costs and indirect environmental impacts, and continuously improve its energy management practices in support of long-term sustainable business operations.

Performance and outcomes of energy management : No

### **Energy management: Fuel consumption**

International Network Systems Public Company Limited places importance on the appropriate and efficient management of fuel consumption within the organization. The Company focuses on controlling fuel use arising from activities that it owns or directly controls. This approach ensures that energy-related disclosures are accurate, transparent, and aligned with relevant environmental reporting frameworks.

The Company's reporting of oil and fuel consumption covers only fuel use from fossil energy sources and renewable energy that is either generated by the Company or purchased from external organizations for internal use and falls within the Company's operational control boundary. Fuel consumption is categorized as follows:

#### **Stationary Combustion**

The Company uses fuel for stationary machinery or equipment owned by the Company when necessary, such as diesel or gasoline for backup generators, automatic fire pump systems, or maintenance-related equipment. Such usage occurs occasionally or in emergency situations and represents a relatively small proportion of the Company's total energy consumption.

#### **Mobile Combustion**

Fuel consumption from mobile sources primarily arises from diesel or gasoline used in Company-owned vehicles for operational purposes and customer service activities. The Company monitors overall fuel usage to control costs and reduce environmental impacts associated with such energy consumption.

The Company has clearly defined the reporting boundary for fuel consumption and excludes fuel use from activities outside the organization or those not directly owned or controlled by the Company. These exclusions include fuel used in the procurement of raw materials or services, capital goods, fuel extraction and transportation by suppliers, business travel using vehicles not owned by the Company, employee commuting, transportation by third parties, customer use of products, leased assets, franchises, and investments in other entities. This approach ensures consistency with recognized reporting principles and accurately reflects the Company's direct operational energy impacts.

The Company recognizes the importance of reducing fuel consumption and indirect greenhouse gas emissions from its operations. Accordingly, it promotes efficient fuel usage practices, such as appropriate vehicle utilization planning, reducing unnecessary travel through communication technologies, and raising employee awareness regarding responsible energy use.

This fuel energy management approach reflects the Company's commitment to systematic, transparent energy management aligned with sustainable development principles. The Company will continue to enhance its fuel consumption monitoring and reporting practices to ensure greater coverage and appropriateness in the future, supporting ongoing environmental performance tracking.

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	10,843.54	7,812.59	7,265.99
Gasoline (Litres)	16,083.92	18,255.50	22,199.23
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

#### Energy management: Electricity consumption

The Company places importance on the efficient management of electricity consumption within the organization. It focuses on controlling electricity usage that is directly under the Company's operational control in order to enhance resource efficiency, reduce operating costs, and minimize indirect environmental impacts resulting from electricity consumption.

The Company's electricity consumption reporting covers only the volume of electricity purchased or generated for use within the organization and under the Company's control. Electricity sources are categorized as follows:

#### **Electricity Consumption from Fossil Fuel Sources**

The Company purchases electricity for internal use from external electricity providers, such as the Electricity Generating Authority of Thailand (EGAT), the Metropolitan Electricity Authority (MEA), the Provincial Electricity Authority (PEA), industrial estates, or landlords of buildings, premises, or spaces leased by the Company for business operations. Such electricity represents the primary energy source for the Company's office operations, information technology systems, and office equipment.

#### **Electricity Consumption from Renewable Energy Sources**

At present, the Company is considering approaches to increase the proportion of electricity consumption from renewable energy sources. This may take the form of procuring electricity from external providers or utilizing electricity generated from renewable energy sources, where appropriate to the context and scale of the Company's business operations. This initiative aims to support the long-term reduction of indirect greenhouse gas emissions from electricity consumption.

The Company has clearly defined the scope of electricity consumption reporting, which excludes electricity usage arising from activities outside the organization or activities not owned or directly controlled by the Company. Such exclusions include electricity consumption related to the procurement of raw materials or services, capital goods, activities of electricity producers or suppliers, transmission and distribution losses, electricity purchased for resale, transportation by business partners, waste management by third parties, business travel or employee commuting, customer use of products, leased assets, franchises, and investments in other entities.

The Company regularly monitors and evaluates overall electricity consumption in order to analyze energy usage trends, identify opportunities for efficiency improvements, and support the review and enhancement of energy management plans in alignment with changes in working patterns and future business growth.

The management of electricity consumption reflects the Company's commitment to systematic and transparent energy management in alignment with sustainable development principles. The Company will continue to develop appropriate measures to improve electricity efficiency and promote the use of renewable energy, thereby supporting the reduction of environmental impacts and fostering sustainable business operations in the long term.

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	60,919.00	63,337.00	55,655.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	60,919.00	63,337.00	55,655.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00

## Information on water management

The Company places importance on appropriate and efficient water management, recognizing that responsible water use is an integral part of minimizing environmental impacts and ensuring the sustainable use of natural resources. The Company's water management approach is aligned with the nature of its business as an information technology solutions provider, which does not involve the direct use of water as an industrial production input.

The majority of the Company's water consumption arises from activities within office buildings, such as employees' domestic use, sanitary purposes, and maintenance of office premises. The Company primarily sources water from public utility systems provided by external service providers. The Company does not directly extract water from natural sources and does not discharge wastewater from industrial production processes.

The Company promotes water conservation and efficient water use through various measures, including raising employees' awareness of responsible water consumption, maintaining water supply systems and equipment to ensure proper functionality and prevent leakage, and installing water-saving sanitary fixtures when renovating or replacing equipment. These measures aim to control water consumption and reduce unnecessary water loss.

With respect to wastewater management, the Company manages wastewater generated from office activities in compliance with applicable laws and regulations. Wastewater from general usage is discharged into the building's treatment system or designated public utility systems. The Company does not generate hazardous wastewater from production processes and does not directly discharge wastewater into natural water bodies.

The Company regularly monitors and evaluates its overall water consumption to support periodic reviews of its water management practices and to identify opportunities for improving water use efficiency in line with evolving work patterns and future business growth.

Such water management practices reflect the Company's commitment to responsible water resource utilization, minimizing environmental impacts, and supporting sustainable business operations in the long term. The Company will continue to develop appropriate water management approaches and targets in accordance with its business context.

### Water management plan

The Company has developed a water management plan to promote efficient water use, reduce water resource losses, and minimize environmental impacts arising from its operations. This water management plan is aligned with the nature of the Company's business as an information technology solutions provider, which does not involve the direct use of water as an industrial production input.

The Company's water management plan primarily focuses on managing water consumption within office buildings, covering water use for domestic consumption, sanitary purposes, and maintenance of office premises. The Company has established measures to control and reduce unnecessary water consumption through awareness campaigns to encourage responsible water use among employees, as well as regular inspection and maintenance of plumbing systems and sanitary equipment to ensure proper functionality and prevent leakage and water loss.

In addition, the Company plans to promote the use of water-saving equipment and technologies when renovating or replacing office facilities, and to adopt appropriate water efficiency practices in line with its operational model and organizational size.

With respect to wastewater management, the Company has established guidelines to ensure that wastewater generated from office activities is managed in compliance with applicable laws and regulations. Wastewater is discharged into the building's treatment system or designated public utility systems. The Company does not generate hazardous wastewater from production processes and does not directly discharge wastewater into natural water bodies.

The Company regularly monitors and evaluates its overall water consumption to support the review and improvement of its water management plan, ensuring alignment with changes in working arrangements, increases in the number of employees, and future business growth.

This water management plan reflects the Company's commitment to responsible water resource utilization, minimizing environmental impacts, and supporting sustainable long-term business operations in order to create value for shareholders, investors, and all stakeholder groups.

The Company's water management plan : Yes

The Company has educated and instilled awareness in employees to use water efficiently and to its fullest potential, and to prevent the wasteful use of water resources.

### **Setting goals for water management**

International Network System Public Company Limited has established water management targets aligned with the nature of its business operations and overall corporate strategy. The Company focuses on efficient water use, minimizing water resource losses, and ensuring responsible water management to support long-term sustainable business operations.

As the Company's business does not involve the direct use of water as an industrial production input, its water management targets primarily emphasize qualitative improvements and enhanced efficiency in water use within office buildings. This includes water consumption for domestic and sanitary purposes. The Company aims to control water usage at an appropriate level relative to the number of employees and working arrangements, as well as to reduce unnecessary water consumption from internal activities.

The Company has established a framework to regularly monitor and evaluate overall water consumption. Such data is used to compare performance across reporting periods and to continuously improve water efficiency practices. The Company may consider setting quantitative water management targets in the future once sufficient data availability and appropriate monitoring systems are in place.

These water management targets reflect the Company's commitment to responsible water resource utilization, minimizing environmental impacts, and supporting sustainable long-term business operations to create value for shareholders, investors, and all stakeholder groups.

Does the company set goals for water management : No

### **Performance and outcomes of water management**

International Network System Public Company Limited places importance on efficient water resource management, recognizing that water is a fundamental resource supporting internal operations. Water consumption data enables the Company to monitor the effectiveness of its resource management, plan appropriate improvements, reduce operating costs, and mitigate risks associated with potential future shortages of quality water resources.

During the past year, the Company's water consumption primarily arose from activities within its office buildings, including domestic use, sanitary purposes, and maintenance of office premises. The Company procures water mainly from external public utility providers, such as municipal water supply. The Company does not directly extract water from natural sources, such as groundwater or surface water, and does not use water in any industrial production processes.

The Company regularly monitors and collects data on water consumption from internal activities. Water usage is reported in liters or cubic meters, as appropriate to the nature of the business. Such data is used to analyze consumption trends across reporting periods and to identify opportunities for further improvement in water use efficiency.

From a management perspective, the Company has implemented measures to enhance water efficiency, including regular maintenance of water supply systems and sanitary equipment to ensure proper functionality, adjusting water flow rates of faucets and sanitary fixtures within office premises, and promoting employee awareness regarding responsible and economical water use.

With respect to wastewater management, wastewater generated from office activities is managed in compliance with applicable laws and regulations. General wastewater is discharged into the building's treatment system or



designated public utility systems. The Company does not generate hazardous wastewater from production processes and does not directly discharge wastewater into natural water bodies.

In the past year, the Company's total water consumption amounted to 131 cubic meters, representing a decrease of 20 cubic meters, or 13.25%, compared to the previous year. This change was attributable to factors such as working arrangements, the level of office-based activities, and the water management measures implemented by the Company.

The Company's performance and outcomes in water management reflect its capability to manage water resources appropriately and efficiently, minimize environmental impacts, and support sustainable long-term business operations.

Performance and outcomes of water management : No

#### **Water management: Water withdrawal by source**

International Network System Public Company Limited regularly monitors and collects data on water consumption used in its internal operations in order to reflect the efficiency of its water resource management and to support planning for improvements aligned with the nature of its business operations.

The Company's water consumption for the past year can be classified by source as follows:

- **Municipal Water Supply**

The Company procures water primarily from external public utility providers as its main water source for office-based activities, such as domestic consumption, sanitary use, and maintenance of office premises. This source accounts for the majority of the Company's total water consumption.

- **Groundwater / Other Natural Water Sources**

The Company does not use groundwater, surface water, or water from any other natural sources in its operations.

- **Other Water Sources**

The Company does not use seawater, recycled water, or water from alternative sources for its operations at present.

The Company's water use is limited to general office activities only and does not involve water usage in industrial production processes. Therefore, total water consumption is primarily correlated with the number of employees, working arrangements, and internal organizational activities.

Water consumption is reported in liters or cubic meters, as appropriate. The Company uses this data to compare annual consumption trends, identify opportunities to improve water use efficiency, and support the establishment of future water management targets.

The classification of water consumption by source reflects the Company's transparency in environmental disclosure and its commitment to responsible water resource management in support of long-term sustainable business operations.

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	156.00	151.00	131.00
Water withdrawal by third-party water (cubic meters)	156.00	151.00	131.00

## **Water management: Water discharge by destinations**

International Network System Public Company Limited places importance on the proper management of wastewater generated from its operations in compliance with applicable environmental laws and regulations. The Company monitors and manages wastewater arising from internal activities in order to prevent adverse impacts on the environment and surrounding communities.

During the past year, the Company's wastewater was primarily generated from activities within its office buildings, including wastewater from domestic consumption and sanitary use by employees. The Company does not discharge wastewater from industrial production processes and does not generate hazardous wastewater from its operations.

The Company's wastewater volume can be classified according to discharge destination as follows:

- **Building or Property Management Wastewater Treatment Systems**

Wastewater generated from the Company's office activities is discharged into the central wastewater treatment system of the building or the property management provider. Such systems are designed and operated in accordance with applicable standards and legal requirements prior to discharge into public utility systems or designated receiving water bodies.

- **Public Utility Systems Operated by Government or Local Authorities**

In certain locations, wastewater from office activities may be conveyed to collection and treatment systems operated by government agencies or local administrative organizations in accordance with local regulations and requirements.

The Company does not directly discharge wastewater into natural water bodies, such as rivers, canals, or public water sources. In addition, the Company does not reuse wastewater in any production processes, as its business operations are service-based and do not involve industrial water usage.

The Company regularly monitors its overall wastewater management practices to ensure compliance with environmental requirements and alignment with its water management policy. Total wastewater volume is primarily correlated with water consumption levels and the number of employees.

The classification of wastewater by discharge destination reflects the Company's transparency in environmental disclosure and its commitment to responsible wastewater management in support of sustainable business operations and long-term environmental impact reduction.

## Water management: Water consumption

International Network System Public Company Limited regularly monitors and collects data on water consumption used in its internal operations in order to reflect the effectiveness of its water resource management and to support planning for improvements aligned with the nature of its business activities.

During the past year, the Company's water consumption primarily resulted from activities within its office buildings, including domestic use, sanitary purposes, and maintenance of office premises. The Company sources water mainly from external public utility providers. The Company does not directly use water from natural sources and does not use water in any industrial production processes.

Water consumption is reported in liters or cubic meters, as appropriate. The Company utilizes this data to compare usage trends across reporting periods, evaluate water efficiency, and identify opportunities to reduce unnecessary water consumption.

In the past year, the Company's total water consumption amounted to 131 cubic meters, representing a decrease of 20 cubic meters, or 13.25%, compared to the previous year. This change was primarily attributable to factors such as the number of employees, working arrangements, and the level of internal organizational activities during the period.

The disclosed water consumption data reflects the Company's ability to manage water resources appropriately and efficiently, and serves as an important baseline for establishing future water management approaches and targets to support sustainable business operations and long-term environmental impact reduction.

	2023	2024	2025
Total water consumption (Cubic meters)	156.00	151.00	131.00

## Water management: Recycled water consumption

During the past year, the Company has not utilized recycled water in its operations, as its activities are primarily office-based and conducted within office buildings. Wastewater management is handled through the building's central treatment system or by the property management provider, over which the Company does not have direct control regarding wastewater treatment or water recycling systems.

Nevertheless, the Company has considered and implemented measures to promote efficient water use and reduce unnecessary consumption. These measures include the installation of water-saving sanitary fixtures, regular maintenance of water systems to prevent leakage, and raising employee awareness regarding responsible water usage. Such measures are considered appropriate and aligned with the Company's current business context.

## Information on waste management

### Waste management plan

International Network System Public Company Limited places importance on proper and efficient waste management in order to minimize environmental and social impacts arising from its business operations. The Company's waste management plan is aligned with the nature of its business as a provider of information technology solutions, which does not generate waste from industrial production processes.

The Company's waste management plan primarily focuses on waste generated from office-based activities, such as general waste, recyclable waste, and waste from information technology equipment. The Company has established guidelines emphasizing waste reduction at the source (Reduce), the promotion of reuse (Reuse), and waste segregation for recycling (Recycle), in accordance with sustainable waste management principles.

Appropriate waste segregation points are provided within the office premises. The Company also communicates and raises employee awareness regarding proper waste separation in order to reduce the volume of waste requiring disposal and to enhance the efficient recovery of resources.

With respect to electronic waste (E-waste), such as computers, network equipment, and office devices that have reached the end of their useful life, the Company has established procedures for proper collection and transfer to licensed disposal or recycling service providers in compliance with applicable laws. This is intended to prevent environmental impacts and mitigate legal compliance risks.

For general waste generated from office operations, the Company coordinates with the building's waste management system or local authorities in accordance with relevant regulations. The Company does not generate hazardous waste from production processes and does not engage in the management of high-risk waste that could significantly impact the environment.

The Company regularly monitors and evaluates its overall waste management practices and utilizes such information to review and improve its waste management plan in line with changes in working arrangements and future business growth.

The waste management plan reflects the Company's commitment to minimizing environmental impacts from its operations, promoting efficient resource utilization, and supporting sustainable business operations over the long term.

The company's waste management plan : Yes

The Company prioritizes waste and pollution management to minimize environmental impact. We encourage employees to reduce consumption and increase reuse and recycling in all processes. The Company promotes the use of personal water bottles and glasses instead of single-use materials such as foam boxes or plastics. We also advocate for double-sided printing to reduce unnecessary resource consumption. Furthermore, the Company has adjusted its work processes by increasing the use of digital technology, such as electronic document storage, online meetings, and digital communication, to reduce waste and pollution associated with operations. This policy also focuses on reducing the use of non-biodegradable materials and promoting the use of materials and equipment free from hazardous chemicals. Fostering environmental awareness within the organization is crucial. We provide training and encourage employee participation in environmental activities such as proper waste separation, recycling, and reducing unnecessary resource consumption. These approaches not only help reduce environmental impact but also lower operating costs, create an environmentally friendly workplace, and promote long-term sustainability for the organization and society.

### **Setting goals for waste management**

International Network System Public Company Limited has established waste management targets aligned with the nature of its business operations and strategic direction. The Company focuses on reducing waste generated from internal activities, promoting efficient resource utilization, and ensuring responsible waste management in order to minimize environmental and social impacts.

As the Company operates a service-based business and does not generate waste from industrial production processes, its waste management targets primarily emphasize qualitative improvements and enhanced internal processes within office premises. These targets cover general waste, recyclable waste, and electronic waste (E-waste).

The Company aims to reduce the volume of general waste requiring disposal and to increase the effectiveness of waste segregation for reuse or recycling. This is pursued through employee awareness campaigns, the provision of appropriate waste segregation points, and improvements in working practices to minimize unnecessary material usage.

With respect to electronic waste, the Company's objective is to ensure strict compliance with applicable laws and regulations. The Company aims for all electronic waste to be transferred to licensed disposal or recycling service providers in order to mitigate environmental risks and ensure regulatory compliance.

The Company regularly monitors and evaluates its overall waste management performance, using the information to compare results across reporting periods and to review and refine its targets and management approaches in line with evolving working arrangements and future business growth.

The establishment of these waste management targets reflects the Company's commitment to environmentally responsible business practices, efficient resource utilization, and the continuous development of waste management approaches to support long-term sustainable operations.

Does the company set goals for waste management : No

### **Performance and outcomes of waste management**

During the past year, the Company implemented its established waste management plan with a focus on reducing waste generated from operations, promoting proper waste segregation, and ensuring that waste management practices comply with applicable laws and regulations. These efforts are aligned with the Company's business as a provider of information technology solutions, which does not generate waste from industrial production processes.

Waste generated from the Company's operations primarily consists of general and recyclable waste arising from office-based activities, such as paper, plastics, and packaging materials. The Company has implemented source-level waste segregation and encouraged employee participation in waste reduction and proper sorting practices. As a result, overall waste management efficiency has improved, and the volume of waste requiring disposal has been reduced.

With respect to electronic waste (E-waste), including computers, network equipment, and office devices that have reached the end of their useful life, the Company has ensured proper collection and transfer to licensed disposal or recycling service providers in accordance with legal requirements. This approach helps mitigate environmental risks and prevents potential adverse impacts resulting from improper disposal.

The Company coordinates with building management or relevant authorities to manage general waste and office-related waste in accordance with established waste management systems. The Company does not generate hazardous waste from production processes and does not engage in activities that create high-risk waste impacting the environment or surrounding communities.

In addition, the Company regularly monitors and evaluates its overall waste management performance. The data collected is used to compare performance across reporting periods and to identify opportunities for further improvements in waste management efficiency.

The performance and outcomes of these waste management efforts reflect the Company's capability to manage waste appropriately, minimize environmental impacts from its operations, and demonstrate its commitment to continuously improving waste management practices in support of long-term sustainable business operations.

Performance and outcomes of waste management : No

## **Information on greenhouse gas management**

### **Greenhouse gas management plan**

The company's greenhouse gas management plan : Yes

The Company recognizes the significance of global warming and the increasingly severe climate change. We are aware of the problem and are committed to cooperating and promoting various activities to help mitigate global warming fully. Currently, the Company considers the activity with the highest greenhouse gas emissions to be the use of electricity for air conditioning within the Company's office. Therefore, the Company has guidelines to adjust work processes to use energy economically and efficiently by setting measures to maintain air conditioners according to the energy conservation plan continuously to help reduce greenhouse gas problems arising from such activities. However, although the Company's business is the design and installation of complete network and communication systems (System Integrator), along with the sale of repair and maintenance services, and the rental of such equipment, including practices to use resources economically and efficiently, which has been carried out within the organization and can reduce greenhouse gas problems, currently, the Company has not yet compiled greenhouse gas emission data

according to international standards or equivalent. However, the Executive Committee Meeting No. 5/2022, held on May 13, 2022, appointed an internal working group to study guidelines for assessing greenhouse gas emissions from business operations and verification guidelines within 2022-2023. Currently, the working group is in the process of studying the information to be adapted appropriately to the organization. The working group has collected preliminary data used to assess greenhouse gas emissions, which has been entered into the ESG Data Platform. After the working group can complete the assessment, the Company will hire an auditor to conduct the organization's carbon footprint, registered with the Greenhouse Gas Management Organization (TGO) or an internationally recognized auditor, to proceed. The Company will disclose the results of the assessment of greenhouse gas emissions in the annual report (Form 56-1 One Report) to the public.

### **Setting greenhouse gas emission goals**

The Company recognizes the importance of managing greenhouse gas (GHG) emissions arising from its business operations and has established GHG reduction objectives aligned with its business nature, corporate strategy, and sustainability framework. The Company aims to minimize environmental impacts while maintaining efficient and responsible business operations.

As the Company operates a service-based business and does not generate GHG emissions from industrial production processes, its GHG management targets primarily focus on controlling and reducing emissions from indirect activities and internal operations. These include electricity consumption, fuel usage from company vehicles, and office-related activities.

The Company aims to continuously improve energy and resource efficiency in order to reduce GHG emissions per unit of operation. Emphasis is placed on process optimization as well as fostering behavioral changes among employees to support more efficient resource utilization.

In addition, the Company plans to further develop a systematic approach for monitoring and collecting data on energy consumption and GHG emissions. This will serve as a baseline for performance evaluation, trend comparison across reporting periods, and the future establishment of quantitative GHG reduction targets once sufficient data and appropriate management systems are in place.

The establishment of these GHG emission targets reflects the Company's commitment to contributing to climate change mitigation, promoting efficient resource utilization, and aligning its business development with long-term sustainability principles to create value for shareholders, investors, and all stakeholders.

Does the company set greenhouse gas management goals : No

### **Performance and outcomes of greenhouse gas management**

During the past year, the Company implemented its established greenhouse gas (GHG) management approach and action plan, focusing on controlling and reducing emissions associated with its operational activities, particularly energy consumption and office-based operations. These efforts are aligned with the Company's business as a provider of information technology solutions, which does not involve GHG emissions from industrial production processes.

The Company has continuously monitored and collected data on energy consumption and GHG emissions from sources relevant to its operations. This includes direct GHG emissions from fuel consumption of company-owned vehicles (Scope 1) and indirect GHG emissions from electricity consumption within office premises (Scope 2).

Through the implementation of energy management measures such as promoting efficient energy use, encouraging behavioral changes to reduce unnecessary energy consumption, and improving resource utilization within the office, the Company has been able to maintain GHG emissions at a level appropriate to the size and nature of its operations.

In addition, the Company has utilized the results of its GHG management performance as baseline data to review and further develop its environmental management practices. This includes consideration of establishing future GHG reduction targets that are aligned with the Company's business context and organizational readiness.

The performance and outcomes of these GHG management efforts reflect the Company's capability to appropriately manage climate-related impacts, its transparency in environmental disclosure, and its commitment to advancing sustainable business operations over the long term.

Performance and outcomes of greenhouse gas : No  
management

#### Greenhouse gas management : Corporate greenhouse gas emission

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

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

Verification of the company's greenhouse gas emissions : No

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

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

The Company places strong emphasis on strict compliance with applicable environmental laws, regulations, and requirements relevant to its business operations. It has established policies, guidelines, and internal control processes to prevent and mitigate risks associated with legal non-compliance or adverse environmental impacts.

During the past year, the Company had no incidents or cases of non-compliance with environmental laws and no events that resulted in significant negative environmental impacts arising from its operations. This includes matters related to resource utilization, waste management, wastewater discharge, and greenhouse gas emissions.

Given that the Company operates a service-based information technology business, with no industrial production processes and no use or handling of hazardous chemicals in significant quantities, environmental compliance risks are considered low. Nevertheless, the Company remains vigilant and continues to regularly monitor and review compliance with relevant environmental laws and requirements.

The Company also coordinates with building management and relevant authorities to ensure that office operations comply with applicable environmental standards, including proper wastewater, waste, and operational by-product management. The disclosure of this information reflects the Company's transparency in business operations, its environmental responsibility, and its commitment to conducting business in accordance with good corporate governance principles and long-term sustainable development.

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

### **3.4 Social sustainability management**

International Network System Public Company Limited places great importance on social sustainability management, recognizing that sustainable business operations must take into account stakeholders throughout the value chain, including employees, customers, business partners, communities, and society at large. The Company is therefore committed to conducting business responsibly, respecting human rights, promoting an appropriate working environment, and continuously creating shared value for society.

#### **Employee Care and Development**

The Company recognizes employees as a key resource of the organization and is committed to promoting a safe, fair, and inclusive working environment that respects diversity. The Company has established human resource policies covering fair employment practices, non-discrimination, employee skill and capability development, and career growth opportunities. In addition, the Company encourages continuous learning and the development of technological knowledge and essential skills to support changes in the business environment and industry.

#### **Occupational Health, Safety, and Quality of Work Life**

The Company prioritizes occupational health and safety by providing a working environment that is suitable for office and service-related activities. The Company also promotes employee well-being and quality of work life to enable employees to perform their duties effectively while maintaining a healthy work-life balance.

#### **Respect for Human Rights and Fair Treatment of Stakeholders**

The Company respects internationally recognized human rights principles and is committed to treating all stakeholders fairly, transparently, and accountably. This commitment applies to both internal operations and relationships with suppliers, customers, and business partners. The Company also expects its business partners to conduct their operations in accordance with ethical standards and appropriate social responsibility.

#### **Customer Responsibility and Service Quality**

The Company places importance on delivering high-quality services, ensuring data security, and responding appropriately to customer needs. The Company aims to develop solutions and services that create value for customers while maintaining trust and long-term relationships.

#### **Community and Social Engagement**

The Company recognizes its role as part of society and supports social development initiatives that are appropriate to the nature of its business, such as supporting education, technology, and digital skill development. The Company also encourages employee participation in social and community engagement activities.

The Company's social sustainability management reflects its commitment to responsible business practices, respect for stakeholder rights, and the pursuit of business growth alongside sustainable social development in the long term.

#### **3.4.1 Social policy and guidelines**

International Network System Public Company Limited conducts its business with due consideration for social responsibility and places importance on respecting human rights throughout its business value chain. The Company adheres to applicable laws, regulations, and requirements related to social management, including fair labor practices, responsible customer service, and appropriate participation in social and community development in line with the nature of its business.

#### **Human Rights Policy and Commitment**

The Company recognizes that human rights are a fundamental foundation of responsible business conduct. Accordingly, the Company has established policies and guidelines that respect the human rights of all stakeholder groups, including employees, customers, suppliers, and business partners. These policies are developed with reference to nationally and internationally recognized human rights frameworks, such as Thai labor standards, the United Nations



Guiding Principles on Business and Human Rights (UNGPs), and other relevant guidelines. The policies have been reviewed and approved through the Company's internal governance processes.

The Company is committed to fair, equal, and non-discriminatory treatment of employees throughout all stages of employment, including recruitment, compensation, promotion, training, and development, without discrimination based on gender, age, race, religion, or any other status.

### **Labor Management and Working Environment**

The Company strives to create a safe, fair, and supportive working environment that promotes employee development. The Company strictly complies with labor laws and other relevant regulations and places importance on occupational health, safety, and quality of work life. In addition, the Company encourages continuous learning and skill development among employees in order to keep pace with technological advancements and evolving business needs.

### **Responsibility Toward Customers and Business Partners**

The Company conducts its business with responsibility toward customers by delivering quality services in a transparent and fair manner. The Company also takes into account data security and the protection of customer interests. In addition, the Company expects its suppliers and business partners to conduct their operations ethically, comply with applicable laws, and give appropriate consideration to social and human rights issues.

### **Community and Social Development**

The Company recognizes its role as part of society and encourages participation in social and community development initiatives appropriate to the size and nature of its business. The Company focuses on activities that promote knowledge development, technological skills, and the creation of sustainable social value.

### **Communication and Disclosure**

The Company communicates its social policies and practices, including its human rights policy, to employees and relevant stakeholders as appropriate. Key aspects of these policies are also disclosed in the Company's annual report and/or on the Company's website to ensure transparency and accountability.

The Company's social policies and practices reflect its commitment to responsible business operations, respect for human rights, and the pursuit of sustainable business growth alongside long-term social development.

Social and human rights policy and guidelines : Yes

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

The Company continues to focus on building strength and sustainable growth, recognizing the value and importance of employees. The Company conducts activities or projects to support employee well-being, human rights, and employee potential development. The Company provides regular training for employees and provides a good overall well-being environment within the Company. The Company believes that having good physical and mental health, social well-being, and a good environment will enable employees to perform their work better. It also brings about a good atmosphere that affects relationships, cooperation, and coordination within the Company to work efficiently and ultimately improve business performance, leading the organization to sustainable growth and success. In

addition, the Company is committed to caring for and developing society and communities by aiming to create benefits for communities and society by promoting knowledge and skills, enhancing the potential of communities to create opportunities and improve the quality of life of society and communities in terms of education, quality of life, and well-being. The Company has the following policies and practices regarding society and community:

### **1) Respect for human rights**

The Company has a policy to support and respect the protection of human rights by treating stakeholders, whether employees, communities, and surrounding society, with respect for human dignity, taking into account equality and equal freedom, not violating fundamental rights, and not discriminating on the basis of race, nationality, religion, language, skin color, gender, age, education, physical condition, or social status. Including arranging for the Company's business not to be involved in human rights violations both directly and indirectly, such as forced labor, child labor, and sexual harassment, etc. In order to make respect for human rights effective, the Company has developed knowledge of human rights and instilled in the Company's personnel to comply with human rights principles.

### **2) Fair treatment of workers**

The Company recognizes the importance of human resource development and fair treatment of workers, which are factors that will help increase the value of the business and enhance the competitiveness and sustainable growth of the organization in the future. The Company has a policy to allow all employees to work together in a happy and accepting work environment and to treat employees at all levels like siblings, without taking advantage of each other. In addition, the Company also attaches importance to human resource management at every step to achieve maximum efficiency, from recruitment, personnel development, including continuous employee training, fair compensation, and appropriate welfare. In addition, the Company also encourages and supports all employees to have the opportunity to advance, learn at all levels of the organization, and develop skills to enhance their work to be professional in a suitable work environment.

### **3) Responsibility to consumers**

The Company has selected products, materials and equipment, including services in all work processes to meet the needs of customers comprehensively and thoroughly. Following the guidelines for treating customers in the Code of Business Ethics, the Company must treat customers fairly, without discrimination, and not disclose customer information that it has learned for the benefit of itself and related parties. The Company also strives to create satisfaction and confidence for customers with care and responsibility by delivering quality products that meet standards and customer needs, good project management at reasonable prices, and strictly adhering to the terms and agreements with customers. In addition, the Company also attaches importance to feedback, suggestions, complaints from customers, and experiences gained from past work to review, develop, and improve the standard of work processes to be of consistent quality. To ensure that customers receive the maximum benefit from the Company's services.

### **4) Joint development of communities and society**

The Company continues to focus on building strength and sustainable growth alongside community and social development. The Company has a policy to conduct business that benefits the economy and society, adhering to being a good citizen and providing assistance and development to society by organizing activities or projects to support the well-being of communities and society. The Company believes that creating a good social atmosphere and well-being will affect relationships, cooperation, and coordination between the Company, communities, and society to be able to perform their work better. Therefore, the Company has provided support in terms of learning equipment, sports equipment, cold relief equipment, including scholarships to students, people, and schools in remote areas and lacking funds. Including supporting technology for government hospitals to enable hospitals to provide public health services to the public effectively. In addition, the Company has a policy to provide support to surrounding communities in providing assistance in situations where society is experiencing difficult situations to alleviate the suffering of people and various agencies.

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

Over the past year, the Company has reviewed its social and human rights policies, practices, and operational frameworks to ensure alignment with changes in the business environment, relevant laws and regulations, international sustainability practices, and the Company's current business context.

The key focus of the review was to enhance the clarity and comprehensiveness of respect for human rights throughout the Company's business value chain. In this regard, the Company considered improvements to practices related to fair labor treatment, non-discrimination, employee well-being and working conditions, as well as the establishment of appropriate ethical and social responsibility expectations for business partners and suppliers in line with international standards.

In addition, the Company reviewed its approach to communicating social and human rights policies to employees and relevant stakeholders to ensure clear understanding and effective implementation. The Company also considered improvements to its monitoring and evaluation processes for social performance, with the aim of using such information to further develop its sustainability management approach in the future.

The review of policies, practices, and/or targets related to social and human rights reflects the Company's commitment to continuously enhancing sustainability management in the social dimension and conducting business responsibly toward all stakeholder groups, while supporting long-term business growth alongside sustainable social development.

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

or goals over the past year

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

During the past year, the Company has prioritized conducting business with a strong commitment to social responsibility and the respect for human rights of all stakeholders, including employees, business partners, customers, and surrounding communities. In response to the evolving organizational context and global expectations, the Company has undertaken regular reviews and updates of its relevant policies and practices to ensure alignment with international human rights standards. The revised policies have been enhanced for greater clarity and comprehensiveness, with a particular focus on the prevention of discrimination, the promotion of diversity and inclusive participation, the protection of labor rights, the respect for employees' fundamental rights, and the promotion of a safe, fair, and supportive working environment.

#### **Human Rights Due Diligence : HRDD**

International Network System Public Company Limited recognizes the importance of respecting human rights throughout its business value chain and has incorporated the Human Rights Due Diligence (HRDD) process as part of its risk management and responsible business practices.

The Company's HRDD process covers the determination of an appropriate scope of assessment in accordance with the nature of its business operations. This includes key business activities, relevant stakeholders such as employees, customers, suppliers, and business partners, as well as operations that are under the Company's control or influence.

The Company has conducted the identification and assessment of human rights issues that may be associated with its business operations. These include, for example, fair labor practices, non-discrimination, occupational health and safety, protection of customers' personal data, and fair treatment of stakeholders. The assessment considers both the severity of potential impacts and the likelihood of occurrence in order to appropriately prioritize human rights risks.

Based on this assessment, the Company has established appropriate measures to prevent and mitigate human rights risks in accordance with the level of potential risk. These measures include the establishment of clear policies

and practices, communication and awareness-building among employees and relevant stakeholders, setting expectations regarding ethics and respect for human rights for suppliers, and integrating human rights considerations into the Company's management processes.

In addition, the Company has developed approaches for regularly monitoring and evaluating the effectiveness of measures implemented to prevent and address human rights impacts. This ensures that the measures remain effective and can be improved in response to changes in the business and social environment.

In cases where human rights impacts may occur, the Company has established measures for receiving complaints, conducting reviews, and providing appropriate and fair remediation to affected parties. Such measures take into account transparency, accessibility, and the protection of complainants, in order to ensure that human rights management is effective and aligned with international principles.

The implementation of this comprehensive human rights due diligence process reflects the Company's commitment to preventing and mitigating human rights risks, conducting business responsibly, and promoting sustainable organizational development in the long term.

Does the company have an HRDD process : No

### 3.4.2 Social operating results

#### **Social Performance Results**

Throughout the past year, the company has remained committed to conducting its business with due regard for corporate social responsibility (CSR), placing importance on fostering strong relationships with all stakeholders, including business partners, shareholders, society, and local communities. The Company has continuously undertaken social and environmental initiatives, the key activities of which are summarized as follows:

##### **1. AEROTHAI Virtual Run 2025**

The Company supported the AEROTHAI Virtual Run 2025 organized by Aeronautical Radio of Thailand Ltd. to promote employee health and strengthen internal relationships. Net proceeds from the event were donated to the Thai Sky Foundation to provide educational scholarships for students with disabilities, reflecting the company's commitment to social development and sustainable educational opportunities.

##### **2. Educational Support and School Supplies**

In collaboration with the Advanced Public Financial Management Program (Class 12), the Company provided scholarships and school bags to students at Ban Pong School, Chiang Rai Province, to support educational access and improve the quality of life for youth in the community.

##### **3. Internal Waste Segregation Initiative**

The Company promoted environmental awareness by educating employees on proper waste segregation and encouraging waste separation within the office prior to handover to relevant agencies, thereby helping to reduce environmental impact.

#### **Information on employees and labor**

The Company recognizes employees as key resources who play a crucial role in the success and sustainability of the organization. The Company is committed to managing human resources in a fair and transparent manner, in compliance with applicable labor laws, regulations, and related requirements.

As of the end of the reporting year, the Company had a total of 47 employees. The majority of employees are full-time personnel working in information technology services and technical support, sales and marketing, project management, and corporate support functions. The Company's workforce structure reflects the nature of its business, which primarily focuses on service delivery and specialized knowledge.

The Company conducts its recruitment and employment practices based on the principles of equality and non-discrimination. Consideration is given primarily to qualifications, knowledge, capabilities, and experience, without

discrimination based on gender, age, race, religion, or any other status. The Company also provides appropriate and fair compensation and benefits in accordance with applicable laws and the Company's policies.

In terms of labor management, the Company does not employ child labor or forced labor and strictly complies with labor laws. The Company also respects employees' rights to express their opinions and participate through the communication channels established by the Company. During the reporting year, the Company did not have any significant labor disputes.

The Company places importance on the continuous development of employees' capabilities by supporting training and skill development programs that are necessary for job performance and career advancement. This enables employees to adapt to technological changes and supports the Company's future business direction.

The information regarding employees and labor management reflects the Company's approach to human resource management, which emphasizes fairness, respect for labor rights, and the creation of a working environment that supports employee development and engagement, in order to promote sustainable business operations in the long term.

### **Employees and labor management plan**

The company's employee and labor management plan : Yes

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

### **Employee Development**

The Company places importance on developing the knowledge and abilities of its employees by providing equal and consistent opportunities through continuous training and development policies for personnel at all levels. This includes academic knowledge, personality development, and the development of a positive attitude. This ensures that employees possess the necessary job requirements, are prepared to perform their duties in their current positions, and are ready for higher responsibilities in the future, leading to career advancement. The Company will support both internal and external training and seminars with specific expertise as appropriate.

#### Internal Training

The Company's Human Resources Department will manage the training courses necessary for business operations and the performance of personnel in each department. This will be determined as an annual development plan and curriculum. In addition, external experts may be invited to provide training to the Company's personnel to enhance their knowledge, abilities, and skills necessary for both present and future work.

#### External Training

External training provides opportunities for employees to train with various organizations that meet international standards and are globally recognized. This ensures they stay updated on changing situations and develop the knowledge and skills necessary for both present and future work. When sending employees to external training, factors such as ethics, the efficiency of the training organization, and the value of the benefits received are carefully considered. In addition, the Company has established a performance evaluation system with performance indicators at both the organizational and departmental levels. Job descriptions are reviewed to align with business plans, leading to the creation of a system for developing personnel potential. The Company has set guidelines by establishing training and development plans for various departments to align with the organizational development plan. Training and development plans are determined by surveying the needs and requirements of each department to ensure suitability and enhance work efficiency.

### **Setting employee and labor management goals**

Does the company set employee and labor management : No

goals

### **Performance and outcomes for employee and labor management**

During the past year, the Company has managed employees and labor in accordance with its human resource policies and practices, with an emphasis on fair labor practices, employee capability development, and the creation of an appropriate and safe working environment. Such operations are conducted in compliance with applicable labor laws, regulations, and related requirements.

The Company has been able to maintain a workforce structure that aligns with its business direction and operational needs. The majority of employees are full-time personnel with specialized knowledge and skills in information technology, customer services, and corporate support functions, which support the Company's operations and enable the delivery of services to customers in a continuous and efficient manner.

With regard to labor practices, the Company has no cases of child labor or forced labor and did not experience any significant labor disputes during the reporting year. The Company conducts recruitment, compensation, and welfare management in a fair and transparent manner, taking into account the nature of the work and the capabilities of employees.

The Company places importance on developing employees' knowledge and skills by promoting training and learning opportunities in technical competencies, work-related capabilities, and skills necessary to adapt to the rapidly changing business environment. This enables employees to perform their duties effectively and supports the long-term growth of the business.

In terms of workplace environment and quality of work life, the Company provides appropriate occupational health and safety measures in line with the nature of office-based and service-oriented work. The Company also promotes flexible working arrangements that support a healthy work-life balance, which helps strengthen employee engagement and satisfaction with the organization.

The Company's performance and outcomes in employee and labor management reflect its ability to manage human resources effectively, respect labor rights, and create a working environment that supports employee development and engagement. These are key factors in supporting the Company's sustainable business operations in the long term.

Performance and outcomes for employee and labor : No

management

### **Employee and labor management: Employment**

The Company manages employees and labor with due consideration for respect for human rights throughout the business value chain and strictly complies with applicable labor laws, regulations, and related requirements. The Company emphasizes fair employment practices, equal opportunities, and employee care throughout all stages of the employment relationship, from recruitment and hiring to employee development and the promotion of quality of work life.

### **Employment Plan and Approach**

The Company's employment plan focuses on recruiting qualified personnel with the knowledge, skills, and competencies appropriate to the nature of the work. Recruitment is conducted based on the principles of equality and non-discrimination, regardless of gender, age, race, religion, or any other status. The Company prioritizes the employment of full-time employees in order to ensure operational continuity, facilitate knowledge transfer, and enhance the quality of services provided to customers.

The Company treats employees and labor with respect for fundamental human rights, including fair compensation and benefits, the provision of a safe working environment, respect for human dignity, and opportunities for employees to express their opinions through appropriate channels.

## Employment Performance

During the past year, the Company successfully managed its workforce in alignment with its business direction and operational needs. There were no cases of child labor or forced labor, and no significant labor disputes occurred during the reporting year. The Company continuously communicates its employment and human rights policies to employees to ensure a consistent understanding and implementation throughout the organization.

The Company places importance on fostering employee engagement and satisfaction through fair compensation and benefits, skill development opportunities, and the creation of a working environment that encourages learning and collaboration. These efforts help reduce the risk of labor disputes and support the Company's ability to attract and retain talented personnel.

## Outcomes and Labor Risk Management

The Company's employment practices contribute to employee satisfaction and engagement, maintain workforce stability, and reduce the risk of potential labor-related disputes in the long term. The Company also regularly monitors and reviews its employment management practices to ensure alignment with changes in laws, the business environment, and stakeholder expectations.

## Employment Reporting of the Organization

- **Total Employees** = Number of Male Full-time Employees (27) + Number of Female Full-time Employees (20)

The Company classifies personnel employment status in accordance with defined definitions. "Employees" refer to individuals who have an employment relationship with the Company under applicable laws. "Full-time employees" refer to employees with employment contracts that have no fixed end date. "Non-employee workers" refer to individuals who perform work for the Company without having the status of full-time employees, such as contractors, interns, or subcontractors.

### Hiring employees

	2023	2024	2025
<b>Total employees</b> (persons)	32	39	47
Male employees (persons)	17	19	27
Female employees (persons)	15	20	20

### Employment of workers with disabilities

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

### Employee and labor management: Remuneration

The Company places importance on providing employee compensation in a fair and transparent manner in compliance with applicable labor laws, regulations, and related requirements. The Company aims to establish a compensation system that is appropriate to job responsibilities, roles, and performance in order to promote employee motivation, engagement, and long-term retention of talented personnel.

Employee compensation provided by the Company includes salaries, bonuses, wages, overtime payments, statutory contributions, and organization-provided benefits such as contributions to the provident fund and social security fund, as well as cost-of-living allowances as determined by the Company. The compensation structure is determined with consideration for appropriateness relative to the labor market, the Company's competitiveness, and its financial sustainability.

The Company provides compensation based on the principles of equality and non-discrimination and periodically reviews its compensation system to ensure alignment with changes in job roles, labor market conditions, and the Company's operating performance. These practices aim to enhance employee satisfaction, reduce the risk of labor disputes, and strengthen the Company's long-term competitiveness.

The Company's compensation management reflects its commitment to fair treatment of employees, respect for labor rights, and responsible human resource management in support of sustainable business operations.



## Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	27,707,994.59	27,670,358.43	35,027,365.56
Total male employee remuneration (Baht)	16,064,068.31	18,386,927.18	19,794,518.21
Total female employee remuneration (Baht)	11,643,926.28	9,283,431.25	15,232,847.35

## Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	4.50	7.00	8.00
Training and development expenses for employees (baht)	823,515.19	1,167,984.55	744,302.74

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

In 2025, International Network System Public Company Limited placed importance on the management of occupational health, safety, and working environment by continuously improving operational efficiency to minimize risks related to illness, injury, or work-related loss, while ensuring the well-being of employees and workers in accordance with the nature of the Company's business in information technology services.

The Company implemented key occupational health and safety measures, including maintaining appropriate working environments for office and service operations, ensuring the safety of workplace facilities and office equipment, communicating and promoting safety awareness among employees, and establishing guidelines for the prevention of workplace accidents and potential emergency situations.

In 2025, there were no cases of work-related injuries resulting in lost workdays among employees and workers. This reflects the effectiveness of the Company's occupational health and safety management practices.

The Company regularly monitors and evaluates its occupational health, safety, and working environment performance in order to improve relevant measures and ensure their suitability with the nature of work and organizational changes. The Company aims to create a safe working environment that promotes health and supports employees' long-term productivity.

These occupational health, safety, and working environment initiatives reflect the Company's commitment to responsible employee and labor management, reducing risks of workplace accidents, and supporting sustainable business operations.

## Safety, occupational health, and environment at work

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

## Employee and labor management: Employee engagement and internal employee groups

The Company places importance on fostering employee engagement and respecting employees' rights to freedom of association and participation in accordance with labor laws and human rights principles. The Company believes that employee engagement and participation are key factors in enhancing operational efficiency, service quality, and the long-term sustainability of the organization.

### **Employee Engagement Approach and Initiatives**

The Company promotes employee engagement by creating an open and collaborative working environment that encourages communication and mutual respect. Appropriate internal communication channels are established to provide employees with opportunities to express opinions, share suggestions, and raise work-related or welfare-related issues in a constructive manner.

In addition, the Company supports activities that strengthen relationships and unity within the organization, such as internal communication initiatives, dialogue and idea-sharing between management and employees, and activities that encourage teamwork in accordance with the organization's context.

### **Freedom of Association and Employee Participation**

The Company respects employees' rights to freedom of association and participation in accordance with applicable labor laws and does not undertake any actions that restrict or interfere with such rights. The Company also encourages the use of internal communication channels as the primary mechanism for gathering employee feedback and suggestions, helping to promote mutual understanding between employees and management while reducing the risk of labor disputes.

### **Performance and Outcomes**

During the past year, the Company maintained a working environment that supports cooperation and employee engagement. There were no significant labor disputes, and the relationship between employees and management remained constructive. This contributed to workforce stability and the continuity of business operations.

The Company regularly monitors and reviews its employee engagement and participation initiatives to ensure alignment with employees' expectations, evolving work practices, and future business directions.

The Company's management of employee engagement and internal participation reflects its commitment to respecting labor rights, promoting employee involvement, and fostering an organizational culture that supports effective and sustainable operations.

## Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	5	17	4
Total number of male employee turnover leaving the company voluntarily (persons)	2	13	2
Total number of female employee turnover leaving the company voluntarily (persons)	3	4	2
Proportion of voluntary resignations (%)	15.63	43.59	8.51
	2023	2024	2025
Evaluation result of employee engagement	No	No	No

## Employee internal groups

Employee internal groups : No

## Information about customers

### Customer management plan

The Company places importance on systematic, transparent, and responsible customer management, with the objective of building long-term customer satisfaction and trust while conducting business with integrity and respecting customers' rights throughout the service process.

The Company's customer management plan focuses on developing and maintaining service quality in alignment with customers' needs and expectations. This approach covers the entire customer journey, from the presentation of products and services, contract arrangements, project delivery, and after-sales services, to the collection of customer feedback and complaints. Such feedback is used as a key input for the continuous improvement and development of the Company's services.

The Company communicates with customers in a clear, accurate, and fair manner. Information regarding products and services, service conditions, and customer rights is provided comprehensively to enable customers to make decisions based on sufficient and reliable information. In addition, the Company places strong emphasis on the protection of customers' personal data and strictly complies with applicable laws and regulations.

Furthermore, the Company provides appropriate communication channels for customers to contact the Company and submit feedback or complaints. This enables the Company to respond to suggestions and resolve issues in a timely manner, reduce the risk of disputes with customers, and strengthen long-term customer relationships.

The Company's customer management plan reflects its commitment to conducting business with a customer-centric approach, respecting customers' rights and fairness, and continuously improving service quality in order to enhance the Company's competitiveness and support sustainable growth in the long term.

Company's customer management plan : Yes

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

Relationship with customers: The company's employees must have a constructive and honest relationship with existing and prospective customers, which is considered essential. This will enable the company's employees to present products and services professionally. In all interactions with existing and prospective customers, the Company's employees must ensure that their actions adhere to the highest ethical standards in conducting the Company's business and comply with relevant laws and regulations. Business meetings, encounters, or discussions with existing or prospective customers must

- Aligned with the goals of the ongoing business.
- It is subject to laws, regulations, and business ethics.
- The relationship must not have an inappropriate influence on the decisions of existing or prospective customers.

Furthermore, the Company upholds the protection of customer personal information, which is stated as part of the company's and customers' confidentiality policy.

### **Setting customer management goals**

Does the company set customer management goals : No

### **Performance and outcomes of customer management**

During the past year, International Network System Public Company Limited implemented its customer management practices in accordance with the established plans and guidelines. The Company focused on enhancing customer satisfaction, providing accurate and fair communication regarding products and services, and protecting customers' personal data in order to build long-term trust and confidence.

The Company places importance on continuously developing and improving its products and services to align with customers' needs and expectations. In doing so, the Company adheres to the principles of responsibility, integrity, and ethical business conduct. The Company also communicates appropriately with customers regarding the scope, conditions, and potential impacts associated with the use of its products and services, enabling customers to make informed decisions when selecting and using the Company's services.

In 2025, the Company was able to maintain a good level of customer satisfaction, reflecting the quality of its services and its ability to appropriately respond to customers' needs.

Regarding customer complaint management, no significant customer complaints were reported during the year.

In addition, the Company places strong emphasis on safeguarding customers' personal data. The Company complies with relevant laws and regulations and has implemented internal control measures to prevent unauthorized access, use, or disclosure of personal data. These measures help strengthen customer confidence and reduce risks related to personal data protection.

The Company's customer management performance and outcomes reflect its commitment to delivering quality products and services, treating customers fairly, and fostering customer satisfaction and trust. These factors are essential in supporting the Company's competitiveness and sustainable growth in the long term.

Performance and outcomes of customer management : No

## Customer management: Customer satisfaction

The Company recognizes customer satisfaction as a key factor contributing to the success and sustainability of its business. The Company strives to deliver quality products and services that meet customers' needs while building trust and confidence based on responsibility, integrity, and ethical business conduct.

The Company has established a systematic approach to managing customer satisfaction, covering the entire service process. This includes understanding customer needs, communicating product and service information clearly and fairly, delivering work in accordance with agreed terms, and providing continuous after-sales support. These practices aim to create positive customer experiences at every stage of service delivery.

During the past year, the Company monitored and gathered customer feedback through appropriate channels, such as direct communication with customers, receiving suggestions, and managing customer complaints. The information obtained is used to improve operational processes, enhance service quality, and further develop products and services to better meet customer expectations.

In addition, the Company places strong emphasis on the protection of customers' personal data and strictly complies with relevant laws and regulations to ensure customers' confidence and trust in the Company's products and services.

The Company's customer satisfaction management reflects its commitment to continuously improving product and service quality, treating customers fairly, and building long-term relationships with customers. These efforts form an important foundation for strengthening the Company's competitiveness and supporting sustainable business growth.

### Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

## Information on community and society

### Community and social management plan

International Network System Public Company Limited recognizes its role and responsibility toward communities and society as important stakeholders in its business operations. The Company is committed to conducting activities and managing social impacts appropriately while creating shared value for communities and society in the long term.

The Company's community and social management plan focuses on conducting business ethically, respecting human rights, and minimizing potential negative impacts on communities arising from its operations. In doing so, the Company takes into consideration the local context and the nature of its business activities. The Company also emphasizes appropriate engagement and communication with relevant communities and stakeholders in order to listen to their opinions, suggestions, and expectations.

The Company supports activities that contribute to community and social development as appropriate. These include initiatives related to education support, skill and knowledge development, the promotion of responsible use of technology, and participation in public benefit activities. Such initiatives aim to generate positive social impact while simultaneously strengthening the Company's organizational capabilities.

In addition, the Company monitors and evaluates its community and social initiatives to ensure that such activities are aligned with the Company's sustainability policies and objectives. The Company also seeks to continuously improve its approach in response to changes in the social environment and stakeholder expectations.

The Company's community and social management approach reflects its commitment to responsible business practices, fostering positive relationships with communities and society, and supporting sustainable development in the long term.

Company's community and social management plan : Yes

Community and social management plan implemented by : Education, Occupational health, safety, health, and  
the company over the past year quality of life

The Company continues to place importance on promoting health and supporting the work of medical personnel on an ongoing basis. In this regard, the Company has undertaken the following key social contribution activities, The Company provided medical equipment and essential supplies to Charoenkrung Pracharak Hospital to support the operations of healthcare professionals and improve the quality of care for patients. This initiative reflects the Company's commitment to contributing to the well-being of society and strengthening the public healthcare system. In addition, the Company made a contribution to the Phramongkutklao Hospital Foundation under the Royal Patronage, to support the Foundation's ongoing efforts in advancing public health and medical services for the greater benefit of the community.

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

Does the company set community and social : No  
management goals

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

International Network System Public Company Limited conducts its business with a strong sense of responsibility toward communities and society. The Company places importance on minimizing potential impacts that may arise from its operations on the quality of life of surrounding communities and society, while also contributing appropriately to community and social development in line with the nature of its business.

During the past year, the Company operated its business with caution to avoid activities that could potentially cause negative social or environmental impacts on communities surrounding its operating locations. As the Company primarily operates in the service and information technology sectors and does not engage in industrial manufacturing processes, the risk of causing adverse impacts on communities is considered relatively low. Nevertheless, the Company remains committed to complying with all applicable laws and regulations and continues to conduct its operations with due care and responsibility.

In 2025, no complaints from communities regarding social or environmental issues were reported.

Performance and outcomes of community and social : Yes  
management

In 2025, The Company, in collaboration with the 12th cohort of the Advanced Public Sector Financial Management Executive Program of the Department of Treasury, has undertaken a social responsibility project. The Company has provided scholarships and school bags to students at Ban Pong School in Chiang Rai Province.

### **Diagram of performance and outcomes in community and social management**



Donate bags to students and provide scholarships.

## Information on other social management

In addition to the management of employees, customers, and communities, International Network System Public Company Limited places importance on addressing other social issues relevant to responsible business operations. The Company is committed to promoting ethical conduct, transparency, and respect for the rights of stakeholders throughout the business value chain.

The Company conducts its business in accordance with good corporate governance principles, with a strong emphasis on the prevention of corruption and misconduct, the avoidance of actions that may cause negative social impacts, and strict compliance with applicable laws, regulations, and relevant requirements. The Company has established ethical guidelines and codes of conduct for directors, executives, and employees to serve as a framework for business operations and decision-making.

In addition, the Company recognizes the importance of transparent and fair communication and disclosure of accurate and complete information to stakeholders. The Company also places significant emphasis on the protection of personal data and sensitive information, which is an important social issue in the context of technology and service-oriented businesses. These practices help build trust and confidence among stakeholders.

The Company promotes an organizational culture that respects diversity, encourages respectful collaboration, and supports constructive participation. Furthermore, the Company supports the development of employees' knowledge and awareness in ethics and social responsibility as appropriate, ensuring that business operations are conducted sustainably and aligned with societal expectations.

The management of these broader social issues reflects the Company's commitment to responsible business conduct, consideration of social impacts across multiple dimensions, and the pursuit of a balanced approach between business growth and long-term sustainable social development.

## Plans, performance, and outcomes related to other social management

In addition to the management of employees, customers, and communities, International Network System Public Company Limited has established plans and approaches for managing other social issues related to responsible

business operations. The Company emphasizes the promotion of ethical business practices, transparency, data protection, and compliance with applicable laws and regulations in order to build trust among all groups of stakeholders.

## **Other Social Management Plans**

The Company has established plans to foster an organizational culture based on integrity, mutual respect, and social responsibility. Ethical guidelines and appropriate codes of conduct have been defined for directors, executives, and employees. In addition, the Company continuously communicates and raises awareness on ethical conduct, personal data protection, and legal compliance.

## **Performance**

During the past year, the Company continuously implemented its plans for managing other social issues. The Company communicated guidelines on ethics and social responsibility to employees through appropriate channels and established operational practices that take into account social impacts and the rights of stakeholders.

The Company has also placed strong emphasis on the protection of personal data and sensitive information by complying with relevant laws and regulations and implementing internal control measures to prevent unauthorized access, use, or disclosure of such information. This is considered a key issue within the context of technology and service-based businesses.

## **Outcomes**

As a result of these efforts, the Company has been able to maintain ethical and transparent business practices, with no significant incidents of legal or ethical violations reported during the year. The management of other social issues has helped strengthen stakeholder confidence, reduce social and reputational risks, and support the Company's long-term sustainable business operations.

The plans, performance, and outcomes relating to the management of other social issues reflect the Company's commitment to comprehensively addressing social matters alongside conducting business in accordance with good corporate governance principles, while creating sustainable value for stakeholders and society as a whole.

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

The Company places importance on conducting its business in compliance with applicable laws, regulations, and requirements related to social and human rights matters. The Company adheres to the principles of responsibility, transparency, and respect for the rights of all stakeholders at both the Company and subsidiary levels.

During the past year, the Company was not subject to any investigations by competent authorities in relation to significant violations of laws or regulations concerning social and human rights issues. In addition, there were no cases in which the Company was accused of causing negative impacts on social or human rights issues that were reported in the public media, which could potentially affect the Company's business operations, image, reputation, or assets.



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

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

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

### 4.1 Operation, financial condition and material changes

The Company's management has analyzed the operating results and financial position of the Company for the past year by considering economic conditions, industry trends, business strategies, and the Company's revenue structure. This analysis aims to provide investors with a clearer understanding of the Company's performance and business outlook.

#### Overview of Operations

During the past year, the Company's operations were affected by economic conditions and competition within the information technology and solution services industry, which continues to evolve. Nevertheless, the Company was able to operate in accordance with its planned strategies by leveraging its expertise, strong customer relationships, and effective project management. As a result, the Company was able to maintain continuity in revenue generation and service delivery to customers at an appropriate level.

#### Analysis of Operating Results

The Company's revenue for the past year changed from the previous year. The key factors include the volume of projects and services delivered to customers during each period, the nature of contractual arrangements, and the timing of revenue recognition.

Operating expenses were adjusted in line with the level of business activities, particularly personnel-related expenses and costs associated with service delivery, which represent the primary cost structure of the Company's business.

The Company's profit (loss) was influenced by revenue structure, cost of services, and expense management. Management has placed emphasis on cost control and operational efficiency improvements in order to maintain profitability under highly competitive market conditions.

#### Analysis by Product Line or Business Segment

Where the Company operates across multiple product lines or business segments, each segment may have different operational characteristics and driving factors. The segments that significantly contribute to the Company's total revenue are primarily related to information technology services and solutions, which continue to experience steady demand from customers.

The performance of each segment largely depends on the Company's ability to effectively manage projects, the expertise of its personnel, the development of technological solutions, and the level of customer confidence in the Company's services.

#### Analysis of Financial Position

As of the end of the accounting period, the Company maintained an appropriate financial position to support its operations. The Company's asset structure primarily consists of cash and cash equivalents, trade receivables, and operational assets used in the business. Meanwhile, the majority of the Company's liabilities are current liabilities arising from normal business operations.

The Company has managed its liquidity and working capital prudently to support operational needs and to meet both short-term and long-term obligations.

## Significant Changes and Key Contributing Factors

Significant changes in the Company's operating results and financial position during the past year were mainly driven by external factors such as economic conditions and competition within the industry, as well as internal factors including revenue structure, project characteristics, and cost management.

Management has closely monitored and evaluated these factors in order to adjust strategies and operational approaches in response to changing conditions.

Management believes that this analysis appropriately reflects the Company's overall operating performance and financial position and provides useful information to support the investment decisions of shareholders and investors. The Company will continue to focus on prudent management practices to strengthen its competitiveness and support sustainable growth in the long term.

### Operational overview

During the past year, the Company operated under an economic environment and competitive landscape that continued to evolve. Management placed emphasis on prudent operations, efficient resource management, and maintaining the quality of services provided to customers in order to support the Company's competitiveness and long-term business sustainability.

The Company's operations primarily focus on providing information technology services and solutions in response to customers' needs in each period. Key factors supporting the Company's operations include the expertise of its personnel, effective project management, and strong customer relationships. In this regard, the Company's revenue and operating results depend on the volume and nature of project work, the timing of project delivery, and revenue recognition in accordance with contractual arrangements.

In terms of management practices, the Company places importance on cost control, expense management, and maintaining financial liquidity in order to support normal operations and to appropriately manage potential fluctuations arising from external factors. This is carried out in parallel with the management of operational, financial, and corporate governance risks.

Overall, the Company's operating performance reflects management's approach that focuses on stability, business continuity, and the creation of value for all stakeholders.

International Network System Public Company Limited (formerly known as SN IT System Company Limited) ("the Company" or "ITNS") was established on April 22nd, 2002 to operate a business as a designer and installer of a complete network and communication system (System Integrator), ranging from Network Infrastructure, Cyber Security System, Data Center, Collaboration, Wireless LAN and Network Management,

Currently, the Company's core business operations are categorized into three main segments:

- 1) Sales and installation of information and communication technology systems
- 2) Maintenance and repair services
- 3) Network equipment rental service

Since 2012, the Company has established strategic partnerships with globally recognized leading brands, both domestically and internationally, such as Cisco, Fortinet, Lenovo, Dell EMC, Check Point, Veeam, VMware, Palo Alto Networks, Hewlett Packard Enterprise, and F5, among others. These collaborations enable the Company to provide innovative solutions that enhance operational efficiency for its clients.

Currently, the Company's customer base covers both the public and private sectors across a wide range of industries, including government agencies, state-owned enterprises, telecommunications, financial institutions, educational institutions, electronics equipment manufacturing, medical equipment, hospitality, construction and infrastructure, food and beverage, international transportation, healthcare services, as well as technology and software businesses.

In 2025, the Company delivered strong operating performance, with total revenue of Baht 582.54 million, representing an increase of 19.02% year-on-year, and net profit of Baht 41.83 million, increasing 22.70% from the previous year. This reflects an improvement in the quality of growth in terms of both revenue expansion and profitability.

The key driver of growth was the 24.70% increase in revenue from equipment sales and installation services, mainly attributable to the delivery of several large-scale projects, particularly from private sector customers, which accounted for 76% of total revenue from sales and services. Gross profit increased to Baht 88.47 million, while the Company maintained a net profit margin of 7.18%.

As of year-end, the Company reported a backlog of Baht 480 million, supporting revenue growth in the following year. Although operating cash flow was negative due to increased working capital investment to support project execution, this is in line with the nature of the Company's business cycle, and liquidity continues to be managed appropriately.

In summary, 2025 marked a year of recovery and qualitative expansion, reflected in improved revenue, enhanced profitability, and a stronger financial position, which will support the Company's sustainable growth in the years ahead.

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

The analysis of the Company's operating results and financial position is prepared based on financial statement information that has been audited or reviewed in accordance with the relevant financial reporting standards, together with business operational data, economic environmental factors, and the Company's management policies. The objective is to present an overview of the Company's operating performance, financial position, and significant changes during the reporting period.

The information used in such analysis includes key financial data, namely revenue, costs and expenses, profit (loss), assets, liabilities, and shareholders' equity, as well as liquidity information, cash flows, and capital structure. These elements reflect the Company's ability to conduct business operations, meet its obligations, and support future growth.

In addition, the analysis also considers operational information such as revenue structure by product line or business segment, the nature of contracts and projects, the timing of revenue recognition, cost and expense management, as well as efficiency in the utilization of resources, all of which are key factors affecting the Company's operating performance.

Management also takes into account external factors that may affect the Company's business operations, including overall economic conditions, industry competition, technological changes, and relevant regulations. Internal factors are also considered, such as business strategies, risk management policies, and organizational structure, in order to ensure that the analysis reflects the Company's situation comprehensively and accurately.

The information presented in this analysis of operating results and financial position represents the perspective of management and is intended to assist shareholders and investors in understanding the Company's operating performance, financial position, and the factors affecting changes in the Company in a clear and appropriate manner.

However, such analysis does not constitute a forecast of future operating results, but rather an explanation of facts and factors that occurred during the reporting period.

### **Operating results and profitability**

Business type	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from sales and services						
1. Revenue from selling equipment and installation services	553.30	80.24	369.26	75.44	460.46	79.04
2. Revenue from repair services and maintenance of equipment	126.46	18.34	111.79	22.84	111.72	19.18
3. Revenue from equipment rental	6.82	0.99	7.83	1.60	6.85	1.18
<b>Total revenue from sales and services</b>	<b>686.58</b>	<b>99.57</b>	<b>488.88</b>	<b>99.88</b>	<b>579.03</b>	<b>99.40</b>
Dividend income	-	-	-	-	3.04	0.52
Other income <sup>1</sup>	2.96	0.43	0.58	0.12	0.47	0.08
<b>Total revenue</b>	<b>689.54</b>	<b>100.00</b>	<b>489.46</b>	<b>100.00</b>	<b>582.54</b>	<b>100.00</b>
Cost of sales and services	573.68	83.20	412.24	84.22	490.56	84.21
<b>Gross profit</b>	<b>112.90</b>	<b>16.37</b>	<b>76.64</b>	<b>15.66</b>	<b>88.47</b>	<b>15.19</b>
Cost of distribution	21.32	3.09	18.83	3.85	22.86	3.92
Administrative expenses	20.79	3.02	21.70	4.43	22.95	3.94
<b>Net profit (loss) before finance cost and corporate income</b>	<b>73.75</b>	<b>10.70</b>	<b>36.69</b>	<b>7.50</b>	<b>46.17</b>	<b>7.93</b>
Profit share in joint venture	1.45	0.21	1.60	0.33	1.81	0.31
Finance income	3.03	0.44	4.29	0.88	3.51	0.60
Finance cost	(0.02)	-	-	-	(0.25)	0.04
<b>Profit (loss) before corporate income tax</b>	<b>78.21</b>	<b>11.34</b>	<b>42.58</b>	<b>8.70</b>	<b>51.24</b>	<b>8.80</b>
Corporate income tax revenue (expense)	(15.36)	2.23	(8.48)	1.73	(9.41)	1.62
<b>Net profit (loss) for the period</b>	<b>62.85</b>	<b>9.11</b>	<b>34.10</b>	<b>6.97</b>	<b>41.83</b>	<b>7.18</b>

Note :-

1. Other income consists of Cisco marketing support and profit from disposal of assets, etc.

## Total revenue

During 2023 - 2025 the Company's total revenue was Baht 689.54 40 Million, Baht 489.46 Million, and Baht 582.54 Million, respectively, with the Company's main revenue from equipment sales and installation services, accounted for 75.44 - 80.24 of the total revenue; revenue from maintenance services after the sale, accounted for 18.34 – 22.84 of the total revenue; and the remaining revenue was revenue from equipment rental, accounted for 0.99 – 1.60 of the total revenue. However, If revenue from sales and service is taken into account, it is found that the Company had customers in both the government and private sectors, as follows:

Revenue structure	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from sales and services						
1. Revenue from government sector	178.37	25.98	194.95	39.88	139.07	24.02
2. Revenue from private sector	508.21	74.02	293.93	60.12	439.96	75.98
<b>Total revenue from sales and services</b>	<b>686.58</b>	<b>100.00</b>	<b>488.88</b>	<b>100.00</b>	<b>579.03</b>	<b>100.00</b>

As shown in the table above, during 2023 – 2025, the majority of the Company's revenue from sales and services was derived from private sector customers. This reflects the Company's strategy to reduce the risk associated with reliance on major customers and government sector clients, where budget allocations may be subject to fluctuations. Accordingly, the Company has expanded its business focus toward private sector customers, including both existing and new clients, in order to diversify its customer base and increase the Company's market share in the future.

In 2025, the Company successfully expanded its customer base by acquiring more than 30 new customers from both the public and private sectors. These customers operate across a wide range of industries, including construction and infrastructure, food and beverage, international logistics and transportation, electrical equipment import and distribution, medical services, as well as technology and software businesses.

## Revenue from sales and services

### Revenue from selling equipment and installation services

Revenue from sales and services	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
<b>Revenue from selling equipment and installation services</b>						
- Government sector	84.02	15.19	108.55	29.40	68.75	14.93
- Private sector	469.28	84.81	260.71	70.60	391.71	85.07
<b>Total revenue from selling equipment and installation services</b>	<b>553.30</b>	<b>100.00</b>	<b>369.26</b>	<b>100.00</b>	<b>460.46</b>	<b>100.00</b>

In 2023, the Company had revenue from equipment sales and installation services was Baht 553.30 Million, an increase of Baht 102.16 Million, representing an increase of 22.64% compared to the previous year., primarily from contracts. A majority of equipment sales and installation revenues are derived from orders and the installation of private sector equipment, accounting for approximately 84.81% of total revenue. There has been an expansion of the Company's work among both existing and new customers. Having been listed on the mai stock exchange, the Company has been able to build confidence among customers and has access to funding that enables it to expand its range of accepted projects and accept a greater number of projects. And at the end of 2023 the Company also has a project value of approximately Baht 47.42 Million that has not yet been delivered, which is a project for both public and private customers. This value will be gradually recognized as revenue in the following year.

In 2024, the Company had revenue from equipment sales and installation services was Baht 369.26 million, a decrease of Baht 184.04 million or a decrease of 33.26% compared to the previous year. Most of the revenue came from private sector equipment purchase and installation contracts, accounting for 70.60% of total revenue from equipment sales and installation services. At the end of 2024, the Company had a project value that had not yet been delivered of approximately Baht 177.14 million, which were projects of both government and private sector customers. The Company will gradually recognize this as revenue in the following year.

In 2025, the Company generated revenue from equipment sales and installation services of Baht 460.46 million, representing an increase of Baht 91.20 million, or 24.70%, compared to the previous year. The majority of such revenue was derived from equipment procurement and installation contracts with private sector customers, accounting for 85.07% of total revenue from equipment sales and installation services. As of the end of 2025, the Company had an order backlog for equipment supply and installation projects of approximately Baht 342.53 million, consisting of projects from both government and private sector clients. The Company expects to gradually recognize the revenue from these projects in the following year.

### Revenue from equipment repair and maintenance services

Revenue from equipment repair and maintenance services	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
<b>Revenue from equipment repair and maintenance services</b>						
- Government sector	91.65	72.47	83.68	74.85	66.26	59.31
- Private sector	34.81	27.53	28.11	25.15	45.46	40.69
<b>Total revenue from equipment repair and maintenance services</b>	<b>126.46</b>	<b>100.00</b>	<b>111.79</b>	<b>100.00</b>	<b>111.72</b>	<b>100.00</b>

Revenue from repair and maintenance services represents a stable and recurring income stream for the company. This revenue is generated after the sale of equipment through additional service contracts with customers, with service durations ranging from one to five years. Such service revenue helps mitigate fluctuations in equipment sales revenue, which is dependent on securing new projects.

The Company focuses on expanding its service revenue base by maintaining existing customers who continue to utilize its services while simultaneously acquiring new customers through awarded projects. This strategy is essential for ensuring revenue stability and mitigating risks associated with the uncertainty of project acquisitions each year.

The Company recognizes revenue from repair and maintenance services using the Straight-Line Method over the service contract period. This strategic approach enables the Company to generate sustainable revenue and strengthen its long-term business stability.

In 2023, the Company had revenue from equipment repair and maintenance services in the amount of Baht 126.46 Million, an increase of Baht 32.93 Million or an increase of 35.21% compared to the previous year. Most of the revenue generated from the ongoing equipment repair and maintenance service agreement was worth approximately Baht 83.06 Million, while the revenue generated from the new agreement was approximately Baht 43.40 Million. At the end of 2023, the Company has a repair service and maintenance contract value from customers but has not reached the service period of approximately Baht 162.84 Million, which the service period is from 2024 to 2028 and will gradually be recognized as revenue throughout the period of service to customers by the straight-line method.

In 2024, the Company had revenue from equipment repair and maintenance services in the amount of Baht 111.79 Million, a decrease of Baht 14.67 Million or a decrease of 11.60% compared to the previous year. The primary reason stems from customers opting to purchase new equipment instead of renewing service contracts, driven by technological advancements and the increasing demand for higher-performance equipment.

For 2025, the Company generated revenue from repair and maintenance services amounting to Baht 111.72 million, representing a decrease of Baht 0.07 million, or 0.06%, compared to the previous year. The revenue level remained largely consistent with the prior year, reflecting the stability of recurring income from after-sales service contracts, which continues to have potential for future growth.

Nevertheless, the Company continues to emphasize the development of services that respond to customers' long-term needs, while adjusting its strategies to increase service contract renewal rates and expand its new customer base, in order to maintain the continuity of revenue from such services. As of the end of 2025, the Company had service contracts for equipment repair and maintenance totaling approximately Baht 137.76 million, for which purchase orders had already been received but the service periods have not yet commenced. These contracts cover service periods from 2026 to 2030, and the Company will gradually recognize the related revenue over the service period using the straight-line method.

## Revenue from equipment rental

Revenue from equipment rental	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from equipment rental						
- Government sector	2.71	39.74	2.72	34.74	4.07	59.42
- Private sector	4.11	60.26	5.11	65.26	2.78	40.58
<b>Total revenue from equipment rental</b>	<b>6.82</b>	<b>100.00</b>	<b>7.83</b>	<b>100.00</b>	<b>6.85</b>	<b>100.00</b>

Revenue from equipment rental arises after the Company has invested in purchasing or installing equipment and entered into rental agreements, allowing lessees to utilize the equipment. Lessees make rental payments to the company for periods ranging from 7 days to 1 month for customers awaiting equipment procurement or requiring urgent use, and from 1 to 3 years for general project-based applications. The rental agreements include provisions

allowing the Company to reclaim the rented equipment within 30 days after the contract period ends or as specified in the initial rental terms. The Company recognizes this revenue using the Straight-Line Method over the rental service period, ensuring consistency in revenue recognition throughout the rental duration.

In 2023, the Company had income from equipment rental in the amount of Baht 6.82 Million, a increase of Baht 3.10 Million or 83.36% compared to 2022, due to funds raised from stock exchange fundraising, the Company will have a value of equipment rental service contract. And, at the end of 2023, the Company had the value of equipment rental service agreements that have received orders from customers, but the equipment rental service period has not reached approximately Baht 4.86 Million, which will be recognized as revenue gradually throughout the service period rendered to customers using the straight line method.

In 2024, the Company had income from equipment rental in the amount of Baht 7.83 Million, a increase of Baht 1.01 Million or 14.81% compared to 2023, due to funds raised from stock exchange fundraising, the Company will have a value of equipment rental service contract. And, at the end of 2024, the Company had the value of equipment rental service agreements that have received orders from customers, but the equipment rental service period has not reached approximately Baht 15.77 Million, which will be recognized as revenue gradually throughout the service period rendered to customers using the straight line method.

In 2025, the Company generated revenue from equipment rental amounting to Baht 6.85 million, representing a decrease of Baht 0.98 million, or 12.52%, compared to 2024. The decrease was primarily due to the expiration of certain project contracts. As of the end of 2025, the Company had equipment rental service contracts that had been ordered by customers but had not yet commenced, with a total contract value of approximately Baht 2.39 million. Such amount will be gradually recognized as revenue over the service period using the straight-line method.

## Dividend Income

In 2025, the Company recognized dividend income of Baht 3.04 million from its investment in a private company made in 2024. This reflects the return from the Company's strategic investment and contributes additional income beyond its core operating revenue.

Such income supported the Company's overall operating results and demonstrates its ability to generate added value through effective investment management, while also strengthening long-term business collaboration opportunities.

## Other revenues

Other revenues	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Revenues from loan guarantee fees	0.29	9.80	0.25	43.10	0.16	34.04
2. Profit (loss) from the sale of assets	2.55	86.15	0.03	5.17	-	-
3. Other revenues <sup>1</sup>	0.12	4.05	0.30	51.73	0.31	65.96
<b>Total other revenues</b>	<b>2.96</b>	<b>100.00</b>	<b>0.58</b>	<b>100.00</b>	<b>0.47</b>	<b>100.00</b>

### Note :

1. Other income consists of credit card discount income, and compensation from earthquake insurance claims (applicable only in 2025), etc.

In 2023 - 2025, the Company had other revenues of baht 2.96 Million, baht 0.58 Million, and baht 0.47 Million, accounting for 0.43%, 0.12%, and 0.08% of total income, respectively. However, the Company's other revenues had an amount and changes that are not significant in each year.

In 2025, the Company's other income mainly consisted of guarantee fee income from loan guarantees and compensation from earthquake insurance claims, among others.



## Cost of sales and services and gross profit

Cost of sales and services and gross profit	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from sales and services	686.58	100.00	488.88	100.00	579.03	100.00
Cost of sales and services	573.68	83.56	412.24	84.32	490.56	84.72
<b>Gross profit</b>	<b>112.90</b>	<b>16.44</b>	<b>76.64</b>	<b>15.68</b>	<b>88.47</b>	<b>15.28</b>

In 2023–2025, the Company had total costs of sales and services equal to Baht 573.68 Million, Baht 412.24 Million, and Baht 490.56 Million, respectively. The Company's cost of sales and services consists of costs related to the sale and installation of equipment, costs of repair and maintenance services associated with insurance purchases, costs of equipment rental, and other costs of sales and services. Other costs of sales and services include expenses related to project implementation and service delivery to customers, such as salaries of technical support and customer service staff, transportation expenses, travel expenses, allowances, and other miscellaneous expenses associated with operations in each project. These costs reflect a cost structure consistent with the nature of the Company's business, which focuses on the sale of equipment and the provision of technology-related services to customers.

In 2023, The Company's cost of sales and services equal to Baht 573.68 Million, accounting for 83.56% of sales and service revenue, which increased by Baht 125.25 Million, representing a 27.93% increase over the previous year. This is in line with the revenue from sales and services in 2023, which increased in the amount of Baht 138.19 Million, or an increase in the rate increased by 25.20% compared to the previous year, resulting in an increase in gross profit from the previous year in the amount of Baht 12.94 Million, representing an increase in gross profit margin from the previous year equal to 12.95%.

In 2024, The Company's cost of sales and services equal to Baht 412.24 Million, accounting for 84.32% of sales and service revenue, which decreased by Baht 161.44 Million, or a decrease of 28.14% compared to the previous year. This is in line with the revenue from sales and services in 2024, which increased in the amount of Baht 197.70 Million, or an increase in the rate decreased by 28.79% compared to the previous year, resulting in an decrease in gross profit from the previous year in the amount of Baht 36.26 Million, representing an increase in gross profit margin from the previous year equal to 32.12%. The primary reason for this decline was the reduction in revenue, driven by the economic slowdown, which resulted in delays in procurement processes across both public and private sectors. Additionally, some projects contracted awarded in 2024 could not be delivered within the year and remain in progress. The projects are expected to be completed and recognized as revenue in 2025.

In 2025, the Company's cost of sales and services amounted to Baht 490.56 million, representing 84.72% of revenue from sales and services, an increase of Baht 78.32 million, or 19.00%, compared to the previous year. This increase was in line with the Company's revenue from sales and services in 2025, which rose by Baht 90.15 million, or 18.44%, from the prior year.

As a result of this revenue growth, the Company's gross profit increased by Baht 11.83 million compared to the previous year, with the gross profit margin increasing to 15.44%. The improvement was mainly supported by the continuous delivery of projects, together with the Company's ability to effectively manage and control costs. As a result, the Company was able to maintain a stable level of gross profitability amid business expansion.

The Company remains committed to efficient cost management while continuously improving its operational processes and sales and service strategies in line with market demand. These efforts are aimed at strengthening profitability and supporting sustainable long-term growth.

## Cost of distribution

Cost of distribution	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Employee expenses	11.60	54.41	11.10	58.95	13.46	58.88
Commission	5.16	24.20	2.82	14.98	3.80	16.62
Sales promotion expenses	1.02	4.78	0.71	3.77	1.19	5.20
Accommodation and travel expenses	0.91	4.27	0.87	4.62	1.11	4.86
Other cost of distribution <sup>1</sup>	2.63	12.34	3.33	17.68	3.30	14.44
<b>Cost of distribution</b>	<b>21.32</b>	<b>100.00</b>	<b>18.83</b>	<b>100.00</b>	<b>22.86</b>	<b>100.00</b>

Note :

1. Other cost of distribution consisted of depreciation of equipment and office equipment, shipping costs and entertainment expenses, etc.

In 2023 - 2025, the Company had cost of distribution of approximately Baht 21.32 Million, Baht 18.83 Million and Baht 22.86 Million, respectively, which is accounted for approximately 3.09%, 3.85%, and 3.92% of the total revenue as per below details of the change in distribution costs in each period.

The Company's distribution costs mainly consist of expenses related to sales activities. The major component is sales personnel expenses, including salaries and other benefits of sales staff, accounting for approximately 54.41%–58.95% of total distribution costs. The second largest component is sales commissions, representing 14.98%–24.20%, which vary in line with the Company's sales volume and operating performance.

In addition, the Company incurs marketing and promotional expenses, such as advertising and public relations, as well as expenses related to participation in events or exhibitions organized together with business partners, accounting for 3.77%–5.20% of distribution costs. Accommodation and travel expenses for sales staff represent 4.27%–4.86% of distribution costs. The remaining portion consists of other distribution costs, including depreciation of office equipment and supplies, product transportation costs, and entertainment expenses, accounting for approximately 12.34%–17.68% of total distribution costs. This structure reflects the Company's expense allocation in supporting sales activities and expanding its customer base.

In 2023, the Company's cost of distribution was Baht 21.32 Million, an increase of Baht 5.43 Million, or 34.17% compared to the previous year. As a result of the expansion of an experienced sales team to expand the market and customer base, as well as an increase in base salaries, training expenses, and benefits for employees, this increase has been achieved. To provide incentives to employees, employee expenses increased by Baht 2.62 Million, representing a 29.18 % increase over the previous year, along with commissions that increased according to sales and service earnings.

In 2024, the Company's cost of distribution was Baht 18.83 Million, an increase of Baht 2.49 Million, or 11.68% compared to the previous year. The decrease was mainly due to lower commission expenses, which declined in line with sales and service revenue. The Company remains committed to managing selling costs efficiently to maintain competitiveness and improve profitability.

In 2025, the Company recorded distribution costs of Baht 22.86 million, representing an increase of Baht 4.03 million, or 21.40%, compared to the previous year. This increase was primarily attributable to higher sales commissions, which rose in line with the growth in revenue from sales and services, reflecting a cost structure that varies with sales volume and the nature of projects undertaken in each year.

The Company continues to place emphasis on the efficient management of distribution costs in order to maintain its competitiveness and support the sustainable growth of profitability in the long term.

### Administrative expenses

Administrative expenses	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Management and employee expenses	11.61	55.84	12.75	58.76	13.84	60.31
Office expenses and service fees	1.05	5.05	1.33	6.12	1.23	5.36
Bank fees	1.40	6.73	0.64	2.95	1.21	5.27
Consulting and professional service fees	2.15	10.34	2.14	9.86	2.34	10.20
Depreciation and amortization	1.80	8.66	1.81	8.34	1.68	7.32
Cost of repair, utilities, and insurance	1.09	5.24	1.13	5.21	1.13	4.92
Other administrative expenses <sup>1</sup>	1.69	8.14	1.90	8.76	1.52	6.62
<b>Administrative expenses</b>	<b>20.79</b>	<b>100.00</b>	<b>21.70</b>	<b>100.00</b>	<b>22.95</b>	<b>100.00</b>

**Note :**

1. Other administrative expenses consisted of public relations costs, website service fee, fees and services related to companies listed on the stock exchange, and parking fees for employees and visitors, etc.

During 2023 - 2025, the Company had administrative expenses of Baht 20.79 Million, Baht 21.70 Million, and Baht 22.95 Million, respectively, accounted for 3.02%, 4.43% and 3.94% of the total revenue, with details of administrative expenses in each period as follows:

Administrative expenses during 2023–2025 mainly consisted of costs related to business support operations. A significant portion comprised expenses related to executives and employees, such as salaries, wages, and other employee benefits not related to sales activities, accounting for approximately 55.84%–60.31% of total administrative expenses, reflecting the Company’s primary personnel cost structure.

In addition, administrative expenses included office and support service expenses, such as building rental, equipment rental, and office equipment service fees, representing approximately 5.05%–6.12%. Bank charges arising from the issuance of letters of guarantee (Bid Bonds and Performance Bonds) for project work accounted for 2.95%–6.73%. Professional and consulting fees, including audit and internal audit fees, represented 9.86%–10.34%, while depreciation and amortization of assets accounted for 7.32%–8.66%.

Furthermore, the expenses included repairs and maintenance, utilities, and insurance, representing 4.92%–5.24%, as well as other administrative expenses, such as public relations expenses, website service fees, fees related to listed company requirements, and general support expenses, which accounted for 6.62%–8.76% of total administrative expenses. Overall, the structure of administrative expenses remained relatively stable and consistent with the Company’s business scale and operational characteristics.

In 2023, the Company had administrative expenses of Baht 20.79 Million , an increase of Baht 1.66 Million compared to the previous year due to fees and services related to stock exchange-listed companies, website service fee, public relations fees and expenses related to the preparation of the 2023 annual report, ect. The Company also invests in salaries, bonuses, training expenses, and welfare expenses to motivate its employees.

In 2024, the Company had administrative expenses of Baht 21.70 million, an increase of Baht 0.91 million or 4.38% compared to the previous year. primarily due to employee-related costs and internal workforce restructuring. These changes are part of the Company's strategy to enhance operational efficiency and align with business requirements. The Company remains committed to effective cost management while investing in workforce development to support long-term growth and competitiveness.

In 2025, the Company reported administrative expenses of Baht 22.95 million, representing an increase of Baht 1.25 million, or 5.76%, compared with the previous year. This increase was primarily attributable to higher financial transaction-related fees, which rose in line with the Company’s business expansion. Nevertheless, the Company continues to place emphasis on effective operational cost management, while also focusing on developing and strengthening the capabilities of its personnel to support stable business growth and enhance the Company’s long-term competitiveness.

## Finance cost

Finance cost	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Interest expense-Financial lease liabilities	0.02	100.00	-	-	-	-
Interest expense-Short-term loans	-	-	-	-	0.25	100.00
Finance Cost	0.02	100.00	-	-	0.25	100.00

In 2023 – 2025, the Company had finance costs of Baht 0.02 Million, Baht 0.00 Million, and Baht 0.25 Million, respectively, representing 0.00%, 0.00%, and 0.04% of the total revenue. The financial cost consists of Interest expenses - liabilities from the Financial lease agreement and Short-term loans.

In 2023, the Company had interest expenses - liabilities from financial leases of Baht 0.02 million, accounting for 0.00% of total revenue.

In 2024, the Company did not incur any interest expenses.

In 2025, the Company had interest expenses - Short-term loans of Baht 0.25 million, accounting for 0.04% of total revenue.

## Profit share in joint venture

In 2023, the Company's profit share in joint venture was Baht 1.45 Million, accounted for 0.21% of the total revenue, which increased by baht 0.70 Million, representing an increase of 93.33% compared to the previous year, because the SPIT joint venture (joint venture) will recognize full-year revenue in 2023.

In 2024, the Company recognized a share of profit from a joint venture amounting to Baht 1.60 million, representing 0.33% of total revenue, which increased by Baht 0.15 million, or 10.34% compared to the previous year. The increase was primarily due to a reduction in interest expenses of the joint venture, which resulted in higher net profit for 2024 compared to the previous year, thereby increasing the Company's share of profit from the joint venture.

In 2025, the Company recognized a share of profit from a joint venture amounting to Baht 1.81 million, representing 0.31% of total revenue, which increased by Baht 0.21 million, or 13.13% compared to the previous year. The increase was mainly attributable to a reduction in interest expenses of the joint venture, which led to a higher net profit in 2025 compared to the previous year, resulting in an increase in the Company's share of profit from the joint venture.

## Income tax revenue or expense

Income tax revenue or expenses consist of current income tax and deferred income tax. Income tax for the years 2023 – 2025 was expected to be paid or recovered from taxable profits or losses for the year using tax rates announced or expected to be effective as of the reporting date, as well as tax adjustments related to items in previous years. Deferred income taxes, on the other hand, are recognized on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. Tax expenses were Baht 15.36 Million, Baht 8.48 Million, and Baht 9.41 Million for the years 2023-2025, respectively. The decrease in 2024 was mainly attributable to a decline in operating profit. In contrast, the increase in 2025 was primarily due to an improvement in operating profit.

## Net profit

In 2023 – 2025, the Company had a net profit of approximately Baht 62.85 Million, Baht 34.10 Million, and Baht 41.83 Million, respectively, representing a net profit margin of 9.11%, 6.97%, and 7.18% of total revenue, respectively. In this regard, the Company's net profit during the past period are as follows:

In 2023, the Company had a net profit of Baht 62.85 Million, or a net profit margin of 9.11% of the total revenue, which increased by Baht 7.58 Million, or a growth rate of 13.71% compared to the previous year. The increase was mainly derived from an increase of gross profit, compared to the previous year, because the Company able to expand the size of project acceptance for both existing and new customers, this increase in gross profit was mostly the result of an increase in gross profit over last year. As a result, it is also able to expand the number of new customers even further. This has resulted in the Company generating increased income from all three of its main businesses, including equipment sales and installation services, repair services and equipment maintenance, and equipment rental.

In 2024, the Company had a net profit of Baht 34.10 Million, or a net profit margin of 6.97% of the total revenue, which decreased by Baht 28.75 Million, or calculated as a decrease rate of 45.74% compared to the previous year. The decrease was mainly derived from the decrease in revenue compared to the previous year was due to the overall economic slowdown in the country, which led to delays in project procurement in both public and private sectors, affecting the Company's revenue recognition.

However, the Company has adjusted its strategy to enhance operational efficiency and address economic volatility. In the third quarter of 2024, the Company strengthened its sales team by recruiting experienced personnel to support new business opportunities and expand its customer base into high-potential market segments. This initiative is expected to support revenue growth in the periods ahead.

In 2025, the Company reported a net profit of Baht 41.83 million, representing a net profit margin of 7.18% of total revenue, an increase of Baht 7.74 million or 22.70% compared with the previous year. This growth was primarily driven by higher revenue resulting from the continuous delivery of projects, which led to a significant expansion in the Company's core business performance.

In addition, the Company received dividend income from its investments, which further strengthened its overall operating results and reflected the Company's ability to generate returns from both its business operations and investment activities.

## **Asset management capability**

### **Total assets**

At the end of 2023 - 2025, the Company had total assets of Baht 576.07 Million, Baht 574.29 Million and Baht 701.42 Million, respectively. The Company's significant assets were cash and cash equivalents, account receivables and other receivables, contract asset, inventories, prepaid expenses, restricted bank deposits, other non-current financial assets, Finance lease receivables, long-term loan, and plant, and equipment. Details of the Company's significant assets during the past periods are as follows.

### **Cash and cash equivalents**

The Company had cash and cash equivalents worth Baht 175.55 Million, Baht 174.85 Million, and Baht 59.24 Million at the end of 2023-2025, representing 30.47%, 30.45%, and 8.45% of the total assets, respectively. Most of them are bank deposits in the category of savings. In this regard, changes in cash and cash equivalents of the Company arising from an increase or decrease in net cash received from or mainly used in operating activities, investing activities, and financing activities (Please see the topic cash flow analysis for more information.)

### **Account receivables and other receivables**

Account receivables and other receivables	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Total accounts receivables	127.12	97.61	84.84	97.57	48.51	80.09
Revenue department receivables	-	-	-	-	10.17	16.79
Other receivables	3.11	2.39	2.11	2.43	1.89	3.12
<b>Total account receivables and other receivables</b>	<b>130.23</b>	<b>100.00</b>	<b>86.95</b>	<b>100.00</b>	<b>60.57</b>	<b>100.00</b>

The Company has account receivables and other receivables consisting of account receivables, service receivables, revenue department receivables, etc. At the end of 2023 - 2025, the Company had account receivables and other receivables of Baht 130.23 Million, Baht 86.95 Million, and Baht 60.57 Million, respectively, representing 22.61%, 15.14%, and 8.64% of total asset value, respectively. The details are as follows.

#### Aging analysis of trade receivables

Account receivables	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Receivable with non-due payment	74.48	58.59	69.83	82.31	26.54	54.71
<b>Overdue payment</b>						
less than 3 months	52.64	41.41	15.01	17.69	3.37	6.95
more than 3 - 6 months	-	-	-	-	18.60	38.34
<b>Total account receivables</b>	<b>127.12</b>	<b>100.00</b>	<b>84.84</b>	<b>100.00</b>	<b>48.51</b>	<b>100.00</b>

Account receivables are receivables from the Company's normal operations, namely, customers who purchase goods and services from the Company. The Company had net account receivables of approximately Baht 127.12 Million, Baht 84.84 Million, and Baht 48.51 Million at the end of 2023 - 2025, representing 22.07%, 14.77%, and 6.92% of total asset value, respectively.

The Company has a policy to provide a credit term for account receivables of approximately 30 to 90 days, with criteria for determining the credit limit and repayment period based on customer qualifications such as registered capital and financial status, as well as the relationship and duration of using the service with the Company, etc. Furthermore, at the end of 2023 - 2025, the Company had unpaid account receivables of Baht 74.48 Million, Baht 69.83 Million, and Baht 26.54 Million, representing 58.59%, 82.31%, and 54.71% of all account receivables, with an average collection period of approximately 59 days, 79 days, and 42 days, respectively, which is within the stipulated credit terms.

In addition, considering the aging of trade receivables, trade receivables outstanding for not more than three months accounted for 41.41%, 17.69%, and 6.95% of total trade receivables, respectively. As of the end of 2025, trade receivables outstanding for more than 3-6 months accounted for 38.34% of total trade receivables. The decrease in trade receivables in 2025 was mainly attributable to collections from customers and the Company's effective receivable monitoring and debt collection management.

The Company has a policy to consider setting aside an allowance for expected credit losses for the Company's normal account receivables using a Simplified Approach, which is based on the age of the overdue payment and expected to be uncollectible. It also takes past collection experience, current economic conditions, and other factors including Forward-Looking Information to be taken into account in measuring expected credit losses from January 1, 2021. However, in the past, the Company had no receivables that could not be collected, therefore the Company has no provision for credit losses according to the Company's policy.



In addition, the Company has other receivables, which consist of the Revenue Department, accrued interest income, other receivables, etc. At the end of 2023 - 2025, other receivables amounted to Baht 3.11 Million, Baht 2.11 Million, and Baht 12.06 Million, respectively. Such changes were in line with the Company's business activities and outstanding receivables in accordance with the accounting cycle in each year.

## Inventories

Inventories	2022		2023		2024	
	Million Baht	%	Million Baht	%	Million Baht	%
Equipment and work in process	16.33	100.00	37.12	100.00	229.21	100.00
<b>Total inventories</b>	<b>16.33</b>	<b>100.00</b>	<b>37.12</b>	<b>100.00</b>	<b>229.21</b>	<b>100.00</b>

At the end of 2023- 2025, the Company had net inventories of Baht 16.33 Million, Baht 37.12 Million, Baht 229.21 Million, respectively, accounted for 2.83%, 6.46% and 32.68% of the total assets. Inventories consisted of equipment and work in process.

Due to the nature of the Company's business operations, the Company will order equipment after the customer has hired the Company to carry out the project as agreed, causing the Company to not need to purchase products in advance to keep inventory. In addition, the equipment in each project has specific characteristics and features according to customer requirements that can be used only in each project. Inventories of the Company It is equipment ordered to prepare for use in each project and work in progress, with arising from equipment pending installation.

In 2023, the Company had inventories such as equipment and work in progress. The value is equal to Baht 16.33 Million caused by equipment that is waiting to be installed. This represents an decrease of 78.24% compared to the year 2022, due to the delivery of work completed and recorded in the account as cost of sales.

In 2024, the Company had inventories such as equipment and work in progress, amounted to Baht 37.12 Million, primarily due to equipment awaiting installation. This represents a 127.33% increase compared to the end of 2023. The main reason for this rise is the accumulation of equipment pending installation for ongoing projects that have yet to be completed. However, the Company expects to complete the installation and deliver the projects to customers in the next period.

In 2025, the Company reported inventories consisting of equipment and work in progress totaling Baht 229.21 million. These inventories mainly represent equipment awaiting installation. The balance increased by 517.54% compared to the balance as of the end of 2024, primarily due to equipment currently under installation in preparation for delivery to customers. Approximately 95% of the inventories relate to equipment under installation for five state enterprise projects.

Such inventories are consistent with the Company's backlog from sales and installation contracts amounting to Baht 342.53 million, reflecting the continuity of project deliveries and the Company's ability to recognize revenue in subsequent periods. The Company closely manages its projects and inventory levels to ensure that project delivery and revenue recognition proceed efficiently and in accordance with the planned schedule.

## Prepaid expenses

As of the end of 2023-2025, the Company recorded current prepaid expenses of Baht 58.37 million, Baht 50.77 million, and Baht 45.23 million, respectively, representing 10.13%, 8.84%, and 6.45% of total assets. These expenses mainly consist of prepaid service costs arising from the purchase of warranty contracts from product owners for repair and maintenance services in order to obtain trade discounts, as well as prepaid service-type product warranty costs paid in advance by the Company.

At the same time, the Company recorded non-current prepaid expenses of Baht 40.52 million, Baht 17.73 million, and Baht 32.14 million, respectively, representing 7.03%, 3.09%, and 4.58% of total assets. These expenses mainly

relate to prepaid service costs with service periods exceeding one year, which will be gradually recognized as expenses over the contractual service periods.

### **Other non-current financial assets**

At the end of 2024 and 2025, the Company had other non-current financial assets amounting to Baht 26.59 million, representing 4.63% and 3.79%, respectively of the total assets. These assets comprised an investment in Superb Com & Service Co., Ltd. (Superb), The Company considers this a strategic investment aimed at generating dividend returns. However, the Company does not have control over or involvement in managing the investee company.

On November 13, 2024, the Company's Board of Directors resolved to invest in Superb by purchasing 107,500 common shares at a price of Baht 247.35 per share, totaling Baht 26.59 million. Following this investment, the Company's shareholding in Superb accounted for 15.19% of its registered capital.

On December 17, 2024, Superb amended its Memorandum of Association and the list of shareholders, the Company's new registered capital is 70,750,000 baht, and International Network System Public Company Limited has been added as a shareholder with 107,501 shares., comprising common shares with a par value of Baht 100 and 107,500 common shares with a price of Baht 247.35 per share, amounting to a total investment of Baht 26,590,225. The Company has fully paid the consideration for these shares.

The Company considers this investment a strategic initiative to enhance its long-term potential by holding equity in a business with strong growth prospects. Additionally, this investment serves as an opportunity to generate future returns through dividend income. In 2025, the Company received dividend income amounting to Baht 3.04 million from its investment in Superb Com and Service Co., Ltd.

### **Plant, and equipment**

Plant, and equipment at the end of 2023 - 2025 was Baht 36.90 Million, Baht 33.20 Million, and Baht 27.88 Million, accounted for 6.41%, 5.78% and 3.97% of the total assets, respectively, consisting of condominiums, equipment, tools, decorations and office equipment, and vehicles, etc.

At the end of 2023, the Company had property, plant, and equipment-net of Baht 36.90 Million, increased by Baht 4.16 Million, represented an increase of 12.70% compared to the previous year, mainly due to investment in equipment for rental service to expand work on equipment rental.

At the end of 2024, the Company had property, plant, and equipment-net of Baht 33.20 Million, decreased by Baht 3.70 Million, represented an decrease of 10.03% compared to the previous year, the main cause of this is depreciation. During the year, the company purchased additional fixed assets, sold and disposed of some assets.

As of the end of 2025, the Company had property, plant and equipment – net of Baht 27.88 million, representing a decrease of Baht 5.33 million or 16.05% compared to the previous year. The decrease was mainly attributable to depreciation expenses. During the year, the Company also invested in certain fixed assets and disposed of some assets, in line with the management of assets to ensure appropriateness with the Company's business operations plan in each period.

### **Liquidity and capital adequacy**

#### **Cash flow analysis**

The Company effectively managed its liquidity and working capital through cash flows generated from operations, which were allocated to fund operating activities, debt repayments, investment activities, and dividend payments. The Company's cash flow statement for the year 2023 - 2025 can be summarized as follows:



Cash flow	2023	2024	2025
	Million Baht	Million Baht	Million Baht
Net cash flows from (used in) operating activities	(3.98)	35.98	(112.81)
Net cash flows from (used in) investment activities	(7.79)	(10.52)	9.43
Net cash flows from (used in) financing activities	(64.89)	(26.16)	(12.23)
Cash and cash equivalents net increase (decrease)	(76.66)	(0.70)	(115.61)
Cash and cash equivalents at the beginning of the year	252.21	175.55	174.85
Cash and cash equivalents at the end of the year	175.55	174.85	59.24

In 2023, the Company had net cash used in operating activities of Baht 3.98 million, despite recording profit before tax of Baht 78.20 million. This was primarily due to an increase in working capital requirements, particularly from higher trade and other receivables, as well as a decrease in trade payables.

Net cash used in investing activities amounted to Baht 7.79 million, mainly attributable to an increase in bank deposits pledged as collateral for the issuance of bank guarantees and investments in fixed assets to support the expansion of the equipment rental business. During the year, the Company also received partial repayments of loans and interest income.

For financing activities, the Company had net cash used of Baht 64.89 million, primarily from treasury share repurchases and dividend payments. The Company did not obtain additional borrowings during the year. As a result, net cash decreased by Baht 76.66 million in 2023, with cash and cash equivalents totaling Baht 175.55 million as of the end of 2023.

In 2024, the Company reported net cash generated from operating activities of Baht 35.98 million. The positive operating cash flow was mainly attributable to effective management of trade receivables and prepaid expenses, despite repayments of liabilities and increases in current assets and inventories under installation for project delivery to customers. The Company was able to maintain positive operating cash flow, reflecting effective working capital management.

Net cash used in investing activities amounted to Baht 10.52 million, primarily from investments in other businesses as well as additional investments in property, plant and equipment and intangible assets. However, the impact of cash outflows from such investments was partially offset by a decrease in bank deposits pledged as collateral, repayments of loans from a joint venture, and interest income received, resulting in an overall investment cash outflow remaining within an appropriate level.

For financing activities, the Company recorded net cash outflows of Baht 26.16 million, mainly from dividend payments and lease liability repayments. As a result, as of 31 December 2024, the Company had cash and cash equivalents of Baht 174.85 million, representing only a slight decrease from the previous year. This reflects the Company's strong liquidity position and effective cash management.

In 2025, the Company reported net cash used in operating activities of Baht 112.81 million. The decrease was primarily attributable to increases in inventories and finance lease receivables arising from new projects, as well as the payment of corporate income tax. This was partially offset by increases in trade payables and contract liabilities, which supported the Company's working capital. The cash outflow reflects the investment cycle in projects to support future revenue recognition, while the Company continued to closely manage its liquidity in line with project delivery plans.

Net cash provided by investing activities amounted to Baht 9.43 million. The key sources of cash were repayments of loans from a joint venture, dividend income, and interest received. Meanwhile, cash was used for an increase in bank deposits pledged as collateral and for certain investments in property, plant and equipment. Overall, this reflects the Company's prudent investment management while generating returns from its investments.

For financing activities, the Company recorded net cash outflows of Baht 12.23 million, mainly from dividend payments and the management of short-term borrowings to support working capital. As a result, as of 31 December 2025, the Company had cash and cash equivalents of Baht 59.24 million, decreasing from the previous year due to the

use of working capital and dividend payments to shareholders. Nevertheless, the Company continues to maintain sufficient liquidity to support its business operations and future growth.

## **Source of Funds**

### **Capital Structure**

The total debt to equity ratio at the end of 2023-2025 was 0.29 times, 0.26 times, and 0.50 times, respectively. As of the end of 2025, the Company's total debt-to-equity ratio increased, primarily due to an increase in short-term borrowings from financial institutions amounting to Baht 20 million, trade and other current payables of Baht 65.24 million, and contract liabilities of Baht 30.94 million.

### **Debt**

The Company's total liabilities at the end of the period 2023 - 2025 amounted to Baht 127.97 Million, Baht 117.62 Million, and Baht 234.73 Million, respectively, representing 22.21%, 20.48%, and 33.46% of total liabilities and shareholders' equity, respectively. Most of the liabilities consisted of short-term loans from financial institutions, trade and other current payables, contract liabilities and provisions for employee benefits. As of the end of 2025, the balance increased by Baht 117.10 million, mainly attributable to an increase in trade and other current payables, primarily from trade payables not yet due resulting from equipment procurement for project.

### **Equity**

The Company's shareholders' equity at the end of 2023 - 2025 was Baht 448.10 Million, Baht 456.67 Million, and Baht 466.69 Million, respectively, representing 77.79%, 79.52% and 66.54% of total liabilities and shareholders' equity. according to In 2023 - 2025, the increase in shareholders' equity each year came from the total comprehensive profit for the year in the amount of Baht 63.17 Million, Baht 34.50 Million and Baht 41.99 Million respectively. The details are as follows:

In 2023, the Company's shareholders' equity decreased by Baht 1.36 Million from the previous year, accounting for 0.30%. The decrease was due to share repurchases of Baht 38.12 Million and dividend payments of Baht 26.40 Million and increase was due to the total comprehensive profit for the year of Baht 63.15 Million.

On 26 April 2023, the shareholders' meeting approved the payment of dividends for the 2022 operating results at the rate of Baht 0.12 per share for 220 million shares, totaling Baht 26.40 million. The dividend payment was made on 23 May 2023. Prior to this, the Company had paid an interim dividend in September 2022 at the rate of Baht 0.15 per share for 150 million shares, totaling Baht 22.50 million.

As a result, the total dividend payment from the 2022 operating results amounted to Baht 0.27 per share, or a total of Baht 48.90 million, which was in line with the Company's dividend policy to pay dividends of not less than 40% of net profit after tax and legal reserve.

In addition, on 10 May 2023, the Board of Directors approved a share repurchase program for financial management purposes with a total budget of not exceeding Baht 38.5 million, for a maximum of 11 million shares or 5% of the Company's total issued shares. The Company completed the repurchase of 11,000,000 shares on 7 September 2023 and subsequently announced the completion of the program.

As of the end of 2023, the Company held 11,000,000 treasury shares with a total cost of Baht 38,122,085. The Company has appropriated retained earnings as a reserve for treasury shares in an equivalent amount, which is presented under "Retained Earnings – Treasury Share Reserve" in the statement of financial position.

In 2024, the Company's shareholders' equity increased by Baht 8.57 million compared to the end of 2023, primarily attributed to the total comprehensive income of Baht 34.49 million recorded during the year. During the year, the Company distributed dividends based on its 2023 performance, as approved by the Annual General Meeting of Shareholders on April 18, 2024. The dividend was set at Baht 0.124 per share, amounting to a total of Baht 25.92 million, for shareholders listed in the register as of March 7, 2024. The dividend payment was executed on May 14,

2024. The Company remains committed to efficient capital structure management, balancing shareholder returns with the reinforcement of financial strength. This approach ensures the Company's ability to capitalize on business expansion opportunities and achieve sustainable long-term growth.

In 2025, the Company reported total shareholders' equity of Baht 466.69 million, representing 66.54% of total liabilities and shareholders' equity. This increased by Baht 10.02 million, or 2.19%, compared with the previous year. Significant changes during the year were as follows:

On 17 March 2025, the Company registered a capital reduction with the Department of Business Development, Ministry of Commerce, through the cancellation of 11,000,000 treasury shares that could not be resold, with a par value of Baht 1 per share. As a result, the Company's paid-up registered capital decreased to Baht 209,000,000. The Company also adjusted the related treasury share reserve and retained earnings accordingly.

In addition, on 18 April 2025, the shareholders' meeting approved the payment of dividends for the 2024 operating results from net profit at the rate of Baht 0.153 per share (for 209 million shares), totaling Baht 31.98 million. The shareholders entitled to receive the dividend were those whose names appeared in the shareholders' register on 5 March 2025. The dividend payment was funded from cash flows generated from operating activities and was paid on 6 May 2025.

After the dividend payment, as of 31 December 2025, the Company still had unappropriated retained earnings of Baht 52.64 million, reflecting its ability to generate returns for shareholders.

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

#### **• Debt Obligations**

##### **Total liabilities**

At the end of 2023 - 2025, the Company had total liabilities of Baht 127.97 Million, Baht 117.62 Million, and Baht 234.73 Million, respectively. The Company's significant liabilities consisted of account payables and other payables, agreement liabilities, accrued income tax payable and provision of employee benefits, accounted for 98.12% - 98.73% of the total liabilities. The details of the company's significant liabilities are as follows.

#### **Short-term Borrowings from Financial Institutions**

As of the end of 2025, the Company had short-term borrowings from financial institutions amounting to Baht 20 million. Such borrowings were obtained under a project finance arrangement to support specific projects and were used as working capital for state enterprise projects currently under implementation and pending delivery. The utilization of this funding source enables the Company to effectively manage its liquidity in line with project execution plans and revenue recognition, without materially affecting the Company's overall financial structure. The Company closely monitors and manages its debt obligations to ensure that the level of indebtedness remains appropriate and consistent with its debt servicing capability.

#### **Trade and other current payables**

The Company had trade and other current payables which consisted of account payables, accrued project costs, accrued expenses and other current payables, etc. At the end of 2023-2025, the Company had trade and other current payables of Baht 85.38 Million, Baht 80.58 Million, and Baht 145.83 Million, accounted for 14.82%, 14.03% and 20.79% of the total liabilities with below details.

Trade and other current payables	2023		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Account payables	76.78	89.93	72.74	90.28	133.80	91.76
Other account payables	0.32	0.37	0.49	0.61	0.39	0.27
Accrued project costs	1.25	1.46	1.39	1.72	4.62	3.17
Accrued expenses	4.25	4.98	3.67	4.55	4.70	3.22
Other current payables <sup>1</sup>	2.78	3.26	2.29	2.84	2.32	1.59
<b>Total Trade and other current payables</b>	<b>85.38</b>	<b>100.00</b>	<b>80.58</b>	<b>100.00</b>	<b>145.83</b>	<b>100.00</b>

**Note :**

1. Other current payables consisted of the Revenue Department, undue output tax etc.

Account payables were account payable arising from the overdue payments for goods purchased by the Company in order to be used in equipment sale project work. At the end of 2023-2025, the Company had account payables of Baht 76.78 Million, Baht 72.74 Million, and Baht 133.80 Million, accounted for 60.01%, 61.84% and 62.13% of the total liabilities.

In 2023, the Company's account payables decreased by Baht 78.43 Million as a result of payments made to creditors and no purchases made at the end of the year. This is indicative of a decrease in inventories.

In 2024, the Company's account payables decreased by Baht 4.04 Million as a result of payments made to creditors in accordance with timely payment reflects the Company's effective financial liquidity management and prudent debt management practices, ensuring alignment with the Company's cash flow position.

In 2025, the Company's account payables increased by Baht 61.06 million, mainly due to purchases of equipment for project implementation under the equipment distribution business, for which payments were not yet due. Such increase is in line with the Company's backlog of ongoing projects.

### Contract Liabilities

Contract liabilities consist of unearned revenue and advance deposits. Most of the revenue received in advance is from product warranty contracts under Service-Type Warranty, which customers want to purchase additionally and have a continuous warranty period after the delivery of the work.

At the end of 2023 - 2025, the Company had current liabilities arising from contracts - which are due within 1 year in the amount of Baht 20.09 Million, Baht 21.32 Million and Baht 53.53 Million, representing 15.70%, 18.56% and 22.81% of the total Liabilities, respectively. While at the end of 2023 - 2025, non-current contractual liabilities, which are contractual liabilities with a maturity of more than 1 year, are approximately Baht 9.84 Baht, Baht 5.77 Million, and Baht 5.01 Million, respectively.

### Lease liabilities - net

At the end of 2023 – 2025, the Company had net lease liabilities of Baht 0.25 Million, Baht 0.00 Million, and Baht 0.00 Million, respectively, representing 0.20%, 0.00%, and 0.00% of total liabilities, respectively, arising from the lease. Vehicles lease in 2020 for business use and decreased from the repayment of liabilities according to the terms of the lease each year. The Company has fully paid off its debts in 2024.

### Provision of payable for employee benefit

At the end of 2023 – 2025, the Company had provision of payable for employee benefits amounting to Baht 4.67 Million, Baht 4.57 Million and Baht 5.84 Million respectively, representing 3.65%, 3.86% and 2.49% of the total liabilities. Based on the assumptions used in the calculation, the Company has recorded employee benefits in accordance with the actuarial benefit assessment report, namely, discount rate, salary increase rate, employee turnover rate, and age.

Non-current provision of payable for employee benefits for each period will change in accordance with assumptions about the discount rate estimated from average yields on government bonds and reflect the estimated timing of benefit payments. However, at the end of 2023 and 2025, non-current provisions for employee benefits increased by Baht 0.69 Million, Baht 1.30 Million, respectively, due to the recognition of service costs incurred in the current period and the increase in the total interest costs, while in 2024, there was a decrease of 0.13 million baht due to the payment of employee benefits to employees who retired in 2024 in the amount of 0.64 million baht and an increase of Baht 0.51 million from the recognition of service costs incurred in the current period and interest costs.

However, the Company has estimated the value of liabilities for new employee benefits in the year 2023 -2025, resulting in changes in the provision with profits of approximately Baht 0.32 Million, Baht 0.40 Million and 0.17 respectively.

#### • Management of off-balance sheet liabilities

The Company effectively manages off-balance sheet liabilities by taking into account detailed identification and analysis of liabilities, careful planning and risk management, disclosure of information in accordance with financial reporting standards, and continuous monitoring to ensure financial stability of the business and reduce potential risks in the future. The related details are as follows:

#### **1. Obligations regarding service contracts and other obligations**

At the end of 2023, the Company has outstanding commitments of Baht 0.2 million for the service agreements. The terms of the agreements are generally 1 - 4 years.

At the end of 2024, the Company has outstanding commitments of Baht 0.1 million for the service agreements. The terms of the agreements are generally 1 - 4 years.

At the end of 2025, the Company has outstanding commitments of Baht 0.2 million for the service agreements. The terms of the agreements are generally 1 - 4 years.

#### **2. Guarantee**

As of the end of 2023, the Company had outstanding bank guarantees issued by financial institutions on its behalf amounting to Baht 42.8 million, which were mainly provided to secure bid submissions and contractual performance. In addition, the Company provided guarantees for loan and credit facilities to the SPIT Joint Venture amounting to Baht 28.8 million.

As of the end of 2024, the Company had outstanding bank guarantees issued by financial institutions on its behalf totaling Baht 37.5 million, primarily to secure bid submissions and contractual performance. The Company also guaranteed loan and credit facilities for the SPIT Joint Venture amounting to Baht 18.8 million.

As of the end of 2025, the Company had outstanding bank guarantees issued by financial institutions on its behalf amounting to Baht 44.8 million, mainly for bid submission and contractual performance guarantees. In addition, the Company guaranteed loan and credit facilities for the SPIT Joint Venture totaling Baht 13.8 million.

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

##### **Significant transactions and related party transactions**

The Company had significant business transactions with related party. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and its related party.

## Transaction with joint venture

(Unit: Thousand Baht)

Particular	2023	2024	2025	Transfer Pricing Policy
Interest income	1,332	1,053	759	5% per annum
Income from loan guarantee fees	288	248	162	1% per annum
Long-term loan to related party	23,665	17,921	11,883	

## Directors and management's benefits

In 2023-2025, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

Directors and management's benefits	2023	2024	2025
Short-term employee benefits	8,990	8,588	10,450
Post-employment benefits	1,007	910	1,293
Total	<b>9,997</b>	<b>9,498</b>	<b>11,743</b>

## Guarantee obligations with related party

In 2023-2025, the Company has liabilities from guarantees for SPIT Joint Venture in the amount of Baht 28.8 Million, Baht 18.8 Million, and Baht 13.8 Million, respectively. The decrease in the guaranteed amounts in 2024 and 2025 of Baht 10 million and Baht 5 million, respectively, was mainly due to the Company's withdrawal of bank deposits previously pledged as collateral. Such withdrawals were made in accordance with the bank's conditions, which allow the Company to withdraw the pledged deposits provided that the remaining collateral amount is not lower than the outstanding loan balance of the joint venture.

## Issuance of debt securities with an obligation to maintain financial ratios

International Network System Public Company Limited has a policy to prudently manage its capital structure and debt obligations in order to maintain financial stability and ensure the continuity of its business operations. In this regard, any issuance of debt instruments by the Company (if any) is undertaken with careful consideration of the Company's ability to comply with the relevant financial covenants and conditions.

In cases where the Company issues debt instruments that require the maintenance of certain financial ratios, the Company discloses the key terms of such requirements as applicable, such as the debt-to-equity ratio, interest coverage ratio, or other financial ratios as specified in the terms and conditions or relevant agreements. This disclosure enables investors to appropriately assess the Company's financial obligations and associated risks.

As of the end of the latest accounting period, the Company was able to maintain all required financial ratios in accordance with the conditions of such debt instruments, and there were no defaults or material breaches of the relevant covenants.

During the past year, the Company did not issue any debt instruments that require the maintenance of financial ratios.

Is there an issuance of debt securities with an obligation : No  
to maintain financial ratios?

## 4.2 Potential factors or incidents that may materially affect the financial condition or the operating results

Management has considered that the Company's operations and financial position may be affected by various internal and external factors or events. Certain matters may have a material impact on the Company's future operating results, liquidity, or financial position. The Company continuously monitors and manages the related risks accordingly.

External factors that may have an impact include overall economic conditions and economic volatility, which may affect customers' investment decisions and technology budgets. In addition, the highly competitive and rapidly changing nature of the information technology industry, technological advancements, and changes in relevant laws and regulations may affect the Company's business model, operating costs, or market demand.

With respect to internal factors, the Company's operations depend on its ability to effectively manage projects, allocate personnel with specialized knowledge and skills, retain key personnel, and efficiently control costs and expenses. Significant changes in these factors may affect the Company's ability to deliver projects as planned and may impact its operating results.

Furthermore, the nature of revenue derived from services and project-based work, which may fluctuate depending on the timing of revenue recognition and project delivery, could result in variations in operating results from period to period. Liquidity considerations and working capital management, such as the collection period from customers, may also affect the Company's cash flow.

Management has continuously assessed and monitored these factors and events and has adjusted operational and financial management strategies as appropriate to mitigate potential impacts and maintain the stability of the Company's business operations.

The disclosure of factors or events that may materially affect the Company's financial position or operating results is intended to provide shareholders and investors with relevant information for investment consideration and does not constitute a forecast of future performance.

### Significant factors or incidents that may materially affect the future financial condition or the operating results

#### Joint Venture

On January 4th, 2022, the Company and information technology system equipment suppliers, as well as a communications company, agreed to form a joint venture SPIT ("SPIT") with the goal of operating a rental business for security network system with CCTV system (CCTV) to the Industrial Estate Authority of Thailand. In this regard, the Company is 51.00% involved in the rights and responsibilities incurred or related to the performance of the Joint Venture, as well as any and all losses associated with the Joint Venture, and the other venture is 49.00% involved in the joint venture and has shared responsibilities. The Company is primarily responsible for dealing with customers, collecting revenues, and paying expenses, including sharing income with counterparties in joint ventures in proportion to the joint ventures, whereas another joint venture is responsible for purchasing equipment to install, overseeing the project, controlling it, and maintaining it. In addition, on February 25th, 2022, SPIT Joint Venture signed a contract for the rental of such security monitoring system service, with a delivery period of approximately 150 days (currently, SPIT has already delivered the work on June 30th, 2022) from the date of the contract signing, and the project value is approximately Baht 78.30 Million (including VAT) which will be gradually paid monthly for 60 months at a rate of approximately Baht 1.31 Million per month. In the first and last installments of 2016, the amount was approximately Baht 1.15 Million within 30 days from the date of receipt of the invoice from the service provider, and the committee has already inspected the package. In this regard, the Company can gradually recognize the income from such transactions according to the equity method in each quarter through the share of profits or losses from joint ventures proportionate to 51.00% of the Company's investment value. This is the income in the statement of comprehensive income in the financial statements for the year 2022 - 2027

#### Investment in Other Companies

On November 13, 2024, the Board of Directors of the Company resolved to approve an investment in Superb Com and Service Co., Ltd. through the acquisition of 107,500 common shares at Baht 247.35 per share and 1 common share at Baht 100 per share, amounting to a total investment of Baht 26.59 million. Following the completion of this transaction, the Company holds a 15.19% equity stake in the registered capital of Superb Com and Service Co., Ltd.

Subsequently, on December 17, 2024, Superb Com and Service Co., Ltd. amended its Memorandum of Association and updated its shareholder register (Form BorJor.5), reflecting an increased registered capital to Baht 70,750,000. As part of this update, International Network System Public Company Limited was officially recorded as a shareholder with a total holding of 107,501 shares, divided into one ordinary share with a par value of Baht 100 and 107,500 ordinary shares with a par value of Baht 247.35 per share, totaling an investment of Baht 26,590,225. The Company has fully settled.

The Company considers this investment as a strategic approach to strengthening its potential through shareholding in a business with high growth potential, as well as an opportunity to receive returns from future dividends.

During 2025, the Company received dividend income in the amount of Baht **3.04** million from Superb Com & Service Co., Ltd.

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

Management has considered that over the next approximately one year, the Company has ongoing projects and/or product and service development initiatives which may affect the Company's operating results and financial position in the near future, particularly in terms of revenue, costs, and the utilization of organizational resources.

Such projects relate to the development and enhancement of information technology products and services to align with customer needs, technological advancements, and competitive market trends. The initiatives focus on improving service efficiency, delivering greater value to customers, and expanding business opportunities among existing and new customer segments.

In terms of progress, these projects are currently in the development, system enhancement, and/or service testing phases. Initial implementation requires additional investment in personnel, technology, and operating expenses. Management has established a clear implementation framework and closely monitors project progress to ensure alignment with plans and appropriate cost control.

During the initial phase, these projects may result in increased operating expenses due to development investments and readiness preparation. However, management expects that the projects will enhance the Company's competitive capabilities, create revenue opportunities, and support business growth in subsequent periods, provided that the projects are implemented as planned and achieve market acceptance.

The actual impact on the Company's operating results and financial position will depend on various factors, including the success of development, the Company's ability to commercialize the projects, customer acceptance, and market competition. Management will continue to monitor and assess the progress of these projects and adjust operational strategies as appropriate to manage risks and maintain the Company's financial stability.

The disclosure of information regarding such projects or research and development initiatives is intended to inform shareholders and investors of factors that may affect the Company's operations and financial position in the near future and does not constitute a guarantee or forecast of future performance.



## 4.3 Information from financial statements and significant financial ratios

### Information from financial statements

The Company's management has utilized key financial information as the basis for analyzing the Company's operating results and financial position. This is intended to enable shareholders and investors to clearly and appropriately understand the overall performance, financial status, and business outlook of the Company.

### Summary of Financial Statements

The Company has prepared a summary table of its financial statements, presenting information from the most recent fiscal year together with comparative data for at least the past three years in a single table. The table covers significant items such as revenue, profit (loss), assets, liabilities, and shareholders' equity. This presentation allows stakeholders to observe changes, trends, and developments in the Company's operating results and financial position over time on a continuous basis.

Such information is derived from financial statements that have been audited or reviewed in accordance with the relevant financial reporting standards. The information reflects the Company's performance in light of prevailing economic conditions, industry dynamics, and business strategies during each respective period.

### Presentation of Financial Ratios

To ensure that management's analysis and explanations are concise and clear, the Company has incorporated key financial ratios in its discussion of operating results and financial position. The selected ratios reflect operating efficiency, profitability, liquidity, and financial policies that are appropriate to the nature of the Company's business.

The financial ratios used in the analysis may differ from those commonly applied in other industries, taking into account the Company's core business in information technology services and solutions. Examples include profit margins, operating expense-to-revenue ratios, liquidity ratios, and capital structure ratios. This approach ensures that the analysis accurately reflects the Company's actual operating performance.

In cases where the Company's method of calculating financial ratios differs from generally accepted calculation methods, the Company has appropriately disclosed and explained the calculation methodology, including the financial data used in such calculations, to enable shareholders and investors to understand and compare the information accurately.

The disclosure of key financial statement information together with such financial ratios is intended to support transparent, clear, and informative management analysis for investment decision-making purposes. However, such disclosure does not constitute a forecast of future operating results.

## Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Assets</b>			
Cash And Cash Equivalents (ThousandTHB)	175,547.45	174,845.50	59,240.72
Trade And Other Receivables - Current - Net (ThousandTHB)	130,230.34	86,952.05	60,568.20
Current Portion Of Lease Receivables - Net (ThousandTHB)	6,140.21	8,392.29	33,357.82
Current Portion Of Long- Term Loan Receivables (ThousandTHB)	5,743.92	6,037.78	6,346.68
Related Parties (ThousandTHB)	5,743.92	6,037.78	6,346.68
Inventories - Net (ThousandTHB)	16,326.88	37,115.93	229,205.19
Contract Assets - Current (ThousandTHB)	12,892.38	21,268.14	20,992.31
Other Current Assets (ThousandTHB)	58,516.77	85,818.95	46,483.92
Prepayments (ThousandTHB)	58,370.28	50,772.29	45,227.03
Other Current Assets - Others (ThousandTHB)	146.50	35,046.66	1,256.89
<b>Total Current Assets</b> (ThousandTHB)	405,397.96	420,430.64	456,194.84
Restricted Deposits - Non- Current (ThousandTHB)	58,494.33	49,494.33	52,111.50

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Non-Current Portion Of Lease Receivables - Net (ThousandTHB)	14,009.16	11,770.17	97,469.17
Long-Term Investments - Net (ThousandTHB)	0.00	26,590.23	26,590.23
Investment In Equity Instruments Measured At Fair Value Through Other Comprehensive Income (ThousandTHB)	0.00	26,590.23	26,590.23
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (ThousandTHB)	1,445.23	3,043.83	3,411.85
Investment In Joint Ventures (ThousandTHB)	1,445.23	3,043.83	3,411.85
Non-Current Portion Of Long- Term Loan Receivables (ThousandTHB)	17,920.70	11,882.92	5,536.24
Related Parties (ThousandTHB)	17,920.70	11,882.92	5,536.24
Property, Plant And Equipment - Net (ThousandTHB)	36,904.20	33,203.67	27,875.42
Right-Of-Use Assets - Net (ThousandTHB)	1,061.70	0.00	0.00
Intangible Assets - Net (ThousandTHB)	180.29	119.15	80.55
Intangible Assets - Others (ThousandTHB)	180.29	119.15	80.55
Deferred Tax Assets (ThousandTHB)	138.91	32.47	0.00
Other Non-Current Assets (ThousandTHB)	40,522.91	17,730.54	32,143.69

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Prepayments (ThousandTHB)	40,522.91	17,729.15	32,143.69
Other Non-Current Assets - Others (ThousandTHB)	0.00	1.39	0.00
<b>Total Non-Current Assets</b> (ThousandTHB)	170,677.43	153,867.31	245,218.65
<b>Total Assets</b> (ThousandTHB)	576,075.39	574,297.95	701,413.49
<b>Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	0.00	0.00	20,000.00
Trade And Other Payables - Current (ThousandTHB)	85,376.52	80,584.30	145,827.67
Contract Liabilities And Unearned Rental Income - Current (ThousandTHB)	22,244.62	24,010.70	54,270.34
Unearned Rental Income (ThousandTHB)	2,151.00	2,180.47	737.70
Deferred Revenue - Others (ThousandTHB)	20,093.62	21,830.23	53,532.64
Current Portion Of Lease Liabilities (ThousandTHB)	249.07	0.00	0.00
Income Tax Payable (ThousandTHB)	5,599.19	2,722.10	0.00
<b>Total Current Liabilities</b> (ThousandTHB)	113,469.40	107,317.10	220,098.01

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Contract Liabilities And Unearned Rental Income - Non-Current (ThousandTHB)	9,842.34	5,774.41	5,009.74
Deferred Revenue - Others (ThousandTHB)	9,842.34	5,774.41	5,009.74
Provisions For Employee Benefit Obligations - Non- Current (ThousandTHB)	4,672.39	4,537.42	5,835.17
Deferred Tax Liabilities (ThousandTHB)	0.00	0.00	3,784.35
<b>Total Non-Current Liabilities</b> (ThousandTHB)	14,514.73	10,311.83	14,629.26
<b>Total Liabilities</b> (ThousandTHB)	127,984.13	117,628.92	234,727.27
<b>Shareholders' equity</b>			
Authorised Share Capital (ThousandTHB)	220,000.00	220,000.00	209,000.00
Authorised Ordinary Shares (ThousandTHB)	220,000.00	220,000.00	209,000.00
Issued And Paid-Up Share Capital (ThousandTHB)	220,000.00	220,000.00	209,000.00
Paid-Up Ordinary Shares (ThousandTHB)	220,000.00	220,000.00	209,000.00
Premium (Discount) On Share Capital (ThousandTHB)	188,148.78	188,148.78	188,148.78
Premium (Discount) On Ordinary Shares (ThousandTHB)	188,148.78	188,148.78	188,148.78
Retained Earnings (Deficits) (ThousandTHB)	78,064.57	86,642.33	69,537.44

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Retained Earnings - Appropriated (ThousandTHB)	51,227.57	52,932.03	16,901.38
Legal And Statutory Reserves (ThousandTHB)	13,105.48	14,809.94	16,901.38
Reserve For Treasury Shares (ThousandTHB)	38,122.09	38,122.09	0.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	26,837.00	33,710.30	52,636.06
Treasury Shares (ThousandTHB)	38,122.09	38,122.09	0.00
<b>Equity Attributable To Owners Of The Parent</b> (ThousandTHB)	448,091.26	456,669.02	466,686.22
<b>Total Equity</b> (ThousandTHB)	448,091.26	456,669.02	466,686.22
<b>Total Liabilities And Equity</b> (ThousandTHB)	576,075.39	574,297.95	701,413.49

### Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Statement of Comprehensive Income</b>			
Revenue From Operations (ThousandTHB)	686,574.43	488,875.60	579,031.92

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Revenue From Sales And Rendering Services (ThousandTHB)	686,574.43	488,875.60	579,031.92
Interest And Dividend Income (ThousandTHB)	3,028.61	4,294.50	6,546.71
Interest Income (ThousandTHB)	3,028.61	4,294.50	3,507.66
Dividend Income (ThousandTHB)	0.00	0.00	3,039.05
Other Income (ThousandTHB)	2,956.25	575.56	466.01
<b>Total Revenue</b> (ThousandTHB)	692,559.29	493,745.65	586,044.64
Costs (ThousandTHB)	573,680.20	412,243.93	490,563.54
Selling And Administrative Expenses (ThousandTHB)	42,105.29	40,530.88	45,805.02
Selling Expenses (ThousandTHB)	21,319.29	18,833.68	22,856.02
Administrative Expenses (ThousandTHB)	20,786.00	21,697.20	22,949.00
<b>Total Cost And Expenses</b> (ThousandTHB)	615,785.49	452,774.81	536,368.56
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (ThousandTHB)	1,445.23	1,598.60	1,813.25
<b>Profit (Loss) Before Finance Costs And Income Tax Expense</b> (ThousandTHB)	78,219.02	42,569.44	51,489.33
Finance Costs (ThousandTHB)	16.73	3.39	253.18

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Income Tax Expense (ThousandTHB)	15,363.46	8,476.85	9,407.36
<b>Profit (Loss) For The Period From Continuing Operations</b> (ThousandTHB)	62,838.83	34,089.21	41,828.79
<b>Net Profit (Loss) For The Period</b> (ThousandTHB)	62,838.83	34,089.21	41,828.79
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	62,838.83	34,089.21	41,828.79
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	324.50	404.56	165.41
<b>Other Comprehensive Income (Expense) - Net Of Tax</b> (ThousandTHB)	324.50	404.56	165.41
<b>Total Comprehensive Income (Expense) For The Period</b> (ThousandTHB)	63,163.33	34,493.76	41,994.20
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	62,838.83	34,089.21	41,994.20
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	63,163.33	34,493.76	41,994.20
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b> (ThousandTHB)	0.29242	0.16311	0.20014
EBITDA (ThousandTHB)	84,196.02	49,049.38	56,800.07



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Operating Profit (ThousandTHB)	70,788.94	36,100.79	42,663.36
Normalize Profit (ThousandTHB)	62,838.83	34,089.21	41,828.79

### Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Cash flow statement</b>			
Profit (Loss) Before Finance Costs And/Or Income Tax Expense (ThousandTHB)	78,202.29	42,566.05	51,236.15
Depreciation And Amortisation (ThousandTHB)	5,976.99	6,479.94	5,856.74
Share Of (Profit) Loss From Investments Accounted For Using The Equity Method (ThousandTHB)	(1,445.23)	(1,598.60)	(1,813.25)
(Gains) Losses On Foreign Currency Exchange (ThousandTHB)	0.65	(0.83)	0.00
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	(2,546.17)	(23.83)	0.00
Loss On Write-Off Of Fixed Assets (ThousandTHB)	0.00	2.03	0.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
(Gains) Losses On Disposal And Write-Off Of Other Assets (ThousandTHB)	0.00	15.37	0.00
Loss On Write-Off Of Other Assets (ThousandTHB)	0.00	15.37	0.00
Dividend And Interest Income (ThousandTHB)	(3,028.61)	(4,294.50)	(6,546.70)
Dividend Income (ThousandTHB)	0.00	0.00	(3,039.05)
Interest Income (ThousandTHB)	(3,028.61)	(4,294.50)	(3,507.65)
Finance Costs (ThousandTHB)	16.73	3.39	253.18
Employee Benefit Expenses (ThousandTHB)	1,096.94	1,013.98	1,639.51
Other Reconciliation Items (ThousandTHB)	0.00	(643.25)	(135.00)
<b>Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities</b> (ThousandTHB)	78,273.60	43,517.72	50,490.63
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	(33,153.00)	43,780.38	27,097.35
(Increase) Decrease In Lease Receivables (ThousandTHB)	(14,179.62)	803.05	(108,858.05)
(Increase) Decrease In Inventories (ThousandTHB)	58,720.42	(20,789.04)	(192,089.27)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Other Operating Assets (ThousandTHB)	10,819.02	(12,885.56)	25,197.70
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	(93,216.97)	(4,793.39)	65,242.84
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	3,537.46	(2,301.86)	29,494.98
<b>Cash Generated From (Used In) Operations</b> (ThousandTHB)	10,800.91	47,331.29	(103,423.82)
Income Tax (Paid) Received (ThousandTHB)	(14,773.45)	(11,348.64)	(9,388.60)
<b>Net Cash From (Used In) Operating Activities</b> (ThousandTHB)	(3,972.54)	35,982.65	(112,812.42)
Purchase Of Investments (ThousandTHB)	0.00	(26,590.23)	0.00
Loan Receivables Repayment Received (ThousandTHB)	5,464.36	5,743.92	6,037.78
Long-Term Loan Receivables Repayment Received (ThousandTHB)	5,464.36	5,743.92	6,037.78
Long-Term Loan Receivables Repayment Received - Related Parties (ThousandTHB)	5,464.36	5,743.92	6,037.78
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	0.00	249.24	0.00
Payment For Purchase Of Fixed Assets (ThousandTHB)	(9,892.02)	(1,897.34)	(489.88)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Property, Plant And Equipment (ThousandTHB)	(9,892.02)	(1,897.34)	(489.88)
(Increase) Decrease In Restricted Deposits (ThousandTHB)	(6,544.63)	9,000.00	(2,617.17)
Dividend Received (ThousandTHB)	0.00	0.00	3,039.05
Interest Received (ThousandTHB)	2,427.13	2,977.10	2,022.29
Other Items (Investing Activities) (ThousandTHB)	749.43	0.00	1,445.23
<b>Net Cash From (Used In) Investing Activities</b> (ThousandTHB)	(7,795.73)	(10,517.31)	9,437.30
Proceeds From Borrowings (ThousandTHB)	0.00	0.00	42,047.29
Proceeds From Short-Term Borrowings (ThousandTHB)	0.00	0.00	42,047.29
Proceeds From Short-Term Borrowings - Financial Institutions (ThousandTHB)	0.00	0.00	42,047.29
Repayments On Borrowings (ThousandTHB)	0.00	0.00	(22,047.29)
Repayments On Short-Term Borrowings (ThousandTHB)	0.00	0.00	(22,047.29)
Repayments On Short-Term Borrowings - Financial Institutions (ThousandTHB)	0.00	0.00	(22,047.29)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Repayments On Lease Liabilities (ThousandTHB)	(361.97)	(249.07)	0.00
Payment For Purchase Of Treasury Shares (ThousandTHB)	(38,122.08)	0.00	0.00
Dividend Paid (ThousandTHB)	(26,393.67)	(25,914.65)	(31,976.48)
Interest Paid (ThousandTHB)	(16.99)	(3.57)	(253.18)
<b>Net Cash From (Used In) Financing Activities</b> (ThousandTHB)	(64,894.71)	(26,167.29)	(12,229.66)
<b>Net Increase (Decrease) In Cash And Cash Equivalent</b> (ThousandTHB)	(76,662.98)	(701.95)	(115,604.78)
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	252,210.43	175,547.45	174,845.50
<b>Cash And Cash Equivalents, Ending Balance</b> (ThousandTHB)	175,547.45	174,845.50	59,240.72

### Key financial ratios

In analyzing the Company's operating results and financial position, management has utilized key financial ratios as analytical tools to support its explanations. This approach is intended to ensure that the analysis is concise, clear, and appropriately reflects the Company's actual business performance.

The financial ratios applied in the analysis encompass measures of **operating efficiency, profitability, liquidity, and financial policy**. These ratios are considered significant and are aligned with the nature of the Company's business as a provider of information technology services and solutions. Accordingly, such ratios may differ from those commonly used in other types of businesses.

The ratios used in the analysis include gross profit margin and net profit margin, which reflect the Company's ability to manage costs and expenses; operating expense-to-revenue ratio, which reflects expense control efficiency; liquidity ratios, such as the current ratio, which indicate the Company's ability to meet short-term obligations; and capital structure ratios, such as the debt-to-equity ratio, which reflect the Company's financial policy and level of financial risk.

In cases where the Company's calculation methodologies or underlying assumptions differ from generally accepted practices, the Company has appropriately disclosed and explained such methodologies, including the

financial information used in the calculations, to enable shareholders and investors to accurately understand and compare the data.

The use of key financial ratios in the analysis enables shareholders and investors to comprehensively assess the Company's operating performance, financial position, and business outlook. It also reflects management's financial stewardship, emphasizing prudence, transparency, and sustainable growth.

	2023	2024	2025
<b>Liquidity ratio</b>			
Current ratio (times)	3.57	3.92	2.07
Quick ratio (times)	2.70	2.44	0.54
Cash flow liquidity ratio (times)	-0.03	0.33	-0.69
Average account receivable turnover (times)	6.24	4.61	8.68
Average collection period (days)	58.53	79.13	42.03
Average inventory turnover (times)	12.56	15.43	3.68
Average inventory turnover period (days)	29.07	23.66	99.08
Average account payable turnover (times)	4.56	5.42	4.62
Average payment period (days)	80.12	67.37	79.07
Average cash cycle (days)	7.48	35.42	62.04
<b>Profitability ratio</b>			
Gross profit margin (%)	16.44	15.68	15.28
Operating margin (%)	10.74	7.50	7.97

	2023	2024	2025
Other income to total income (%)	0.43	0.12	0.60
Cash from operation to operating profit (%)	-5.40	98.06	-244.34
Net profit margin (%)	9.11	6.97	7.18
Return on equity (ROE) (%)	14.00	7.54	9.06
Financial policy ratio			
Total debts to total equity (times)	0.29	0.26	0.50
Interest coverage ratio (times)	4,210.50	0.00	229.40
Interest bearing debt to EBITDA ratio (times)	0.00	0.00	0.38
Debt service coverage ratio (times)	318.92	0.00	2.60
Dividend payout ratio (%)	41.23	93.78	83.44
Efficiency ratio			
Return on asset (ROA) (%)	10.12	5.93	6.56
Return On Fixed Assets (%)	570.61	340.72	466.94
Asset turnover (times)	1.11	0.85	0.91

## 5. General information and other material facts

### 5.1 General information

#### General information

#### Securities registrar

**Name of securities registrar :** Thailand Securities Depository Co., Ltd.

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

#### Auditing firm

**Name of auditing firm\* :** EY OFFICE LIMITED

Address/location : NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37,  
RAMA 4 ROAD,

Subdistrict : LUMPHINI

District : PATHUM WAN

Province : Bangkok

Postcode : 10330

Telephone : +66 2264 9090

Facsimile number : +66 2264 0789-90

**List of auditors :** Mr. SAMRAN TAENGCHAM

License number : 8021

**List of auditors :** Miss NATTEERA PONGPINITPINYO

License number : 7362

**List of auditors :** Mrs. SARINDA HIRUNPRASURTWUTTI

License number : 4799



## **5.2 Other material facts**

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

Other information that may influence investors' decision : No  
making

### **5.2.2 Restrictions of foreign shareholders**

Are there restrictions on foreign shareholders? : Yes

According to the Company's regulations, Clause 10: The Company's shares shall be freely transferable. However, shares held by foreigners at any given time must not exceed forty-nine percent (49%) of the total issued shares. Any transfer of shares that would result in the proportion of foreign shareholding exceeding the aforementioned limit may be refused by the Company.

### 5.3 Legal disputes

International Network System Public Company Limited places importance on conducting business strictly within the framework of relevant laws, regulations, and rules, including appropriate legal risk management, to prevent potential impacts on the Company's operations, financial position, and reputation.

Over the past year, **The Company has no significant legal disputes** which could affect its financial position, operating results, or continued existence.

#### Legal disputes

Is there any legal dispute? : No

#### Details of legal dispute

The Company places importance on conducting business strictly within the framework of relevant laws, regulations, and rules, including legal risk management, to prevent potential impacts on the Company's operations, financial position, and reputation.

As of the date of preparation of the Form 56-1 One Report, **The Company has no pending lawsuits or legal disputes.** in which the Company is a defendant or a party to a case that could significantly negatively impact the Company's operations, financial position, or existence.

Furthermore, the Company has no lawsuits or disputes arising outside the ordinary course of business, and no lawsuits filed after the end of the accounting period but before the submission date of the Form 56-1 One Report, which would significantly impact the Company's operating results, business operations, or organizational image.

The Company has continuous systems and processes for monitoring, verifying, and managing legal issues, by appropriate internal oversight, to ensure that business operations comply with the law and to reduce the risk of future disputes.

The purpose of this disclosure is to clearly inform shareholders and investors of the Company's legal dispute status and to be used for appropriate investment consideration.

## 5.4 Secondary market

The securities of International Network System Public Company Limited are listed and traded on the secondary market in accordance with the regulations of the Stock Exchange of Thailand, which is a securities trading venue with systems and mechanisms to regulate trading fairly, transparently, and efficiently.

The trading of the Company's securities in the secondary market is subject to overall market conditions, the company's fundamental factors, the liquidity of the securities, and investor confidence. The price of securities may fluctuate due to various factors such as economic conditions, industry situations, the Company's operating performance, and other relevant external factors.

The existence of a secondary market helps increase the liquidity of the Company's securities, providing shareholders with the opportunity to trade or transfer ownership of securities as appropriate, and serves as a crucial mechanism supporting the protection of investor rights under the legal framework and regulations of the capital market.

### Secondary market

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

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

### Financial institution with regular contact

Are there any debt securities offered? : No

## **Part 2 Corporate Governance**

## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

International Network Systems Public Company Limited places great importance on good corporate governance, adhering to the principles of transparency, accountability, fairness, and consideration of all stakeholder groups. The Board of Directors is responsible for establishing corporate governance policies and practices to ensure that the Company conducts its business ethically, efficiently, and in a manner that creates sustainable long-term value.

The Company's corporate governance policy and practices are developed with reference to the Corporate Governance Code for Listed Companies of the Stock Exchange of Thailand, as well as appropriate international best practices. These policies are tailored to align with the Company's business nature, organizational structure, and operational context. They cover the roles and responsibilities of the Board of Directors, management, and relevant parties, as well as governance processes, risk management, and internal control systems.

The Company has established governance practices in key areas, including equitable treatment of shareholders, disclosure and transparency, prevention of conflicts of interest, anti-corruption measures, and compliance with applicable laws and ethical business conduct. These policies and practices are appropriately communicated to directors, executives, employees, and related parties.

The Board of Directors regularly monitors, reviews, and evaluates the implementation of the corporate governance policy and practices to ensure their continued relevance, responsiveness to change, and effectiveness in supporting the Company's business operations.

Overall, these corporate governance policies and practices reflect the Company's strong commitment to conducting business with integrity under a robust governance framework, serving as a fundamental basis for building confidence among shareholders, investors, and all stakeholder groups.

#### Overview of the policy and guidelines

The Company places great importance on good corporate governance. The Board of Directors has established written corporate governance policies and practices to serve as a framework for overseeing the operations of the Company and its subsidiaries in an efficient, transparent, and accountable manner toward all stakeholder groups.

The Company's corporate governance policies and practices are developed with reference to the Corporate Governance Code for Listed Companies 2017 (Corporate Governance Code: CG Code) issued by the Securities and Exchange Commission, Thailand as a key guideline, and are appropriately adapted to align with the Company's business nature, organizational structure, and operational context. The Company has identified and adopted governance topics that are material and relevant to its business as core policies. While the structure does not necessarily follow every category of the CG Code in full, it comprehensively reflects the key principles of the CG Code.

Such policies and practices cover, among other matters, the roles and responsibilities of the Board of Directors and management; equitable treatment of shareholders; recognition of stakeholders' rights; disclosure and transparency; risk management and internal control; prevention of conflicts of interest; and ethical business conduct. The Board of Directors oversees the consistent and appropriate implementation of these policies across all departments of the Company and its subsidiaries.

The Company communicates its corporate governance policies and practices to directors, executives, employees, and relevant parties, and regularly monitors and reviews compliance to ensure that such policies remain appropriate and responsive to changes in the business environment and applicable regulations.

The complete corporate governance policy and practices are disclosed in full as an attachment and/or on the Company's website, enabling shareholders and investors to review and understand them, and to use such information in monitoring the Company's future business direction.

Corporate governance policy and guidelines : Yes

The Company realizes and attaches great importance to good corporate governance in order to promote the Company's operations as being efficient, transparent, verifiable, increasing competitiveness, and achieving sustainable growth, which will lead to the confidence of all stakeholders that the Company's operations have been done with fairness and taking into account the best interests of all stakeholders, including employees, investors, shareholders, and other stakeholders. Therefore, the Board of Directors agrees to establish a corporate governance policy based on the principles and guidelines for good corporate governance for listed companies in 2017 which is prepared by the Securities and Exchange Commission as a guideline for managing the organization to create confidence in the operations of the Company and to ensure that the Company operates with fairness, transparency, and taking into account the best interests of shareholders and all stakeholders. The Company's corporate governance policy consists of 8 categories of practices, which can be summarized as follows:

- |            |  |
|------------|--|
| Practice 1 | Roles and responsibilities of the board of directors                             |
| Practice 2 | Determination of sustainable objectives and main goals of the Company            |
| Practice 3 | Strengthen effective committees  |
| Practice 4 | Recruitment and development of senior executives and personnel management        |
| Practice 5 | Promote innovation and responsible business practices                            |
| Practice 6 | Ensure that there is an appropriate risk management and internal control system. |
| Practice 7 | Maintain financial credibility and disclosure.                                   |
| Practice 8 | Encourage participation and communication with shareholders.                     |

### **Practice 1: Roles and Responsibilities of the Board of Directors**

#### **Practice 1.1**

The board understands its role and recognizes its responsibility as a leader to ensure good governance of the organization, which covers the following:

1. Setting objectives and goals
2. Setting strategies, operating policies, as well as allocating key resources to achieve objectives and goals
3. Monitoring, evaluating, and supervising performance reporting

#### **Practice 1.2**

The Board of Directors shall supervise the Company to lead to good Governance Outcome, at least as follows:

1. Be competitive and have a good performance, considering the long-term effects.
2. Conduct business with ethics, respect rights, and have responsibility to shareholders and stakeholders.
3. Beneficial to society and develops or reduces negative impacts on the environment.
4. Be adaptable to changing factors.

In this regard, the Board of Directors will adhere to the following principles in supervising the Company to achieve good corporate governance results:

- 1.2.1 The Board of Directors considers ethics, social, and environmental impact in addition to financial performance.
- 1.2.2 The Board of Directors will be a good example of how to govern the Company in an ethical way.

1.2.3 The Board of Directors will provide policies for directors, executives, and employees that demonstrate principles and guidelines in writing, such as business ethics, etc.

1.2.4 The Board shall supervise communication to ensure that all directors, executives, and employees understand, have sufficient mechanisms to facilitate the implementation of the above policies, monitor the implementation, and regularly review the policy and practice.

#### **Practice 1.3**

The Board of Directors shall supervise all directors and executives to ensure that they perform their duties with accountability (Duty of Care) and honesty to the organization (Duty of Loyalty) and ensure that the operation is in accordance with the law, regulations, and resolutions of the shareholders' meeting as well as the policies or guidelines that have been established, including having a process for approving important operations such as investments and transactions that affect the Company significantly, related transactions, acquisition or disposition of assets, dividend payment, etc.

#### **Practice 1.4**

The Board of Directors shall understand the scope of duties and responsibilities of the Board of Directors and clearly define the scope of assignment of duties and responsibilities to the Chief Executive Officer and the Management, as well as monitor and supervise the Chief Executive Officer and the Management in performing their duties as assigned.

1.4.1 The Board of Directors shall prepare a charter or corporate governance policy that specifies the duties and responsibilities of the Board of Directors for use as a reference in the performance of all directors and will arrange to review such a charter on a regular basis, at least once a year, including reviewing the division of roles and responsibilities of the Board of Directors, Chief Executive Officer, and management regularly in order to be consistent with the direction of the organization.

1.4.2 The Board of Directors will understand the scope of their duties and delegate the Company's management authority to the management by making a written record. However, such assignment does not relieve the Board of Directors of their duties and responsibilities. The Board of Directors must supervise the management in performing duties as assigned. In this regard, the scope of duties of the Board of Directors, the Chief Executive Officer and the Management may be divided into the following:

#### **Matters that should be taken care**

Refers to matters for which the Board of Directors is primarily responsible for taking appropriate action. The Board of Directors may assign the management to propose matters for consideration, which are the following:

- A. Determination of objectives and main goals in business operations
- B. Creating an organizational culture that adheres to ethics and behaves as a role model
- C. Supervision of the board of directors' composition and behavior to ensure that they are appropriate for achieving the main aims and objectives of effective business operations.
- D. Recruitment, development, remuneration determination and evaluation of the performance of the Chief Executive Officer
- E. Determining a compensation structure that is an incentive for personnel to perform tasks in line with the main objectives of the organization.

#### **Matters to be carried out with the management**

Refers to matters that the Board of Directors, Chief Executive Officer, and Management will consider together. The management will propose the matter to the Board of Directors for approval, whereby the Board of Directors will supervise and ensure that the overall policy is in line with the main objectives and goals of the business and assign the implementation to the management. The Board of Directors will follow up and have the management report to the Board of Directors periodically as appropriate, which includes the following matters:

- A. Determination and reviewing strategies, goals, and annual plans
- B. Supervision for the adequacy of risk management and internal control systems
- C. Determination of authority to be suitable for the responsibilities of the management.
- D. Setting a framework for resource allocation, development, and budgeting, such as policies and plans for personnel management and information technology policies.



- E. Monitoring and evaluating work performance
- F. Monitoring to make sure that financial and non-financial data is clearly disclosed

### **Matters that the Board of Directors should not carried out**

Refers to matters that the Board of Directors will supervise at the policy level by assigning the Chief Executive Officer and the management to be the main responsible for the implementation, which are the following matters:

- A. Execution in accordance with strategies, policies, and plans approved by the Board of Directors. The board should let management make decisions about what to buy, how to hire people based on the policies in place, and how to keep an eye on how things are going without getting in the way, unless there is a necessity.
- B. Prohibited matters, such as approval of transactions in which directors have interests, etc.

## **Practice 2: Determination of sustainable objectives and main goals of the Company**

### **Practice 2.1**

The Board of Directors will set or supervise the Company's main objectives and goals to be sustainable as long as the objectives and goals are in line with creating value for the Company, customers, stakeholders, and society as a whole.

2.1.1 The Board of Directors is responsible for overseeing that the Company has objectives or main goals that are clear, appropriate, can be used as the main concept in determining the business model and communicate to everyone in the organization to drive in the same direction by Formulated as vision and values of the organization or principles and purposes or others similar.

2.1.2 In achieving the objectives or main goals, the Board of Directors will determine a business model that can create value for both the Company and its shareholders, as well as for society as a whole, taking into account the following matters:

- 1) Environment and changing factors, and the appropriate use of technology
- 2) Requirement of customers and stakeholders
- 3) The readiness, expertise, and competitiveness of the Company
- 4) Objectives of establishing the Company
- 5) The main customer groups of the Company
- 6) Ability to profit or compete by creating value for the Company and customers (Value Proposition)
- 7) Long-term viability of the Company in the face of opportunities and risks that affect it and its stakeholders

2.1.3 The Board of Directors will promote the organization's values of good corporate governance, such as responsibility for the results of actions. Accountability, Integrity, Transparency, Due Consideration of Social and Environmental Responsibilities, etc.

2.1.4 As part of the corporate culture, the Board of Directors will foster communication and strengthen how the organization's objectives and goals are reflected in the actions and decisions of staff members at all levels.

### **Practice 2.2**

The Board of Directors shall supervise the objectives and goals as well as the medium-term and/or annual strategy of the Company to be in line with the achievement of the objectives and main goals of the Company with appropriate and safe use of innovation and technology.

2.2.1 The Board of Directors shall supervise the formulation of annual strategies and plans that are consistent with the Company's main objectives and goals, taking into account the Company's environment at that time as well as opportunities and risk appetite, including supporting or reviewing the objectives, targets, and strategies for the medium term of 3-5 years to ensure that annual strategies and plans take into account the impact over longer periods of time and are reasonably predictable.

2.2.2 In formulating annual strategies and plans, the Board of Directors ensures that the environment, factors, and risks that may have an impact on stakeholders involved along the value chain are analyzed, including various factors that may affect the achievement of the Company's main goals with a mechanism to understand the needs of the stakeholders.

1) Ensure that methods, processes, and channels of participation or communication between stakeholders and the Company are clearly stated so that the Company is able to access and obtain information on the issues or needs of each group of stakeholders as accurately as possible.

2) Identify the relevant stakeholders of the Company, both internal and external, both individuals and groups of people, organizational units such as employees, investors, customers, partners, communities, society, the environment, government agencies, and regulators, etc.

3) Identify issues and expectations of stakeholders in order to analyze and rank those issues according to their importance and impact on both the Company and the stakeholders in order to select the important issues that will create value together with stakeholders to achieve satisfied results.

2.2.3 The Board of Directors is in charge of making sure that innovation is encouraged and that innovation and technology are used to make the Company more competitive and meet the needs of stakeholders while staying on a competitive basis and responding to stakeholder requirements based on social and environmental responsibility.

2.2.4 The Board of Directors will set goals that are suitable for the business environment and potential of the Company. The committee will consider both monetary and non-monetary goals. The Board of Directors also knows that targeting has risks that could lead to unethical or illegal behavior.

2.2.5 The Board of Directors is in charge of making sure that the organization's strategies and plans carry out its goals and objectives.

2.2.6 The Board of Directors must make sure that the right resources are being used and that operations are being controlled. They must also make sure that the annual strategy and plan are being carried out by assigning people to oversee and track performance.

### **Practice 3: Strengthen effective committees**

#### **Practice 3.1**

The Board of Directors is in charge of setting and reviewing the Board's structure in terms of the size, composition, and proportion of independent directors that are appropriate and necessary to lead the organization towards its stated objectives and goals.

3.1.1 The Board of Directors is responsible for ensuring that the Board of Directors is comprised of members with diverse qualifications in terms of skills, experience, abilities, and specific characteristics to ensure that the Board of Directors as a whole is qualified and able to understand and meet the needs of the Board of Directors including at least one non-executive director who has experience in the main business or industry in which the Company operates.

3.1.2 The Board of Directors will consider the number of directors who are able to perform their duties effectively as at least 5 directors and not less than half of the total number of directors must reside in Thailand.

3.1.3 The right balance of power will be shown by the number of executive directors and non-executive directors on the Board of Directors as follows:

A. Most of the directors aren't in charge of running the Company, but they can still say what they think about the work of the management.

B. Independent directors have the number and qualifications of independent directors in accordance with the rules of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, including ensuring that independent directors can work effectively with all the Board of Directors and can express their opinions freely.

3.1.4 The Board of Directors will disclose the policy for defining the composition of the Board of Directors with diversity and director information such as age, gender, educational background, experience, shareholding percentage, number of years holding directorship, and directorship in other listed companies in Form 56-1 One Report and on the Company's website.

### **Practice 3.2**

The Board of Directors will choose an appropriate individual to serve as chairman of the board to ensure that independent decision-making is supported by the composition and operation of the Board of Directors.

3.2.1 The Chairman of the Board is an independent director.

3.2.2 The Chairman of the Board and the Chief Executive Officer have different responsibilities. The Board of Directors shall clearly define the powers and duties of the Chairman of the Board and the Chief Executive Officer so that no one has unlimited power. The Company will separate the person holding the position of Chairman of the Board from the person holding the position of Chief Executive Officer.

3.2.3 The Chairman of the Board exercises leadership on the Board. The duties of the Chairman of the Board will cover the following matters:

1) Supervision, monitoring, and oversight to guarantee that the Board's performance of its responsibilities is efficient and accomplishes the organization's main objectives.

2) Ensuring that all directors participate in fostering a corporate culture of ethics and good corporate governance.

3) Determining the agenda of the Board of Directors' meetings in consultation with the Chief Executive Officer and having measures to ensure that important matters are included in the meeting agenda.

4) Sufficient time is allocated for the management to present matters and enough for directors to carefully discuss important issues. Encouraging directors to exercise prudent discretion and freely express opinions

5) Fostering good relationships between executive and non-executive directors and between the Board of Directors and the management

3.2.4 The Board of Directors will promote a balance of power between the board and the management in cases where the chairman and the chief executive officer are not clearly separated based on the following:

1) The composition of the Board of Directors consists of more than half of independent directors or

2) Appoint an independent director to participate in determining the agenda of the Board of Directors' meeting.

3.2.5 To ensure that crucial issues are carefully and thoroughly considered. The Board of Directors will think about creating subcommittees to investigate particular issues, screen information, and come up with guidelines before bringing them up for approval.

3.2.6 The Board of Directors shall ensure that the roles and responsibilities of the Board and subcommittees are disclosed, along with the total number of meetings held and the total number of meetings attended by each director during the immediately preceding year, and reports on the effectiveness of all subcommittees.

### **Practice 3.3**

The Board of Directors shall supervise the recruitment and selection of directors with a transparent and clear process in order to obtain a Board of Directors with qualifications consistent with the specified composition.

3.3.1 The Board of Directors shall establish a Nomination and Remuneration Committee in which the majority of members and the chairman are independent directors.

3.3.2 The Nomination and Remuneration Committee will hold a meeting to talk about criteria and ways to find candidates in order to get qualified directors who will bring the Board of Directors the right knowledge and skills. They will also look at the profiles of the people mentioned above and submit their opinions to the Board of Directors before proposing at the shareholders' meeting the appointment of directors. In addition, the Company will inform the shareholders of sufficient information about the nominated people for decision-making.

3.3.3 The Nomination and Remuneration Committee will review the criteria and methods for the nomination of directors and make recommendations to the Board of Directors prior to the nomination of directors who retire by rotation. In the case of the nomination of a former director, the performance of the said director should also be considered.

3.3.4 In the event that the Board of Directors has appointed any person to be an advisor to the Nomination and Remuneration Committee, information of that advisor must be disclosed in Form 56-1 One Report, including independence or no conflict of interest.

#### **Practice 3.4**

When proposing remuneration for the Board of Directors for approval by the shareholders, the Board of Directors will make sure that the structure and rate of pay are in line with their responsibilities and will encourage the Board to lead the organization to reach both short-term and long-term goals.

3.4.1 The Board of Directors will set up a Nomination and Remuneration Committee where most members and the chairman are independent directors, to consider policies and criteria for determining remuneration.

3.4.2 Remuneration of directors must be consistent with the Company's strategy and long-term goals, experience, responsibilities, and accountability and responsibility, including benefits expected from each director in a manner comparable to the level practiced in the industry.

3.4.3 Shareholders must agree on how and how much directors are paid, both in money and in other ways. The Board of Directors will consider each form of remuneration to be appropriate, both at a fixed rate (for example, fixed remuneration, meeting allowance) and performance remuneration of the Company in connection with the value the Company generates for shareholders, but not at a level that is too high to cause a focus on short-term performance.

3.4.4 The Board of Directors will talk about the policy and criteria for deciding how much and what kind of pay each director will get. This will take into account the duties and responsibilities of each person. In this regard, the amount of compensation disclosed shall include the compensation each director receives from serving as a director of the subsidiary (if any).

3.4.5 In the event that the Board of Directors has appointed any person to be an advisor to the Nomination and Remuneration Committee, information about that advisor must be disclosed in Form 56-1 One Report, including independence or no conflict of interest.

#### **Practice 3.5**

The Board of Directors has the responsibility to ensure that every director has the responsibility to perform their duties and allocate sufficient time for their responsibilities.

3.5.1 The Board of Directors ensures that there is a mechanism to help directors understand their roles.

3.5.2 The Board of Directors shall establish criteria for directors' tenure in other companies by considering the performance of directors serving in multiple companies and to ensure that directors are able to devote sufficient time to perform their duties in the Company. The Board of Directors will determine the number of listed companies in which each director will hold positions in accordance with the nature or business conditions of the Company.

3.5.3 The Board of Directors will establish a reporting system for directors holding other positions and disclose it for acknowledgement.

3.5.4 In the event that a director holds a position of director or executive, has direct or indirect interest in other businesses that have conflicts, or is able to use the opportunity or information of the Company for his or her own benefit, the Board of Directors must ensure that the Company has adequate preventative measures and that appropriate notification is made to the shareholders.

3.5.5 Each director shall attend at least half of the total number of Board of Directors meetings held during the year, except in cases of necessity.

### Practice 3.6

The Board of Directors is responsible for ensuring that there is a framework and mechanism for supervising policies and operations of subsidiaries (if any) and other businesses that the Company makes significant investments in at an appropriate level for each business, including its subsidiaries and other businesses in which the Company has invested, in order to have the same understanding as well.

3.6.1 The Board of Directors will consider setting up a policy for the supervision of subsidiaries (if any), which includes the following:

1) The level of appointment of people to be directors, executives, or controlling people in subsidiaries. Appointments shall be made by the Board of Directors unless such company is a small company that is the Company's operating arms. The Board of Directors may assign the Chief Executive Officer to consider the appointment.

2) Determine the scope of duties and responsibilities of the person representing the Company as stated in clause 1 and let the Company's representative supervise the operation in accordance with the policy of the subsidiary and in the event that the subsidiary has other joint ventures. The Board of Directors will set a policy for agents to do their best for the interests of the subsidiaries and in accordance with the policies of the parent company.

3) The internal control system of the subsidiaries is appropriate and concise enough, and all transactions are in accordance with the law and related regulations.

4) Disclosure of financial status and results of transactions with connected people, acquisition or disposition of assets, other significant transactions, capital increase, or reduction, dissolution of subsidiaries, etc.

3.6.2 In cases where it is necessary, the Board of Directors shall see to it that a Shareholders' Agreement or other agreement is drafted to specify its management authority, participation in important decision-making, and performance monitoring, for instance, holding shares with voting rights from 20% but not more than 50% and the amount of investment or additional investment may be significant to the Company.

### Practice 3.7

The Board of Directors will arrange an annual performance evaluation of the entire Board of Directors, including evaluating the performance of sub-committees and individual members, to review performance, problems, and obstacles each year so that the evaluation results can be used to develop and improve performance in various areas.

3.7.1 The Board of Directors will assess the performance at least once a year for the Board of Directors to jointly consider the performance and problems for further improvement by setting a standard to be used in comparison with the performance.

3.7.2 In evaluating performance, both collective and individual assessments will be provided, at least by self-assessment, or the Board of Directors will consider using a cross-assessment method as well, including disclosure of criteria, procedure, and overall evaluation results in Form 56-1 One Report.

3.7.3 The Board of Directors may consider appointing outside consultants to assist in setting guidelines and recommending issues for the Board's performance evaluation at least every three years and disclose such actions in Form 56-1 One Report.

3.7.4 The evaluation results of the Board of Directors must be used in determining the suitability of its composition.

### Practice 3.8

The Board of Directors shall supervise the Board and each director to ensure they have knowledge and understanding of their roles and responsibilities, the nature of business operations, and laws related to business operations, as well as encourage all directors to acquire skills and knowledge enhancements for regularly performing their duties as directors.

3.8.1 The Board of Directors shall ensure that new Board members are advised and have information that is useful in carrying out their duties, including understanding their objectives, main goals, visions, missions, and corporate values, as well as the business characteristics and practices of the Company.

3.8.2 The Board of Directors shall ensure that directors receive training and develop the necessary knowledge on a continuous basis.

3.8.3 The Board of Directors shall understand the laws, regulations, standards, risks, and environments involved in doing business and is always informed of the latest information.

3.8.4 The Board of Directors will disclose information on training and the continuous knowledge development of the Board in Form 56-1 One Report.

### **Practice 3.9**

The Board of Directors shall ensure that the Board operates smoothly, has access to necessary information, and that the Company Secretary has the knowledge and experience necessary and appropriate to support the Board's operations.

3.9.1 The Board of Directors shall arrange meeting schedules and agendas in advance so that directors can manage their time and attend the meetings.

3.9.2 The number of meetings of the Board of Directors will be considered to suit the duties and responsibilities of the Board of Directors and the nature of the business operations of the Company but not less than four (4) times per year. In the event that the Board of Directors does not have a monthly meeting, the Board of Directors will require the management to report the operating results to the Board of Directors in the month that the meeting is not held so that the Board of Directors can supervise and monitor the operations of the management department in a timely manner.

3.9.3 The Board of Directors shall ensure that there is a mechanism for each director, including the management, to be free to propose matters that are beneficial to the Company on the meeting agenda.

3.9.4 The meeting documents shall be sent to the directors at least three (3) days in advance of the meeting date, except in an urgent case to preserve the rights or benefits of the Company, the meeting can be called by other methods and the date of the meeting will be notified sooner than that.

3.9.5 The Board of Directors will encourage the Chief Executive Officer to invite senior executives to board meetings to provide more detailed information directly relevant to the issue and to provide an opportunity to get to know senior executives for consideration of the position succession plan.

3.9.6 The Board of Directors will have access to additional necessary information from the Chief Executive Officer, Company Secretary or other designated executive within the scope of the established policy, and, where necessary, the Board may seek independent opinions from consultants or practitioners outside at the Company's expense.

3.9.7 The Board of Directors may think about making a rule that allows non-executive directors to meet among themselves as needed to talk about management-related issues of interest without the management's involvement. The result of the meeting would be reported to the Chief Executive Officer.

3.9.8 The Board of Directors will determine the qualifications and experience of the Company Secretary appropriate to perform duties in providing advice on legal and regulatory matters that the Board must be aware of, handling board meeting documents, important documents, and activities of the Board of Directors, including coordinating the implementation of the Board's resolutions. In addition, the Board of Directors will disclose the qualifications and experience of the Company Secretary in Form 56-1 One Report and on the Company's website.

3.9.9 The Company Secretary will keep training and learning things that will help them do their jobs better, and in the event that there is a certified program, the Company Secretary will attend the training course as well.

## **Practice 4: Recruitment and development of senior executives and personnel management**

### **Practice 4.1**

The Board of Directors shall ensure that the Chief Executive Officer and senior management are recruited and developed with the knowledge, skills, experience, and characteristics necessary to drive the organization towards its goals.

4.1.1 The Board of Directors will consider or assign the Nomination and Remuneration Committee to consider criteria and methods for recruiting qualified people for the position of Chief Executive Officer.

4.1.2 The Board of Directors shall monitor and ensure that the Chief Executive Officer ensures that there are appropriate senior executives, whereby at least the Board of Directors or the Nomination and Remuneration Committee will work with the Chief Executive Officer in considering criteria and methods for nomination and appoint a person to approve a person nominated by the Chief Executive Officer as a senior executive.

4.1.3 In order to ensure business continuity, the Board of Directors shall supervise the establishment of a succession plan to prepare for the succession of the Chief Executive Officer and senior executives, and the Chief Executive Officer shall report the results of the succession plan to the Board of Directors for acknowledgment periodically, at least once a year.

4.1.4 The Board of Directors will encourage and help the CEO and other top executives to get training and development so they can learn more and gain experience that will help the business.

4.1.5 The Board of Directors will set clear policies and procedures for the Chief Executive Officer and other senior executives to follow when taking directorships in other companies, both in terms of the type of directorship and the number of companies that can be occupied.

## **Practice 4.2**

The Board of Directors, with the recommendation of the Nomination and Remuneration Committee, shall supervise the establishment of an appropriate remuneration structure and evaluation.

4.2.1 The Board of Directors will determine a remuneration structure that will motivate senior executives to perform their duties in accordance with the objectives and main goals of the organization and in line with the long-term benefits of the Company.

4.2.2 The Board of Directors will consider approving the criteria and factors for performance evaluation as well as the remuneration structure of senior executives and monitoring the Chief Executive Officer to assess senior executives in accordance with such evaluation principles.

## **Practice 4.3**

The Board of Directors will understand the structure and relationships among shareholders that may affect the management and operations of the Company.

4.3.1 The Board of Directors shall understand the structure and relationship of shareholders, which may be in the form of a shareholder agreement or the policy of the parent group, which affects the power to control the Company's management.

4.3.2 The Board of Directors shall ensure that clause 4.3.1 of this agreement will not impede the performance of the Board of Directors, such as by having a suitable person succeed the position.

4.3.3 The Board of Directors shall ensure that information is disclosed in accordance with agreements that affect the control of the Company.

## **Practice 4.4**

The Board of Directors shall monitor the management and develop personnel to have knowledge, skills, experience, and appropriate motivation.

4.4.1 The Board of Directors shall ensure that human resource management is in line with the direction and strategy of the organization, that employees at all levels are knowledgeable, competent, properly motivated, and treated fairly to retain talented personnel in the organization.

4.4.2 The Board of Directors shall supervise the establishment of a provident fund or other mechanisms to ensure that employees have sufficient savings for retirement, as well as encourage employees to have knowledge and understanding of money management and the selection of retirement policies, invest according to their age range and risk level, or maintain a Life Path investment policy.

## **Practice 5: Promote innovation and responsible business practices**

### **Practice 5.1**

The Board of Directors values and supports the creation of innovations that create value for the business, create benefits for customers or related parties, and are socially and environmentally responsible.

5.1.1 The Board of Directors will focus on building an organizational culture that fosters innovation and ensures management incorporates it into strategic reviews, operational improvement planning, and performance monitoring.

5.1.2 The Board of Directors will promote operations to add value to the Company according to the constantly changing environment, which may cover business model determination, perspectives on designing and developing products and services, research, improving work processes, and cooperation with partners.

In this regard, the above actions should be for the mutual benefit of the Company, customers, business partners, society, and environment, and shall not encourage inappropriate behavior, illegal or unethical activities.

### **Practice 5.2**

The Board of Directors will monitor the management's efforts to operate the business with social and environmental responsibility, as reflected in the operational plan, to ensure that all departments of the organization operate in accordance with the objectives, main goals, and strategic plans of the Company.

5.2.1 The Board of Directors shall ensure that mechanisms are in place to ensure that the Company operates in an ethical, socially, and environmentally responsible manner. Do not violate the rights of stakeholders as a guideline for all parts of the organization, and be able to achieve the objectives and main goals that are sustainable by creating a business ethics policy to cover the following matters:

1) Responsibility to employees and workers by complying with relevant laws and standards and treating employees and workers fairly and respecting human rights, including fair compensation and other benefits, welfare arrangements that are not less than what is required by law or more as appropriate, health care and safety at work, training to educate, develop potential, and promote advancement, and giving employees the opportunity to develop work skills in other areas.

2) Responsibility to customers by complying with relevant laws and standards and taking into account health, safety, fairness, customer data retention, after-sales service throughout the lifetime of products and services and monitoring of customer satisfaction. customer satisfaction for the improvement of products and services Including advertising and promotions must be done responsibly, not by misleading or taking advantage of misleading customers.

3) Responsibility to partners by using fair procurement processes and contract terms or agreements, providing knowledge, developing potential, and upgrading the ability to provide standardized services; clarifying and supervising suppliers to respect human rights and treat their labor fairly in a socially and environmentally responsible manner; and monitoring and evaluating business partners to develop sustainable business operations between each other.

4) Responsibility to community by applying knowledge and business experience to develop projects that can benefit the community in a tangible way, with tracking and measuring progress and long-term success.

5) Responsibility to the environment by preventing, minimizing, managing, and ensuring that the Company does not create or cause negative impacts on the environment, including energy consumption (for work processes, transportation, or offices), water use, renewable resource use, greenhouse gas emissions (for transportation or in the office), and handling waste generated from business operations, etc.

6) Fair competition by conducting business openly and transparently without creating unfair competitive advantages.



7) Anti-corruption by complying with relevant laws and standards and requiring the Company to have and announce its anti-corruption policy to the public. The Company may consider joining the anti-fraud and corruption network, including supporting other companies and business partners to have and announce the anti-fraud and corruption policy, including joining as a network partner.

### **Practice 5.3**

The Board of Directors will monitor the management's efforts to allocate and manage resources efficiently and effectively, taking into account the impact and development of resources along the value chain in order to achieve the objectives and main goals sustainably.

5.3.1 The Board of Directors will be aware of the necessity of the resources to be used and recognize that the use of each type of resource affects the others.

5.3.2 The Board of Directors will understand that different business models affect resources in different ways. Therefore, when deciding on a business model, consider the impact and value on resources while remaining true to ethics, being responsible, and creating value for the Company in a sustainable way.

5.3.3 The Board of Directors will ensure that the business achieves its main objectives and goals. The management will review, develop, and supervise the use of resources to be efficient and effective, always considering changes in internal and external factors. In this regard, there are at least 6 types of resources that the Company considers, including Financial Capital, Manufactured Capital, Intellectual Capital, Human Capital, Social and Relationship Capital, and Natural Capital.

### **Practice 5.4**

The Board of Directors shall provide a framework for governance and management of information technology at the enterprise level that is in line with the needs of the Company as well as ensuring that information technology is used to increase business opportunities, develop operations, and manage risk so that the Company can achieve the objectives and main goals of the Company.

5.4.1 The Board of Directors shall set up a policy on the allocation and management of information technology resources that covers the allocation of sufficient resources for business operations and sets guidelines to accommodate if the allocation of resources is not as specified.

5.4.2 The Board of Directors shall ensure that the organization's risk management includes information technology risk management and management.

5.4.3 The Board of Directors shall provide policies and measures to maintain the security of information technology systems. In this regard, the governance and management framework for information technology at the corporate level is as follows:

1) The Company has complied with laws, rules, regulations and standards related to the use of information technology.

2) The Company has a data security system to maintain confidentiality, integrity and availability of information. as well as preventing the misuse of information or unauthorized alteration of information.

3) The Company has considered information technology risks and has taken measures to manage such risks in various areas such as business continuity management, incident management, asset management), etc.

4) The Company has considered the allocation and management of information technology resources. There are criteria and factors for determining the priorities of the information technology work plan, such as suitability in accordance with the strategic plan, the impact on business operations, the urgency of use, budget and human resources in information technology, and accordance with the business model, etc.

## **Practice 6: Ensure that there is an appropriate risk management and internal control system**

### **Practice 6.1**

The Board of Directors shall ensure that the Company has risk management and internal control systems in place to effectively achieve its objectives and that it complies with relevant laws and standards.

6.1.1 The Board of Directors will understand the Company's significant risks and approve its Risk Appetite.

6.1.2 The Board of Directors will consider and approve the risk management policy that is consistent with the objectives, main goal, strategy, and acceptable tolerance of the Company to be used as a framework for the risk management process of everyone in the organization to be moving in the same direction. In this case, the Board of Directors will focus on early warning signs and make sure that the risk management policy is reviewed regularly, such as once a year.

6.1.3 The Board of Directors shall ensure that the Company has identified risks by considering both internal and external factors that may affect the Company's ability to achieve the specified objectives. The main risks that the Board of Directors will focus on can be divided into strategic risks, operational risks, financial risks, compliance risks, etc.

6.1.4 The Board of Directors shall ensure that the Company assesses the impact and likelihood of identified risks in order to prioritize them and have appropriate risk management measures in place.

6.1.5 The Board of Directors may assign the audit committee to it, or the Risk Management Committee will review clauses 6.1.1 – 6.1.4 before proposing to the Board of Directors for consideration.

6.1.6 The Board of Directors shall regularly monitor and evaluate the effectiveness of risk management.

6.1.7 The Board of Directors is responsible for ensuring that the Company conducts business in accordance with the law and related standards, both domestically and internationally.

6.1.8 In the event that the Company has subsidiaries or other businesses in which the Company invests significantly (for example, holding shares with voting rights of 20% but not more than 50%). The Board of Directors will also take the assessment results of the internal control system and risk management into consideration, according to clauses 6.1.1 – 6.1.7.

## **Practice 6.2**

The Board of Directors will put together an audit committee that can do its job well and on its own.

6.2.1 The Board of Directors will arrange for an audit committee consisting of at least 3 directors, all of whom must be independent directors and have qualifications and duties in accordance with the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand.

6.2.2 The Board of Directors shall prescribe the duties of the Audit Committee in writing, with duties at least as specified in the Audit Committee Charter.

6.2.3 The Board of Directors shall ensure that the Company provides mechanisms or tools that enable the audit committee to access information necessary to perform assigned duties, such as facilitating the audit committee's ability to summon relevant people to provide information, discuss with the auditor, or seek independent opinions from any other professional advisors to support its consideration.

6.2.4 The Board of Directors shall assign an independent person or internal audit unit to be responsible for developing and reviewing the efficiency of the risk management and internal control systems and reporting to the Audit Committee to examine and disclose the review report in Form 56-1 One Report.

6.2.5 The Audit Committee shall comment on the sufficiency of the risk management and internal control systems and disclose them in Form 56-1 One Report.

## **Practice 6.3**

The Board of Directors shall monitor and manage conflicts of interest that may arise between the Company and the Management, Board of Directors or shareholders, including the prevention of inappropriate use of assets, information, and opportunities of the Company and conducting transactions with people connected with the Company in an inappropriate manner.

6.3.1 The Board shall supervise the establishment of a data security system, which includes the formulation of policies and procedures for confidentiality, integrity, and availability, including the management of information that may affect Market Sensitive Information. In addition, the Board of Directors will ensure that directors, senior executives, and employees, as well as relevant third parties such as legal and financial advisors, comply with the information security system.

6.3.2 The Board of Directors shall supervise the management and monitoring of transactions that may have conflicts of interest, including ensuring that there are guidelines and procedures for conducting such transactions in accordance with the procedures and disclosures prescribed by the Board of Directors as stipulated by law and mainly for the benefit of the Company and the shareholders as a whole without stakeholders should not be involved in decision-making.

6.3.3 The Board of Directors should make it a rule that directors have to report their interests at least before the meeting agenda is discussed. This information should be written down in the meeting minutes. As a result, the aforementioned director was unable to express his/her opinion freely, refraining from participating in the meeting for consideration of that agenda.

#### **Practice 6.4**

6.4.1 The Board of Directors shall ensure that a clear Anti-Corruption Policy and Guidelines are established and communicated at all levels of the organization and to outsiders in order to achieve practicality and support. It is an activity that encourages and instills in all employees the need to comply with relevant laws and regulations.

6.4.2 The Board of Directors will provide programs or guidelines against corruption, corruption, including supporting activities that encourage and instill all employees to comply with relevant laws and regulations.

#### **Practice 6.5**

The Board of Directors will supervise the Company to have a mechanism for receiving complaints and acting in case of whistle blowing.

6.5.1 The Board of Directors shall supervise the establishment of a mechanism and process for handling complaints from stakeholders and ensure that more than one convenient grievance channel is established, including disclosure of the grievance channels to file a complaint on the website or form 56-1 One Report.

6.5.2 The Board of Directors will ensure that there are clear policies and guidelines in case of a clue by setting up a channel for reporting clues via the Company's email or through the Company's independent directors or audit committee, including a process for reviewing operational data and reporting to the Board of Directors.

6.5.3 The Board of Directors will ensure that appropriate protection measures are in place for whistleblowers who report clues with good faith intentions.

### **Practice 7: Maintain financial credibility and disclosure**

#### **Practice 7.1**

The Board of Directors is responsible for ensuring that the financial reporting system and the disclosure of important information are correct, sufficient, timely, in accordance with relevant rules, standards, and guidelines.

7.1.1 The Board of Directors must make sure that the people who help prepare and share information have the right knowledge, skills, and experience for their jobs and are available enough to do so. The said personnel must include the Chief Financial Officer, Accountant, Internal Auditor, Company Secretary, and Investor Relations.

7.1.2 In approving the disclosure of information, the Board of Directors shall take into account the relevant factors, and in the case of financial reports, at least the following factors shall be taken into account:

1) The findings of the assessment of the internal control system's suitability

2) The auditor's assessment of the financial report and observations of the internal control system, including those made through other channels of communication by the auditor (if any).

3) Opinion of the Audit Committee

4) Consistency with the company's objectives, main goals, strategies, and policies.

7.1.3 The Board of Directors shall ensure that the disclosure of information, including the financial statements and Form 56-1 One Report, adequately reflects the financial position and operating results, as well as encourage the Company to prepare Management Discussion and Analysis (MD&A) to support the disclosure of quarterly financial statements. This is for investors to be informed of and understand the changes that occur to the financial position and operating results of the Company each quarter better than the numbers in the financial statements alone.

7.1.4 In the event that disclosure of information about any specific director is required, that director will ensure that the disclosures on his part are complete and accurate as well, such as information on the group's shareholders and disclosures related to the Shareholders' Agreement of their group.

## **Practice 7.2**

The Board of Directors will monitor the adequacy of financial liquidity and debt serviceability.

7.2.1 The Board of Directors shall supervise the management to monitor and assess the Company's financial status and regularly report to the Board of Directors. The Board of Directors and the management must work together to find a solution as soon as there are signs indicating problems with financial liquidity and the ability to pay debts.

7.2.2 In approving any transaction or proposing an opinion to the shareholders' meeting for approval, the Board of Directors will ensure that such transactions will not affect the continuity of business operations, financial liquidity or ability to pay debts.

## **Practice 7.3**

In the event that the Company faces financial problems or is likely to encounter problems, the Board of Directors will ensure that the Company has a plan to solve the problem or other mechanisms to solve the financial problem, taking into account the rights of stakeholders.

7.3.1 In the event that the Company tends to be unable to pay debts or has financial problems, the Board of Directors will closely monitor and ensure that the Company conducts business with caution and comply with disclosure requirements.

7.3.2 The Board of Directors will ensure that the Company formulates a plan to resolve financial problems by taking into account fairness to stakeholders, including creditors, and following up on solving problems by having the management regularly report the status.

7.3.3 The Board of Directors will ensure that any decisions made to solve the Company's financial problems by any means must be done reasonably. Samples of indicators

- 1) Continual loss
- 2) Low cash flow
- 3) Incomplete financial information
- 4) Lack of a proper accounting system
- 5) Lack of cash flow assessments and budgets.
- 6) No business plan
- 7) Liabilities have increased more than assets have.
- 8) Difficulty in selling inventory and debt collection

## **Practice 7.4**

The Board of Directors will consider making a sustainability report as appropriate.

7.4.1 The Board of Directors will consider the appropriateness of disclosing information on compliance with laws, compliance with ethics, anti-corruption policies, and the treatment of employees and stakeholders, including fair treatment and respect for human rights, including social and environmental responsibility, taking into account nationally

or internationally accepted reporting frameworks. The said information may be disclosed in Form 56-1 One Report or may be prepared in a separate book as appropriate for the Company.

7.4.2 The Board of Directors will ensure that the information that has been disclosed is important and reflects actions that will lead to sustainable value creation for the Company.

### **Practice 7.5**

The Board of Directors shall supervise the management to establish a unit or person responsible for investor relations responsible for communicating with shareholders and other stakeholders, such as investors and analysts, in an appropriate, equitable, and timely manner.

7.5.1 The Board of Directors formulates Communication Policy and Disclosure Policy to ensure that the communication and disclosure of information to third parties is appropriate, equitable, timely, using appropriate channels, protecting confidential information, and information that affects the price of securities, as well as communicating the same understanding throughout the organization in complying with the said policies.

7.5.2 The Board of Directors shall appoint a person who is qualified for the job to be in charge of providing information to third parties who understand the business of the Company including its objectives, main goals, and values, and who can communicate well with the capital market.

7.5.3 The Board of Directors will oversee the management team in setting direction and supporting the investor relations function, such as establishing best practices for information disclosure, insider information policy, and policies that affect security prices, as well as defining clear roles and responsibilities for investor relations to ensure effective communication and disclosure of information.

### **Practice 7.6**

The Board of Directors shall promote the use of information technology in the dissemination of information.

7.6.1 In addition to the dissemination of information according to the specified criteria and through the channels of the Stock Exchange of Thailand, the Board will consider the disclosure of information in both Thai and English through other channels, such as the Company's website, regularly along with presenting current information. In this regard, the Company will disclose at least the following information on the Company's website.

- 1) The Company's vision and value
- 2) The Company's mature of business
- 3) List of Board of Directors and Executives
- 4) Financial statements and reports on the financial position and operating results, both current and previous years
- 5) Form 56-1 One Report that can be downloaded
- 6) Any other information or documents that the company presents to analysts, fund managers or the media.
- 7) Direct and indirect shareholding structure
- 8) The Company's group structure
- 9) Notice of the Annual General and Extraordinary General Meeting of Shareholders
- 10) Articles of Association of the company and Memorandum of Association
- 11) The Company's Corporate Governance Policy Anti-Corruption Policy.
- 12) Information Technology Security Policy and risk management policy.
- 13) Charter or responsibilities, qualifications, and terms of office of the Board of Directors, including matters subject to Board approval.
- 14) Business Ethics
- 15) Contact information of the unit or complaint handling unit or person responsible for investor relations, Company Secretary, such as name, telephone number, and email address of the person who can provide information

## **Practice 8: Encourage participation and communication with shareholders**

### **Practice 8.1**

The Board of Directors shall ensure that shareholders are involved in decision-making on important matters of the Company.

8.1.1 The Board of Directors will ensure that important matters, both those required by law and issues that may affect the direction of the Company's operations, have been considered and/or approved by the shareholders. The aforementioned important matters shall be included in the agenda of the shareholders' meeting.

8.1.2 The Board of Directors will support the participation of shareholders such as

1) Establishing requirements so that minority shareholders may submit additional agenda suggestions before the meeting date, with the Board of Directors then taking such suggestions into consideration for the meeting agenda. If the Board of Directors decides not to adopt the shareholders' suggested agenda, they must explain why before the shareholders' meeting.

2) Criteria for Minority Shareholders to Nominate People for Directorship. The Board of Directors will make sure that shareholders know about these criteria ahead of time.

8.1.3 The Board of Directors must make sure that the notice of the shareholders' meeting has correct, complete, and enough information for shareholders to exercise their rights.

8.1.4 The Board of Directors shall ensure that the notice of the shareholders' meeting, together with relevant documents, is sent and published on the Company's website at least fourteen (14) days prior to the meeting date.

8.1.5 The Board of Directors will allow shareholders to submit questions in advance of the meeting date by setting the criteria for submitting questions in advance and disseminating the criteria on the Company's website as well.

8.1.6 The notice of the shareholders' meeting and related documents will be prepared in English and distributed together with the Thai version.

In this regard, the notice of the shareholders' meeting must contain the following statements:

1) Date, time and venue of the shareholders' meeting

2) Agenda of the meeting, specifying whether it is an agenda for acknowledgement or for approval, and clearly dividing the matters, for example, in the agenda related to directors, the election of directors, and the approval of directors' remuneration for each agenda.

3) Objectives and reasons and opinions of the Board of Directors on each proposed agenda, including the following:

A. Agenda for dividend payment approval - dividend payment policy, proposed dividend rate, together with reasons and supporting information. In the event that no dividend payment is proposed, the reasons and supporting information must be presented.

B. Agenda for Director Appointment – specify name, age, education, and work history, number of listed companies and general companies holding director positions criteria, nomination methods, and type of director proposed. In the case of nominating the former director to be re-elected, please specify the meeting attendance of the previous year and the date of appointment as the Company's director.

C. Agenda for approval of director's remuneration - policy and criteria for determining the remuneration of each position of director and all forms of remuneration for directors, both in cash and other benefits.

D. Agenda for the appointment of the auditor – name of the auditor, Company affiliation, work experience, independent auditor, audit fee, and other service fees

4) Proxy form as prescribed by the Ministry of Commerce

5) Other supporting information such as voting procedures, counting and notifying the vote results, the rights of each type of share to vote, information about independent directors that the Company proposed to be a proxy from shareholders, documents that shareholders must present before attending the meeting, supporting documents for a proxy, a map of the meeting venue, etc.

## Practice 8.2

The Board of Directors will supervise the conduct of the meeting on the day of the shareholders' meeting to ensure that it is orderly, transparent, and efficient. and facilitates shareholders exercising their rights.

8.2.1 The Board of Directors will determine the date, time, and venue of the meeting by considering the convenience of shareholders attending the meeting, such as an appropriate and sufficient meeting time for discussion, a convenient meeting venue, etc.

8.2.2 The Board of Directors must make sure that nothing is done to make it harder for shareholders to attend the meeting or to put too much stress on them. For example, shareholders or proxies shouldn't have to bring more documents or proof of identity than is required by the rules of the relevant regulatory bodies.

8.2.3 The Board of Directors will promote the use of technology in the shareholders' meeting. including shareholder registration, vote counting, and display results so that the meeting can be conducted quickly, accurately, and precisely.

8.2.4 The Chairman of the Board of Directors acts as the chairman of the shareholders' meeting and is responsible for ensuring that the meeting proceeds in accordance with the related law and regulations and the Articles of Association of the Company appropriately allocating time for each agenda specified in the meeting notice and allowing shareholders to express their opinions and raise questions at the meeting on matters related to the Company.

8.2.5 The directors do not support superfluous additions to the meeting agenda without prior notification for the shareholders to be able to participate in decision-making on significant issues. This is especially true for the significant agenda that the shareholders have requested. It takes time to study the information before making a decision.

8.2.6 In order to allow shareholders to ask questions about various linked topics, all directors and pertinent executives are encouraged to attend the meeting.

8.2.7 Before starting the meeting, the Company shall inform the shareholders of the number and proportion of shareholders attending the meeting in person and by proxy, the meeting methods, and voting and vote counting.

8.2.8 In the event that there are many items on an agenda, the chairman of the meeting must have a separate vote for each item. For example, shareholders may exercise their rights to appoint directors individually on the agenda of appointing directors.

8.2.9 The Board of Directors encourages the use of ballot papers for important agenda items and encourages independent people to count or check the votes in the meeting and disclose the results of agreeing, disagreeing, and abstaining votes. vote on each item on the agenda for the meeting's acknowledgement, which is recorded in the minutes of the meeting.

## Practice 8.3

The Board of Directors will ensure that the minutes of meetings and reports of shareholder meetings are accurate and complete.

8.3.1 The Board of Directors shall ensure that the Company discloses the resolutions of the shareholders' meeting along with the voting results within the next business day through the news system of the Stock Exchange of Thailand and on the Company's website.

8.3.2 The Board of Directors must send the Stock Exchange of Thailand a copy of the minutes from the shareholders' meeting within fourteen (14) days of the shareholders' meeting.

8.3.3 The Board of Directors must make sure that at least the following information is in the minutes of the shareholders' meeting:

1) List of the directors and executives who attended the meeting, as well as the number of directors who did not attend.

2) Voting and vote counting methods, meeting resolutions, and voting results of agreeing, disapproving, or abstaining for each agenda

3) Questions and answers at the meeting, including the name and surname of the questioner and the respondent.

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

The Company recognizes the important role of the Board of Directors in overseeing and setting the strategic direction of the business. The Board has therefore established written policies and practices relating to the Board to ensure that directors perform their duties efficiently, transparently, independently, and in accordance with good corporate governance principles.

### **Nomination and Remuneration of Directors and Executives**

The Company has established appropriate policies and procedures for the nomination of directors and executives, taking into consideration qualifications, knowledge, capabilities, experience, and expertise aligned with the Company's strategy and business nature, as well as board diversity and appropriate board composition. The nomination process is conducted transparently and in accordance with criteria determined by the Board.

With respect to remuneration, the Company has set policies and a remuneration structure for directors and executives that are commensurate with their roles, responsibilities, and the Company's performance. Both fixed and variable components are considered, with variable remuneration linked to appropriate factors such as the Company's performance and individual performance. The Board of Directors or relevant sub-committee (if any) is of the opinion that such remuneration structure is appropriate, provides incentives for directors and executives to achieve the Company's short- and long-term objectives, and is comparable to industry practices.

### **Independence of the Board from Management**

The Company emphasizes the independence of the Board by appointing independent directors in accordance with applicable laws and regulatory requirements to ensure proper checks and balances and effective oversight of management. Independent directors are able to express their opinions freely and impartially for the best interests of the company and its shareholders as a whole.

### **Director Development and Performance Evaluation**

The Company supports the continuous development of directors in areas such as business knowledge, relevant laws, and good corporate governance practices in order to enhance their effectiveness. In addition, the Company conducts regular performance evaluations of the Board, sub-committees, and individual directors, and utilizes the evaluation results to continuously improve the Board's performance.

### **Oversight of Subsidiaries and Associates**

The Board of Directors has established policies for overseeing subsidiaries and associated companies to ensure that their operations are aligned with the Company's policies, strategies, and corporate governance practices. Clear authority frameworks, performance reporting requirements, and monitoring of significant matters are implemented to ensure that the Group's operations are efficient and aligned with organizational objectives.

The complete policies and practices relating to the Board are disclosed in full as an attachment and/or on the Company's website to enable shareholders and investors to review and understand them, and to use such information in monitoring the Company's future business direction.



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

directors

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

### **Nomination of directors**

The Board of Directors shall ensure that the Chief Executive Officer and senior management are recruited and developed with the knowledge, skills, experience, and characteristics necessary to drive the organization towards its goals.

1.The Board of Directors will consider or assign the Nomination and Remuneration Committee to consider criteria and methods for recruiting qualified people for the position of Chief Executive Officer.

2.The Board of Directors shall monitor and ensure that the Chief Executive Officer ensures that there are appropriate senior executives, whereby at least the Board of Directors or the Nomination and Remuneration Committee will work with the Chief Executive Officer in considering criteria and methods for nomination and appoint a person to approve a person nominated by the Chief Executive Officer as a senior executive.

3.In order to ensure business continuity, the Board of Directors shall supervise the establishment of a succession plan to prepare for the succession of the Chief Executive Officer and senior executives, and the Chief Executive Officer shall report the results of the succession plan to the Board of Directors for acknowledgment periodically, at least once a year.

4.The Board of Directors will encourage and help the CEO and other top executives to get training and development so they can learn more and gain experience that will help the business.

5.The Board of Directors will set clear policies and procedures for the Chief Executive Officer and other senior executives to follow when taking directorships in other companies, both in terms of the type of directorship and the number of companies that can be occupied.

### **Determination of director remuneration**

The Board of Directors, with the recommendation of the Nomination and Remuneration Committee, shall supervise the establishment of an appropriate remuneration structure and evaluation.

1.The Board of Directors will determine a remuneration structure that will motivate senior executives to perform their duties in accordance with the objectives and main goals of the organization and in line with the long-term benefits of the Company.

2.The Board of Directors will consider approving the criteria and factors for performance evaluation as well as the remuneration structure of senior executives and monitoring the Chief Executive Officer to assess senior executives in accordance with such evaluation principles.

### **Independence of the board of directors from the management**

The Board of Directors is in charge of setting and reviewing the Board's structure in terms of the size, composition, and proportion of independent directors that are appropriate and necessary to lead the organization towards its stated objectives and goals.

1.The Board of Directors is responsible for ensuring that the Board of Directors is comprised of members with diverse qualifications in terms of skills, experience, abilities, and specific characteristics to ensure that the

Board of Directors as a whole is qualified and able to understand and meet the needs of the Board of Directors including at least one non-executive director who has experience in the main business or industry in which the Company operates.

2.The Board of Directors will consider the number of directors who are able to perform their duties effectively as at least 5 directors and not less than half of the total number of directors must reside in Thailand.

3.The right balance of power will be shown by the number of executive directors and non-executive directors on the Board of Directors as follows:

A.Most of the directors aren't in charge of running the Company, but they can still say what they think about the work of the management.

B.Independent directors have the number and qualifications of independent directors in accordance with the rules of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, including ensuring that independent directors can work effectively with all the Board of Directors and can express their opinions freely.

4.The Board of Directors will disclose the policy for defining the composition of the Board of Directors with diversity and director information such as age, gender, educational background, experience, shareholding percentage, number of years holding directorship, and directorship in other listed companies in Form 56-1 One Report and on the Company's website.

### **Director development**

Development Policy for Directors, Executives, and Employees

#### **Development of Directors and Executives**

The company has a policy to promote and facilitate training and knowledge development for relevant parties within its corporate governance framework. This includes the company's directors, audit committee members, sub-committee members, executives, and company secretaries. The goal is to ensure that they remain updated with current developments and continuously improve their performance through training and knowledge enhancement, which may be conducted internally or through external institutions.

Regarding training programs, the company will consider their relevance based on the responsibilities of each director and executive position, their relation to the company's business operations, and compliance with the regulations and requirements of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and other relevant regulatory authorities.

In the event of changes in directorship or the appointment of new directors or other relevant personnel within the corporate governance framework, the management and/or human resources department will provide necessary documents and information to support their duties. Additionally, an introduction to the company's business nature and operational guidelines will be provided to ensure they have a comprehensive understanding of their roles and responsibilities.

### **Board performance evaluation**

The Board of Directors will arrange an annual performance evaluation of the entire Board of Directors, including evaluating the performance of sub-committees and individual members, to review performance, problems, and obstacles each year so that the evaluation results can be used to develop and improve performance in various areas.

1.The Board of Directors will assess the performance at least once a year for the Board of Directors to jointly consider the performance and problems for further improvement by setting a standard to be used in comparison with the performance.

2. In evaluating performance, both collective and individual assessments will be provided, at least by self-assessment, or the Board of Directors will consider using a cross-assessment method as well, including disclosure of criteria, procedure, and overall evaluation results in Form 56-1 One Report.

3. The Board of Directors may consider appointing outside consultants to assist in setting guidelines and recommending issues for the Board's performance evaluation at least every three years and disclose such actions in Form 56-1 One Report.

4. The evaluation results of the Board of Directors must be used in determining the suitability of its composition.

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

The Board of Directors is responsible for ensuring that there is a framework and mechanism for supervising policies and operations of subsidiaries (if any) and other businesses that the Company makes significant investments in at an appropriate level for each business, including its subsidiaries and other businesses in which the Company has invested, in order to have the same understanding as well.

1. The Board of Directors will consider setting up a policy for the supervision of subsidiaries (if any), which includes the following:

1) The level of appointment of people to be directors, executives, or controlling people in subsidiaries. Appointments shall be made by the Board of Directors unless such Company is a small Company that is the Company's operating arms. The Board of Directors may assign the Chief Executive Officer to consider the appointment.

2) Determine the scope of duties and responsibilities of the person representing the Company as stated in clause 1 and let the Company's representative supervise the operation in accordance with the policy of the subsidiary and in the event that the subsidiary has other joint ventures. The Board of Directors will set a policy for agents to do their best for the interests of the subsidiaries and in accordance with the policies of the parent Company.

3) The internal control system of the subsidiaries is appropriate and concise enough, and all transactions are in accordance with the law and related regulations.

4) Disclosure of financial status and results of transactions with connected people, acquisition or disposition of assets, other significant transactions, capital increase, or reduction, dissolution of subsidiaries, etc.

2. In cases where it is necessary, the Board of Directors shall see to it that a Shareholders' Agreement or other agreement is drafted to specify its management authority, participation in important decision-making, and performance monitoring, for instance, holding shares with voting rights from 20% but not more than 50% and the amount of investment or additional investment may be significant to the Company.

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

The Company places great importance on the protection of shareholders' rights and the fair and responsible treatment of all stakeholder groups. The Board of Directors has established written policies, practices, and measures relating to shareholders and stakeholders to serve as a framework for overseeing the operations of the Company and its subsidiaries in accordance with good corporate governance principles.

### **Equitable Treatment of Shareholders**

The Company has a policy to treat all groups of shareholders equitably, recognizing their fundamental rights, including the right to receive accurate, complete, and timely information; the right to attend and vote at shareholders' meetings; and the right to receive returns on their investment. The Company encourages and facilitates shareholders in exercising their rights conveniently and fairly.

### **Promotion of Shareholders' Rights**

The Company convenes shareholders' meetings in compliance with legal requirements and provides shareholders with the opportunity to propose meeting agendas, nominate qualified candidates for directorship, and raise questions at the meeting as appropriate. Relevant information is disclosed in advance of the meeting in sufficient detail to enable shareholders to make informed decisions.

### **Prevention of Insider Trading and Conflicts of Interest**

The Company has established policies and measures to prevent the misuse of inside information for personal gain, as well as to prevent conflicts of interest. Directors, executives, and employees are required to strictly comply with the Company's code of conduct and relevant regulations. The Company has also implemented reporting systems and review procedures for transactions that may give rise to conflicts of interest in accordance with prescribed rules and criteria.

### **Responsibility to Stakeholders and Protection of Rights**

The Company recognizes the importance of all stakeholder groups, including employees, customers, business partners, communities, and society. The Company has established policies to ensure fair treatment, respect for rights, and the consideration of stakeholder opinions. In this regard, the Company has provided complaint channels and grievance-handling mechanisms to ensure that issues are appropriately addressed and that remedies are provided in cases where stakeholders' rights are violated.

### **Anti-Corruption Policy and Disciplinary Measures**

The Company has a policy to prevent and combat fraud and corruption, with zero tolerance for all forms of non-transparent conduct. Clear measures and disciplinary actions have been established for those who fail to comply with the Company's corporate governance policies and practices. The Company also promotes an organizational culture grounded in integrity, as well as compliance with applicable laws and ethical business conduct.

In addition, the Company has disclosed its corporate governance policies and practices relating to shareholders and stakeholders in full as appendices and/or on the Company's website, to enable shareholders and investors to review, understand, and use such information in monitoring the Company's future business direction.

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business

stakeholders competitors, Suppliers, Creditors, Community and

society

## Shareholders

**The Board of Directors shall ensure that shareholders are involved in decision-making on important matters of the company.**

1.The Board of Directors will ensure that important matters, both those required by law and issues that may affect the direction of the Company's operations, have been considered and/or approved by the shareholders. The aforementioned important matters shall be included in the agenda of the shareholders' meeting.

2.The Board of Directors will support the participation of shareholders such as

1) Establishing requirements so that minority shareholders may submit additional agenda suggestions before the meeting date, with the Board of Directors then taking such suggestions into consideration for the meeting agenda. If the Board of Directors decides not to adopt the shareholders' suggested agenda, they must explain why before the shareholders' meeting.

2) Criteria for Minority Shareholders to Nominate People for Directorship. The Board of Directors will make sure that shareholders know about these criteria ahead of time.

3.The Board of Directors must make sure that the notice of the shareholders' meeting has correct, complete, and enough information for shareholders to exercise their rights.

4.The Board of Directors shall ensure that the notice of the shareholders' meeting, together with relevant documents, is sent and published on the Company's website at least fourteen (14) days prior to the meeting date.

5.The Board of Directors will allow shareholders to submit questions in advance of the meeting date by setting the criteria for submitting questions in advance and disseminating the criteria on the Company's website as well.

6.The notice of the shareholders' meeting and related documents will be prepared in English and distributed together with the Thai version.

In this regard, the notice of the shareholders' meeting must contain the following statements: 1)

Date, time and venue of the shareholders' meeting

2) Agenda of the meeting, specifying whether it is an agenda for acknowledgement or for approval, and clearly dividing the matters, for example, in the agenda related to directors, the election of directors, and the approval of directors' remuneration for each agenda.

3) Objectives and reasons and opinions of the Board of Directors on each proposed agenda, including the following:

A. Agenda for dividend payment approval - dividend payment policy, proposed dividend rate, together with reasons and supporting information. In the event that no dividend payment is proposed, the reasons and supporting information must be presented.

B. Agenda for Director Appointment – specify name, age, education, and work history, number of listed companies and general companies holding director positions criteria, nomination methods, and type of director proposed. In the case of nominating the former director to be re-elected, please specify the meeting attendance of the previous year and the date of appointment as the Company's director.

C. Agenda for approval of director's remuneration - policy and criteria for determining the remuneration of each position of director and all forms of remuneration for directors, both in cash and other benefits.

D. Agenda for the appointment of the auditor – name of the auditor, Company affiliation, work experience, independent auditor, audit fee, and other service fees

4) Proxy form as prescribed by the Ministry of Commerce

5) Other supporting information such as voting procedures, counting and notifying the vote results, the rights of each type of share to vote, information about independent directors that the Company proposed to be a proxy from shareholders, documents that shareholders must present before attending the meeting, supporting documents for a proxy, a map of the meeting venue, etc.

**The Board of Directors will supervise the conduct of the meeting on the day of the shareholders' meeting to ensure that it is orderly, transparent, and efficient. and facilitates shareholders exercising their rights.**

1.The Board of Directors will determine the date, time, and venue of the meeting by considering the convenience of shareholders attending the meeting, such as an appropriate and sufficient meeting time for discussion, a convenient meeting venue, etc.

2.The Board of Directors must make sure that nothing is done to make it harder for shareholders to attend the meeting or to put too much stress on them. For example, shareholders or proxies shouldn't have to bring more documents or proof of identity than is required by the rules of the relevant regulatory bodies.

3.The Board of Directors will promote the use of technology in the shareholders' meeting. including shareholder registration, vote counting, and display results so that the meeting can be conducted quickly, accurately, and precisely.

4.The Chairman of the Board of Directors acts as the chairman of the shareholders' meeting and is responsible for ensuring that the meeting proceeds in accordance with the related law and regulations and the Articles of Association of the Company appropriately allocating time for each agenda specified in the meeting notice and allowing shareholders to express their opinions and raise questions at the meeting on matters related to the Company.

5.The directors do not support superfluous additions to the meeting agenda without prior notification for the shareholders to be able to participate in decision-making on significant issues. This is especially true for the significant agenda that the shareholders have requested. It takes time to study the information before making a decision.

6.In order to allow shareholders to ask questions about various linked topics, all directors and pertinent executives are encouraged to attend the meeting.

7.Before starting the meeting, the Company shall inform the shareholders of the number and proportion of shareholders attending the meeting in person and by proxy, the meeting methods, and voting and vote counting.

8.In the event that there are many items on an agenda, the chairman of the meeting must have a separate vote for each item. For example, shareholders may exercise their rights to appoint directors individually on the agenda of appointing directors.

9.The Board of Directors encourages the use of ballot papers for important agenda items and encourages independent people to count or check the votes in the meeting and disclose the results of agreeing, disagreeing, and abstaining votes. vote on each item on the agenda for the meeting's acknowledgement, which is recorded in the minutes of the meeting.

**The Board of Directors will ensure that the minutes of meetings and reports of shareholder meetings are accurate and complete.**

1.The Board of Directors shall ensure that the Company discloses the resolutions of the shareholders' meeting along with the voting results within the next business day through the news system of the Stock Exchange of Thailand and on the Company's website.

2.The Board of Directors must send the Stock Exchange of Thailand a copy of the minutes from the shareholders' meeting within fourteen (14) days of the shareholders' meeting.

3.The Board of Directors must make sure that at least the following information is in the minutes of the shareholders' meeting:

1) List of the directors and executives who attended the meeting, as well as the number of directors who did not attend.

2) Voting and vote counting methods, meeting resolutions, and voting results of agreeing, disapproving, or abstaining for each agenda

3) Questions and answers at the meeting, including the name and surname of the questioner and the respondent.

**Employee**

Personnel of the Company, namely, directors, executives, and employees, as well as consultants and people acting on behalf of or authorized to act on behalf of the Company or on behalf of the people mentioned above, shall adhere to the code of conduct and business ethics as follows:

### **Conduct and behavior**

Personnel of the Company should perform their duties in accordance with the laws related to business operations, objectives, and regulations of the Company. Principles of corporate governance and study to gain knowledge in order to work effectively. In addition, they should adhere to virtue and not seek any wrongful benefits from superiors or from any other person, and not take any action in the manner of managing or managing any other Company that has the effect of undermining the interests of the Company or helping any person or juristic person, whether for the benefit of oneself or of others.

### **How to treat co-workers**

The Company's personnel should strengthen teamwork by cooperating and helping each other, respecting others, treating supervisors with respect, as well as being polite to employees and co-workers at all levels for the benefit of the Company as a whole, and avoid revealing or criticizing information or stories of other employees, both in terms of work and personal matters, in a manner that will cause damage to employees or their image without the Company's total approval, including not taking any action that is immoral or threatening to other employees.

### **How to treat the Company**

The Company's personnel should perform their duties with responsibility, honesty, dedication, and devotion of physical and mental energy to work as well as comply with the rules and policies of the Company, values and good traditions based on the Company's benefits. In addition, the confidentiality of customers, business partners, and the Company should be kept strictly confidential by taking care not to allow confidential documents or news about the Company to be disclosed, leaked or fall to irrelevant people, which may cause damage to the Company and not participating in any action or concealing any action that may conflict with the Company's interests or participating in covering up any illegal acts.

### **Responsibility to employees and workers**

By complying with relevant laws and standards and treating employees and workers fairly and respecting human rights, including fair compensation and other benefits, welfare arrangements that are not less than what is required by law or more as appropriate, health care and safety at work, training to educate, develop potential, and promote advancement, and giving employees the opportunity to develop work skills in other areas.

### **Customer**

#### **Responsibility to customers**

By complying with relevant laws and standards and taking into account health, safety, fairness, customer data retention, after-sales service throughout the lifetime of products and services and monitoring of customer satisfaction. customer satisfaction for the improvement of products and services Including advertising and promotions must be done responsibly, not by misleading or taking advantage of misleading customers.

### **Business competitors**

#### **Responsibility to business competitors**

The company's personnel should treat competitors with understanding and good cooperation.

### **Suppliers**

#### **Responsibility to partners**

By using fair procurement processes and contract terms or agreements, providing knowledge, developing potential, and upgrading the ability to provide standardized services; clarifying and supervising suppliers to respect human rights and treat their labor fairly in a socially and environmentally responsible manner; and monitoring and evaluating business partners to develop sustainable business operations between each other.

## **Creditors**

### **Responsibility to Creditors**

The Board of Directors shall oversee the company's formulation of financial problem-solving plans while ensuring fairness to stakeholders, including creditors. Additionally, the Board shall monitor the resolution process by requiring management to provide regular status reports.

## **Community and society**

### **Responsibility to community**

By applying knowledge and business experience to develop projects that can benefit the community in a tangible way, with tracking and measuring progress and long-term success.



## 6.2 Business code of conduct

International Network Systems Public Company Limited recognizes that conducting business with integrity is a fundamental cornerstone of good corporate governance and a key factor in building confidence among shareholders, investors, and all stakeholder groups. The Board of Directors has therefore established a written Code of Conduct to serve as a guideline for the performance of duties by directors, executives, and employees at all levels.

The Company's Code of Conduct covers key principles, including compliance with applicable laws and regulations; conducting business with honesty, integrity, and transparency; prevention of conflicts of interest; prohibition of insider trading for personal gain; zero tolerance for all forms of corruption; respect for human rights; fair treatment of stakeholders; and consideration of social and environmental impacts arising from business operations.

The Company communicates and disseminates the Code of Conduct to directors, executives, and employees throughout the organization and requires adherence as part of standard operating practices. Whistleblowing and complaint channels have been established to report any misconduct or violations of the Code of Conduct. The Company has implemented measures to protect whistleblowers and ensures that investigation and disciplinary processes are conducted fairly and transparently.

The Board of Directors regularly oversees and monitors compliance with the Code of Conduct and reviews and updates it as appropriate to ensure alignment with changes in laws, corporate governance practices, and the Company's business environment.

The complete Code of Conduct is disclosed in full as an attachment and/or on the Company's website to enable shareholders, investors, and stakeholders to review and understand it, and to use it as a reference in monitoring the Company's business operations going forward.

### Business code of conduct

International Network Systems Public Company Limited recognizes that conducting business with ethics and integrity is a fundamental foundation of good corporate governance. The Board of Directors has therefore established a written Code of Conduct to serve as a guideline for directors, executives, and employees at all levels, and to foster an organizational culture grounded in transparency and accountability.

The Company's Code of Conduct covers key principles, including compliance with applicable laws and regulations; conducting business with honesty and integrity; prevention of conflicts of interest; prohibition of the misuse of inside information for personal gain; respect for human rights; fair treatment of stakeholders; and consideration of social and environmental impacts arising from business operations.

### Anti-Corruption Policy

The Company places great importance on anti-corruption and has established a written Anti-Corruption Policy and practical guidelines, duly approved by the Board of Directors. In determining its anti-corruption framework, the Company considers its organizational readiness and context, while adhering to a zero-tolerance approach toward all forms of corruption.

The Company has a policy not to request, accept, pay, or support any form of corruption, and will not engage in business with individuals or entities involved in corrupt practices. In cases where the Company defines specific operational boundaries, it will not permit any payment or provision of benefits intended to improperly obtain or retain business or secure unfair advantages.

The Company communicates its Anti-Corruption Policy and Code of Conduct to directors, executives, employees, and business partners as appropriate. Whistleblowing and complaint channels are provided for reporting violations of such policies, with measures in place to protect whistleblowers and to ensure transparent investigation and disciplinary processes.

The Board of Directors regularly oversees and monitors compliance with the Code of Conduct and the Anti-Corruption Policy, and reviews and updates these policies to ensure alignment with changes in laws, corporate governance practices, and the business environment.

Business code of conduct : Yes

### **Principles of business ethics**

The Company has a standard for doing business that must comply with the law. Regulations and business ethics to the utmost. All employees of the Company must strictly comply with the established standards as follows:

“Completely free from bribery ” The Company has a policy to run a business that is free from bribery, corruption, extortion, or all other forms of fraud and will never tolerate this. Company employees must not offer, promise, or authorize anyone, directly or indirectly, to pay bribes or anything else (whether tangible or intangible) that can be valued to a customer, prospective customer, or government official, including the dependents, family members, representatives, or entities of the people mentioned above, to act or omit an action that will cause inappropriate benefits to the company or its subsidiaries or partners.

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

The Company places great importance on conducting business with ethics and integrity. The Board of Directors has established written policies and practices relating to the Code of Conduct to serve as a framework for overseeing the performance of directors, executives, and employees at all levels, as well as persons associated with the Company’s business operations.

The Company’s Code of Conduct policies and practices cover key principles, including compliance with applicable laws and regulations; conducting business in a transparent and fair manner; prevention of conflicts of interest; prohibition of the misuse of inside information for personal gain; respect for human rights; appropriate treatment of stakeholders; and consideration of social and environmental impacts arising from business operations.

The Company has established clear guidelines on anti-corruption, adopting a zero-tolerance approach to all forms of corruption. Appropriate preventive measures, monitoring mechanisms, and disciplinary actions are prescribed for violations of such policies and practices. The Anti-Corruption Policy has been approved by the Board of Directors and communicated comprehensively to personnel and relevant parties.

To ensure effective compliance with the Code of Conduct, the Company provides ongoing communication, training, and education to directors, executives, and employees. Whistleblowing and complaint channels are available for reporting any misconduct or violations of the Code of Conduct, with measures in place to protect whistleblowers and ensure fair and transparent investigation processes.

The Board of Directors is responsible for overseeing, monitoring, and regularly reviewing compliance with the policies and practices relating to the Code of Conduct to ensure that they remain appropriate and aligned with changes in laws, corporate governance practices, and the company’s business environment.

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption,  
Preventing the misuse of inside information,  
Compliance with laws, regulations, and rules, Anti-unfair competitiveness

### **Prevention of conflicts of interest**

#### **No conflict of interest**

Employees of the Company or their family members must protect the interests of the Company and business partners to the utmost and not have conflicts of interest with the Company. A conflict of interest is a situation where

employees or family members have any business or activities that overlap with the business operations of the Company or may use any relationship with the Company for the benefit of oneself or their associates, or the companies they are involved with.

### **Anti-corruption**

#### **Anti-corruption**

by complying with relevant laws and standards and requiring the Company to have and announce its anti-corruption policy to the public. The Company may consider joining the anti-fraud and corruption network, including supporting other companies and business partners to have and announce the anti-fraud and corruption policy, including joining as a network partner.

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

The company places great importance on preventing the misuse of its internal information by relevant individuals. The company has a policy prohibiting directors, executives, employees, and staff from disclosing or utilizing the company's confidential and/or non-public internal information for personal or others' benefit, whether directly or indirectly, and regardless of whether any compensation is received. Additionally, they must not trade the company's securities using insider information. To enforce this, the company has established Guidelines for Preventing Insider Trading, which are detailed in its Insider Information Policy. This policy outlines appropriate practices and specifies penalties for violations.

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

The Board of Directors shall supervise all directors and executives to ensure that they perform their duties with accountability (Duty of Care) and honesty to the organization (Duty of Loyalty) and ensure that the operation is in accordance with the law, regulations, and resolutions of the shareholders' meeting as well as the policies or guidelines that have been established, including having a process for approving important operations such as investments and transactions that affect the Company significantly, related transactions, acquisition or disposition of assets, dividend payment, etc.

#### **Anti-unfair competitiveness**

##### **Fair competition**

by conducting business openly and transparently without creating unfair competitive advantages. No advantage taking in business operation, The Company operates its business on the basis of fairness. The Company will not take advantage of competitors or customers by inciting or presenting distorted information, improperly using confidential information, or using personal privileges or other similar actions for the benefit of the Company.

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

The Company places great importance on encouraging directors, executives, and employees at all levels to strictly comply with the Code of Conduct in order to cultivate an organizational culture founded on ethics, integrity, and accountability to stakeholders.

The Company has established systematic processes and mechanisms to support compliance with the Code of Conduct. These include comprehensive communication of policies and guidelines through appropriate channels, such as new employee orientation programs, internal training sessions, corporate communication platforms, and easily accessible policy documents. Directors, executives, and employees are required to acknowledge and adhere to the Code of Conduct as part of their duties and responsibilities.

In addition, the Company provides ongoing training and education on ethics, the Code of Conduct, and anti-corruption to enhance understanding and awareness of acceptable and unacceptable behaviors, as well as the potential consequences of non-compliance. Such training programs are tailored to personnel at all levels, as appropriate to their roles and responsibilities.

The Company has established whistleblowing and complaint channels for reporting misconduct or violations of the Code of Conduct, with measures in place to protect whistleblowers. This ensures that personnel can report incidents or concerns without fear of retaliation or adverse consequences. Clear procedures are in place for fact-finding investigations and the implementation of fair and transparent disciplinary actions.

The Board of Directors and senior management serve as role models (“Tone at the Top”) in adhering to the Code of Conduct and ensuring serious enforcement of related policies. The Company regularly monitors, evaluates, and reviews its processes for promoting compliance with the Code of Conduct in order to continuously improve and align them with changes in the organization and the business environment.

Such efforts to promote compliance with the Code of Conduct reflect the Company’s commitment to fostering a culture of ethics and good governance, which forms a fundamental basis for sustainable business operations and for building confidence among shareholders, investors, and all stakeholder groups.

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

employees to comply with the business code of conduct

The Board of Directors shall establish a policy for directors, executives, and employees that outlines principles and guidelines for operations in written form. One of these policies includes the Code of Ethics for Business Conduct, which serves as a standard for ethical business practices.

### **Participation in anti-corruption networks**

The Company places great importance on conducting its business with transparency, integrity, and free from corruption. The Board of Directors has established clear anti-corruption policies and guidelines and promotes business operations in accordance with good corporate governance principles.

Although the Company has not yet formally joined any external anti-corruption networks or initiatives, it has adopted a written Anti-Corruption Policy and implemented preventive measures, monitoring mechanisms, and strict disciplinary actions against any conduct that violates such policy.

Participation or declaration of intent to join anti-corruption : No  
networks

## **6.3 Material changes and developments in policy and corporate governance system**

### **over the past year**

During the past year, the Board of Directors placed significant emphasis on enhancing and strengthening the Company's corporate governance policies and systems to ensure alignment with the Corporate Governance Code for Listed Companies 2017 (CG Code 2017), as well as international best practices, in order to support business growth and respond effectively to changes in the business environment.

Key developments during the year included the review and revision of the corporate governance policy, the Code of Conduct, and the Anti-Corruption Policy to ensure greater clarity and modernization. These improvements addressed matters such as the prevention of conflicts of interest, the use of inside information, the protection of shareholders' and stakeholders' rights, and the promotion of transparency and accountability in the operations of the Company and its subsidiaries.

The Company also strengthened its governance mechanisms and compliance monitoring processes, including enhancing reporting and follow-up procedures relating to policy implementation, promoting the roles of the Board of Directors and sub-committees in overseeing corporate governance, improving internal control and risk management systems, and providing continuous communication and training on corporate governance and business ethics to directors, executives, and employees.

In addition, during the year, the Company focused on integrating sustainability and ESG considerations into its corporate governance framework by aligning governance policies and processes with corporate strategy formulation, oversight of subsidiary operations, and stakeholder engagement throughout the value chain. These efforts are intended to support the Company's long-term sustainable business operations.

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

During the past year, the Board of Directors conducted a review of the Company's corporate governance policies, practices, and governance framework, including the Board Charter and the charters of sub-committees, at least once a year. This was to ensure that such policies and practices remain appropriate, up to date, and aligned with the Corporate Governance Code for Listed Companies 2017 (CG Code), as well as applicable laws, regulations, and relevant best practices.

Key developments resulting from the review included clarifying and strengthening the roles, duties, and responsibilities of the Board of Directors and its sub-committees to enhance governance effectiveness; establishing clearer guidelines for overseeing subsidiaries and associated companies to ensure alignment across the Group; reinforcing mechanisms to prevent conflicts of interest and misuse of inside information; and enhancing risk governance processes and internal control systems to improve overall effectiveness.

In addition, the Company reviewed and revised its Code of Conduct, Anti-Corruption Policy, and policies relating to shareholder and stakeholder protection to ensure consistency with the evolving business environment and to support transparent, fair, and accountable business operations.

As a result of these reviews and improvements, the Company has further elevated its corporate governance standards in closer alignment with the CG Code, enhanced the effectiveness of Board oversight and decision-making, and strengthened confidence among shareholders, investors, and all stakeholder groups.

The key elements of the revised and updated policies, practices, and Board charters have been disclosed in attachments and/or on the Company's website to enable investors to access the information and use it as a reference in monitoring the Company's corporate governance practices going forward.

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

Material changes and developments in policy and : No  
guidelines over the past year

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

The Board of Directors places great importance on good corporate governance and has adopted the Corporate Governance Code for Listed Companies 2017 (CG Code) as a guiding framework in establishing the Company's corporate governance policies, practices, and governance system. This is to ensure that the Company's business operations are conducted with transparency, accountability, and due consideration of the balanced interests of shareholders and all stakeholder groups.

The Company applies the CG Code in a manner that is appropriate to its context, business nature, size, and organizational structure, focusing on the substantive principles of each key area. These include the roles and responsibilities of the Board of Directors, strategy formulation and risk oversight, shareholder and stakeholder protection, transparent disclosure, and the creation of sustainable long-term value.

In cases where certain CG Code principles have not yet been fully implemented or cannot be fully complied with, the Company has documented the relevant reasons, limitations, and considerations as part of the Board's review process. It is not necessary to disclose the details of such review in this report. The Board has, however, considered appropriate improvement and development approaches in light of the business environment and the Company's organizational capabilities.

Furthermore, where compliance with certain CG Code principles has not yet achieved the intended objectives, the Company has established ongoing development and improvement plans, prioritized material issues, and assigned management to report progress to the Board periodically. This ensures that the implementation of the CG Code is effective and produces tangible results.

These actions reflect the Board of Directors' commitment to continuously enhancing corporate governance standards and appropriately applying good governance principles in practice, thereby supporting the Company's stable and sustainable business growth.

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

### 6.3.3 Other corporate governance performance and outcomes

In addition to implementing the corporate governance policies and practices disclosed in the relevant sections, the Company has continuously undertaken further initiatives to enhance its corporate governance in accordance with good governance principles. These efforts aim to elevate governance standards and support corporate governance assessments at both national and regional levels.

During the past year, the Company placed particular emphasis on promoting shareholders' rights and ensuring high-quality shareholders' meetings. Shareholders' meetings were conducted in a transparent and fair manner, with appropriate opportunities for shareholder participation. Such practices included the timely and adequate disclosure of meeting information in advance, facilitation of voting rights, comprehensive responses to shareholders' inquiries, and accurate and clear recording of meeting resolutions. These practices are aligned with recognized guidelines for assessing the quality of shareholders' meetings.

In addition, the Company strengthened its disclosure practices and transparency by providing complete, timely, and easily accessible information on key matters relating to corporate governance, risk management, and sustainability through its annual report, corporate website, and other appropriate communication channels. This supports informed decision-making by investors and stakeholders.

The Company also focused on enhancing the capabilities of directors and executives by encouraging their participation in training programs and activities relating to good corporate governance, governance practices, and sustainability trends on a continuous basis. Such initiatives aim to enhance the knowledge and skills necessary for the effective performance of their duties.

As a result of these corporate governance initiatives, the Company has strengthened confidence among shareholders, investors, and stakeholders, and supported its performance in various corporate governance assessments, such as the Corporate Governance Report (CGR), the ASEAN CG Scorecard, and the Quality Assessment of Shareholders' Meetings project. These mechanisms serve as important benchmarks reflecting the Company's ongoing commitment to elevating its corporate governance standards.

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

### 7.1 Corporate governance structure

International Network System Public Company Limited has established a clear, appropriate, and consistent corporate governance structure in line with the Principles of Good Corporate Governance for Listed Companies (CG Code). This ensures that the Company's oversight, management, and business operations are transparent, accountable, and consider the best interests of all shareholders and stakeholders.

The Company's corporate governance structure begins with Shareholders' Meeting which is the highest authority, responsible for considering and making decisions on important matters as prescribed by law, and appointing the Board of Directors to oversee the Company's operations on behalf of the shareholders.

Board of Directors is responsible for defining the Company's vision, strategies, policies, and business direction, as well as overseeing the management's operations to ensure adherence to established policies. It is accountable for operational performance, internal control systems, risk management, and the Company's corporate governance. The Board of Directors performs its duties independently, prudently, and with integrity, for the utmost benefit of the Company.

To enhance oversight efficiency, the Board of Directors has appointed Sub-committees as appropriate for the structure and nature of the business, such as the Audit Committee, Nomination and Remuneration Committee, and other sub-committees (if any). The powers, responsibilities, and charters of each sub-committee are clearly defined to effectively support the performance of the Board of Directors' duties.

Management led by the Chief Executive Officer, is responsible for managing the Company's operations in accordance with the strategies, policies, and plans set by the Board of Directors. It also regularly reports operational results, risks, and significant issues to the Board of Directors, enabling the Board to provide appropriate oversight and guidance.

The Company has established a corporate governance support structure and systems, such as internal control systems, risk management systems, internal audit, and corporate governance mechanisms, to ensure continuous and efficient business operations in compliance with laws, regulations, and company policies.

This corporate governance structure reflects the Company's commitment to elevating corporate governance standards in line with good governance principles and supporting stable, transparent, and sustainable business operations in the long term.

#### Corporate governance structure diagram

The corporate governance structure diagram of International Network System Public Company Limited as of December 31, 2025 (at the end of the accounting period) illustrates a clear structure of authority, responsibility, and reporting lines, from the Shareholders' Meeting, Board of Directors, sub-committees, to the Management, to ensure efficient, transparent corporate governance and management in line with the principles of good corporate governance for listed companies (CG Code).

The structure begins with the Shareholders' Meeting, which holds the highest authority, responsible for considering and deciding on important matters as prescribed by law, and appointing the Board of Directors to oversee the Company's operations on behalf of the shareholders.

The Board of Directors is responsible for setting policies, strategies, and business directions, as well as overseeing the management's operations. The Board of Directors has appointed sub-committees to assist in considering and scrutinizing important matters as prescribed by law and good governance principles, as follows:

- Audit Committee
- Nomination and Remuneration Committee



- Risk Management Committee (at the sub-committee or management level, as appropriate for the organizational structure)
- Executive Committee

The charters, powers, duties, and responsibilities of each sub-committee are clearly defined.

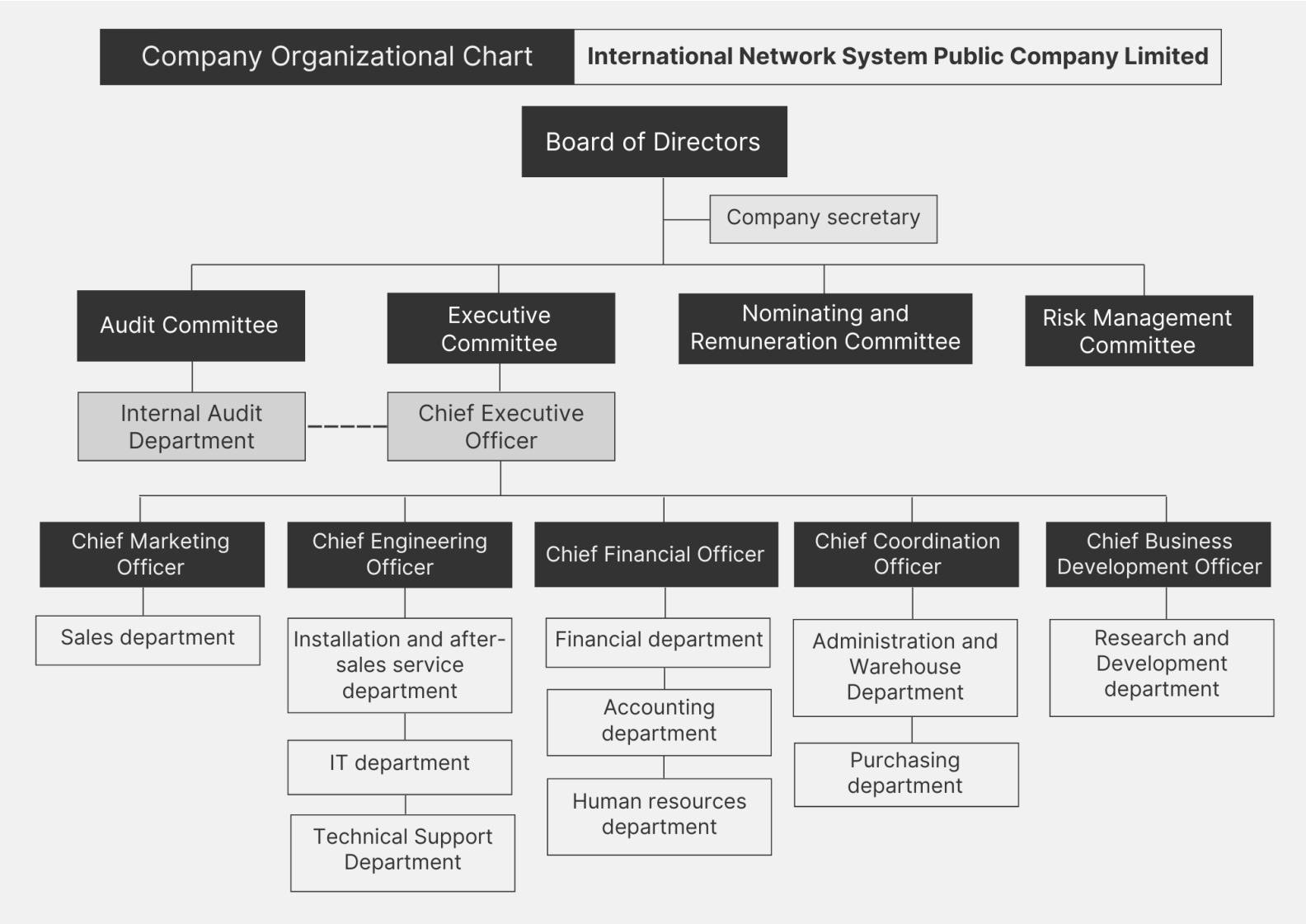
The Management, led by the Company's Chief Executive Officer, is responsible for managing daily operations in accordance with the policies and strategies set by the Board of Directors, and regularly reports operational results, key issues, and risks to the Board of Directors.

In the corporate governance structure diagram, the Company discloses the names and positions of executives in accordance with the Company's management structure (Organization Chart), clearly identifying who is the Chief Executive Officer of the Company. In cases where the Company discloses the names of executives who fall outside the definition of "executive" as per the Securities and Exchange Commission's announcement, the Company will clearly state that such individuals are not within the defined scope of "executive."

If, subsequent to the fiscal year-end, there are any changes in the Company's directors or executives, or any significant changes in the management structure, the Company will disclose such changes in the Form 56-1 One Report to ensure that shareholders and investors are provided with accurate, complete, and up-to-date information.

The aforementioned corporate governance structure reflects the Company's commitment to establishing a clear, transparent, and sustainable governance framework.

Corporate governance structure as of date : 31 December 2025



Company Organizational Chart

## 7.2 Information on the board of directors

The Company's organizational structure as of December 31, 2025, consists of the Board of Directors and 4 sub-committees, namely the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, and the Risk Management Committee. The Board of Directors' structure includes no less than 3 independent directors, and comprising no less than one-third (1/3) of the total number of directors of the Company. All independent directors and audit committee members fully qualify under Section 68 of the Public Limited Company Act B.E. 2535 (1992) and comply fully with the criteria of the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for and Approval of Offering for Sale of Newly Issued Shares (as amended).

### 7.2.1 Composition of the board of directors

#### Composition

The Board of Directors shall consist of at least 5 directors, and not less than one-half (1/2) of the total number of directors must reside in the Kingdom. There must be at least one-third (1/3) of the total number of directors as independent directors, but not less than 3 directors.

1) The Chairman of the Board and the Chief Executive Officer must not be the same person, and their duties and responsibilities must be clearly separated.

2) In cases where the Chairman of the Board is not an independent director, the Board of Directors shall appoint one independent director to co-consider and determine the agenda for Board meetings, in order to comply with the principles of good corporate governance for listed companies.

3) The Board of Directors shall appoint a Company Secretary to serve as the Secretary to the Board of Directors, to perform duties in overseeing the activities of the Board of Directors, coordinating with the Board of Directors regarding meeting appointments, preparing meeting agendas, delivering meeting documents, recording meeting minutes, as well as coordinating the implementation of Board resolutions, and other assigned tasks, and promoting continuous training and development of the Company Secretary's knowledge in legal, accounting, or other duties of the Company Secretary.

4) The Board of Directors' structure must be diverse in terms of gender, age, experience, professional skills, and specialized expertise necessary for the directors' performance of duties, which will help the Company's business operations succeed according to its goals and create sustainable long-term growth. This includes knowledge in accounting and finance, organizational and human resource management, risk management, crisis management, knowledge of the Company's business, vision and strategy setting, and other specialized knowledge and expertise necessary for the Company in the next 3-5 years.

#### Term of Office

At every Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors shall retire from office. If the total number of directors cannot be divided equally into three parts, the number of retiring directors shall be the number closest to one-third (1/3) of the total number of directors. Directors retiring by rotation may be re-elected to their positions. In addition to retirement by rotation, directors shall vacate their positions when:

1) Death

2) Resignation (effective from the date the Company receives the letter of resignation).

3) Lacking qualifications or possessing prohibited characteristics according to laws, regulations, announcements issued in accordance with the law, the Company's Articles of Association, and/or having characteristics indicating a lack of suitability to be entrusted with the management of a public company, as prescribed by the Securities and Exchange Commission.

4) The shareholders' meeting passes a resolution for their removal with a vote of not less than three-fourths (3/4) of the shareholders present at the meeting and entitled to vote, and holding shares totaling not less than one-half of the shares held by the shareholders present at the meeting and entitled to vote.

5) The court orders their removal.

	Number (persons)	Percent (%)
<b>Total directors</b>	<b>7</b>	<b>100.00</b>
Male directors	6	85.71
Female directors	1	14.29
Executive directors	3	42.86
Non-executive directors	4	57.14
Independent directors	3	42.86
Non-executive directors who have no position in independent directors	1	14.29

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

The Company has a Board structure that reflects suitability in terms of qualifications, capabilities, independence, and diversity, to support effective, transparent corporate governance, consistent with the Company's strategies and business operations.

The Board of Directors comprises the Chairman and Company directors, including both executive and non-executive directors, as well as independent directors in appropriate proportions. The roles, duties, and responsibilities of the Board are clearly defined to ensure a balance of power, oversight, and independent and prudent decision-making.

The Company has disclosed the names of individual directors, clearly specifying the status of each director, such as independent directors, audit committee members, or members of other sub-committees (if any). This allows investors to assess the suitability of the Board's composition in terms of independence, oversight, and corporate governance.

The composition of the Board reflects diversity in skills, expertise, experience, gender, and age, appropriate for the Company's business nature, including knowledge in information technology, digital, finance, business administration, law, corporate governance, and risk management, to support strategy formulation, oversight, and the creation of sustainable value for the enterprise.

In cases where the Company has controlling persons, the Company has disclosed information on such controlling persons individually to enable investors to clearly understand the structure of control and influence over the company's policy formulation, management, and operations.

#### List of the board of directors

1. Mr. Woottipong Moleechad, Chairman of the Board of directors
2. Ms. Nattaya Nanthawanid, Director
3. Mr. Somchai Oumkratum, Director
4. Mr. Saran Supaksaran, Director
5. Mr. Adisorn Thavornthanasan, Director
6. Mr. Udom Thanuratpong, Director
7. Mr. Ongarch Intusatitkul, Director

List of directors	Position	First appointment date of director	Skills and expertise
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<p>1. Mr. WOODTIPONG MOLEECHAD</p> <p>Gender: Male</p> <p>Age : 77 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Jul 2021	<p>Economics, Corporate Management, Leadership, Budgeting, Governance/ Compliance</p>
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List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Ms. NATTAYA NANTHAWANID</p> <p>Gender: Female</p> <p>Age : 48 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 6,000,000 Shares (2.870813 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	22 Apr 2002	<p>Finance, Human Resource Management, Information &amp; Communication Technology, Leadership, Budgeting</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. SOMCHAI OUMKRATUM</p> <p>Gender: Male</p> <p>Age : 55 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 98,700,500 Shares (47.225120 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	2 Jan 2012	<p>Information &amp; Communication Technology, Leadership, Strategic Management, Negotiation, Project Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. SARAN SUPAKSARAN</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 10,449,900 Shares (4.999952 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Jul 2021	Accounting, Finance, Data Analysis, Strategic Management, Audit



List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. ADISORN THAVORNTHANASARN</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 1,700,000 Shares (0.813397 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Jul 2021	Banking, Finance, Economics, Risk Management, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. UDOM THANURATPONG</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 100,000 Shares (0.047847 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Jul 2021	Accounting, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. ONGARCH INTUSATITKUL</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 1,000,000 Shares (0.478469 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	18 Apr 2025	Information & Communication Technology, IT Management, Engineering, Risk Management

*Additional explanation :*

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

*(1) Dishonest act or gross negligence*

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. WOODTIPONG MOLEECHAD	Chairman of the board of directors		✓	✓		
2. Ms. NATTAYA NANTHAWANID	Director	✓				✓
3. Mr. SOMCHAI OUMKRATUM	Director	✓				✓
4. Mr. SARAN SUPAKSARAN	Director		✓		✓	
5. Mr. ADISORN T HAVORNTHANASARN	Director		✓	✓		
6. Mr. UDOM THANURATPONG	Director		✓	✓		
7. Mr. ONGARCH INTUSATITKUL	Director	✓				✓
<b>Total (persons)</b>		<b>3</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>3</b>

## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	28.57
2. Banking	1	14.29
3. Information & Communication Technology	3	42.86
4. Accounting	2	28.57
5. Finance	3	42.86
6. Human Resource Management	1	14.29
7. IT Management	1	14.29
8. Data Analysis	1	14.29
9. Negotiation	1	14.29
10. Project Management	1	14.29
11. Corporate Management	1	14.29
12. Engineering	1	14.29
13. Leadership	3	42.86
14. Strategic Management	2	28.57
15. Risk Management	2	28.57
16. Audit	2	28.57
17. Internal Control	1	14.29
18. Budgeting	2	28.57
19. Governance/ Compliance	1	14.29

## Information about the other directors

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

The chairman of the board is an independent director : Yes

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

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

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

### **The measures for balancing the power between the board of directors and the Management**

International Network System Public Company Limited recognizes the importance of maintaining a balance of power between the Board of Directors and management to ensure that the governance and management of the business are transparent, prudent, and consider the best interests of the Company and its shareholders as a whole.

Company's Management Structure **Chairman of the Board (or equivalent position)** is an independent director and is not a family member, a member of the executive committee, or assigned management duties. The Company has established appropriate checks and balances measures to prevent the concentration of power and enhance effective governance.

The measures for balancing the power between the board : No  
of directors and the Management

The checks and balances measures adopted by the Company include:

1. **The appointment of independent directors in an appropriate and sufficient proportion** The Chairman of the Board is an independent director, and there are a total of 3 independent directors to enhance independence in consideration, advice, and oversight of management's operations.
2. **Independent directors participate in the consideration and setting of Board meeting agendas.** especially significant agendas, to ensure that the setting of agendas and the decisions of the Board are prudent, fair, and transparent.

Furthermore, the Company has clearly defined the roles and responsibilities of the Board of Directors, sub-committees, and management in relevant charters and policies to appropriately separate governance duties from management duties. It also mandates regular reporting of operational results, risk issues, and important matters to the Board of Directors.

These checks and balances measures strengthen the corporate governance system, reduce the risk of centralized power, and support the Board's decisions to be in the best interest of the Company, shareholders, and all stakeholders.

### **7.2.3 Information on the roles and duties of the board of directors**

The Board of Directors of International Network System Public Company Limited has the authority, duties, and responsibilities to oversee and make decisions regarding the Company's operations in accordance with laws, the Company's objectives and articles of association, as well as legally valid resolutions of the shareholders' meeting. The Board must perform its duties with honesty, prudence, and care for the utmost benefit of the company and its shareholders as a whole.

#### **Key duties of the Board of Directors include:**

##### **Define organizational direction and policies.**

Define the vision, mission, goals, strategies, business plans, and budget, and oversee the management's operations in accordance with established policies.

**Oversee management.**

Monitor the performance of management and subsidiaries to ensure efficient execution according to plans, and compliance with laws and good corporate governance principles.

**Oversee transparency and information disclosure.**

Responsible for the accurate, complete, and transparent preparation and disclosure of financial statements and annual reports, as well as overseeing the disclosure of important information to shareholders and investors.

**Manage risks and internal controls.**

Establish appropriate and effective internal control, internal audit, and risk management systems.

**Consider and approve significant transactions.**

Consider and approve large investment projects, connected transactions, and significant asset acquisitions or disposals, in accordance with legal and regulatory criteria.

**Oversee compliance with laws and ethics.**

Ensure that the Company and its subsidiaries comply with securities and exchange laws, as well as regulatory requirements, and avoid conflicts of interest.

**Appoint and oversee sub-committees.**

Appoint sub-committees, such as the Audit Committee, and clearly define their scope of authority and responsibilities to support effective corporate governance.

Board charter : Yes

The Board of Directors of International Network System Public Company Limited plays a crucial role in overseeing the Company's operations in accordance with good corporate governance principles, ensuring transparency, accountability, and aiming to create maximum value for shareholders, while also considering all stakeholder groups, including customers, employees, business partners, and society.

**1. Composition and Qualifications**

The Board of Directors shall consist of no less than 5 directors, at least half of whom must reside in Thailand, and with no less than one-third of the total number of directors being independent directors, and not less than 3 independent directors. All directors must possess full qualifications as required by relevant laws, and independent directors must be independent, free from conflicts of interest, and meet the criteria set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

**2. Term of Office and Appointment**

Directors serve for a term of 3 years. At the annual general meeting of shareholders, one-third of the directors shall retire by rotation and may be re-elected. Independent directors shall serve for a cumulative term not exceeding 9 years, unless the Board of Directors deems it appropriate for the best interests of the Company.

The appointment of directors shall be by a majority vote of the shareholders' meeting in accordance with the prescribed criteria.

### **3. Board Meetings**

The Board of Directors shall hold meetings at least once per quarter, with meeting schedules set in advance and meeting materials distributed at least 7 days prior to allow directors sufficient time to review the information. Meetings may be conducted via electronic means as permitted by law. A quorum must consist of no less than half of the total number of directors, and any director with a conflict of interest in a matter shall not have the right to vote on that matter.

### **4. Powers, Duties, and Responsibilities**

The Board of Directors is responsible for setting the Company's vision, goals, strategies, policies, and budget, as well as overseeing the management to ensure operations are conducted efficiently, transparently, and in compliance with laws, company regulations, and shareholder resolutions.

Key duties include:

- Arrange for an annual general meeting of shareholders within 4 months after the end of the fiscal year.
- Prepare and disclose financial statements and annual reports accurately and completely.
- Oversee connected transactions and the acquisition or disposal of significant assets.
- Provide appropriate internal control, risk management, and internal audit systems.
- Oversee the operations of subsidiaries to ensure compliance with company policies.

Certain significant matters, such as the sale or transfer of business, mergers, amendments to the Memorandum of Association, and increases or decreases in capital, must be approved by a shareholders' meeting as required by law.

### **5. Sub-committees**

The Board of Directors may appoint sub-committees, such as the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Executive Committee, to support its duties, with clearly defined scopes of authority and responsibilities.

### **6. Performance Evaluation and Advisors**

The Board of Directors conducts annual performance evaluations to continuously develop and enhance the effectiveness of corporate governance and may seek advice from external experts as necessary, with the Company bearing the costs.



## **7.3 Information on subcommittees**

### **Board of Directors Structure**

The Company comprises one Board of Directors, as detailed in 7.2, and has established four additional sub-committees, namely the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, and the Risk Management Committee, with details as follows:

#### **7.3.1 Information on roles of subcommittees**

International Network System Public Company Limited has established sub-committees as appropriate for its organizational structure and business nature, to support the Board of Directors in its duties of oversight, information scrutiny, and providing opinions on specific important issues. Each sub-committee has been clearly assigned powers and responsibilities by the Board of Directors and performs its duties independently, prudently, and transparently.

##### **1) Audit Committee**

The Audit Committee is responsible for overseeing financial reporting, internal control systems, risk management systems, and internal audit, as well as compliance with relevant laws and regulations. It operates independently from management and is responsible for scrutinizing information and providing opinions to the Board of Directors to ensure that the Company's operations and disclosures are accurate, transparent, and verifiable.

##### **2) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee is responsible for establishing policies, criteria, and processes for the nomination, appointment, and performance evaluation of directors and executives. This includes considering the structure and level of remuneration to ensure it is appropriate, consistent with their roles, responsibilities, and the Company's performance, and capable of incentivizing directors and executives to lead the organization towards its short-term and long-term goals.

##### **3) Executive Committee**

The Executive Committee (if any) is responsible for overseeing and providing recommendations on the practical management and operations of the Company, to ensure that operations align with the strategies, policies, and plans set by the Board of Directors. It serves as an appropriate link between board-level oversight and management's operational execution.

##### **4) Risk Management Committee**

The Risk Management Committee (which may be established at the sub-committee or management level, as appropriate) is responsible for defining the Company's risk management policy and framework, overseeing and monitoring significant risks, and providing recommendations on risk mitigation measures to support stable and sustainable business operations.

Each sub-committee has its charter defined Sub-Committee Charter in writing, to clearly define their scope of authority, duties, responsibilities, composition, and operating procedures. These sub-committees serve in an oversight, scrutinizing, and advisory capacity to the Board of Directors, without superseding the Board's authority.

The Company has disclosed the full charter of each sub-committee as an appendix, allowing shareholders and investors to study and use it as comprehensive information for monitoring the Company's corporate governance.

### **Roles of subcommittees**

The Board of Directors of International Network System Public Company Limited has established sub-committees, as deemed appropriate for the organizational structure and nature of its business operations, to support the Board of Directors in effectively performing its corporate governance duties.

Sub-committees perform the function of Oversee, scrutinize information, conduct studies, analyze, and provide opinions or recommendations. on specific matters as assigned by the Board of Directors, to facilitate the Board's consideration and decision-making. Sub-committees do not possess the authority to make decisions on behalf of the Board of Directors, unless specifically delegated.

In summary, the key roles and responsibilities of the sub-committees include:

1. Support corporate governance on specific matters, including auditing, risk management, nomination and remuneration, management, and oversight of corporate governance and sustainability.
2. Scrutinize information, reports, and proposals from management to ensure that the Board of Directors receives comprehensive, thorough, and sufficient information for informed decision-making.
3. Oversee that operations within their respective areas of responsibility comply with relevant policies, laws, regulations, and practices.
4. Provide recommendations and regularly report on performance, progress, and significant issues to the Board of Directors.
5. Perform duties with independence and transparency, adhering to ethical principles and good corporate governance.

Each sub-committee has a defined Sub-Committee Charter (Sub-Committee Charter) charter in writing to clearly define its scope of authority, duties, responsibilities, composition, and operating procedures. These charters are regularly reviewed to ensure alignment with changes in laws, corporate governance practices, and the business context.

### **Audit Committee**

#### **Role**

- Audit of financial statements and internal controls

#### **Scope of authorities, role, and duties**

1) To review the Company and its subsidiaries' financial reporting to ensure accuracy, reliability, and adequate disclosure in accordance with financial reporting standards, by coordinating with external auditors and executives responsible for preparing quarterly and annual financial reports. The Audit Committee may recommend that the auditors review or examine any items deemed important and necessary during the audit of the Company and its subsidiaries. 2) To review the Company and its subsidiaries' internal control and internal audit systems to ensure they are appropriate and effective, and to consider the independence of the internal audit unit, as well as to approve the appointment, transfer, or dismissal of the Head of Internal Audit or any other unit responsible for internal audit. 3) To review the Company and its subsidiaries' compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other laws related to the Company's business. 4) To consider, select, and propose the appointment of independent individuals to serve as the Company's auditors and to propose their remuneration, as well as to meet with the auditors at least once a year without the presence of management. 5) To consider connected transactions or transactions that may involve conflicts of interest in accordance with laws and regulations of the Stock

Exchange of Thailand, to ensure that such transactions are reasonable and provide the utmost benefit to the Company.

6) To prepare an Audit Committee report, to be disclosed in the Company's annual report. This report must be signed by the Chairman of the Audit Committee and must include at least the following information: (a) an opinion on the accuracy, completeness, and reliability of the Company's financial reports; (b) an opinion on the adequacy of the Company's internal control system; (c) an opinion on compliance with the Securities and Exchange Act; (d) regulations of the Stock Exchange of Thailand or laws related to the Company's business; (e) an opinion on the suitability of the auditors; (f) an opinion on transactions that may involve conflicts of interest; (g) the number of Audit Committee meetings and the attendance of each Audit Committee member; (h) overall opinions or observations received by the Audit Committee from performing its duties according to the charter; (i) other items that shareholders and general investors should be aware of, within the scope of duties and responsibilities assigned by the Board of Directors. 7) To have the authority to access information at all levels of the Company and its subsidiaries, including inviting executives, management, supervisors, employees, or relevant individuals to meetings to clarify information, as well as to provide and submit relevant information, within the scope of duties and responsibilities assigned by the Board of Directors. 8) To inspect and investigate relevant parties under the authority of the Audit Committee, and to have the power to hire or engage specialized experts to assist in inspection and investigation tasks. 9) To have the authority to select consultants or external parties in accordance with company regulations to provide opinions or advice when necessary, and to propose them to the Board of Directors for consideration of engagement. 10) To perform any other duties assigned by the Board of Directors with the approval of the Audit Committee.

#### Reference link for the charter

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### Executive Committee

#### Role

- Others
  - Internal Operations Management

#### Scope of authorities, role, and duties

1. The Executive Committee has the authority and duties to manage the work and operate the Company's business as determined by the Board of Directors or as specifically approved by the Board of Directors for certain cases. 2. The Executive Committee has the authority and duties to manage the Company's business in accordance with the established policies and plans. 3. The Executive Committee has the authority as delegated by the Board of Directors. 4. The following matters shall be submitted for prior approval from the Board of Directors: 4.1. Matters concerning the Company's policies. 4.2. Matters which, if implemented, would result in significant changes to the Company's business. 4.3. Matters requiring compliance with laws by the Board of Directors itself. 4.4. Matters requiring compliance with the company's established regulations. 4.5. Matters that the Executive Committee deems appropriate to submit for approval on a case-by-case basis or according to criteria established by the Board of Directors. 5. The Executive Committee has the authority and duties to carry out specified activities to manage the Company successfully and achieve its objectives, including: 5.1. To prepare and review strategic objectives, financial plans, and key company policies, and to propose them to the Board of Directors for consideration and approval. 5.2. To consider and screen annual business plans, capital expenditure budgets, performance targets, and other significant initiatives to achieve objectives, and to propose them to the Board of Directors for consideration and approval. 5.3. To consider and screen projects with capital expenditures exceeding the limit set by the Board of Directors, for submission to the Board of Directors for consideration and approval. 5.4. To consider and approve various matters as specified in the scope of authority or as delegated by the Board of Directors. 5.5. To consider and review the scope of authority for various

matters as specified in the delegation of authority matrix, and to propose them to the Board of Directors for consideration and approval. 5.6. To manage and balance short-term and long-term objectives. 5.7. To develop and oversee human resources in accordance with the human resource strategy approved by the Nomination and Remuneration Committee. 5.8. To monitor and report to the Board of Directors on the Company's performance and progress towards achieving the Company's objectives. 6. To consider the annual budget allocation before submitting it to the Board of Directors for consideration and approval. This includes the consideration and approval of changes and additions to the annual expenditure budget in urgent cases when the Board of Directors is not in session, and to report such actions to the Board of Directors for acknowledgment at the next meeting. 7. To approve purchases in the ordinary course of the Company's business up to 50,000,000 Baht per item. 8. To approve the engagement of consultants and other services related to the Company's business operations up to 10,000,000 Baht per item. 9. To approve capital expenditures for asset acquisition (including equipment repair) beyond those specified in the annual budget up to 50,000,000 Baht. 10. To approve significant capital expenditures as stipulated in the annual expenditure budget as delegated by the Board of Directors or as previously approved in principle by the Board of Directors. 11. To allocate bonuses and rewards as approved by the Board of Directors to employees or staff of the Company or any individuals performing services for the Company. 12. To appoint or assign one or more persons to perform any act on behalf of the Executive Committee as deemed appropriate, and the Executive Committee may revoke, withdraw, change, or amend such authority. However, the Executive Committee's approval of transactions shall not include transactions where the Executive Committee or any person who may have a conflict of interest, a vested interest, or any other conflict of interest with the Company and/or its subsidiaries (if any), as well as transactions requiring shareholder approval for connected transactions and the acquisition or disposal of significant assets of the Company and/or its subsidiaries (if any) in compliance with the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, or laws related to the company's business.

#### Reference link for the charter

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### Risk Management Committee

#### Role

- Risk management

#### Scope of authorities, role, and duties

1) To establish risk management policies and propose them to the Board of Directors for consideration regarding overall risk management, such as strategic risk, liquidity risk, credit risk, market risk, operational risk, or other risks significant to the Company. 2) To define strategies, structures, and resources for risk management in alignment with the risk management policies of the industry business groups related to the Company and its group, enabling effective analysis, assessment, measurement, and monitoring of risk management processes. 3) To establish maximum risk limits across various significant dimensions and propose them to the Board of Directors for consideration. 4) To oversee, review, and provide recommendations to the Board of Directors regarding risk management policies, standard operating procedures, strategies, and overall risk measurement to ensure that risk management strategies are appropriately implemented. 5) To establish policies and criteria for sales and services, and to supervise, oversee, and review sales and service policies annually. 6) All members of the Risk Management Committee are obligated to attend meetings, which may be in person or via teleconference, including electronic meetings as stipulated in the Emergency Decree on Electronic Meetings B.E. 2563, published in the Government Gazette on April 18, B.E. 2563 (2020). 7) The Risk Management Committee may invite other individuals to attend meetings as necessary, provided they are relevant to or responsible for the agenda items under consideration at the meeting.

## Reference link for the charter

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### Nomination and Remuneration Committee

#### Role

- Director and executive nomination
- Remuneration

#### Scope of authorities, role, and duties

1) Establish qualifications, criteria, and policies for the recruitment of company directors, sub-committee members, and senior executives, considering the appropriateness of the number, structure, and composition of the board, in accordance with relevant rules and/or laws, for submission to the Board of Directors and/or for approval by the Shareholders' Meeting, as the case may be. 2) Consider, select, and propose suitable individuals to serve as company directors whose terms have expired, and/or whose positions have become vacant, and/or for additional appointments. 3) Consider performance evaluation criteria for the Chief Executive Officer and submit them to the Board of Directors for approval. 4) Play a role in proposing opinions to the Board of Directors regarding the remuneration rates for the Chairman, company directors, Chairman of the Audit Committee, Audit Committee members, and various sub-committees (if any) (subject to subsequent approval by the Shareholders' Meeting). 5) Be responsible for developing remuneration policies and defining employment terms for executives at the Chief Executive Officer level and above. 6) Be responsible for considering the qualifications and suitability of individuals to hold executive positions at the Chief Executive Officer level and above. 7) Consider and provide opinions to the Board of Directors and monitor the implementation of the Company's human resources vision and strategies, including the Company's executive development plans. 8) Recruit and propose suitable individuals for initial appointment as directors, and evaluate the performance, qualifications, and suitability of directors whose terms have expired and are eligible for re-election, for submission to the Board of Directors for approval and subsequent proposal to the Shareholders' Meeting for appointment as company directors. 9) Perform any other duties related to remuneration as assigned by the Board of Directors, whereby management and various departments must report or submit relevant information and documents to the Nomination and Remuneration Committee to support its operations in fulfilling its assigned responsibilities.

## Reference link for the charter

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### 7.3.2 Information on each subcommittee

International Network System Public Company Limited has established sub-committees as appropriate for its organizational structure and business nature, to support the Board of Directors in its duties of oversight, information review, and adequate checks and balances with management. The Company has established **Audit Committee** as prescribed by law and the Stock Exchange of Thailand, and the delegation of duties and responsibilities among the Board of Directors, sub-committees, and management is clearly defined in writing.

The delegation of authority clearly defines the scope of powers, duties, and responsibilities, specifying the types of items that can be approved and the appropriate approval limits for each item. This delegation of authority does not cover the approval of items in which the authorized person or related parties have a conflict of interest, nor does it define the scope of authority too broadly, in order to ensure effective checks and balances and oversight.

## **1) Audit Committee**

The Audit Committee is responsible for overseeing financial reporting, internal control systems, risk management systems, and internal audit, as well as compliance with relevant laws and regulations. It operates independently from management, reviewing information and providing opinions to the Board of Directors for decision-making.

The Audit Committee has prepared Corporate Governance Report of the Audit Committee as prescribed by the Stock Exchange of Thailand, and the Company has disclosed such report in the attached documents to allow investors to access information from a single source.

## **2) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee is responsible for establishing policies, criteria, and processes for the nomination, appointment, and performance evaluation of directors and executives, as well as considering the appropriate structure and level of remuneration, consistent with their roles, responsibilities, performance, and industry competition. It reviews and submits opinions to the Board of Directors.

## **3) Executive Committee**

The Executive Committee (if any) is responsible for overseeing and monitoring operational performance in accordance with the policies, strategies, and plans set by the Board of Directors. It is granted approval authority for normal operational items within specified limits. This does not include significant items, items with conflicts of interest, or items that require approval from the Board of Directors or the Shareholders' Meeting as stipulated by law or company regulations.

## **4) Risk Management Committee**

The Risk Management Committee (which may be established at the sub-committee or management level, as appropriate) is responsible for defining risk management policies and frameworks, overseeing and monitoring significant risks, as well as reviewing and providing recommendations on risk management measures to the Board of Directors, in order to support stable and sustainable business operations.

### **List of audit committee**

The Board of Directors appoints the Audit Committee to assist the Board of Directors in its duties responsible for reviewing the quality and reliability of the Company's accounting system, audit system, internal control system, as well as financial reporting processes. As of December 31, 2025 The Audit Committee consists of 3 members as follows:

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. WOODTIPONG MOLEECHAD</p> <p>Gender: Male</p> <p>Age : 77 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	21 Jul 2021	Economics, Corporate Management, Leadership, Budgeting, Governance/ Compliance
<p>2. Mr. ADISORN THAVORNTHANASARN</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	21 Jul 2021	Banking, Finance, Economics, Risk Management, Internal Control
<p>3. Mr. UDOM THANURATPONG<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	21 Jul 2021	Accounting, Audit

Additional explanation :

(\*) Directors with expertise in accounting information review

### List of executive committee members

International Network System Public Company Limited has appointed an Executive Committee to oversee, supervise, and support the Company's daily operational management in accordance with the policies, strategies, and scope of authority determined by the Board of Directors. The Executive Committee comprises directors and executives who possess knowledge, capabilities, and experience appropriate for the nature and size of the business.

As of December 31, 2025, the Executive Committee comprises 6 directors, as follows:

List of directors	Position	Appointment date of executive committee member
1. Mr. SOMCHAI OUMKRATUM Gender: Male Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	2 Jan 2012
2. Ms. NATTAYA NANTHAWANID Gender: Female Age : 48 years Highest level of education : Bachelor's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jul 2021
3. Mr. TEERAWONG CHOM-O-SOT Gender: Male Age : 35 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Apr 2024



List of directors	Position	Appointment date of executive committee member
4. Ms. SANGMANEE TAKSINJAREAN Gender: Female Age : 36 years Highest level of education : Bachelor's degree Study field of the highest level of education : Food Technology Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jul 2021
5. Mr. NATTHAWUT JINDAPON Gender: Male Age : 47 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	14 Jun 2022
6. Mr. ONGARCH INTUSATITKUL Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	15 Jan 2025

#### List of executive committee members who resigned / vacated their position during the year

In the past fiscal year, International Network System Public Company Limited had no executive directors resign or leave their positions during the year. In this regard, the Company's management and corporate governance structure remains continuous and stable, and can effectively support the Company's business operations.

## Other Subcommittees

In addition to the Audit Committee, International Network System Public Company Limited has established other sub-committees to support effective and transparent governance and management in key areas, in accordance with good corporate governance principles. These sub-committees are appointed by the Board of Directors and perform their duties within the scope of authority, responsibilities, and accountability as defined by the Board of Directors' charters.

As of December 31, 2025, the company's other sub-committees consist of the following committees:

Subcommittee name	Name list	Position
Risk Management Committee	Mr. SOMCHAI OUMKRATUM	Member of the subcommittee
	Mr. SARAN SUPAKSARAN	Member of the subcommittee
	Mr. ADISORN THAVORNTHANASARN	Member of the subcommittee (Independent director)
	Ms. NATTAYA NANTHAWANID	Member of the subcommittee
	Mr. ONGARCH INTUSATITKUL	The chairman of the subcommittee
Nomination and Remuneration Committee	Mr. ADISORN THAVORNTHANASARN	The chairman of the subcommittee (Independent director)
	Mr. SARAN SUPAKSARAN	Member of the subcommittee
	Mr. UDOM THANURATPONG	Member of the subcommittee (Independent director)

## 7.4 Information on the executives

The executive team of International Network System Public Company Limited consists of six members. It includes the top executives of five departments, each responsible for a specific business unit, along with one Chief Executive Officer (CEO), who serves as the head of the management team.

### 7.4.1 List and positions of the executive

The Company has a clear management structure, whereby the executives are responsible for managing the Company in accordance with the policies and strategies determined by the Board of Directors. The Company's executives qualify as "executives" as defined in the Notification of the Capital Market Supervisory Board regarding the definition of terms in notifications relating to the issuance and offering of securities.

As of 31 December 2025 (the end of the fiscal year), the Company had six (6) executives. Their names and positions are as follows, which are consistent with the Company's management structure (Organization Chart):

1.Mr. Somchai Oumkratum	Position: Chief Executive Officer (Highest Executive)
2.Ms. Nattaya Nanthawanid	Position: Chief Financial Officer and Human Resources Officer
3.Ms. Sangmanee Taksinjarean	Position: Chief Operating Officer
4.Mr. Ongarch Intusatitayakul	Position: Chief Business Development Officer
5.Mr. Teerawong Chom-O-sot	Position: Chief Engineering Officer
6.Mr. Natthawut Jindapon	Position: Chief Marketing Officer

#### List of the highest-ranking executive and the next four executives

The Company has established a clear management structure in which the Chief Executive Officer and senior executives play a key role in determining the Company's direction, strategies, and day-to-day management in accordance with the policies set by the Board of Directors. Such executives qualify as "executives" as defined in the Notification of the Capital Market Supervisory Board.

As of 31 December 2025 (the end of the fiscal year), the Chief Executive Officer and the four highest-ranking executives next in line from the Chief Executive Officer are as follows:

List of executives	Position	First appointment date	Skills and expertise
1. Mr. SOMCHAI OUMKRATUM Gender: Male Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Executive Officer (The highest-ranking executive)	2 Jan 2012	Information & Communication Technology, Leadership, Strategic Management, Negotiation, Project Management

List of executives	Position	First appointment date	Skills and expertise
<p>2. Ms. NATTAYA NANTHAWANID<sup>(*)</sup></p> <p>Gender: Female</p> <p>Age : 48 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	Chief Financial Officer and Human Resources Officer	1 Jul 2021	Finance, Human Resource Management, Information & Communication Technology, Leadership, Budgeting
<p>3. Ms. SANGMANEE TAKSINJAREAN</p> <p>Gender: Female</p> <p>Age : 36 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Food Technology</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief Operating Officer	1 Jul 2021	Information & Communication Technology, Procurement, Food & Beverage, Negotiation, Project Management
<p>4. Mr. TEERAWONG CHOM-O-SOT</p> <p>Gender: Male</p> <p>Age : 35 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief Engineering Officer	1 Apr 2024	Information & Communication Technology, IT Management, Project Management

List of executives	Position	First appointment date	Skills and expertise
5. Mr. NATTHAWUT JINDAPON Gender: Male Age : 47 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Sales and Marketing Officer	14 Jun 2022	Information & Communication Technology, Tourism & Leisure, Negotiation
6. Mr. ONGARCH INTUSATITKUL Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Business Development Officer	15 Jan 2025	Information & Communication Technology, IT Management, Engineering, Risk Management

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

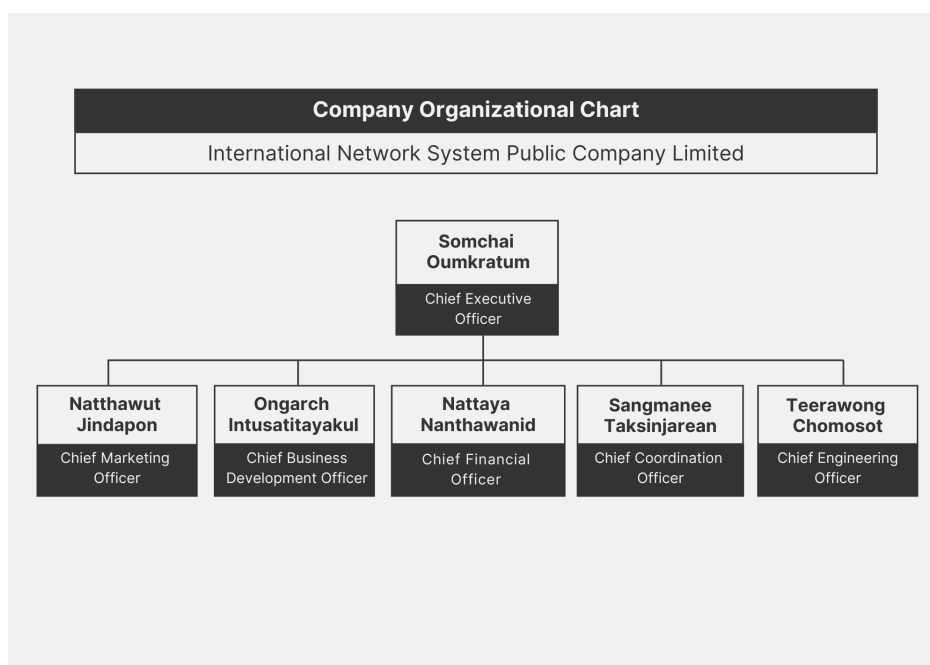
(\*\*\*) Appointed after the fiscal year end of the reporting year

#### Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and : 31 Dec 2025

the next four executives as of date

#### Organization structure diagram of the highest-ranking executive and the next four executives from the top executive



### 7.4.2 Remuneration policy for executive directors and executives

International Network System Public Company Limited has established a clear and appropriate remuneration policy for executive directors and executives, aligned with their roles, duties, and responsibilities. The Company aims to use remuneration as a tool to attract, retain, and develop talented personnel in order to support the achievement of its strategic objectives and sustainable growth.

In determining remuneration for executive directors and executives, the Company considers various factors, including the scope of responsibilities, individual performance, overall company performance, managerial capability, risks undertaken, and appropriateness in comparison with companies in the same or similar industries.

The remuneration structure comprises fixed compensation and performance-based variable compensation. The variable component is linked to the Company's performance and individual performance, ensuring alignment between the interests of executives and the long-term interests of the Company and its shareholders.

The Board of Directors or the Nomination and Remuneration Committee (as the case may be) reviews and recommends the policies, criteria, and remuneration structure for executive directors and executives to the Board of Directors, taking into account reasonableness, appropriateness, and the ability to motivate executives to perform at their full potential and lead the organization toward achieving both short-term and long-term objectives.

The Board of Directors is of the opinion that such remuneration policy and structure are appropriate for the Company's business nature, size, and operational complexity, and that they are fair, transparent, and capable of supporting the creation of sustainable value for the Company and its shareholders as a whole.

The Company has a policy to provide competitive and appropriate remuneration for directors and executives, ensuring it is motivational and aligned with the nature of the business, the Company's performance, market norms, and industry standards. The remuneration structure is designed to reflect the roles, responsibilities, and contributions of each director and executive. Remuneration for the Board of Directors and subcommittees is reviewed and proposed to the Nomination and Remuneration Committee and the Board of Directors for approval. Subsequently, it is submitted to the Annual General Meeting of Shareholders for final approval each year.

Does the board of directors or the remuneration : Doesn't Have  
committee have an opinion on the remuneration policy  
for executive directors and executives

### 7.4.3 Remuneration of executive directors and executives

International Network System Public Company Limited has established and transparently disclosed the remuneration of executive directors and executives, taking into consideration the appropriateness in relation to the nature of the business, the size and complexity of operations, as well as each executive's experience, knowledge, capabilities, duties, scope of roles and responsibilities, individual performance, and the Company's overall performance. The remuneration of senior executives is aligned with the Company's employee compensation structure.

In cases where remuneration is provided outside the standard employee compensation structure, such remuneration shall be proposed for consideration and approval by the Board of Directors or the Nomination and Remuneration Committee (as the case may be).

#### (1) Monetary Remuneration

In 2025, the Company paid monetary remuneration to six executives in the form of salaries and bonuses, totaling 9,064,829.08 Baht. The bonus payments were primarily determined based on the Company's operating results and each executive's performance, in order to incentivize executives to drive the organization toward achieving its strategic objectives.

#### (2) Other Benefits

In addition to monetary remuneration, the Company provides other compensation and benefits to executives as follows:

##### Provident Fund

The Company has established a provident fund for executives, to which the Company contributes at a rate of 5–15% of the executive's monthly salary. In 2025, the Company contributed a total of 853,068.60 million Baht to the provident fund for six executives, in order to promote their long-term financial security.

#### Monetary remuneration of executive directors and executives

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	7,770,364.84	8,287,213.40	9,917,897.68
Total remuneration of executive directors (baht)	7,770,364.84	8,287,213.40	9,917,897.68

#### Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	737,733.34	802,363.53	853,068.60
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

#### Outstanding remuneration or benefits of executive directors and executives

International Network Systems Public Company Limited has established clear policies and practices regarding the payment of remuneration and benefits to executive directors and executives, in accordance with the principles of transparency, appropriateness, applicable laws, and good corporate governance.

As of the end of the fiscal year 2025, the company had no outstanding remuneration or benefits payable to executive directors and executives.

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

Estimated remuneration of executive directors and : 0.00

executives in the current year



## 7.5 Information on employees

International Network System Public Company Limited places importance on appropriate human resource management to support efficient business operations and align with the Company's strategy. The Company has established a workforce structure suitable for its business nature, organizational size, and long-term growth plans, taking into account the risks of labor shortages and the distribution of personnel in critical operational units.

As of December 31, 2025, the Company has a total of 47 employees, categorized by main departments as follows:

- Management Department: 6 personnel.
- Engineering/Operations/Customer Service and Service Support Department: 21 personnel.
- Sales and Marketing Department: 11 personnel.
- Organizational Support Department: 9 personnel.

This workforce structure reflects the appropriate number of employees utilized in each business line and helps mitigate the risk of over-reliance on personnel in any single business line.

Over the past three years, the Company has experienced significant changes in employee numbers due to business restructuring and operational efficiency improvements. The Company has appropriately managed these changes to ensure business continuity and maintain the quality of services provided to customers.

### Information on the company's employees

International Network System Public Company Limited places importance on human resource management as a critical factor for the organization's success and sustainable growth. This involves focusing on allocating personnel with appropriate numbers and skills that align with the nature of its business operations, organizational strategy, and long-term operational plans.

Over the past three years, the number of employees at the Company has changed in line with the Company's strategic adjustments and business direction, aimed at enhancing operational efficiency and supporting future growth. The Company has appropriately managed its workforce to ensure continuous business operations without affecting service quality or competitiveness.

## Employees

Headcount is a metric used to indicate the total number of personnel working within an organization at a specific time, including permanent employees, part-time employees, and contract employees. This data enables organizations to conduct workforce planning and manage human resources effectively in alignment with business objectives.

It should be noted that Headcount differs from FTE (Full-Time Equivalent), which calculates the number of employees based on their full-time work proportion, and is used to assess the scale and efficiency of business operations.

For International Network System Public Company Limited, the reporting of employee numbers will be based on the total number of personnel working within the organization during the reporting period (Headcount). This data can be presented in various dimensions, such as employee structure by employment type or internal departments, to reflect the overall workforce supporting the Company's business operations.

Furthermore, the company utilizes other human resource indicators for analysis, such as the employee turnover rate (Turnover Rate), to assess the continuity and stability of personnel within the organization. This information is crucial for long-term human resource planning and development.

	2023	2024	2025
<b>Total employees</b> (persons)	32	39	47
Male employees (persons)	17	19	27
Female employees (persons)	15	20	20

### Number of employees by position and department

#### Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	11	10	18
Total number of male employees in management level (Persons)	3	6	5
Total number of male employees in executive level (Persons)	3	3	4

### Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	11	14	15
Total number of female employees in management level (Persons)	2	4	3
Total number of female employees in executive level (Persons)	2	2	2

### Significant changes in the number of employees

Significant changes in employee numbers reflect the organization's adaptation to business trends, operational strategies, and economic conditions over time. An increase in employee numbers may result from business expansion, the establishment of new units, or an enhancement of service capabilities, while a decrease in employee numbers may stem from organizational restructuring, improved operational efficiency, or changes in business models.

Monitoring and analyzing such changes enables organizations to manage their workforce appropriately, support efficient business operations, and maintain a balance of human resources in line with the organization's long-term goals.

Significant changes in number of employees over the past : No

3 Years

### Information on employee remuneration

In 2025, the Company paid compensation to employees, a total amount of 35,027,365.56 Baht. This compensation includes salaries and allowances, bonuses, social security contributions, and provident fund contributions, etc.

#### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration (baht)</b>	27,707,994.59	27,670,358.43	35,027,365.56
Total male employee remuneration (Baht)	16,064,068.31	18,386,927.18	19,794,518.21
Total female employee remuneration (Baht)	11,643,926.28	9,283,431.25	15,232,847.35

### Information on provident fund management

A Provident Fund (PVD) is a fund established voluntarily by both employees and employers. The money in the fund originates from monthly contributions made by employees, which are called **"employee contributions"** and an additional portion contributed by the employer, which is called **"employer contributions"**. It is therefore considered a disciplined form of saving by employees, supported by employers as a welfare benefit, to ensure funds are available for retirement.

The accumulated funds in the provident fund will be invested to generate returns by investment professionals known as **“fund management companies”** which will manage the funds according to the investment policy chosen by the member, such as investment in debt instruments or equities. Investment returns will be allocated to members proportionally to the amount each person holds in the fund. However, the fund will not distribute returns as interest or dividends along the way but will accumulate them as a lump sum to be paid back to members upon **termination of membership** for example, upon resignation. Members cannot withdraw partial funds prematurely, as the fund's objective is long-term savings for retirement.

Upon termination of fund membership, members are entitled to receive **Full employee contributions along with benefits accrued from these contributions** while **Employer contributions and benefits from contributions**. Members will receive benefits according to the conditions specified in **the fund's regulations**. Further details can be obtained from the fund committee.

In the event that a member changes jobs, continuous saving can still be maintained by either **transferring funds from the former employer's fund to the new employer's fund** or transferred to a mutual fund specifically established to receive transfers from provident funds (RMF for PVD). Such continuous saving will help increase the accumulated amount sufficiently for life after retirement and ensure a good quality of life in retirement.

### Provident fund management policy

International Network System Public Company Limited has established a provident fund for employees in accordance with the law, to provide financial security and promote long-term savings for employees. The provident fund is managed under principles of transparency, prudence, and with the utmost consideration for the best interests of its members. Employee Contribution Rate and Employer Contribution Rate

- **Employee Contribution Rate:** Employees can choose a contribution rate ranging from **5% to 15%** of their wages, according to the criteria set by the fund.
- **Employer Contribution Rate:** The Company contributes to the fund at a rate of **5% to 15%** of wages, with the contribution rate depending on the employee's length of service, according to the fund's terms and conditions.

Particular	2021	2022	2023	2024	2025
Number of employees participating in PVD (persons)	27	32	32	30	38
Proportion of employees participating in PVD / Total employees (%)	93.10	91.43	100.00	76.92	80.85

Provident fund management policy : No

The organization has a policy for systematic, transparent, and legally compliant provident fund management to promote long-term savings for employees and ensure financial security in retirement. Key practices are as follows:

#### 1. Effective Fund Governance.

The organization appoints **Provident Fund Committee** which consists of representatives from employers and employees, responsible for overseeing the fund's operations in accordance with fund regulations, laws, and good governance principles, to ensure transparency and consider the best interests of fund members.

#### 2. Selection and Oversight of Fund Management Companies.

The Fund Committee is responsible for selecting fund management companies with expertise in investment management, as well as regularly monitoring the fund's performance and returns, to ensure that investments align with policies and risk levels appropriate for members.

### **3. Promoting Knowledge in Savings and Investment.**

The organization prioritizes the development of the potential of **Fund Committee** by encouraging participation in **training, seminars, or courses related to provident fund management**. To enhance knowledge in law, investment, and best practices in fund governance.

### **4. Communicating Information to Fund Members.**

Relevant fund information is regularly communicated to members, such as investment policies, fund performance, benefits, and various conditions, to enable members to make informed decisions in selecting investment plans appropriate for their acceptable risk levels.

### **5. Monitoring and Reviewing Fund Operations.**

The Fund Committee holds continuous meetings to monitor the fund's performance, as well as to review policies and practices to align with economic conditions, laws, and member needs, ensuring efficient and adaptable fund management.

These policies and practices aim to ensure that provident fund management is efficient, transparent, and capable of creating long-term financial stability for employees sustainably.

### **Overview of methods for determining employee and employer contribution Rates**

Implementation of Investment Governance Code for : No

Institutional Investors ("I Code") by Company's Provident

Fund Committee

### **Participation in provident fund membership (PVD)**

International Network System Public Company Limited provides eligible employees, as determined by the fund, with the opportunity to voluntarily join the provident fund. This initiative aims to promote long-term savings and establish financial security for employees post-retirement.

Employees who join as members may select their contribution rate from their wages within the range specified by the fund. The Company will also contribute to the fund for members according to the stipulated rates and conditions. The rights, duties, and conditions of membership are governed by the regulations of the provident fund and applicable laws.

The Company consistently communicates information regarding the provident fund, its benefits, and guidance on selecting investment plans to its employees. This enables employees to make informed decisions about membership and choose investment plans that are appropriate for their individual risk tolerance and financial objectives.

### **Details of provident fund participation (PVD)**

**Number of employees eligible to participate in PVD**

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	32	39	47
Number of employees joining in PVD (persons)	32	30	38
Total amount of provident fund contributed by the company (%)	100.00	76.92	80.85
Number of PVD members / Total eligible employees (%)	100.00	76.92	80.85

**Amount of provident fund**

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	2,552,459.40	2,099,006.92	2,263,456.90
Total amount of provident fund contributed by employee (baht)	2,552,459.40	2,099,006.92	2,263,456.90

**Summary of employee PVD participation over the past year**

Company name	Employees participating in PVD (Yes/ No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
INTERNATIONAL NETWORK SYSTEM PUBLIC COMPANY LIMITED	Yes	47	47	38	80.85%	80.85%

**Policy and guidelines on promoting savings through the provident fund for non-participating employees**

International Network System Public Company Limited recognizes the importance of saving money to create long-term financial security for employees, especially those who are eligible to join the Provident Fund (PVD) but have not yet applied for membership. The Company has appropriate policies and practices to promote such savings.

In cases where a significant number of employees are eligible for PVD but have not yet joined as members, the Company has implemented measures to support and facilitate employee savings.

The Company will regularly monitor the proportion of employees participating in the Provident Fund and consider adjusting guidelines and measures to promote savings to suit the employee structure and business environment, in order to sustainably enhance the financial security of employees.

Policy and guidelines on promoting savings through the :	Facilitating automatic PVD enrollment for new
provident fund for non-participating employees	employees, Initiatives to encourage employees to
	achieve sufficient retirement savings, Providing
	education or information on selecting appropriate
	investment policies

#### **Facilitating automatic PVD enrollment for new employees**

#### **Facilitating PVD Membership Application**

The Company supports new employees in applying for provident fund membership immediately after completing their probationary period. This includes providing comprehensive information and guidance on benefits, conditions, and application procedures. Furthermore, the Company will consider implementing an automatic enrollment approach (Automatic Enrollment) as deemed appropriate.

#### **Initiatives to encourage employees to achieve sufficient retirement savings**

#### **Communication and education on savings and retirement planning**

The company provides communication and educational activities to employees regarding the importance of saving money, financial planning for retirement, and the benefits of being a member of the provident fund, in order to raise awareness and encourage the decision to join the fund.

#### **Providing education or information on selecting appropriate investment policies**

#### **Supporting the selection of appropriate investment policies**

The Company and the Fund Committee (as applicable) support the selection and presentation of diverse investment policies suitable for employees' risk levels and age ranges, to help employees accumulate sufficient savings for long-term retirement.

## 7.6 Other significant information

### 7.6.1 Assigned person

International Network System Public Company Limited places great importance on good corporate governance. The Company has appointed qualified and competent individuals to key positions that support the duties of the Board of Directors and the Company's operations, ensuring compliance with applicable laws, regulations, and principles of good corporate governance.

#### List of persons assigned for accounting oversight

The Company has appointed a person responsible for accounting supervision who possesses qualifications and suitability in accordance with the criteria prescribed by the Office of the Securities and Exchange Commission (SEC). This is to ensure that the Company's accounting records and financial reporting are accurate, complete, transparent, and in compliance with the applicable financial reporting standards.

As of December 31, 2025 (the end of the fiscal year), the Company's person responsible for accounting supervision is as follows:

- **Ms. Patcharin Thipphayachai**

Position: Accounting Manager

Date of Appointment: July 1, 2017

The person responsible for accounting supervision is tasked with overseeing the preparation of accounting records, the recording of financial transactions, and the preparation of the Company's financial statements in compliance with the Accounting Act, accounting standards, and relevant regulatory requirements. Such responsibilities also include coordinating with the external auditor and other relevant authorities.

General information	Email	Telephone number
1. Ms. Patcharin Tipphayachai	patcharin.t@itns.co.th	02-513-7637-8 Ext.900

#### List of the company secretary

International Network System Public Company Limited recognizes the important role of the Company Secretary in supporting the duties of the Board of Directors and promoting good corporate governance. The Company has appointed a qualified individual with appropriate knowledge and experience to serve as Company Secretary in accordance with the criteria prescribed by applicable laws and relevant regulatory authorities.

As of December 31, 2025 (the end of the fiscal year), the Company Secretary is as follows:

- **Ms. Kanvara Tatham**

Position: Company Secretary

Date of Appointment: January 1, 2022

The Company Secretary is responsible for advising the Board of Directors on relevant laws, regulations, and corporate governance practices; organizing meetings of the Board of Directors and shareholders' meetings; preparing and maintaining the Company's important documents; and coordinating with regulatory authorities and relevant stakeholders.



General information	Email	Telephone number
1. Ms. Kanvara Tatham	kanvara.t@itns.co.th	02-513-7637-8 Ext.895

#### List of the head of internal audit or outsourced internal auditor

The Company has engaged **The Key Advisory Co., Ltd.** as its internal auditor, under the supervision of **Ms. Pussawadee Bubpha**, to perform audits and assessments of the Company's internal control system, risk management system, and corporate governance practices. The outsourced internal auditor operates independently from management and reports audit results directly to the Audit Committee.

The engagement of the outsourced internal auditor was approved by the Audit Committee, taking into consideration appropriateness, professional expertise, and independence. This arrangement ensures that the Company's internal audit function is conducted effectively and in accordance with best practices.

General information	Email	Telephone number
1. Ms. Pasuwadee Bubpha	pasu_sine@hotmail.com	02-415-7779, 02-895-0738

#### 7.6.2 Head of investor relations

**International Network System Public Company Limited** places great importance on accurate, complete, and equitable communication of information to shareholders, investors, and other stakeholders. The Company has therefore appointed an Investor Relations representative to serve as the central point of contact for providing information and coordinating with investors and relevant regulatory authorities.

Does the Company have an appointed head of investor : Yes  
relations

#### List of the head of investor relations

The Company has appointed an Investor Relations Officer to be responsible for communication and disclosure of information to shareholders, investors, and relevant stakeholders in an accurate, complete, and equitable manner.

As of 31 December 2025 (the end of the fiscal year), the Company's Investor Relations Officer is as follows:

- **Ms. Kanvara Tatham**

Investor Relations Officer

Tel: +66 (0)2 513 7637-8 Ext. 895

Email: kanvara.t@itns.co.th, ir@itns.co.th

General information	Email	Telephone number
1. Ms. Kanvara Tatham	kanvara.t@itns.co.th	02-513-7637-8 Ext.895

### 7.6.3 Company's auditor

International Network System Public Company Limited has appointed an auditor from an auditing firm approved by the Office of the Securities and Exchange Commission (SEC) to audit the financial statements of the Company and its joint venture in accordance with generally accepted auditing standards and applicable laws, with due consideration given to independence, objectivity, and professional competence.

## Auditor's Remuneration

During the past fiscal year, the company paid remuneration to the aforementioned auditing firm, categorized as follows:

### 1. Audit Fee

This represents remuneration for the review and audit of the Company's financial statements in accordance with auditing standards, including the annual audit of financial statements and the review of interim financial statements.

In 2025, the Company's total audit fees amounted to Baht 1,850,000, comprising:

- Audit fees of Baht 1,800,000 for International Network System Public Company Limited; and
- Audit fees of Baht 50,000 for the SPIT Joint Venture.

### 2. Non-Audit Fee

-None-

### Details of the company's auditor

International Network System Public Company Limited has been audited by a certified public accountant from an auditing firm approved by the Office of the Securities and Exchange Commission (SEC). The auditor performed the audit in accordance with generally accepted auditing standards, as well as applicable laws and regulations.

The audit covered the financial statements of the Company and its joint venture, comprising the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in shareholders' equity, the statement of cash flows, and the notes to the financial statements. The objective of the audit was to enable the auditor to express an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with the applicable financial reporting standards.

## Scope and Nature of the Audit

The auditor planned and performed the audit by considering risks of material misstatement in the financial statements, including an assessment of internal controls relevant to financial reporting. Such assessment was conducted to determine the nature, timing, and extent of audit procedures appropriate under the circumstances. The evaluation of internal controls was undertaken solely for the purpose of designing audit procedures and not for the purpose of expressing an opinion on the effectiveness of the Company's internal control system.

The audit process included examining evidence supporting the amounts and disclosures in the financial statements, evaluating the appropriateness of accounting policies selected and applied by management,

assessing the reasonableness of significant accounting estimates, and evaluating the overall presentation of the financial statements.

## Communication and Audit Oversight

The auditor regularly reported audit results, significant findings, and observations relating to financial reporting to the Audit Committee and management. This communication enables the Company to implement recommendations for improving its work processes and related internal controls.

The Company's Audit Committee is responsible for overseeing the auditor's performance, including consideration of independence, quality, and effectiveness, as well as the appropriateness of audit remuneration. The Audit Committee has concluded that the auditor performed duties independently, objectively, and in compliance with the applicable professional standards.

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2264 9090	1,850,000.00	-	<p>1. Mr. SAMRAN TAENGCHAM Email: Samran.Taengcham@th.ey.com Telephone: 02-264-9090</p> <p>License number: 8021</p> <p>2. Ms. NATTEERA PONGPINITPINYO Email: Natteera.Pongpinitpinyo@th.ey.com Telephone: 0-2264-9090</p> <p>License number: 7362</p> <p>3. Mrs. SARINDA HIRUNPRASURTWUTTI Email: Sarinda.Hirunprasurtwutti@th.ey.com Telephone: 02-264-9090</p> <p>License number: 4799</p>

#### **7.6.4 Assigned personnel in case of a foreign company**

Does the company have any individual assigned to be : No  
representatives in Thailand

**List of designated individuals as representatives in Thailand**

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the board of directors over the past year

During the past year, the Board of Directors has performed its duties in supervising the Company's operations regularly and prudently, in accordance with the authority prescribed by law, the Company's Articles of Association, and the Board Charter. The Board has adhered to the Corporate Governance Code for Listed Companies in order to build confidence among shareholders and all stakeholder groups.

The Board has considered and approved significant matters that materially affect the Company's business operations and corporate governance, including the determination of the Company's direction, strategies, and business plans; monitoring of operating results and financial position; risk management; oversight of internal control and audit functions; as well as supervision of corporate governance, business ethics, and business sustainability.

In addition, the Board has delegated specific duties to its sub-committees in accordance with their respective scopes of authority and has continuously monitored their performance to ensure that governance is carried out effectively, transparently, and in an accountable manner.

The Board has placed importance on the equitable treatment of shareholders, the accurate, complete, and timely disclosure of information, and the continuous development of corporate governance and management systems to align with changes in the business environment, laws, and relevant regulations.

The Board of Directors is of the opinion that its performance of duties during the past year has been in accordance with its prescribed roles and responsibilities and has supported the Company in conducting its business with stability, transparency, and a commitment to creating sustainable value for the Company, its shareholders, and stakeholders as a whole.

#### Summary of duty performance of the board of directors over the past year

During the past year, the Board of Directors has performed its duties with due care and in accordance with its roles and responsibilities. The Board has played a key role in formulating the Company's policies, direction, and business strategies to align with the evolving business environment, with the objective of strengthening the Company's competitiveness and achieving sustainable long-term growth.

The Board has emphasized the establishment of an organizational culture grounded in good corporate governance, business ethics, transparency, and accountability to stakeholders. It has encouraged management to apply the Company's core values as guiding principles in operations and decision-making at all levels of the organization.

In addition, the Board has closely supervised and monitored the Company's performance to enhance management efficiency, and has considered and approved significant matters, including business plans, investment plans, resource management, innovation development, and the improvement of operational processes to ensure alignment with the Company's strategic objectives.

The Board has also placed importance on overseeing the adequacy and effectiveness of the Company's internal control system, audit system, and enterprise risk management to ensure that operations are conducted efficiently, in compliance with applicable laws and regulations, and capable of addressing risks that may affect current and future business operations.

The Board of Directors is of the opinion that its performance during the past year has contributed to the Company's continuous organizational development, operational stability, and ability to create sustainable value for shareholders and all stakeholder groups.

During the past year, the Board of Directors has performed its corporate governance duties with due care and on a continuous basis. The Board has played an important role in determining the Company's policies, direction, and business strategies in order to enhance its competitiveness and achieve sustainable growth.

The Board has regularly monitored and evaluated the Company's operating performance and financial position, while providing policy recommendations to management. It has also overseen the establishment of adequate and appropriate internal control, risk management, and audit systems in line with the nature of the Company's business.

In addition, the Board has emphasized the promotion of an organizational culture grounded in good corporate governance, business ethics, transparency, and accountability to stakeholders, and has supported the Company's development to ensure its ability to adapt to changes in the business environment and relevant regulations.

The Board of Directors is of the opinion that its performance of duties during the past year has supported the Company in conducting its business with stability and efficiency, and in creating long-term value for shareholders and all stakeholder groups.

### **8.1.1 Selection, development and evaluation of duty performance of the board of directors**

During the past year, the Company has implemented systematic and transparent processes for the nomination, development, and performance evaluation of the Board of Directors and its sub-committees, in alignment with the principles of good corporate governance. These processes are designed to ensure that the Board possesses the qualifications, knowledge, capabilities, and suitability required to effectively fulfill its governance responsibilities.

#### **Nomination of Directors**

The Company has established a clear nomination process for directors, taking into consideration qualifications, knowledge, expertise, experience, independence, and suitability in relation to the Company's strategy and business nature. The Company also considers diversity in terms of skills, and age to ensure an appropriate board composition that enhances balance and effectiveness in corporate governance. The nomination of directors is conducted in accordance with criteria and procedures approved by the Board of Directors.

#### **Director Development**

The Company places importance on the continuous development of directors' knowledge and skills by encouraging their participation in training programs, seminars, and other development activities relevant to their roles and responsibilities. These include topics relating to laws and regulations applicable to listed companies, business trends, technology, risk management, and good corporate governance. This ensures that directors can effectively perform their duties and remain responsive to changes in the business environment.

#### **Performance Evaluation of Directors**

The Company conducts annual performance evaluations of the Board of Directors, its sub-committees, and individual directors. The evaluation forms cover key aspects such as roles and responsibilities, meeting attendance, independent expression of opinions, and support for good corporate governance practices. The evaluation results are used as input for continuous improvement and enhancement of the Board's governance effectiveness.

The Board of Directors is of the opinion that the nomination, development, and evaluation processes reflect transparency and accountability, and contribute to strengthening and sustaining the Company's corporate governance practices.

### **Information about the selection of the board of directors**

The Company has established a systematic and transparent director nomination process in line with the principles of good corporate governance. The process aims to ensure that the Board of Directors possesses the qualifications, knowledge, capabilities, and experience appropriate to the Company's business nature, strategy, and operational direction.

The nomination of directors is based on qualifications prescribed by relevant laws, corporate governance principles, and the Board Charter. Consideration is also given to independence, ethics, integrity, and the ability to devote sufficient time to effectively perform their duties.

The Company places importance on board diversity in terms of skills, expertise, experience, and age range to enable comprehensive discussions and to ensure appropriate oversight and balance in the supervision of management.

The nomination process is conducted under the consideration and recommendation of the relevant committee and is subsequently proposed to the Board of Directors or the shareholders' meeting for approval in accordance with applicable laws and the Company's Articles of Association.

The Board of Directors is of the opinion that such nomination process supports a strong and transparent corporate governance structure and is aligned with the Company's long-term business growth.

#### List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Ms. NATTAYA NANTHAWANID	Director (Executive Directors)	22 Apr 2002	Finance, Human Resource Management, Information & Communication Technology, Leadership, Budgeting
2. Mr. SOMCHAI OUMKRATUM	Director (Executive Directors)	2 Jan 2012	Information & Communication Technology, Leadership, Strategic Management, Negotiation, Project Management

#### List of newly appointed director not being replaced the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. ONGARCH INTUSATITKUL	Director (Executive Directors)	18 Apr 2025	Information & Communication Technology, IT Management, Engineering, Risk Management

#### Selection of independent directors

The Board of Directors will jointly consider the qualifications of individuals to serve as independent directors. In addition, the Board of Directors will consider selecting independent directors from highly qualified individuals with work experience and other relevant qualifications. The Board will then propose the selected candidates to the shareholders'

meeting for appointment as directors of the Company. The Company has a policy of appointing at least one-third of the total number of directors as independent directors, with a minimum of three independent directors. As of December 31, 2025, the Board of Directors consisted of three independent directors out of a total of six directors, which is not less than one-third of the total number of directors.

### **Criteria for selecting independent directors**

International Network System Public Company Limited has established clear and systematic procedures and criteria for the nomination of independent directors, taking into account independence, qualifications, knowledge, capabilities, and experience appropriate to their corporate governance roles and responsibilities.

Independent directors must possess qualifications in accordance with applicable laws, notifications of the Office of the Securities and Exchange Commission (SEC), and the regulations of the Stock Exchange of Thailand. They must also be free from any business, financial, or personal relationships with the Company, its subsidiaries, affiliated companies, major shareholders, executives, or related persons that may impair their ability to perform duties independently.

In considering candidates for independent directorship, the Company emphasizes ethical conduct, integrity, the ability to express opinions independently and constructively, sound judgment, and the ability to devote sufficient time and responsibility to their duties as directors.

In addition, the Company considers knowledge, expertise, and experience relevant to the Company's business nature and strategy, as well as overall board diversity, to ensure that independent directors can effectively perform oversight and balancing functions and protect the interests of shareholders and stakeholders as a whole.

The nomination of independent directors is conducted in accordance with procedures approved by the Board of Directors and is proposed to the shareholders' meeting for approval in compliance with applicable laws and the Company's Articles of Association.

### **Qualifications of Independent Directors are as follows:**

(1) Holds not more than 1 percent of the total voting shares of the Company, its parent company, subsidiaries, affiliates, major shareholders, or persons with controlling power over the Company. This includes the shareholding of related persons of such directors.

(2) Is not or has never been an executive director, employee, staff member, consultant receiving a regular salary, or a person with controlling power over the Company, its parent company, subsidiaries, affiliates, subsidiaries of the same tier, major shareholders, or persons with controlling power over the Company, unless such characteristics have ceased to exist for at least 2 years prior to the date of appointment as an independent director. This disqualification does not include the case where the independent director was a government official or advisor to a government agency, which is a major shareholder or person with controlling power over the Company.

(3) Is not a person who has a relationship by blood or registration under the law in the nature of father, mother, spouse, siblings and children, including the spouse of a child of other directors, executives, major shareholders, persons with controlling power, or persons to be proposed as directors, executives, or persons with controlling power of the Company or its subsidiaries.

(4) Does not have or has never had a business relationship with the Company, its parent company, subsidiaries, affiliates, major shareholders, or persons with controlling power over the Company in a manner that may hinder the independent exercise of their judgment, including not being or having ever been a significant shareholder or a person with controlling power over a person who has a business relationship with the Company, its parent company, subsidiaries, affiliates, major shareholders, or persons with controlling power over the Company, unless such characteristics have ceased to exist for at least 2 years prior to the date of appointment as an independent director. Such business relationships include regular trading transactions for the purpose of carrying on business, leasing or letting of immovable property, transactions relating to assets or services, or the provision or receipt of financial assistance by way of borrowing or lending, guaranteeing, providing assets as security for debts, including other similar acts, which result in the Company or the counterparty having a liability to pay to the other party of 3 percent or more of the Company's net tangible assets or 20 million Baht or more, whichever is lower. The calculation of such liabilities shall be



in accordance with the method of calculating the value of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Connected Transactions, mutatis mutandis. In considering such liabilities, liabilities incurred during the 1 year prior to the date of having a business relationship with the same person shall be included.

(5) Is not or has never been an auditor of the Company, its parent company, subsidiaries, affiliates, major shareholders, or persons with controlling power over the Company, and is not a significant shareholder, person with controlling power, or partner of an audit firm to which the auditor of the Company, its parent company, subsidiaries, affiliates, major shareholders, or persons with controlling power over the Company belongs, unless such characteristics have ceased to exist for at least 2 years prior to the date of appointment as an independent director.

(6) Is not or has never been a provider of any professional services, including legal or financial advisory services, who has received service fees exceeding 2 million Baht per year from the Company, its parent company, subsidiaries, affiliates, major shareholders, or persons with controlling power over the Company, and is not a significant shareholder, person with controlling power, or partner of such professional service provider, unless such characteristics have ceased to exist for at least 2 years prior to the date of appointment as an independent director.

(7) Is not a director appointed to represent the directors of the Company, major shareholders, or shareholders who are related to major shareholders.

(8) Does not operate a business of the same nature and in significant competition with the Company or its subsidiaries, or is not a significant partner in a partnership, or is an executive director, employee, consultant receiving a regular salary, or holds more than 1 percent of the total voting shares of another company, which operates a business of the same nature and in significant competition with the Company or its subsidiaries.

(9) Has no other characteristics that would prevent him/her from expressing an independent opinion on the Company's operations.

After being appointed as an independent director with the characteristics as specified in (1) to (9) above, the independent director may be assigned by the Board of Directors to make decisions in the Company's business operations. Similarly, major shareholders or persons with controlling power over the Company may make decisions in the form of a collective decision.

### **Business or professional relationships of independent directors over the past year**

During the past year, the independent directors of International Network System Public Company Limited had no business relationships or professional service engagements with the Company, its subsidiaries, affiliated companies, major shareholders, or management that could be considered material, give rise to conflicts of interest, or impair the exercise of their independent judgment.

All independent directors possess qualifications in full compliance with the requirements prescribed by applicable laws, the notifications of the Office of the Securities and Exchange Commission (SEC), and the regulations of the Stock Exchange of Thailand. They have also regularly confirmed their independence to the Board of Directors.

The Board of Directors has considered and is of the opinion that the Company's independent directors are able to perform their oversight, review, and balancing functions with independence and impartiality, and in the best interests of the Company, its shareholders, and stakeholders as a whole.

Business or professional relationships of independent : No  
directors over the past year

### **Selection of directors and the highest-ranking executive**

International Network System Public Company Limited places importance on the nomination process for directors and top executives, conducting such processes in a systematic and transparent manner in accordance with the

principles of good corporate governance. The objective is to ensure that qualified individuals with appropriate knowledge, capabilities, and experience are appointed to support effective governance and long-term organizational management.

### **Nomination of Directors**

In appointing directors, the Company assigns the Nomination Committee comprising an appropriate proportion of independent directors to consider, select, and screen candidates who possess qualifications in accordance with applicable laws, the Company's Articles of Association, and the Nomination Committee Charter. The process aims to ensure that directors are professional and bring diversity in terms of skills, expertise, experience, gender, and age, consistent with the structure, size, and composition of the Board.

The Nomination Committee proposes a sufficient number of qualified candidates for consideration and provides its recommendation to the Board of Directors for approval before submitting the nominees to the shareholders' meeting for election in accordance with applicable laws and the Company's Articles of Association.

In this regard, the Nomination Committee takes into account the Company's business nature, strategy, and future business plans in determining the qualifications required of directors, with due consideration given to relevant knowledge, specialized expertise, and appropriate levels of experience.

In addition, the Company provides shareholders with the opportunity to propose qualified candidates for consideration as directors in accordance with the criteria and procedures prescribed by the Company.

### **Nomination of Top Executives**

The nomination of top executives is based on their knowledge, capabilities, experience, leadership qualities, vision, and suitability in relation to the Company's strategy and organizational culture. The Board of Directors or the delegated committee is responsible for considering and approving such appointments to ensure that top executives are capable of leading the organization to achieve its strategic objectives and sustainable growth.

The Board of Directors is of the opinion that the nomination processes for directors and top executives are transparent, fair, and consistent with the Company's responsibilities in maintaining good corporate governance.

### **Method for selecting directors and the highest-ranking executive**

Method for selecting persons to be appointed as directors : Yes

through the nomination committee

Method for selecting persons to be appointed as the : Yes

highest-ranking executive through the nomination

committee

### **Number of directors from major shareholders**

Number of directors from each group of major : 0

shareholders over the past year (persons)

### **Rights of minority shareholders on director appointment**

The Company places importance on protecting the rights of all shareholders, including minority investors, by ensuring that they are able to exercise their rights to appoint directors in an equitable and fair manner in accordance with the principles of good corporate governance.

All shareholders are entitled to propose qualified individuals for consideration as directors of the Company in accordance with the criteria and procedures prescribed by the Company. Shareholders also have the right to vote for the election of directors on an individual basis at the shareholders' meeting, under the principle of one share, one vote, so that the appointment of directors truly reflects the will of the shareholders.

The Company discloses complete, adequate, and timely information regarding the qualifications, experience, and independence of nominated directors in advance of the shareholders' meeting, enabling minority investors to make informed and appropriate decisions.

In addition, the Company encourages shareholders, particularly minority investors, to attend shareholders' meetings and exercise their voting rights through various channels as permitted by law, in order to promote participation and transparent and fair corporate governance.

The Board of Directors is of the opinion that such practices enhance confidence among minority investors and demonstrate the Company's commitment to equitable treatment and the protection of the rights of all shareholder groups.

The rights of minority shareholders to appoint directors are crucial for ensuring fairness and transparency in corporate governance. Generally, shareholders have the right to nominate individuals for consideration to be elected as the Company's directors through the shareholder meeting process. This can be done by exercising voting rights in proportion to the shares held (One Share, One Vote), or in some cases, cumulative voting may be used to allow minority shareholders to pool their votes to appoint directors. Additionally, the Company has established clear and transparent guidelines for director nominations, including providing opportunities for shareholders to exercise their rights fairly. There may be channels for nominating directors in advance of the shareholder meeting and providing information about the qualifications of the nominated directors. This ensures that the Company's Board of Directors comprises individuals with appropriate qualifications who can operate for the best interests of the Company and all shareholders.

In the Annual General Meeting of Shareholders,

There will be a period during November when shareholders have the opportunity to propose agenda items and nominate individuals for consideration to be elected as the Company's directors in advance. This period will be open for no less than one month. The Company will announce this through the Stock Exchange of Thailand's website and the Company's website. The procedures for nominating individuals for consideration to be elected as the Company's directors are as follows:

1. Submission of the form for proposing agenda items and nominating individuals for consideration to serve as the Company's directors, along with supporting documents.

1.1 Shareholders must submit the original meeting agenda proposal form signed by the shareholder along with the following supporting documents for consideration:

1.1.1 Shareholding evidence documents of all shareholders jointly proposing the agenda item, including: a certificate from the securities company, a document from the Stock Exchange of Thailand, a document from Thailand Securities Depository Co., Ltd., or the custodian, showing the number of shares held; or a copy of the registered share certificate with a certified true copy.

1.1.2 Identification documents of all shareholders jointly proposing the agenda item, including:

- a. For individuals: a copy of a valid national identification card or passport (for foreigners) with a certified true copy.
- b. For juristic persons: a copy of the Company registration certificate issued by the Department of Business Development, Ministry of Commerce, or other relevant government agencies, issued no more than 1 month prior, and a copy of a valid national identification card or passport (for foreigners) of the authorized director who signed the meeting agenda proposal form, with a certified true copy.

1.1.3 A letter of consent to be nominated for consideration to be elected as a director of the Company and relevant documents such as educational transcripts, training records, work history, shareholding evidence documents, etc. (only for the agenda item of nominating individuals for consideration to be elected as the Company's directors).

1.2 Submit the original documents completely and entirely as per item 1.1 to the company within the specified timeframe.

Consideration Method

For the agenda item of nominating individuals for consideration to serve as the Company's directors, the Company Secretary will compile the list of nominees and submit it to the Nomination and Remuneration Committee. The Committee will consider the names and qualifications of the individuals nominated by the shareholders before presenting the results of their consideration to the Board of Directors meeting. The Board will then consider whether to include those individuals' names on the ballot for director elections at the Annual General Meeting of Shareholders.

Method of director appointment : Method whereby each director requires approval  
votes more than half of the votes of attending  
shareholders and casting votes

### **Setting qualifications for the selection of directors**

International Network System Public Company Limited has established clear and systematic criteria for determining the qualifications of directors to ensure that appointed directors are suitable for their corporate governance roles and capable of supporting the Company in achieving its strategic objectives on a sustainable basis.

The qualifications of directors are determined in compliance with applicable laws, the regulations of the Office of the Securities and Exchange Commission (SEC), the requirements of the Stock Exchange of Thailand, the Company's Articles of Association, the Board Charter, and the principles of good corporate governance for listed companies.

In assessing director qualifications, the Company considers various factors, including knowledge, capabilities, expertise, and experience relevant to the Company's business nature, strategy, and operational direction, as well as integrity, ethical standards, independence in expressing opinions, and the ability to devote sufficient time to perform duties effectively.

In addition, the Company emphasizes board diversity in terms of skills, experience, gender, and age range to enable comprehensive deliberation and decision-making on significant matters, and to ensure appropriate oversight and balance in supervising management.

The Board of Directors is of the opinion that such qualification criteria strengthen the Company's corporate governance structure, enhance transparency, and support long-term organizational development.

## **Information on the development of directors**

### **Development of directors over the past year**

During the past year, the Company has placed importance on the continuous development of the knowledge, capabilities, and potential of its directors to ensure that they are able to effectively perform their corporate governance duties and remain responsive to changes in the business environment, laws, and relevant regulations.

The Company has supported directors' participation in training programs, seminars, and development activities relevant to their roles and responsibilities as directors of a listed company. Such topics include good corporate governance principles, capital market laws and regulations, risk management, internal control, digital technology, cybersecurity, as well as sustainability, environmental, social, and governance (ESG) matters.

In addition, the Company has arranged for regular information sessions and discussions between the Board of Directors and management regarding operating results, industry conditions, business trends, and key issues that may impact the Company. These initiatives aim to enhance in-depth understanding and support the Board's strategic decision-making.

The Board of Directors is of the opinion that director development activities undertaken during the past year have strengthened the Board's capabilities and readiness in overseeing the Company's operations, thereby supporting efficient, transparent, and sustainable long-term business performance.

## Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. WOODTIPONG MOLEECHAD (Chairman of the board of directors, Independent director)	Participating	Other <ul style="list-style-type: none"> <li>• 2025: Corporate Governance in New Normal (Internal Training)</li> <li>• 2025: Managing ESG for Sustainable Growth: Game-Changing Considerations for Board (Internal Training)</li> </ul>
2. Ms. NATTAYA NANTHAWANID (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2021: Financial Statements for Directors (FSD)</li> <li>• 2020: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2025: Advanced IR for C-Suite Executives</li> <li>• 2025: Advanced Senior Executive Program "Thammasat for Society," Batch 3</li> <li>• 2025: Intensive Strategic Foresight</li> <li>• 2025: Senior Executive Program "Thammasat for Society," Batch 19</li> <li>• 2024: CFO's Refresher 2024</li> <li>• 2024: Chat GPT For Business Mastery</li> <li>• 2024: TLCA CFO CPD No. 1/2024: Guidelines for Enhancing the Quality of Listed Companies' Financial Reporting</li> <li>• 2024: TLCA CFO CPD No. 2/2024: Economic Update for CFO</li> <li>• 2024: TLCA CFO CPD No. 3/2024 Topic "Tax Governance" CFO Forum 2024 "Shaping the future of finance"</li> <li>• 2024: TLCA CFO CPD No. 8/2024 Topic: How AI Will Transform the CFO's Role</li> <li>• 2024: TLCA CFO CPD Session 6/2024 Topic: Cybersecurity &amp; Risk Management for CFOs"</li> <li>• 2024: The main CFO 2024: Growth &amp; AI Chapter</li> <li>• 2022: Advanced Executive Program in "Deep Dharma for Society", Class 3</li> <li>• 2022: Senior Executive Program in "Social Sciences", Class 19</li> <li>• 2021: Boardroom Success through Financing &amp; Investment (BFI)</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
3. Mr. SOMCHAI OUMKRATUM (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2020: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2025: Financial &amp; Fiscal Management Program for Senior Executives (FME) 12th - Comptroller General's Department</li> </ul>
4. Mr. SARAN SUPAKSARAN (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2019: Board Nomination and Compensation Program (BNCP)</li> <li>• 2017: Advanced Audit Committee Program (AACP)</li> <li>• 2015: Director Accreditation Program (DAP)</li> </ul>
5. Mr. ADISORN THAVORNTHANASARN (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2023: Advanced Audit Committee Program (AACP)</li> <li>• 2022: Director Accreditation Program (DAP)</li> <li>• 2019: Risk Management Program for Corporate Leaders (RCL)</li> </ul>
6. Mr. UDOM THANURATPONG (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2022: Director Accreditation Program (DAP)</li> </ul>
7. Mr. ONGARCH INTUSATITKUL (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2024: Director Accreditation Program (DAP)</li> </ul>

### Information on the evaluation of duty performance of directors

The Company places importance on the performance evaluation of the Board of Directors as a mechanism to continuously enhance and improve the effectiveness of its corporate governance.

The Company conducts annual performance evaluations of the Board of Directors, its sub-committees, and individual directors. The evaluation forms cover key aspects, including roles and responsibilities, policy and strategy formulation, oversight of operations, risk management and internal control, meeting participation, independent expression of opinions, and compliance with good corporate governance principles.

The evaluation results are reported to the Board of Directors and used as a basis for improving work processes, enhancing directors' capabilities, and establishing guidelines to further strengthen corporate governance effectiveness in the following year.

The Board of Directors is of the opinion that the performance evaluation process promotes transparency, accountability, and continuous organizational development, and supports effective corporate governance in alignment with the Company's strategic objectives.

### Criteria for evaluating the duty performance of the board of directors

In accordance with good corporate governance standards, International Network System Public Company Limited has prepared a self-assessment form for the Board of Directors and sub-committees annually, following the criteria of the Stock Exchange of Thailand. This is to help the Board review its performance, problems, and obstacles in the past year, and to be able to make corrections and increase work efficiency. The process of evaluating the performance of the Board of Directors and sub-committees is as follows:

1. Conduct performance evaluations of the Board of Directors, both collectively and individually, and all sub-committees at least once a year.
2. The Company secretary sends evaluation forms to all directors to evaluate the performance of the Board of Directors and the sub-committees in which they hold positions. When all directors have completed the evaluation forms, they are sent to the Company Secretary to summarize the results and present the performance evaluation to the Board of Directors meeting.

The self-assessment criteria for the entire Board of Directors are divided into 4 categories, which can be summarized as follows:

- (1) Structure and qualifications of the Board of Directors
- (2) Roles, duties, and responsibilities of the Board of Directors
- (3) Board Meetings
- (4) Duties of the Board of Directors
- (5) Relationship with Management
- (6) Director Development and Executive Development

The assessment criteria for the Board of Directors on an individual basis are divided into 3 categories, which can be summarized as follows:

- (1) Structure and qualifications of the Board of Directors
- (2) Board Meetings
- (3) Roles, duties, and responsibilities of the Board of Directors

The assessment criteria for the sub-committees on a collective basis are divided into 3 categories, which can be summarized as follows:

- (1) Structure and qualifications of sub-committees in matters that make the work of the Board of Directors effective
- (2) Sub-committee meetings have been conducted to enable the committee members to perform their duties effectively in the meetings.
- (3) The roles, duties, and responsibilities of the sub-committees have been given importance and sufficient time for consideration and review.

### **Evaluation of the duty performance of the board of directors over the past year**

During the past year, International Network System Public Company Limited conducted performance evaluations of the Board of Directors, its sub-committees, and individual directors in accordance with established procedures and systematic criteria. The evaluation process serves as a tool to continuously enhance and strengthen the effectiveness of the company's corporate governance.

The evaluation covered key aspects, including the Board's roles and responsibilities in formulating policies and strategies; overseeing operations and financial position; risk management and internal control; the appropriateness of the Board's structure and composition; participation in meetings; independent expression of opinions; and compliance with good corporate governance principles.

The evaluation results were reported to the Board of Directors and used as a basis for improving working practices, enhancing directors' capabilities, and determining corporate governance development plans for the following year to ensure alignment with the Company's business direction and changes in the relevant environment.

The Board of Directors is of the opinion that the evaluation results for the past year were at an appropriate level and reflect the Board's commitment to performing its duties with responsibility, transparency, and in the best interests of the Company, its shareholders, and stakeholders as a whole.

International Network System Public Company Limited has conducted a self-assessment of the Board of Directors and sub-committees annually, in accordance with the Stock Exchange of Thailand's criteria. The assessment is divided into the Board level, individual level, and sub-committee level, covering structure, roles and responsibilities, meetings, and self-development. The overall assessment result is at a very good level, except for the Executive Board which is at a good level. This information is crucial for developing and improving work efficiency further.

#### Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	97.02	100
	Self-assessment	98.48	100
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	100	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	98.25	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	96.53	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	78.21	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None



### 8.1.2 Meeting attendance and remuneration payment to each board member

The Company places importance on the accountability and active participation of the Board of Directors in corporate governance. Attendance of each director at Board and sub-committee meetings is regularly monitored and disclosed to enable shareholders and investors to appropriately assess the dedication and performance of the directors.

The Board of Directors and its sub-committees convene meetings in accordance with the approved annual schedule, and each director consistently attends meetings in line with their assigned roles and responsibilities. Meeting attendance is considered one of the key factors in evaluating the effectiveness of directors' performance.

With respect to remuneration, the Company has a policy of determining directors' remuneration on an individual basis, taking into account their roles, duties, responsibilities, time commitment, and meeting attendance, as well as appropriateness in comparison with industry practices. Directors' remuneration is reviewed and recommended by the relevant committee and approved by the shareholders' meeting in accordance with legal requirements.

The Company transparently discloses individual directors' meeting attendance records and remuneration details to reflect accountability, transparency, and fairness in its corporate governance practices.

#### Meeting attendance of the board of directors

During the past year, the Board of Directors of International Network System Public Company Limited convened meetings in accordance with the scheduled plan and held additional meetings as necessary to carefully and timely consider and oversee significant matters relating to the Company's operations.

Each director regularly attended meetings and actively participated in discussions, provided recommendations, and made decisions on matters material to the Company's corporate governance and business operations. The Company systematically records and monitors each director's meeting attendance on an individual basis.

Meeting attendance is considered one of the key factors in evaluating directors' performance and reflects the Board's responsibility and dedication in performing its duties in the best interests of the Company, its shareholders, and stakeholders as a whole.

The Company has transparently disclosed the meeting attendance records of each director to enable shareholders and investors to assess the effectiveness of the Board's corporate governance.

#### Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 5  
year (times)

Date of AGM meeting : 18 Apr 2025

EGM meeting : No

## Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. WOODTIPONG MOLEECHAD (Chairman of the board of directors, Independent director)	5	/	5	1	/	1	N/A	/	N/A
2. Ms. NATTAYA NANTHAWANID (Director)	5	/	5	1	/	1	N/A	/	N/A
3. Mr. SOMCHAI OUMKRATUM (Director)	5	/	5	1	/	1	N/A	/	N/A
4. Mr. SARAN SUPAKSARAN (Director)	5	/	5	1	/	1	N/A	/	N/A
5. Mr. ADISORN THAVORNTHANASARN (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
6. Mr. UDOM THANURATPONG (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
7. Mr. ONGARCH INTUSATITKUL (Director)	2	/	2	1	/	1	N/A	/	N/A

### Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. WOODTIPONG MOLEECHAD (Chairman of the board of directors, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
2. Ms. NATTAYA NANTHAWANID (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
3. Mr. SOMCHAI OUMKRATUM (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mr. SARAN SUPAKSARAN (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
5. Mr. ADISORN THAVORNTHANASARN (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
6. Mr. UDOM THANURATPONG (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
7. Mr. ONGARCH INTUSATITKUL (Director)	2/2 (100.00%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>(100.00%)</b>	<b>100.00%</b>	<b>N/A</b>

### Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

None

## Remuneration of the board of directors

The Company has established a policy for determining the remuneration of the Board of Directors and sub-committees, taking into consideration the roles, duties, responsibilities, experience, and expertise of each director, as well as aligning with competitive market conditions and practices within the same industry. The directors' remuneration is reviewed and screened by the relevant committee before being proposed to the shareholders' meeting for approval in accordance with applicable laws and the Company's Articles of Association.

### (1) Monetary Remuneration

The monetary remuneration of the Board of Directors consists of meeting allowances, which are paid based on the number of meetings attended by each director for the Board of Directors and/or sub-committees to which they have been appointed, as well as monthly remuneration. The Company records and discloses directors' remuneration information in a complete and transparent manner.

In the event that the Company establishes additional sub-committees, such as an Executive Committee, Risk Management Committee, or Corporate Governance and Sustainability Committee, the Company includes the disclosure of remuneration received by directors for performing duties on such sub-committees to ensure a comprehensive reflection of each director's total remuneration.

## (2) Other Remuneration

In addition to monetary remuneration, At present, the Company does not provide any other remuneration to its directors.

### Types of remuneration of the board of directors

The remuneration is paid in cash and there is no other remuneration, including welfare or other benefits, as follows:

The remuneration of the Board of Directors is paid monthly only to the members of the Board of Directors who are not executives of the Company.

The Board of Directors comprises:

- Chairman of the Board (Non-executive Director) 20,000 Baht/month
- Director (Non-executive Director) 15,000 Baht/month

Directors' attendance fees are paid on an as-needed basis (upon attendance at meetings) as follows:

Board of Directors

- Chairman of the Board 15,000 Baht/time
- Director 10,000 Baht/time

Audit Committee

- Chairman of the Board 15,000 Baht/time
- Director 10,000 Baht/time

Nomination and Remuneration Committee

- Chairman of the Board 15,000 Baht/time
- Director 10,000 Baht/time

Risk Management Committee

- Chairman of the Board (Non-executive Director) 15,000 Baht/time
- Director (Non-executive Director) 10,000 Baht/time

The Company has set a limit for the remuneration of the Board of Directors, subcommittees, and committees appointed during the year, not exceeding 2,000,000 Baht.

### Remuneration of the board of directors

#### Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
1. Mr. WOODTIPONG MOLEECHAD (Chairman of the board of directors, Independent director)			375,000.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Chairman of the board of directors)	75,000.00	240,000.00	315,000.00	No	
Audit Committee (Chairman of the audit committee)	60,000.00	0.00	60,000.00	No	
<b>2. Ms. NATTAYA NANTHAWANID (Director)</b>			<b>50,000.00</b>		<b>0.00</b>
Board of Directors (Director)	50,000.00	0.00	50,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>3. Mr. SOMCHAI OUMKRATUM (Director)</b>			<b>50,000.00</b>		<b>0.00</b>
Board of Directors (Director)	50,000.00	0.00	50,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>4. Mr. SARAN SUPAKSARAN (Director)</b>			<b>270,000.00</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	50,000.00	180,000.00	230,000.00	No	
Risk Management Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
<b>5. Mr. ADISORN THAVORNTHANASARN (Director, Independent director)</b>			<b>320,000.00</b>		<b>0.00</b>
Board of Directors (Director)	50,000.00	180,000.00	230,000.00	No	
Audit Committee (Member of the audit committee)	40,000.00	0.00	40,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	30,000.00	0.00	30,000.00	No	
Risk Management Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
<b>6. Mr. UDOM THANURATPONG (Director, Independent director)</b>			<b>290,000.00</b>		<b>0.00</b>
Board of Directors (Director)	50,000.00	180,000.00	230,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Audit Committee (Member of the audit committee)	40,000.00	0.00	40,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
<b>7. Mr. ONGARCH INTUSATITKUL (Director)</b>			<b>20,000.00</b>		<b>0.00</b>
Board of Directors (Director)	20,000.00	0.00	20,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
<b>8. Mr. TEERAWONG CHOM- O-SOT (Member of the executive committee)</b>			<b>0.00</b>		<b>0.00</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>9. Ms. SANGMANEE TAKSINJAREAN (Member of the executive committee)</b>			<b>0.00</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>10. Mr. NATTHAWUT JINDAPON</b> (Member of the executive committee)			<b>0.00</b>		<b>0.00</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

#### Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	345,000.00	780,000.00	1,125,000.00
2. Audit Committee	140,000.00	0.00	140,000.00
3. Executive Committee	0.00	0.00	0.00
4. Risk Management Committee	40,000.00	0.00	40,000.00
5. Nomination and Remuneration Committee	70,000.00	0.00	70,000.00

#### Remunerations or benefits pending payment to the board of directors

As of the end of the previous fiscal year, the Company had no outstanding remuneration or any other benefits payable to the directors, whether in the form of monetary compensation or other benefits related to the performance of their duties.

The payment of directors' remuneration is made in accordance with the policies and criteria approved by the shareholders' meeting. The Company has fully paid such remuneration to the directors within the specified period. In this regard, the Company has established internal control and audit systems to ensure that the payment of remuneration is accurate, transparent, and in compliance with applicable laws and regulations.



Remunerations or benefits pending payment to the board : 0.00  
of directors over the past year  
(Baht)

### 8.1.3 Supervision of subsidiaries and associated companies

The Company has a policy to invest in other businesses related to the company's core businesses that have the potential to generate profits and growth opportunities to enhance the company's profitability or businesses that benefit the company. The Company realizes the return on investment through the control and supervision of the management of subsidiaries, associates, and/or joint ventures as if they were a unit of the company. The Company also monitors the management to safeguard the company's investment continuously and sustainably, as well as to create added value and confidence for the company's stakeholders. Therefore, the company has established a policy for the control and supervision of subsidiaries, associates, and/or joint ventures in which the company invests.

#### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : No  
companies

Mechanism for overseeing subsidiaries and associated : No / In Progress  
companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,  
responsibility for operations in subsidiaries and associated executives, or controlling persons in proportion to  
companies approved by the board of directors shareholding, The determination of the scope of  
duties and responsibilities of directors and executives  
as company representatives in establishing important  
policies, Disclosure of financial condition and  
operating results, Transactions between the company  
and related parties, Other significant transactions,  
Acquisition or disposal of assets

1) The Company establishes a management structure for subsidiaries, associated companies, and/or joint ventures to oversee the management and responsibility for the operations of such subsidiaries, associated companies, and/or joint ventures as follows:

1.1) The Company will appoint persons approved by the Board of Directors' meeting to serve as directors and executives in subsidiaries, associated companies, and/or joint ventures in proportion to shareholding to oversee and establish management policies as if they were a unit of the company. However, the appointment of the company's representatives to serve as directors in each subsidiary, associated company, and/or joint venture must be considered and approved by the Board of Directors and take into account the appropriateness of each subsidiary, associated company, and/or joint venture.

1.2) Scope of Responsibilities of Directors and Executives in Subsidiaries, Associated Companies, and/or Joint Ventures

- Closely monitor the operations of subsidiaries, associated companies, and/or joint ventures to ensure that they are in line with the company's established goals.

- Perform duties as assigned by the board of directors of the subsidiary, associated company, and/or joint venture and/or the shareholders' meeting of such subsidiary, associated company, and/or joint venture.
- Deliberate and vote at meetings of the board of directors of subsidiaries, associated companies, and/or joint ventures on matters relating to general business operations as deemed appropriate by the directors and executives of the subsidiaries, associated companies, and/or joint ventures for the best interests of the company.
- Consideration and voting on the following matters must be approved by the company's Board of Directors and/or shareholders' meeting (as the case may be) prior to proceeding: Transactions of subsidiaries under the related party transaction announcements and the acquisition and disposal announcements.

Transactions that may have a significant impact on the financial position and operating results of subsidiaries include:

- The sale or transfer of all or any material part of the business of a subsidiary to another person.
- Acquisition or transfer of the business of another company to become a subsidiary.
- Liquidation of subsidiaries.
- Transfer or waiver of benefits, rights, or claims that are material to the damage of the subsidiary.
  - Borrowing, lending, guaranteeing, encumbering, or providing financial assistance to other companies that have a material impact on the subsidiary's financial position.
- Amending the Articles of Association of subsidiaries.
- Capital increases, share allocations, and capital reductions of subsidiaries, as well as any other transactions that result in a change in the company's direct or indirect shareholding in subsidiaries.

2) The directors and executives of subsidiaries, associated companies, and/or joint ventures, including related persons of such directors and executives, shall have the scope of authority and responsibilities as prescribed by relevant laws, such as disclosing information regarding their financial position and operating results to the company, by applying mutatis mutandis the relevant notifications of the Securities and Exchange Commission and the notifications of the Stock Exchange of Thailand, as well as the duty to inform the board of directors of the subsidiary, associated company, and/or joint venture of any relationship and transaction that may give rise to a conflict of interest and to avoid entering into any transaction that may give rise to a conflict of interest with such subsidiary, associated company, and/or joint venture. The board of directors of the subsidiary, associated company, and/or joint venture has a duty to inform the company of such matters. Directors and executives of subsidiaries, associated companies, and/or joint ventures must not participate in the approval of matters in which they have a personal interest or a conflict of interest.

3) Subsidiaries are required to report their business plans, investment projects, and joint investments with other operators to the company through the subsidiary's monthly operating results report. Subsidiaries are also required to submit information or documents related to their operations to the company upon request as appropriate. In the event that the company discovers any significant issues, it may request that the subsidiary clarify and/or submit documents for the company's consideration. In addition, if a transaction or event occurs at a subsidiary that requires the company to disclose information in accordance with the specified criteria, the representative director of such subsidiary is obligated to notify the company's management immediately upon becoming aware that the subsidiary plans to enter into such transaction or that such event has occurred.

4) The Company will establish plans and take necessary actions to ensure that subsidiaries, associated companies, and/or joint ventures disclose information regarding their operating results and financial position. The Company will take necessary actions and monitor subsidiaries, associated companies, and/or joint ventures to ensure that they have adequate and appropriate information disclosure systems and internal control systems in place for the following business operations:

- Submit monthly operating results and quarterly financial statements, audited by a certified public accountant, along with information for the preparation of such financial statements of subsidiaries, associated companies, and/or joint ventures to the company for the preparation of consolidated financial statements or the company's quarterly or annual performance reports, as the case may be.

- Prepare operating performance forecasts and quarterly summaries comparing planned performance with actual performance, including monitoring performance to ensure it aligns with established plans for reporting to the company.

- Report significant financial problems to the company upon discovery or upon request from the company to investigate and report.

#### **8.1.4 The monitoring of compliance with corporate governance policy and guidelines**

The Company places importance on complying with laws and regulations related to the environment, occupational health and safety at the local, national, and regional levels, including compliance with universal business ethics. It is stipulated that all directors, executives, and employees must conduct themselves within the framework of laws, regulations, rules and must not be aware of, assist or commit any act that violates or violates other relevant laws and regulations. The Company has established operational guidelines to comply with laws, regulations, and rules as follows:

- The Company's directors, executives, and employees must study and understand the laws and regulations related to both inside and outside the Company.

- The Company's directors, executives, and employees must comply with the laws and regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.

- The Company's directors, executives, and employees must not engage in any unlawful conduct, such as embezzlement, fraud, and bribery.

- In the event that the Company's directors, executives, and employees become aware of any work or action that is believed to be illegal or unethical, such person must report such behavior to the appropriate supervisor.

- The Company has a policy against all forms of corruption and shall encourage the directors, executives, and employees to uphold and comply with the law, as well as instill awareness to jointly combat all forms of corruption.

#### **Prevention of conflicts of interest**

The Company places importance on considering matters transparently and beneficially. Therefore, the Company prioritizes the prevention of conflicts of interest, related party transactions, or inter-company transactions to ensure that the Board of Directors, executives, and employees have guidelines for performing their duties with integrity and without seeking personal gain. The Company has therefore established guidelines for dealing with conflicts of interest.

#### **Operations for conflict of interest prevention over the past year**

Has the company operated in preventing conflicts of : Yes

interest over the past year

- The Company's directors, executives, and employees shall not engage in any activities that compete with the Company's business.

- The Company's directors, executives, and employees shall make business decisions in the best interests of the Company, free from the influence of personal needs or those of related persons, whether by blood or any other means, and shall use fair and reasonable prices as if transacting with an outside party. In the event of any potential conflicts of interest, employees must report such matters in writing to the authorized approver for consideration in accordance with the established procedures before the Company enters into any transactions.

- Directors, executives, and employees of the Company who have doubts or are unsure whether their work involves a conflict of interest shall immediately report the matter by disclosing the details of the conflict of interest to the Company, along with supporting details, to the authorized approver and submit a copy to the company secretary for further processing.

- The Company's directors, executives, and employees, including their family members, shall avoid financial involvement and/or relationships with other external parties that would be detrimental to the Company or create a conflict of interest.

- The Company's directors, executives, and employees must avoid accepting entertainment, gifts, or souvenirs from business associates, as such actions may lead to unfairness in business decisions.

- In the case of inappropriate gratuities or gifts, they shall be returned immediately. If they cannot be returned, the employee must hand over such items to the Company for its benefit.

- The Company's directors, executives, and employees must comply with the regulations, procedures, and disclosure of relevant information in accordance with the rules of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and the Public Limited Companies Act.

#### Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

#### Prevention of the use of inside information to seek benefits

The Company places great importance on preventing the use of the Company's inside information. The Company has a policy prohibiting directors, executives, employees, and staff of the Company from disclosing information not yet disclosed to the public that could affect the price or value of the Company's securities ("Inside Information") to any person or seeking benefits for oneself or others, whether directly or indirectly, and whether or not in return for remuneration. In addition, they must not trade in securities or enter into futures contracts related to the Company's securities by using Inside Information. The Company has established guidelines to prevent the use of Inside Information.

#### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes

information to seek benefits over the past year

1. The Company shall educate the Company's directors and executives on their duties to report changes in the holdings of securities and derivatives warrants of themselves, their spouses or those who cohabit as husband and wife, and their unemancipated children, including juristic persons in which the directors and executives, their spouses or those who cohabit as husband and wife, and the unemancipated children of such directors and executives hold more than 30 percent of the total voting rights of such juristic person, to the Office of the Securities and Exchange Commission ("SEC") pursuant to Section 59 and the penalty provisions under Section 275 of the Securities and Exchange Act of 1992 (as amended) ("Securities and Exchange Act"), including reporting the acquisition or disposal of securities of themselves, their spouses, and their unemancipated children to the SEC pursuant to Section 246 and the penalty provisions under Section 298 of the Securities and Exchange Act.

2. The Company requires the Company's directors and executives to prepare and disclose the report of changes in the Company's shareholding to the SEC within the specified period, pursuant to Section 59 of the Securities and Exchange Act and related announcements, including sending a copy of such report to the Company Secretary on the same date as the date of submission of the report to the SEC.

3. The Company requires that the directors, executives, employees, and employees of the Company and subsidiaries who are aware of inside information must refrain from trading in the Company's securities during the 1 month period before such financial statements or inside information is disclosed to the public and within 24 hours after such information of the Company has been disclosed to the public, and those involved with such information must not disclose such information to others until such information has been notified to the Stock Exchange of Thailand. If there is any violation of such regulations, the Company will consider it a disciplinary offense under the Company's work regulations and will consider appropriate punishment, ranging from verbal warnings, written warnings, salary deductions, suspension without pay, and termination of employment.

#### Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

### Anti-corruption action

The Company places great importance on conducting business with caution regarding fraud and corruption by adhering to the principles of good corporate governance for the utmost benefit of shareholders, stakeholders, and related parties. Therefore, an anti-corruption policy has been established to serve as a guideline.

#### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes  
past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

1) Directors, executives, and employees must not engage in corruption, both directly and indirectly, such as offering, promising, requesting, demanding, soliciting or accepting benefits, giving benefits, inducing illegal acts, or breach of trust, or any other act of corruption, for the benefit of themselves or others.

2) Directors, executives, and employees must comply with the anti-corruption policy and measures and comply with Thai law in combating corruption. Any violation of this policy will be subject to disciplinary action and legal proceedings as appropriate.

3) Directors, executives, and employees have a duty to monitor and prevent corruption within the Company. If any act of corruption or an act that may lead to corruption is discovered, it must be reported to the supervisor immediately or may be reported through the Company's whistleblowing channels.

4) The Company shall keep the details of the informant confidential. Informants who act in good faith towards the Company and with integrity, including those who refuse to commit corruption, will be protected by the Company and will not be subject to any repercussions for doing so.

5) The Company shall establish policies and practices to prevent various forms of corruption and shall ensure that such matters are supervised, monitored, transparent, and do not violate relevant laws or provide improper or inappropriate benefits.

6) The Company shall have in place adequate and appropriate internal control systems to prevent corruption and operations that are not in accordance with the principles of good corporate governance.

7) The Company shall conduct corruption risk assessments and implement appropriate anti-corruption measures.

8) The Company shall provide communication channels to inform employees and stakeholders about the anti-corruption policy and to allow them to report any clues, complaints, or suggestions to the Company for investigation and improvement.

9) The Company shall develop a human resource management system, create values and a culture of anti-corruption, and communicate and disseminate knowledge to personnel to ensure their awareness and understanding of the anti-corruption policy, including ethical practices.

10) Procurement must be conducted transparently, in accordance with the law, regulations, and procedures established by the Company. Regular audits of procurement operations shall be conducted.

#### Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

## Whistleblowing

### Scope of Whistleblowing and Complaints

The Company has a policy of listening to opinions, suggestions, doubts, or complaints related to corporate governance or operational governance from stakeholders in all sectors, whether from internal personnel or external personnel, through the opinion box located in front of the Company's office and email on the Company's website. In order for the Company's operations to be efficient, consistent with good corporate governance and effective operational governance, and to prioritize listening to complaints from both internal and external parties, including risk prevention and increasing the efficiency of the early warning system mechanism, which will lead to the prevention of damage that may occur to stakeholders and improve the efficiency of the Company's operations, the details are as follows:

### Protection

- The Company will keep the information and details of the informant or complainant and the accused confidential or may disclose it only to those involved in the investigation or related persons in a limited circle. However, the Company will carefully consider disclosing any information, taking into account the safety and damage of the informant or complainant, the source of the information, or related persons.
- The Company will consider the clues and complaints carefully, cautiously, and fairly to all parties.
- In cases where the complainant or those cooperating in the fact-finding investigation believe that they may be unsafe or may suffer distress and damage, they can request that the management team establish appropriate protective measures.

### Fact-Finding Investigation

The Company has assigned the Chief Executive Officer to be responsible for gathering evidence and taking any actions in investigating the facts of the clues or complaints, including proposing guidelines for resolving such complaints to the Audit Committee. The investigation process must be transparent and fair.

## Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes  
procedures over the past year

### Complaint Channels

1. Notify by mail, addressed to, or submit directly to
  - 1.1 Chairman of the Audit Committee
  - 1.2 Chief Executive Officer
  - 1.3 Company Secretary

Address: International Network System Public Company Limited, 3300/106-107, 20th Floor, B Building, Chang Tower, Phaholyothin Road, Chom Phon Subdistrict, Chatuchak District, Bangkok 10900

2. Send information via the Audit Committee's email: [complaint@itns.co.th](mailto:complaint@itns.co.th) or the Company Secretary's email: [kanvara.t@itns.co.th](mailto:kanvara.t@itns.co.th)

The Company Secretary shall act as a coordinator in receiving, delivering, following up on the investigation results, and compiling whistleblowing and complaints.

### Procedure

- 1) In the case of an employee complaint, the Work Rules on Complaints shall be followed.
- 2) In the case of whistleblowing and complaints
  - 2.1) Whistleblowing and complaints that are not material or do not involve significant damage
    - The Company Secretary shall forward the complaint to the Chief Financial and Human Resources Officer for consideration and order the Human Resources Department to investigate the facts, prepare an investigation report, and provide opinions or recommendations to the Chief Financial and Human Resources Officer for further consideration. The results shall be summarized and reported to the Company secretary for reporting to the Audit Committee.
  - 2.2) Whistleblowing and complaints that are material or involve significant damage
    - The Company Secretary shall immediately report to the Chief Executive Officer for consideration of fact-checking and report the results to the Audit Committee.
- 3) Results of whistleblowing and complaint investigations
  - 3.1) If the accused is not guilty, or the matter arises from a misunderstanding, or the accused or related persons have been advised to behave appropriately, and there is no punishment, the Chief Executive Officer shall summarize the results to the Company Secretary and the Audit Committee.
  - 3.2) If the accused is found guilty and disciplinary action and/or legal proceedings (if any) are taken, the Chief Executive Officer shall summarize the investigation results to the Company Secretary and the Audit Committee.
  - 3.3) In the case of complaints from anonymous persons and insufficient information can be found, the Chief Executive Officer shall be informed for further consideration.
- 4) Reporting the summary to the complainant and making improvements. The person responsible shall inform the complainant of the outcome and summarize the approach for improvement to the Chief Executive Officer.

### Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

## The monitoring of compliance with other corporate governance policy and guidelines

### Malicious Complaints

False accusations made by company employees will be subject to disciplinary action in accordance with the Company's work regulations and rules. However, in the case of actions by external individuals or company employees that cause damage to the Company, the Chief Executive Officer will consider taking legal action as appropriate.



## 8.2 Report on the results of duty performance of the audit committee in the past year

During the past year, the Audit Committee performed its duties as assigned by the Board of Directors and in accordance with the scope of authority stipulated in the Audit Committee Charter, as well as in compliance with the principles of good corporate governance for listed companies. The objective was to support the Company in maintaining a robust corporate governance framework, ensuring transparency, and taking into account the best interests of shareholders and all stakeholders.

The significant duties performed by the Audit Committee during the year can be summarized as follows:

### 1. Review of Financial Statements

The Audit Committee reviewed the Company's quarterly and annual financial statements, considering their accuracy, completeness, adequacy of disclosure, and compliance with relevant financial reporting standards. The Committee also held discussions with management and the external auditor, including private sessions with the auditor without management present (if any), prior to proposing the financial statements to the Board of Directors for approval.

### 2. Oversight of Internal Control and Risk Management Systems

The Audit Committee considered and assessed the adequacy and effectiveness of the Company's internal control system, risk management framework, and internal audit system, based on reports from the internal audit function and management. The Committee also monitored the rectification of significant findings and recommendations. The Audit Committee was of the opinion that such systems were appropriate and sufficient for the Company's business operations.

### 3. Oversight of Internal Audit Function

The Audit Committee reviewed and approved the annual internal audit plan, acknowledged audit results, and monitored corrective actions in response to internal audit recommendations to ensure that the Company's operations complied with its policies, applicable laws, and relevant regulations.

### 4. Review of Compliance with Laws and Regulations

The Audit Committee monitored and reviewed compliance with applicable laws, rules, regulations, and requirements of relevant regulatory authorities in relation to the Company's business operations, including oversight of transactions that may give rise to conflicts of interest. No issues were identified that would have a material impact on the Company.

### 5. Consideration of Appointment and Supervision of External Auditor

The Audit Committee considered the independence, qualifications, and performance of the external auditor, and proposed the appointment and remuneration of the external auditor to the Board of Directors and the shareholders' meeting for approval.

Throughout the year, the Audit Committee performed its duties with due care, independence, and adherence to good corporate governance principles, thereby supporting the Company in maintaining transparency, strengthening corporate governance, and fostering continued confidence among shareholders and stakeholders.

#### 8.2.1 Meeting attendance of audit committee

During the past year, the Audit Committee convened meetings in accordance with its predetermined meeting schedule and held additional meetings as necessary to effectively perform its oversight and review responsibilities within its scope of authority.

Each member of the Audit Committee regularly attended the meetings and actively participated in providing opinions, recommendations, and constructive observations regarding the review of financial reports, internal control systems, risk management, and compliance with applicable laws and regulations. The Company maintains complete and systematic records of each Audit Committee member's meeting attendance on an individual basis.

Attendance at Audit Committee meetings forms part of the performance evaluation process of the Audit Committee and reflects the members' responsibility, independence, and commitment to carrying out their duties in accordance with good corporate governance principles, for the best interests of the Company and its shareholders.

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. WOODTIPONG MOLEECHAD (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Mr. ADISORN THAVORNTHANASARN (Member of the audit committee)	4	/	4	4/4 (100.00%)
3. Mr. UDOM THANURATPONG (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average Attendance Rate				100.00%

## 8.2.2 The results of duty performance of the audit committee

The performance of the Audit Committee in 2025 can be summarized as follows:

1) The Audit Committee has reviewed the 2024 annual financial statements and the first to third quarter 2025 interim financial statements, together with management and the auditor, to ensure that the Company's financial reports are prepared fairly in all material respects in accordance with generally accepted accounting standards and that the disclosures are adequate, complete, and reliable.

2) Consideration of the disclosure of related party transactions and connected transactions of the Company and persons who may have conflicts of interest. The Audit Committee is of the opinion that the disclosure of related party transactions and connected transactions of the Company is accurate, complete, and sufficient, and that the Company has complied with the conditions for conducting normal business.

3) Overseeing the internal audit function to ensure its independence. The Company has appointed Resourceful Limited, an external internal audit firm, as the Company's internal auditor. The Audit Committee will consider the annual internal audit plan, internal audit reports, and follow up on internal audit findings with management on an ongoing basis. The Audit Committee also provides advice to the internal auditor to ensure that the internal audit plan is carried out effectively and efficiently. The internal audit did not find any indication of fraud or significant internal control deficiencies.

4) Assess the internal control system in accordance with the guidelines set by the Securities and Exchange Commission, covering corporate governance, risk management, operational controls, information systems and

communication, and monitoring systems. The Audit Committee is of the opinion that the Company has adequate and effective internal controls.

5) The Audit Committee has considered the independence, knowledge, business understanding, work quality, and qualifications of the auditor, as well as the appropriateness of the audit fee. The Committee approved the appointment of the auditor from EY Office Limited as the Company's auditor for the year 2026. The auditors are Mr. Samran Tangcham, Certified Public Accountant No. 8021, and/or

Ms. Natteera Pongpinitpinyo, Certified Public Accountant No. 7362, and/or

Mrs. Sarinda Hirunprasertwut, Certified Public Accountant No. 4799,

who are the auditors who signed the audit report of the Company's financial statements. They are qualified as required and approved by the Securities and Exchange Commission, to be presented to the shareholders' meeting for approval.

International Network System Public Company Limited (the "company") recognizes the importance of the internal control system in managing risks to achieve the Company's business objectives. Therefore, the Board of Directors has established an internal control system within the organization to enhance confidence among shareholders and stakeholders of the Company. The Board of Directors has assigned the Audit Committee to assess and review the effectiveness of the internal control system established by management. The Audit Committee considers the results of the internal audit and the external auditor's opinion on the Company's internal control system. The Audit Committee has also held several meetings with management, internal auditors, and external auditors to acknowledge information, discuss, exchange views, and determine appropriate measures. During 2025, the Audit Committee held a total of 4 meetings, the key points of which are summarized below:

1. The Audit Committee has reviewed the Company's financial statements, which have been audited by the certified auditor. The Audit Committee reviewed the significant information in the financial statements, including material issues and special items. The Audit Committee received clarification and confirmation from the auditor and relevant management regarding the information used in the preparation of the financial statements. The Audit Committee also reviewed the disclosures in the notes to the financial statements to ensure compliance with legal requirements and financial reporting standards. The Audit Committee approved the aforementioned financial statements that have been audited by the certified auditor.

2. The Audit Committee has reviewed the internal control system every quarter to ensure that the Company has an adequate, appropriate, and effective internal control system. This assessment is based on the results of the internal audit conducted by the Company's internal auditors. In addition, the Audit Committee has urged the internal auditors to follow up on all corrective action plans to ensure that management has made improvements in accordance with the recommendations of the internal auditors within the specified timeframe. Therefore, the Audit Committee is of the opinion that the Company's internal control system is adequate and appropriate, and no material weaknesses have been identified that could have a material effect on the Company's financial statements.

3. The Audit Committee has considered and reviewed the scope of work, responsibilities, and performance of the internal audit plan to maintain the quality and standards of internal audit work. The Audit Committee is of the opinion that the performance of the internal audit function has met its objectives and is adequately effective. The Audit Committee has approved the internal audit plan for the year 2026, as per the resolution of the Audit Committee Meeting No. 1/2026, dated February 18, 2026.

4. The Audit Committee has reviewed the Company's operations to ensure compliance with the regulations and laws related to the Company's business operations. This is to ensure that the Company conducts its business correctly, transparently, and reasonably, which can build confidence among shareholders. The Audit Committee is of the opinion that the Company has supervised and monitored the operations of various departments to ensure compliance with relevant rules and regulations. The Audit Committee has performed its duties as specified in the Audit

Committee Charter, using its knowledge and abilities with care and diligence, and has been independent in performing its duties. The Audit Committee has received good information and cooperation from the Company's management. The Audit Committee is of the opinion that the Company

1) Has accurate financial reports that are in accordance with generally accepted accounting standards and contain complete and adequate disclosure of material information.

2) Has an appropriate, rigorous, and effective internal control and internal audit system, with no material errors that could affect the Company's financial statements and business operations.

3) Has an effective enterprise risk management system.

4) Complied with relevant laws, regulations, and rules appropriately.

## 8.3 Summary of the results of duty performance of subcommittees

### 8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

During the past year, other sub-committees appointed by the Board of Directors convened meetings in accordance with their established plans and held additional meetings as necessary to effectively perform their duties within the scope of authority and responsibilities assigned to them.

Members of each sub-committee regularly attended meetings and actively participated in deliberating, reviewing, and providing recommendations on matters relevant to their specific mandates, such as policy formulation, consideration of key strategic issues, management oversight, risk management, corporate governance and sustainability oversight, and other matters as assigned by the Board of Directors.

The performance of the sub-committees during the year contributed to supporting the Board's decision-making process in a systematic, prudent, and transparent manner, and enhanced the effectiveness of the Company's corporate governance in alignment with good governance principles. The sub-committees regularly reported their meeting results and significant recommendations to the Board of Directors.

The Company maintains and monitors individual attendance records of sub-committee members to support the evaluation of directors' performance and to enable shareholders and investors to appropriately assess the commitment and responsibility of the sub-committees in overseeing the Company's corporate governance.

#### Meeting attendance Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SOMCHAI OUMKRATUM (The chairman of the executive committee)	12	/	12	12 / 12 (100.00%)
2. Ms. NATTAYA NANTHAWANID (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
3. Mr. TEERAWONG CHOM-O-SOT (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
4. Ms. SANGMANEE TAKSINJAREAN (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
Average Meeting Attendance Rate				100.00%

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
5. Mr. NATTHAWUT JINDAPON (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
6. Mr. ONGARCH INTUSATITKUL (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
Average Meeting Attendance Rate				100.00%

### The results of duty performance of Executive Committee

The performance of the Executive Committee in 2025 can be summarized as follows:

#### 1. Formulation of Policies and Business Strategies

Collaborated with management in formulating the Company's policies, business strategies, operational goals and plans, financial targets, and annual budget. In doing so, consideration was given to industry and economic conditions, as well as social and technological changes that could potentially impact the Company's business. The proposed policies and plans were subsequently submitted to the Board of Directors for consideration and approval.

#### 2. Oversight of Business Operations and Budget Management

Oversaw and provided guidance on the Company's business operations to ensure alignment with approved policies, objectives, and operational plans. The Executive Committee also monitored the management of budgets approved by the Board of Directors to ensure efficiency and effectiveness. The overall performance of the Company was reviewed on a monthly basis to drive the business toward achieving its established targets.

#### 3. Acknowledgement of Customer Satisfaction Assessment Results

Acknowledged the results of customer satisfaction assessments and considered such feedback for further improvement and enhancement of the performance of relevant departments.

### Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 2

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SOMCHAI OUMKRATUM (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
2. Mr. SARAN SUPAKSARAN (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
3. Mr. ADISORN THAVORNTHANASARN (Member of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
4. Ms. NATTAYA NANTHAWANID (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
5. Mr. ONGARCH INTUSATITKUL (The chairman of the subcommittee)	2	/	2	2 / 2 (100.00%)
Average Meeting Attendance Rate				100.00%

### The results of duty performance of Risk Management Committee

The performance results of the Risk Management Committee in 2025 can be summarized as follows:

1) Consider and review the risk management policy to ensure its appropriateness and alignment with the Company's direction, strategies, objectives, and business plans.

2) Consider risk assessment models, including monitoring and reviewing the implementation of the risk management plan, under the established risk management policy and framework to ensure that the Company has a systematic and effective risk management system in accordance with the set objectives.

### Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 2

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. ADISORN THAVORNTHANASARN (The chairman of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
2. Mr. SARAN SUPAKSARAN (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
3. Mr. UDOM THANURATPONG (Member of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
Average Meeting Attendance Rate				100.00%

#### The results of duty performance of Nomination and Remuneration Committee

The performance results of the Nomination and Remuneration Committee in 2025 can be summarized as follows:

1) Consider and provide opinions on the remuneration of the Company's directors and subcommittees, taking into account the appropriateness to the business organization, environment, and assigned duties and responsibilities, before presenting to the Board of Directors and the shareholders' meeting for approval.

2) Consider and propose the recruitment and appointment of directors to replace directors who are due to retire, before presenting to the Board of Directors and the shareholders' meeting for approval.

3) Consider and evaluate the performance of the Chief Executive Officer before presenting it to the Board of Directors for approval.



## 9. Internal control and related party transactions

### 9.1 Internal control

The Company places great importance on establishing an appropriate, adequate, and effective internal control system to support the achievement of its business objectives in an efficient and transparent manner, and in compliance with applicable laws, regulations, and requirements. The internal control system is also designed to prevent and mitigate risks that may arise from operations, financial reporting, and non-compliance with relevant rules and regulations.

The Board of Directors has established policies and an internal control framework and has assigned management to be responsible for designing, implementing, and maintaining internal control systems at all levels of the organization. Such controls include a clear organizational structure and defined lines of authority, appropriate segregation of duties, approval procedures for significant transactions, proper documentation and record retention, information technology controls, and regular monitoring of operations.

The Audit Committee plays a role in reviewing the adequacy and appropriateness of the internal control system, risk management, and compliance oversight, based on reports from management, the internal auditor, and the external auditor. The Audit Committee also monitors the implementation of corrective actions in response to observations or recommendations on an ongoing basis.

Based on the evaluation of the internal control system during the past year, the Board of Directors and the Audit Committee are of the opinion that the Company has established an adequate and appropriate internal control system consistent with the nature and scale of its business. No material weaknesses were identified that would affect the Company's operations, financial position, or the reliability of its financial reporting.

#### **Summary of the opinion of the board of directors regarding the internal control of the company**

The Board of Directors has considered and reviewed the adequacy and appropriateness of the Company's internal control system based on information and reports received from management, the Audit Committee, the internal auditor, and the external auditor, including the results of follow-up actions taken to address relevant observations and recommendations.

Based on such review, the Board of Directors is of the opinion that the Company's internal control system is adequate and appropriate, and is consistent with the nature, size, and complexity of its business. The system effectively supports the achievement of the Company's objectives, ensures the accuracy and reliability of financial reporting, promotes compliance with applicable laws, regulations, and requirements, and enables risk management to be maintained at an acceptable level.

The Board of Directors places importance on the continuous development and improvement of the internal control system to ensure alignment with changes in the business environment, technological developments, and potential future risk factors, in order to strengthen confidence among shareholders and all stakeholders.

The Company recognizes the importance of good internal control systems to ensure efficient and effective business operations, transparency, accountability, and a system of checks and balances in accordance with Good Corporate Governance. The Board of Directors recognizes and considers it an important duty to ensure that the Company has adequate and appropriate internal control systems. The Board of Directors has assigned the Audit Committee to review and ensure that the Company has an effective Internal Control and Internal Audit system in line with the guidelines of the Stock Exchange of Thailand and the SEC. This helps the Company strengthen its corporate governance in the long run. In addition, the Company recognizes various risks that may arise and has therefore established a risk policy as part of its business operations. The Risk Management Committee is responsible for assessing risks in various aspects according to the organization's risk policy.

### 9.1.1 Adequacy and appropriateness of the company's internal control system

The Company has established an internal control system that is adequate and appropriate in relation to the nature, size, and complexity of its business operations. The system is designed to support efficient and transparent operations, ensure compliance with applicable laws, regulations, and requirements, and manage risks at an appropriate level.

The Company's internal control system encompasses operational controls, financial reporting controls, and compliance controls. This includes clearly defined organizational structures and lines of authority, appropriate segregation of duties, approval procedures for significant transactions, information technology controls, and continuous monitoring and review processes.

The Audit Committee regularly reviews the adequacy and appropriateness of the internal control system by considering reports from management, the internal auditor, and the external auditor, as well as monitoring the implementation of corrective actions in response to recommendations.

Based on the assessment conducted during the past year, the Company did not identify any material weaknesses in its internal control system that would affect its operations, financial position, or the reliability of its financial reporting. Overall, the Company considers its internal control system to be adequate and appropriate.

Company's internal control system : The Committee of Sponsoring Organizations of the  
Treadway Commission (COSO)

#### The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

From the Board of Directors Meeting No. 1/2025 held on February 19, 2025, the Board assessed and considered the adequacy of the Company's internal control system according to the assessment form of the Securities and Exchange Commission (SEC)'s internal control adequacy (COSO) by inquiring information from the management in all 5 areas, namely:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

The Board of Directors is of the opinion that the Company has management and an internal control system that is adequate and appropriate to the nature of the business. The five components of the internal control system are effective in preventing transactions with major shareholders, directors, executives, or related persons. There is a work environment that balances power, assesses and mitigates risks, including a system for communicating and maintaining the Company's information adequately.

In addition, the Company has provided sufficient personnel to operate according to the internal control system and monitor and supervise operations to protect the Company's assets from being used by directors or executives for unauthorized or improper benefits, for which the Company has clearly defined authorization limits at each level of the organization.

### 9.1.2 Deficiencies related to the internal control system

Based on the assessment and review of the Company's internal control system during the past year, taking into consideration reports from management, the Audit Committee, the internal auditor, and the external auditor, **no material weaknesses in the internal control system** were identified that would affect the Company's operations, financial position, or the reliability of its financial reporting.

Nevertheless, the Company identified certain areas where processes could be further improved to enhance the effectiveness of internal controls in line with business expansion and changes in the business environment. These include improvements to documentation procedures, enhancing employees' understanding of internal control processes, and increasing the frequency of performance monitoring.

The Company has already implemented corrective actions in these areas or is in the process of doing so in accordance with the established plan. Such matters have not had any material impact on the Company's operations. The Board of Directors will continue to monitor the progress of these improvements to ensure that the internal control system remains adequate and appropriate in the long term.

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

### 9.1.3 Opinions of the audit committee and auditor's observations on internal control

The Audit Committee has considered and reviewed the adequacy and appropriateness of the internal control systems of the Company and its subsidiaries, based on reports from management, the internal auditor, and the external auditor. The Audit Committee is of the opinion that **the internal control system is adequate and appropriate, and is consistent with the nature and size of the business**. The system effectively supports efficient operations, ensures compliance with applicable laws, rules, and regulations, and maintains the reliability of financial reporting.

During the past year, **the Audit Committee had no opinion differing from that of the Board of Directors** regarding the adequacy of the internal control system and did not identify any material weaknesses that would affect the Company's operations or financial position.

The Company's external auditor, who audited the quarterly and annual financial statements, expressed in the audit report that **no material weaknesses in the internal control system** were identified that would affect the completeness and accuracy of the financial statements of the Company and its subsidiaries.

Nevertheless, the Audit Committee and the external auditor provided certain constructive observations in some processes to further enhance the effectiveness of the internal control system in line with changes in business operations. Management has implemented or is in the process of implementing improvements in accordance with the established plan, without any material impact on the Company's operations.

Does the audit committee have opinions on internal : No

control different from the board of directors' opinions?

Does the auditor have any observations on the company's : No

internal control?

### 9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

The Audit Committee has considered and overseen the performance of the Company's internal audit function to ensure that it is carried out effectively, independently, and in accordance with the principles of good corporate governance. The Company has engaged an external service provider (outsourced) to perform the internal audit function.

At the Audit Committee Meeting No. 1/2025 held on 19 February 2025, the Audit Committee resolved to appoint The Key Advisory Co., Ltd. as the Company's internal audit service provider for the year 2025. The firm has assigned Ms. Pasuwadee Bubpha, Head of Internal Audit, to serve as the person primarily responsible for carrying out the Company's internal audit function.

The Audit Committee has considered the qualifications of the outsourced internal audit firm and the designated head of internal audit and is of the opinion that they possess adequate and appropriate educational background, knowledge, expertise, and experience in internal auditing. They have a sound understanding of internal audit principles, internal control systems, and risk management, and maintain independence from management. Accordingly, they are capable of performing the internal audit function effectively and appropriately.

The appointment, approval, removal, or replacement of the outsourced internal audit firm or the person serving as Head of Internal Audit must be approved or endorsed by the Audit Committee in all cases to ensure that the Company's internal audit function is conducted in accordance with good governance principles and relevant professional standards. Details of the qualifications of the internal audit personnel are set out in Attachment 3.

In addition, the company has designated an internal coordinator to liaise and follow up on the performance of the outsourced internal audit function to ensure continuity, efficiency, and alignment with the Company's business operations.

Head of the internal audit unit : Outsourced service

The Company has engaged an external service provider (outsourced) to perform the internal audit function. The Company appointed **The Key Advisory Co., Ltd.** ("The Key") as the internal control auditor starting from 2025. At the Audit Committee Meeting No. 1/2025 held on 19 February 2025, the Audit Committee resolved to appoint The Key to perform the internal audit function of the Company for the year 2025. The Key has assigned Ms.Pasuwadee Bubpha as the person primarily responsible for carrying out the Company's internal audit duties.

The Audit Committee has considered the qualifications of The Key and Ms.Pasuwadee Bubpha and is of the opinion that they are appropriate for the role, as they are independent and possess suitable qualifications, educational background, experience in internal audit practice, and relevant professional training. The appointment, approval, removal, or transfer of the Head of Internal Audit must be approved by the Audit Committee. The qualifications of the Head of Internal Audit are set out in Attachment 3.

The internal control auditor is responsible for conducting risk assessments and preparing the annual internal audit plan, performing internal audit procedures, monitoring corrective actions, and providing recommendations to the Company.

Reports are regularly submitted to the Audit Committee. In addition, the internal control auditor has performed an assurance review of the internal control system, including an assessment of internal control components in accordance with the internal control adequacy evaluation form prescribed by the Securities and Exchange Commission (based on the COSO framework) for the year 2025.

#### **9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit**

The Company places importance on the independence and effectiveness of the internal audit function. The appointment, removal, or replacement of the Head of Internal Audit must be reviewed and approved by the Audit Committee to ensure that the internal audit function is carried out in accordance with good governance principles and relevant professional standards.

In the case where the Company engages an outsourced internal audit service provider, the appointment, change, or termination of such service provider, including any change of the person primarily responsible for performing the internal audit function, must receive prior approval from the Audit Committee. This is to ensure that the internal auditor possesses appropriate qualifications, knowledge, expertise, and independence commensurate with the nature and size of the Company's business.

Where personnel management or the engagement of external service providers falls under management's authority, management is required to submit the matter, together with complete supporting information, to the Audit Committee for approval or endorsement prior to proceeding in all cases.

Such practices are intended to strengthen the independence, transparency, and effectiveness of the internal audit system and to ensure that the Company's corporate governance continues to align with the principles of good corporate governance.

Does the appointment, discharge, and transfer of the head : Yes

of the internal audit unit require the audit committee

approval?

The Audit Committee Charter states the duties and responsibilities of the Audit Committee, stating that "To review that the company have appropriate and effective internal control and internal audit systems, and to consider the independence of the internal audit unit as well as to provide recommendations for the appointment, transfer, termination of the head of internal audit or any other unit responsible for internal audit."

## 9.2 Related party transactions

During the past year, the Company entered into related party transactions with persons who may have conflicts of interest as defined under the Securities and Exchange Act. The Company has disclosed information relating to such transactions in accordance with the principles of transparency and in compliance with the regulations of the Securities and Exchange Commission. Shareholders and investors may review historical information for comparison on the company's website.

### Nature and Details of Related Party Transactions

The Company has disclosed information on related party transactions by specifying the **names of the persons who may have conflicts of interest, their relationship with the Company**, and details of the transactions undertaken, including the nature of the transactions, volume, terms and conditions, transaction value, purchase price, selling price, interest rate, or rental rate actually charged. The disclosure also demonstrates that **the pricing and conditions of such transactions were fair and reasonable** by reference to market prices or, where applicable, independent third-party appraisals.

For related party transactions with subsidiaries or associates in which directors, executives, major shareholders, or controlling persons of the Company hold not more than 10 percent of the total voting rights, the Company considers disclosure in accordance with the criteria prescribed by relevant laws and notifications.

### Necessity and Reasonableness of the Transactions

The Company has considered and concluded that the related party transactions undertaken were **necessary for the Company's business operations and were in the best interests of the Company and its shareholders as a whole**. The pricing and conditions were not different from those applicable to transactions with unrelated third parties and did not result in any inappropriate benefits to interested persons.

The Audit Committee has reviewed such related party transactions and opined that they were reasonable, fair, and in compliance with applicable laws and regulatory requirements.

### Policy and Future Outlook of Related Party Transactions

The Company has established a policy to ensure that any future related party transactions are conducted in accordance with **the principles of good corporate governance**. Such transactions must be necessary for business operations, conducted under terms and pricing equivalent to those with unrelated third parties, and subject to approval by the Board of Directors or the Audit Committee (as the case may be) in accordance with the prescribed authority levels.

The Company will strictly comply with the undertakings provided in the prospectus and the requirements under Section 89/12(1) of the Securities and Exchange Act by establishing systems and procedures to regularly monitor, review, and report related party transactions in order to enhance confidence among shareholders and investors.

### Related party transactions

Does the company have any related party transactions? : Yes

#### 9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

The Company has entered into related transactions with persons who may have conflicts of interest, such as directors, shareholders, executives, and related companies, which means companies with persons who may have conflicts with the Company and have a relationship with the directors. Executives and shareholders of the said company, which can be summarized as follows:

**Persons/entities with potential conflicts**

Name of person or entity/type of business	Nature of relationship	Information as of date
Business Alignment Public Company Limited (“BIZ”) Distributor and installer of medical equipment	The Company has joint directors, namely Mr. Wuttipong Moleechat, who holds the position of Chairman of the Board and Independent Director of BIZ and holds the position of Chairman of the Board, Independent Director and Chairman of the Audit Committee of the Company.	31 Dec 2025
SPIT Joint Venture (“SPIT”) Rental of safety monitoring system services for a period of 5 years to Kaeng Khoi Industrial Estate and Nakhon Luang Industrial Estate.	<ul style="list-style-type: none"> <li>• The Company is a joint venture</li> <li>• Established by a contract between International Network System Public Company Limited and Superb Com &amp; Service Company Limited on January 4, 2022</li> <li>• The purpose is to receive a 5-year security monitoring system rental project for Kaeng Khoi Industrial Estate and the Nakhon Luang Industrial Estate.</li> </ul>	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Infrasat Public Company Limited (“INSET”) Engaged in the business of construction of public utility projects related to power transmission lines and communication signal lines.	The Company has common directors, namely Mr. Saran Supaksaran, who holds the position of Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee of INSET and holds the position of Director of the Company, Nomination and Remuneration Committee of the Company.	31 Dec 2025
Superb Com & Service Co., Ltd. (“SUPERB”) Sale of computer equipment and software services	The Company is a shareholder in SUPERB by purchasing 107,501 ordinary shares for a total of 26.59 million baht, representing 15.19 percent of the registered capital in SUPERB, which SUPERB has registered to amend the Bor Chor. 5, the memorandum of association, and the certificate on December 17, 2024.	31 Dec 2025

#### Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Business Alignment Public Company Limited (“BIZ”)			
<b>Transaction 1</b>	4.33	32.09	30.88
<u>Nature of transaction</u>			
Revenue from sales and services			
<u>Details</u>			



Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company has income from the sale of products and services with BIZ as normal business transactions according to the terms and prices set out in the Company's general business procedures.</p> <p><u>Necessity/reasonableness</u></p> <p>Before Mr. Wuttipong Moleechat assumed the position of the Company's director since July 21, 2021, BIZ was originally a customer of the Company since 2016. The Company has a continuous service and sales contract for network equipment and computer security equipment with BIZ.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Expenses for purchasing medical equipment</p> <p><u>Details</u></p> <p>It is an expense for purchasing COVID-19 testing equipment (ATK) for employees in the Company to use before starting work on the first day of each week.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company has purchased COVID-19 testing equipment (ATK) by comparing prices in the market in accordance with general business operations.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>	0.01	0.00	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<b>Transaction 3</b>  <u>Nature of transaction</u>  Trade accounts receivable  <u>Details</u>  It is a trade debtor arising from the sale of goods and services to BIZ.  <u>Necessity/reasonableness</u>  The Company has income from sales of products and services to BIZ by selling on credit, resulting in trade receivables, which are normal business transactions according to the terms and prices set out in the Company's general business procedures.  <u>Audit committee's opinion</u>  Making such a transaction is reasonable. It is according to the nature of normal business operations.	0.04	0.00	3.98
<b>Transaction 4</b>  <u>Nature of transaction</u>  Guarantee income received in advance  <u>Details</u>  It is income from advance guarantees that arise from income from selling products to BIZ and providing after-sale guarantees with a warranty period according to the conditions specified in the contract or purchase order.  <u>Necessity/reasonableness</u>  The Company sells products and provides after-sales guarantees. When payment for the products is received, warranty revenue must be recognized according to the agreed period. Therefore, there is warranty revenue received in advance that will be recognized as warranty revenue throughout the warranty period.	0.02	0.05	0.18

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<u>Audit committee's opinion</u>  Making such a transaction is reasonable. It is according to the nature of normal business operations.			
SPIT Joint Venture (“SPIT”)			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Loans to related companies  <u>Details</u>  The Company provided a loan to SPIT by entering into a loan agreement and charging interest at a rate of 5 percent per annum with a repayment period of 5 years, to be paid once per quarter.  <u>Necessity/reasonableness</u>  The Company co-founded SPIT on January 4, 2022, with the objective of receiving a 5-year security monitoring system rental service project for Kaeng Khoi Industrial Estate Authority and the Metropolitan Industrial Estate Authority. Therefore, SPIT must provide financial assistance in providing loans and related guarantees in order to achieve the objectives of receiving such projects. The Company calculates the compensation for providing loans and guarantees in accordance with the normal course of business.  <u>Audit committee's opinion</u>  Making such a transaction is reasonable. It is according to the nature of normal business operations.	23.66	17.92	11.88
<b>Transaction 2</b>  <u>Nature of transaction</u>  Interest income received	1.33	1.05	0.76

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Details</u></p> <p>It is interest received from loans, calculated at a rate of 5 percent per year, with a repayment period of 5 years, paid once per quarter.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company co-founded SPIT on January 4, 2022, with the objective of receiving a 5-year security monitoring system rental service project for Kaeng Khoi Industrial Estate Authority and the Metropolitan Industrial Estate Authority. Therefore, SPIT must provide financial assistance in providing loans and related guarantees in order to achieve the objectives of receiving such projects. The Company calculates the compensation for providing loans and guarantees in accordance with the normal course of business.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>			
<p><b>Transaction 3</b></p> <p><u>Nature of transaction</u></p> <p>Other income-guarantee fee</p> <p><u>Details</u></p>	0.29	0.25	0.16

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company used savings deposits as collateral for a loan (SPIT borrowed money from Krungthai Bank) to SPIT in the amount of 28.84 million baht and charged a guarantee fee of 1 percent per annum of the remaining guarantee. In August 2024, the Company withdrew the loan guarantee in the amount of 10 million baht because the bank gave the right to withdraw the guarantee in the amount equal to the amount of the loan repayment, whereby the remaining guarantee must not be less than the remaining loan amount of SPIT. Therefore, as of December 31, 2024, the Company had a deposit to guarantee the loan to SPIT in the amount of 18.84 million baht.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company co-founded SPIT on January 4, 2022, with the objective of receiving a 5-year security monitoring system rental service project for Kaeng Khoi Industrial Estate Authority and the Metropolitan Industrial Estate Authority. Therefore, SPIT must provide financial assistance in providing loans and related guarantees in order to achieve the objectives of receiving such projects. The Company calculates the compensation for providing loans and guarantees in accordance with the normal course of business.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>			
Infraset Public Company Limited (“INSET”)			
<b>Transaction 1</b>	0.00	6.41	0.46
<p><u>Nature of transaction</u></p> <p>Revenue from sales and services</p> <p><u>Details</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company sells products to INSET, where the terms and prices are set in accordance with the Company's general business procedures.</p> <p><u>Necessity/reasonableness</u></p> <p>Mr. Saran Supaksaran has been a director of INSET since 2018 before Mr. Saran Supaksaran assumed the position of director of the Company on July 21, 2021, in which the Company began trading with INSET in 2024, selling and installing network equipment. Such trading transactions are in line with general business operations.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Trade accounts receivable</p> <p><u>Details</u></p> <p>The Company generated revenue from the sale of goods and provision of services to INSET. Such transactions were conducted on credit terms, resulting in trade receivables. These transactions were entered into in the ordinary course of business under normal commercial terms and pricing, in accordance with the Company's standard business practices.</p> <p><u>Necessity/reasonableness</u></p> <p>The trade receivables arose from the sale of goods and provision of services to INSET.</p> <p><u>Audit committee's opinion</u></p> <p>The aforementioned transactions are reasonable and consistent with the Company's normal business operations.</p>	0.00	0.00	0.12

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Superb Com & Service Co., Ltd. ("SUPERB")			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Revenue from sales and services  <u>Details</u>  It is income from selling products and services to SUPERB, which has operating procedures and pricing that are in line with the Company's normal business practices.  <u>Necessity/reasonableness</u>  The Company has been trading with SUPERB since 2013. The Company is mostly a purchaser of products and services from SUPERB. The terms and prices are set in accordance with the Company's general business procedures.  <u>Audit committee's opinion</u>  Making such a transaction is reasonable. It is according to the nature of normal business operations.	0.00	3.93	2.92
<b>Transaction 2</b>  <u>Nature of transaction</u>  Trade accounts receivable  <u>Details</u>  It is a trade debtor arising from the sale of goods and services to SUPERB.  <u>Necessity/reasonableness</u>  The Company has income from sales of products and services to SUPERB by selling on credit, resulting in trade receivables, which are normal business transactions according to the terms and prices set out in the Company's general business procedures.	0.00	0.72	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<u>Audit committee's opinion</u>  Making such a transaction is reasonable. It is according to the nature of normal business operations.			
<b>Transaction 3</b>  <u>Nature of transaction</u>  Cost of sales and services  <u>Details</u>  It is the cost of sales and services of SUPERB, which has operating procedures and pricing in accordance with the Company's normal business practices.  <u>Necessity/reasonableness</u>  The Company has been trading with SUPERB since 2013. The Company is mostly a purchaser of products and services from SUPERB. The terms and prices are set in accordance with the Company's general business procedures.  <u>Audit committee's opinion</u>  Making such a transaction is reasonable. It is according to the nature of normal business operations.	0.00	162.97	90.40
<b>Transaction 4</b>  <u>Nature of transaction</u>  Trade accounts payable  <u>Details</u>  It is a trade creditor arising from the purchase of goods and services from SUPERB.  <u>Necessity/reasonableness</u>	0.00	33.50	0.03



Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company has cost of sales and services with SUPERB by purchasing on credit, resulting in trade creditors which are normal business transactions according to the terms and prices set out in the Company's general business procedures.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>			
<p><b>Transaction 5</b></p> <p>0.00                      13.21                      26.46</p> <p><u>Nature of transaction</u></p> <p>Prepaid Service Cost</p> <p><u>Details</u></p> <p>It is a service cost that the Company has already paid to SUPERB in full throughout the service period. Since the service period from SUPERB has not yet been completed, the Company must allocate the prepaid service cost as a service cost throughout the service period.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company records the cost of services paid in advance according to the service period specified in the contract.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>			
<p><b>Transaction 6</b></p> <p>0.00                      0.67                      0.00</p> <p><u>Nature of transaction</u></p> <p>Advance payment for purchase of goods</p> <p><u>Details</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>It is an advance payment that the Company has made to purchase products from SUPERB but has not yet received the products.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company has made advance payments for the purchase of goods in accordance with the terms and conditions of the purchase order as agreed upon in the purchase order.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>			
<p><b>Transaction 7</b></p> <p><u>Nature of transaction</u></p> <p>Other non-current financial assets</p> <p><u>Details</u></p> <p>It is a general investment in SUPERB in the amount of 107,501 shares, totaling 26.59 million baht, accounting for 15.19 percent of the registered capital in SUPERB.</p> <p><u>Necessity/reasonableness</u></p> <p>In December 2024, the Company purchased 107,501 additional ordinary shares of SUPERB for a total of 26.59 million baht, representing 15.19 percent of SUPERB's registered capital, which is considered a general investment. The Company considers this investment to be a strategy to enhance the Company's potential through holding shares in businesses with growth potential, as well as an opportunity to receive dividend returns in the future.</p> <p><u>Audit committee's opinion</u></p> <p>Making such a transaction is reasonable. It is according to the nature of normal business operations.</p>	0.00	26.59	26.59

### **9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company**

The Company has established a policy to ensure that any future related party transactions are conducted in accordance with the principles of good corporate governance, taking into consideration transparency, fairness, and the best interests of the Company and its shareholders. Any related party transaction must be necessary for the Company's ordinary course of business or supportive of its business operations, and must be conducted under terms and pricing that are not different from those applicable to transactions with unrelated third parties, or at market prices.

The Company requires that all types of related party transactions be subject to a review and approval process in accordance with the prescribed authority levels. The Audit Committee is responsible for reviewing the reasonableness, fairness, and necessity of such transactions and for providing its opinion to the Board of Directors prior to execution. This is to prevent conflicts of interest and to ensure that related persons do not receive any inappropriate financial benefits from such transactions.

With respect to the future outlook of related party transactions, the Company has no policy to significantly expand such transactions. Should it become necessary to enter into additional related party transactions, the Company will strictly comply with the Securities and Exchange laws, the notifications and regulations of the Securities and Exchange Commission, as well as the guidelines set out in the prospectus.

The Company has fully complied with the undertakings provided in the prospectus regarding related party transactions by establishing systems and procedures for monitoring, reviewing, and regularly reporting such transactions. The Company also ensures adequate and appropriate disclosure to enable shareholders and investors to review the information transparently and make informed decisions.

#### **Measures and procedures for approving related party transactions or connected transactions**

None

#### **Future trends in related party transactions**

In the event that the Company is required in the future to enter into related party transactions with persons who may have conflicts of interest, the Company will ensure that the terms and conditions of such transactions are consistent with its normal course of business and based on market prices that can be benchmarked against those applicable to similar transactions undertaken with unrelated third parties. The Company will require the Audit Committee to provide its opinion on the pricing, remuneration rates, as well as the necessity and appropriateness of such related party transactions. If the Audit Committee does not possess sufficient expertise to consider any related party transaction that may arise, the Company will appoint an independent appraiser, independent specialist, or the Company's external auditor to provide an opinion on such transaction. Such opinion will be used by the Audit Committee in forming its view and making recommendations to the Board of Directors or the shareholders, as the case may be. The Company will disclose related party transactions in the notes to the financial statements, which are audited or reviewed by the Company's external auditor, and in the Form 56-1 One Report in compliance with the Securities and Exchange Act and the regulations, notifications, orders, or requirements of the Stock Exchange.

Any related party transactions that may occur in the future shall require directors to strictly comply with the established regulations. Directors must not approve any transaction in which they or any persons who may have conflicts of interest have an interest of any nature in relation to the Company. Such transactions must be disclosed to the Board of Directors for consideration. The Company shall comply with the Securities and Exchange Act and the regulations, notifications, orders, or requirements of the Stock Exchange, including those relating to the disclosure of connected transactions and the acquisition or disposition of assets of the Company, as well as the accounting standards prescribed by the Federation of Accounting Professions. Furthermore, the Company will not enter into related party transactions with affiliated companies that are not in the ordinary course of its business.

#### **9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions**

None

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

## Part 3 Financial Statement

## Board of Directors' Responsibility Statement for the Financial Report

## **Report on the board's responsibility for financial reporting**

The Board of Directors is responsible for the financial statements of International Network System Public Company Limited, including the financial information contained in the 2025 Annual Report, which has been prepared in accordance with the financial reporting standards under the Accounting Act B.E. 2543, the Public Limited Companies Act B.E. 2535, and the Securities and Exchange Act B.E. 2535, using appropriate accounting policies and consistently practicing them, using careful judgment and reasonable estimates in the preparation, and disclosing sufficient important information in the notes to the financial statements.

The financial statements have been audited and given unqualified opinions by independent certified public accountants. Therefore, they reflect the true and transparent financial position and operating results, which are beneficial to shareholders and general investors. The Board of Directors has provided and maintained a risk management system and an internal control system that is appropriate and effective to ensure that the accounting information is reliable and sufficient to maintain the Company's assets and to prevent any fraud or material irregularities.

In this regard, the Board of Directors has appointed an Audit Committee, comprising independent directors, to review the Company's financial reports, internal control system, and internal audit function; the disclosure of transactions with related parties; as well as the Company's compliance with relevant laws, rules, and regulations. The Audit Committee has held discussions and meetings with the internal auditor and the external auditor of the Company, as detailed in the Audit Committee Report presented in this Annual Report. The Board of Directors is of the opinion that the Company has established satisfactory internal control and internal audit systems, which provide reasonable assurance that the Company's financial statements as of 31 December 2025 are reliable and fairly presented, in all material respects, in accordance with the Financial Reporting Standards.

Mr.Woodtipong Moleechad  
Chairman of the Board of Directors

## Auditor's Report



## Independent Auditor's Report

To the Shareholders of International Network System Public Company Limited

### Opinion

I have audited the accompanying financial statements of International Network System Public Company Limited, which comprise the statement of financial position as at 31 December 2025, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policy information (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of International Network System Public Company Limited as at 31 December 2025, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Key Audit Matter

Key audit matter is the matter that, in my professional judgement, was of most significance in my audit of the financial statements of the current period. This matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to this matter. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond to this matter are described below.

#### *Revenue recognition*

The Company has disclosed its policies regarding revenue recognition from sales and service in Note 4.1 and Note 5 to the financial statement. Sales of goods and service income are material accounting transactions and directly affect profit or loss of the Company. The Company has entered into agreements with a large number of customers and there are a variety of conditions in the agreements. As a result, conditions relevant to the recognition of revenue from sales and service differ. There are therefore risks with respect to the occurrence and completeness of revenue recognition.

In examining the revenue recognition of the Company, I applied significant audit procedures as follows:

- Assessing and testing the Company's key internal controls related to accounting for the revenue cycle, gaining an understanding of the controls in place by making enquiry of responsible personnel, and selecting representative samples to test the operation of the designed controls.
- Reading and gaining an understanding of the sample agreements to assess that the revenue recognition method for sales and service transactions is based on the Thai Financial Reporting Standards.
- On a sampling basis, testing the revenue recognition of agreements by examining the revenue recognition during the year and near the end of the accounting period.
- Performing analytical procedures of the gross margin of the sample agreements to detect possible irregularities in sales and service transactions throughout the period, particularly for accounting entries made through journal vouchers.

#### **Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statements and my auditor's report thereon. The annual report of the Company is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Company, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine this matter that was of most significance in the audit of the financial statements of the current period and are therefore the key audit matter. I describe this matter 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.

I am responsible for the audit resulting in this independent auditor's report.



Samran Taengcham  
Certified Public Accountant (Thailand) No. 8021

EY Office Limited  
Bangkok: 18 February 2026

## Financial Statements



International Network System Public Company Limited

Statement of financial position

As at 31 December 2025

		(Unit: Baht)	
	<u>Note</u>	<u>2025</u>	<u>2024</u>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	59,240,722	174,845,499
Trade and other current receivables	8	60,568,204	86,952,047
Contract assets	9.1	20,992,313	21,268,140
Current portion of finance lease receivables	19.1	33,357,816	8,392,294
Current portion of long-term loan to related party	6	6,346,680	6,037,784
Inventories	10	229,205,193	37,115,927
Prepaid expenses for service costs and others - current portion	11	45,227,033	50,772,293
Advance payments for purchase of goods		<u>1,256,884</u>	<u>35,046,656</u>
<b>Total current assets</b>		<u>456,194,845</u>	<u>420,430,640</u>
<b>Non-current assets</b>			
Restricted bank deposits	12	52,111,500	49,494,330
Other non-current financial assets	13	26,590,225	26,590,225
Investment in joint venture accounted for using equity method	14	3,411,850	3,043,829
Finance lease receivables, net of current portion	19.1	97,469,174	11,770,169
Long-term loan to related party, net of current portion	6	5,536,240	11,882,920
Buildings and equipment	15	27,875,418	33,203,671
Intangible assets	16	80,549	119,153
Deferred tax assets	26	-	32,470
Prepaid expenses for service costs and others			
- non-current portion	11	32,143,694	17,729,150
Other non-current assets		<u>-</u>	<u>1,390</u>
<b>Total non-current assets</b>		<u>245,218,650</u>	<u>153,867,307</u>
<b>Total assets</b>		<u><u>701,413,495</u></u>	<u><u>574,297,947</u></u>

8.

The accompanying notes are an integral part of the financial statements.

**International Network System Public Company Limited**  
**Statement of financial position (continued)**  
**As at 31 December 2025**

			(Unit: Baht)
	<u>Note</u>	<u>2025</u>	<u>2024</u>
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Short-term loans from financial institutions	17	20,000,000	-
Trade and other current payables	18	145,827,670	80,584,304
Contract liabilities - current portion	9.1	53,532,640	21,830,230
Income tax payable		-	2,722,097
Other current liabilities		737,705	2,180,465
<b>Total current liabilities</b>		<u>220,098,015</u>	<u>107,317,096</u>
<b>Non-current liabilities</b>			
Contract liabilities - non-current portion	9.1	5,009,734	5,774,405
Deferred tax liabilities	26	3,784,352	-
Non-current provision for employee benefits	20	5,835,169	4,537,423
<b>Total non-current liabilities</b>		<u>14,629,255</u>	<u>10,311,828</u>
<b>Total liabilities</b>		<u>234,727,270</u>	<u>117,628,924</u>
<b>Shareholders' equity</b>			
Share capital	21		
Registered			
209,000,000 ordinary shares of Baht 1 each			
(2024: 220,000,000 ordinary shares of Baht 1 each)		<u>209,000,000</u>	<u>220,000,000</u>
Issued and fully paid-up			
209,000,000 ordinary shares of Baht 1 each			
(2024: 220,000,000 ordinary shares of Baht 1 each)		209,000,000	220,000,000
Share premium	22	188,148,778	188,148,778
Retained earnings			
Appropriated - statutory reserve	23	16,901,381	14,809,942
Reserve for treasury stocks	21	-	38,122,085
Unappropriated		52,636,066	33,710,303
Treasury stocks	21	-	(38,122,085)
<b>Total shareholders' equity</b>		<u>466,686,225</u>	<u>456,669,023</u>
<b>Total liabilities and shareholders' equity</b>		<u>701,413,495</u>	<u>574,297,947</u>

The accompanying notes are an integral part of the financial statements.

Directors

**International Network System Public Company Limited**  
**Statement of comprehensive income**  
**For the year ended 31 December 2025**

			(Unit: Baht)
	Note	2025	2024
<b>Profit or loss:</b>			
<b>Revenues</b>			
Sales and service income	24	579,031,921	488,875,596
Dividend income	13	3,039,053	-
Other income		466,012	575,558
<b>Total revenues</b>		<u>582,536,986</u>	<u>489,451,154</u>
<b>Expenses</b>			
Cost of sales and services		490,563,538	412,243,929
Distribution costs		22,856,022	18,833,681
Administrative expenses		22,949,000	21,697,199
<b>Total expenses</b>		<u>536,368,560</u>	<u>452,774,809</u>
<b>Operating profit</b>		46,168,426	36,676,345
Share of profit from investment in joint venture	14	1,813,248	1,598,602
Finance income		3,507,655	4,294,496
Finance cost		(253,176)	(3,391)
<b>Profit before income tax expenses</b>		51,236,153	42,566,052
Income tax expenses	26	(9,407,365)	(8,476,845)
<b>Profit for the year</b>		<u>41,828,788</u>	<u>34,089,207</u>
<b>Other comprehensive income:</b>			
<i>Item not to be reclassified to profit or loss in subsequent periods</i>			
Remeasurement gain (loss) on defined benefit plan			
- net of income tax		165,414	404,555
<i>Item not to be reclassified</i>			
to profit or loss in subsequent periods - net of income tax		165,414	404,555
<b>Other comprehensive income for the year</b>		<u>165,414</u>	<u>404,555</u>
<b>Total comprehensive income for the year</b>		<u>41,994,202</u>	<u>34,493,762</u>
<b>Earnings per share</b>	27		
Basic earnings per share		<u>0.20</u>	<u>0.16</u>
Weighted average number of ordinary shares (Shares)		<u>209,000,000</u>	<u>209,000,000</u>

The accompanying notes are an integral part of the financial statements.



International Network System Public Company Limited

Statement of changes in shareholders' equity  
for the year ended 31 December 2025

	Note	Issued and paid-up share capital	Retained earnings				Treasury stocks	shareholders' equity	(Unit: Baht) Total
			Appropriated - statutory reserve	Reserve for treasury stocks	Unappropriated	Treasury stocks			
Balance as at 1 January 2024		220,000,000	13,105,482	38,122,085	26,837,001	(38,122,085)	448,091,261		
Profit for the year		-	-	-	34,089,207	-	34,089,207		
Other comprehensive income for the year		-	-	-	404,555	-	404,555		
Total comprehensive income for the year		-	-	-	34,493,762	-	34,493,762		
Transfer to statutory reserve	23	-	1,704,460	-	(1,704,460)	-	-		
Dividend paid	30	-	-	-	(25,916,000)	-	(25,916,000)		
Balance as at 31 December 2024		220,000,000	14,809,942	38,122,085	33,710,303	(38,122,085)	456,669,023		
Balance as at 1 January 2025		220,000,000	14,809,942	38,122,085	33,710,303	(38,122,085)	456,669,023		
Profit for the year		-	-	-	41,828,788	-	41,828,788		
Other comprehensive income for the year		-	-	-	165,414	-	165,414		
Total comprehensive income for the year		-	-	-	41,994,202	-	41,994,202		
Transfer to statutory reserve	23	-	2,091,439	-	(2,091,439)	-	-		
Reduction of share capital by writing off		-	-	-	-	-	-		
Share treasury shares	21	(11,000,000)	-	(38,122,085)	11,000,000	38,122,085	-		
Dividend paid	30	-	-	-	(31,977,000)	-	(31,977,000)		
Balance as at 31 December 2025		209,000,000	16,901,381	-	52,636,066	-	466,686,225		

The accompanying notes are an integral part of the financial statements.

**International Network System Public Company Limited**

**Statement of cash flows**

**For the year ended 31 December 2025**

		(Unit: Baht)	
	<u>Note</u>	<u>2025</u>	<u>2024</u>
<b>Cash flows from operating activities</b>			
Profit before tax		51,236,153	42,566,052
Adjustments to reconcile profit before tax to			
net cash provided by (paid from) operating activities:			
Depreciation and amortisation		5,856,738	6,479,939
Unrealised gain on exchange		-	(829)
Gain on disposals of assets		-	(25,862)
Loss from write-off of assets		2	2,034
Loss from write-off of intangible assets		-	15,366
Share of profit from investment in joint venture	14	(1,813,248)	(1,598,602)
Dividend income	13	(3,039,053)	-
Non-current provision for employee benefits		1,639,513	1,013,975
Finance income		(3,507,655)	(4,294,496)
Finance expense		253,176	3,391
Operating profit before changes in			
operating assets and liabilities		50,625,626	44,160,968
Operating assets (increase) decrease			
Trade and other current receivables		27,097,349	43,780,382
Contract assets		275,827	(8,375,757)
Finance lease receivables		(108,858,050)	803,045
Inventories		(192,089,266)	(20,789,044)
Prepaid expenses for service costs and others		(8,869,284)	30,391,743
Advance payments for purchase of goods		33,789,772	(34,900,160)
Other non-current assets		1,390	(1,390)
Operating liabilities increase (decrease)			
Trade and other current payables		65,242,843	(4,793,385)
Contract liabilities		30,937,739	(2,331,322)
Other current liabilities		(1,442,760)	29,465
Paid employee benefit		(135,000)	(643,251)
Cash flows from (used in) operating activities		(103,423,814)	47,331,294
Cash paid for income tax		(9,388,607)	(11,348,644)
<b>Net cash flows from (used in) operating activities</b>		<b>(112,812,421)</b>	<b>35,982,650</b>

The accompanying notes are an integral part of the financial statements.

**International Network System Public Company Limited**

**Statement of cash flows (continued)**

**For the year ended 31 December 2025**

			(Unit: Baht)
	<u>Note</u>	<u>2025</u>	<u>2024</u>
<b>Cash flows from investing activities</b>			
Restricted bank deposits (increase) decrease		(2,617,170)	9,000,000
Cash received from repayment of long-term loan to related party	6	6,037,784	5,743,921
Increase in other non-current financial assets		-	(26,590,225)
Cash received from share of profit from investment in joint venture		1,445,227	-
Cash paid for purchase of equipment		(489,883)	(1,897,342)
Proceeds from disposal of equipment		-	249,236
Interest received		2,022,286	2,977,101
Dividends received		3,039,053	-
<b>Net cash flows from (used in) investing activities</b>		<u>9,437,297</u>	<u>(10,517,309)</u>
<b>Cash flows from financing activities</b>			
Increase in short-term loans from financial institutions		42,047,286	-
Repayment of short-term loans to financial institutions		(22,047,286)	-
Payment of principal portion of lease liabilities		-	(249,071)
Interest paid		(253,176)	(3,569)
Dividend paid	30	<u>(31,976,477)</u>	<u>(25,914,650)</u>
<b>Net cash flows used in financing activities</b>		<u>(12,229,653)</u>	<u>(26,167,290)</u>
<b>Net decrease in cash and cash equivalents</b>		<u>(115,604,777)</u>	<u>(701,949)</u>
Cash and cash equivalents at beginning of year		<u>174,845,499</u>	<u>175,547,448</u>
<b>Cash and cash equivalents at end of year</b>		<u><u>59,240,722</u></u>	<u><u>174,845,499</u></u>

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The accompanying notes are an integral part of the financial statements.

## Notes to the Financial Statements



## **International Network System Public Company Limited**

### **Notes to financial statements**

**For the year ended 31 December 2025**

#### **1. General information**

International Network System Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the sale (including design and installation), leasing, and repair and maintenance of equipment used in information technology and communication, as well as equipment used in electrical systems and the solar cell business. The registered office of the Company is at 3300/106-107 Elephant Building, Building B, 20<sup>th</sup> Floor, Phahonyothin Road, Chomphon Sub-District, Chatuchak District, Bangkok.

#### **2. Basis of preparation**

- 2.1** The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

- 2.2** The financial statements present investment in joint venture under the equity method.

#### **3. New financial reporting standards**

##### **3.1 Financial reporting standards that became effective in the current year**

During the year, the Company has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements.

### **3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026**

The Federation of Accounting Professions issued a revised financial reporting standard, which is effective for fiscal years beginning on or after 1 January 2026. This financial reporting standard was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

## **4. Accounting policies**

### **4.1 Revenue and expense recognition**

#### *Revenue from sales of goods*

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally upon delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns, discounts, allowances and price promotions to customers.

The service-type warranties provided customers with a service in addition to the assurance that the product complies with agreed-upon specifications are recognised as revenue over the periods in which the service is provided.

#### *Revenue from installation of equipment and design consultation*

Revenue from installation of equipment and design consultation is recognised at a point in time upon completion of the service.

#### *Revenue from repair and maintenance services*

Revenue from repair and maintenance services is recognised over time when service have been rendered taking into account the stage of completion, measuring based on a straight-line basis over the contractual term.

#### *Revenue from letting of equipment*

Revenue from letting of equipment is recognised on a straight-line basis over the rental period because customers receive and consume the benefit from the asset throughout the contractual period.

### *Finance income*

Finance income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

### *Finance cost*

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

## **4.2 Balances of contracts with customers**

### *Contract assets*

The recognised revenue which is not yet due per the contracts has been presented under the caption of "Contract asset" in the statement of financial position. The amounts recognised as contract assets are reclassified to trade receivables when the Company's right to consideration is unconditional such as upon completion of services and acceptance by the customer.

### *Contract liabilities*

The obligation to transfer goods or services to a customer for which the Company's has received consideration (or an amount of consideration is due) from the customer is presented under the caption of "Contract liability" in the statement of financial position. Contract liabilities are recognised as revenue when the Company performs under the contract.

## **4.3 Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

## **4.4 Inventories**

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined as follows:

Equipment and work in progress	-	Specific identification
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Cost comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

#### 4.5 Investment in joint venture

Investment in joint venture is accounted for in the financial statements using the equity method.

#### 4.6 Buildings and equipment and depreciation

Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of buildings and equipment is calculated by reference to their costs, on the straight-line basis over the following estimated useful lives:

Condominium	20 years
Tools, furniture, and office equipment	3 and 5 years
Vehicles	5 years
Equipment for letting	3 and 7 years

Depreciation is included in determining income.

No depreciation is provided on assets under installation.

An item of buildings and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

#### 4.7 Intangible assets

Intangible assets are initially recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

	<u>Useful lives</u>
Computer software	3 - 10 years

No amortisation is provided on intangible assets under installation.



## 4.8 Leases

At inception of contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### **The Company as a lessee**

The Company applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Company recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

#### ***Short-term leases and leases of low-value assets***

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

### **The Company as a lessor**

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee is classified as finance leases. As at the commencement date, an asset held under a finance lease is recognised as a receivable at an amount equal to the net investment in the lease or the present value of the lease payments receivable and any unguaranteed residual value. Subsequently, finance income is recognised over the lease term to reflect a constant periodic rate of return on the net investment in the lease.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

## 4.9 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

#### **4.10 Foreign currencies**

The financial statements are presented in Baht, which is also the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

#### **4.11 Impairment of non-financial assets**

At the end of each reporting period, the Company performs impairment reviews in respect of the buildings and equipment, right-of-use assets, and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

#### **4.12 Employee benefits**

##### **Short-term employee benefits**

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

##### **Post-employment benefits**

##### ***Defined contribution plans***

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

##### ***Defined benefit plans***

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

#### **4.13 Provisions**

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### **4.14 Income tax**

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

##### **Current tax**

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

##### **Deferred tax**

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Company recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Company reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Company records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

#### **4.15 Treasury stocks**

Treasury stocks are stated at cost and presented as a deduction from shareholders' equity. If the selling price of treasury stocks is greater than the purchase price of treasury stocks, the Company recognises the difference under the caption of 'premium on treasury stocks'. If the selling price of treasury stocks is less than the purchase price of treasury stocks, the difference is initially deducted from premium on treasury stocks, with the remaining deducted against retained earnings.



#### 4.16 Financial instruments

The Company initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

##### **Classification and measurement of financial assets**

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Company's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

##### ***Financial assets at amortised cost***

The Company measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

##### ***Financial assets designated at FVOCI (equity instruments)***

Upon initial recognition, the Group can elect to irrevocably classify its equity investments which are not held for trading as equity instruments designated at FVOCI. The classification is determined on an instrument-by-instrument basis.

Gains and losses recognised in other comprehensive income on these financial assets are never recycled to profit or loss.

Dividends are recognised as other income in profit or loss, except when the dividends clearly represent a recovery of part of the cost of the financial asset, in which case, the gains are recognised in other comprehensive income.

Equity instruments designated at FVOCI are not subject to impairment assessment.

## **Classification and measurement of financial liabilities**

Except for derivative liabilities, at initial recognition the Company's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Company takes into account any discounts or premiums on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

## **Derecognition of financial instruments**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Company has transferred substantially all the risks and rewards of the asset, or the Company has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

## **Impairment of financial assets**

The Company recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).



The Company considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

#### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

#### **4.17 Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Company measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Company determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

## **5. Significant accounting judgements and estimates**

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

### **Revenue from contracts with customers**

#### ***Identification of performance obligations***

In identifying performance obligations, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

### ***Determination of timing of revenue recognition***

In determining the timing of revenue recognition, the management is required to use judgement regarding whether performance obligations are satisfied over time or at a point in time, taking into consideration terms and conditions of the arrangement. The Company recognises revenue over time in the following circumstances:

- the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs
- the entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date

Where the above criteria are not met, revenue is recognised at a point in time. Where revenue is recognised at a point in time, the management is required to determine when the performance obligation under the contract is satisfied.

## **6. Related party transactions**

During the years, the Company had significant business transactions with related party. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and its related party.

	<u>2025</u>	<u>2024</u>	(Unit: Thousand Baht) <u>Transfer Pricing Policy</u>
<b>Transaction with joint venture</b>			
Interest income	759	1,053	5% per annum
Income from loan guarantee fees	162	248	1% per annum

### **Long-term loan to related party**

	<u>1 January 2025</u>	<u>Decrease</u>	<u>31 December 2025</u>
<b>Joint venture</b>			
SPIT Joint venture	17,921	(6,038)	11,883
Total	17,921	<u>(6,038)</u>	11,883
Less: Current portion	<u>(6,038)</u>		<u>(6,347)</u>
Long-term loan to related party - net of current portion	<u>11,883</u>		<u>5,536</u>



### Directors and management's benefits

During the years ended 31 December 2025 and 2024, the Company had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Short-term employee benefits	10,450	8,588
Post-employment benefits	1,293	910
Total	<u>11,743</u>	<u>9,498</u>

### Guarantee obligations with related party

The Company has outstanding guarantee obligations with SPIT Joint venture, as described in Note 32.2 to the financial statements.

## 7. Cash and cash equivalents

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Cash	3	2
Bank deposits	59,238	174,843
Total	<u>59,241</u>	<u>174,845</u>

As at 31 December 2025, bank deposits carried interests between 0.20 and 1.05 percent per annum (2024: between 0.25 and 2.10 percent per annum).

## 8. Trade and other current receivables

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
<b>Trade receivables - unrelated parties</b>		
Aged on the basis of due dates		
Not yet due	26,534	69,831
Past due		
Up to 3 months	3,371	15,012
3 - 6 months	18,603	-
Total trade receivables - unrelated parties	<u>48,508</u>	<u>84,843</u>
<b>Other current receivables</b>		
Other current receivables - unrelated parties	<u>12,060</u>	<u>2,109</u>
Total other current receivables	<u>12,060</u>	<u>2,109</u>
Total trade and other current receivables	<u>60,568</u>	<u>86,952</u>

The normal credit term is 30 to 90 days.

## 9. Contract assets/ Contract liabilities

### 9.1 Contract balances

	(Unit: Thousand Baht)		
	<u>Sales of goods</u>	<u>Rendering of services</u>	<u>Total</u>
<b>Contract assets</b>			
Balance as at 1 January 2025	949	20,319	21,268
Amounts at the beginning of the period transferred to trade receivables	(949)	(20,319)	(21,268)
Excess of revenue recognised over billing being recognised	<u>-</u>	<u>20,992</u>	<u>20,992</u>
Balance as at 31 December 2025	<u>-</u>	<u>20,992</u>	<u>20,992</u>
	<u>2025</u>	<u>2024</u>	
Current	<u>20,992</u>	<u>21,268</u>	
Total	<u>20,992</u>	<u>21,268</u>	

The balance of contract assets as at 31 December 2025 and 2024, aged on the basis of period until they are expected to be billed to customers in the future, can be summarised as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Period to expected billing		
In up to 3 months	14,975	7,221
In over 3 and up to 12 months	6,017	14,047
Total contract assets	<u>20,992</u>	<u>21,268</u>

	(Unit: Thousand Baht)		
	Sales of goods	Rendering of services	Total
<b>Contract liabilities</b>			
Balance as at 1 January 2025	2,976	24,628	27,604
Amounts at the beginning of the period transferred to trade receivables	(2,976)	(18,860)	(21,836)
Excess of revenue recognised over billing being recognised	43,123	9,651	52,774
Balance as at 31 December 2025	<u>43,123</u>	<u>15,419</u>	<u>58,542</u>

	<u>2025</u>	<u>2024</u>
Current	53,532	21,830
Non-current	5,010	5,774
Total	<u>58,542</u>	<u>27,604</u>

## 9.2 Revenue to be recognised for the remaining performance obligations

As at 31 December 2025, the Company has revenue totaling Baht 480 million (2024: Baht 294 million) which is expected to be recognised in the future in respect of performance obligations under contracts with customers that are unsatisfied (or partially unsatisfied). The details are as follows:

	(Unit: Thousand Baht)					
	Within one year		Over one year		Total	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Sales of goods	342,533	177,138	-	-	342,533	177,138
Rendering of services	78,860	85,937	58,897	31,115	137,757	117,052
Total	<u>421,393</u>	<u>263,075</u>	<u>58,897</u>	<u>31,115</u>	<u>480,290</u>	<u>294,190</u>

## 10. Inventories

(Unit: Thousand Baht)

	<u>2025</u>	<u>2024</u>
Equipment and work in progress	229,205	37,116
Total	<u>229,205</u>	<u>37,116</u>

## 11. Prepaid expenses for service costs and others

(Unit: Thousand Baht)

	<u>2025</u>	<u>2024</u>
Prepaid expenses for service costs		
(To be amortised to cost of services on the straight-line method over the period of rendering of services)	75,784	67,459
Other prepaid expenses	1,587	1,042
Total	<u>77,371</u>	<u>68,501</u>
Less: Current portion	<u>(45,227)</u>	<u>(50,772)</u>
Net	<u>32,144</u>	<u>17,729</u>

## 12. Restricted bank deposits

These represent savings account and fixed deposits pledged with the banks to secure credit facilities.

(Unit: Thousand Baht)

	Interest rate (Percent per annum)			
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Collaterals for credit facilities of the Company</b>				
Savings account	0.2	0.4	37,750	19,250
Time deposits	0.8	1.0 - 1.15	525	11,407
			<u>38,275</u>	<u>30,657</u>
<b>Collaterals for long-term borrowing of joint venture</b>				
Savings account	0.2	0.4	13,837	18,837
Total			<u>52,112</u>	<u>49,494</u>



### 13. Other non-current financial assets

		(Unit: Thousand Baht)	
		<u>2025</u>	<u>2024</u>
<u>Equity instruments designated at FVOCI</u>			
Non-listed equity instruments			
Superb Com & Service Co., Ltd.		26,590	26,590
Total equity instruments designated at FVOCI		<u>26,590</u>	<u>26,590</u>

On 13 November 2024, a meeting of the Company's Board of Directors approved an investment in Superb Com & Service Co., Ltd. by purchasing ordinary shares at a value of Baht 100 per share for 1 share and Baht 247.35 per share for 107,500 shares, or a total of Baht 26.59 million. The payment for the shares was made on 9 December 2024, with the Company holding a 15.19% share after the capital increase of the registered capital of Superb Com & Service Co., Ltd. with the Company considers this investment to be strategic in nature.

On 17 December 2024, Superb Com & Service Co., Ltd. performed an amendment to the memorandum of association and list of shareholders, with the registered capital being Baht 70.75 million. Additionally, the Company was added as a shareholder with a total of 107,501 shares.

During the year 2025, the Company received the dividend income from Superb Com & Service Co., Ltd. of Baht 3.04 million.

### 14. Investment in joint venture

#### 14.1 Details of joint venture

Investment in joint venture represent investment in entity which are jointly controlled by the Company and another company. Details of these investments are as follows:

				(Unit: Thousand Baht)	
Joint Venture	Nature of business	Country of incorporation	Shareholding percentage		Carrying amounts based on equity method
			<u>2025</u>	<u>2024</u>	<u>2025</u> <u>2024</u>
			(%)	(%)	
SPIT Joint Venture	Letting of security monitoring system	Thailand	51	51	3,412      3,044
Total					<u>3,412</u> <u>3,044</u>

On 4 January 2022, the Company entered into an agreement with a local company (another Joint Venturer) to establish SPIT Joint Venture. The Joint Venture was incorporated to submit a bid to the Industrial Estate Authority of Thailand for a project involving the letting of a Security Monitoring System for a period of 60 months to Kang Koi Industrial Estate and Nakorn Luang Industrial Estate.

Under the terms of the agreement, the Company shares 51% of profit or loss of the Joint Venture, while another Joint Venturer shares 49% of profit or loss of the Joint Venture.

Subsequently, the Joint Venture secured the winning bid. On 25 February 2022, the Joint Venture signed the agreement with the Industrial Estate Authority of Thailand for the project, with a total contract value of Baht 78,300,000 (inclusive of value-added tax of Baht 5,122,430).

## 14.2 Share of profit

During the years, the Company has recognised its share of profit from investment in joint venture in the financial statements as follows:

Joint Venture	(Unit: Thousand Baht)	
	Share of profit from investments in joint venture during the year	
	<u>2025</u>	<u>2024</u>
SPIT Joint Venture	1,813	1,599
Total	<u>1,813</u>	<u>1,599</u>

During the year 2025, the Company received cash from its share of profit from investment in joint venture amounting to Baht 1.45 million.

## 14.3 Summarised financial information about joint venture

Summarised information about financial position

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Current assets	7,392	9,621
Non-current assets	37,377	45,686
Current liabilities	(13,618)	(13,262)
Non-current liabilities	(24,461)	(36,077)
Net assets	<u>6,690</u>	<u>5,968</u>
Shareholding percentage (%)	<u>51%</u>	<u>51%</u>
Share of net assets	<u>3,412</u>	<u>3,044</u>
Elimination entries	<u>-</u>	<u>-</u>
Carrying amounts of joint venture based on equity method	<u>3,412</u>	<u>3,044</u>

## Summarised information about comprehensive income

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Revenue	14,653	14,660
Profit	3,555	3,135
Total comprehensive income	3,555	3,135
Carrying amounts of joint venture based on equity method	1,813	1,599

## 15. Buildings and equipment

	(Unit: Thousand Baht)				
	Condominium	Tools, furniture and office equipment	Vehicles	Equipment for letting	Total
<b>Cost</b>					
1 January 2024	30,611	3,341	1,427	14,298	49,677
Additions	112	507	897	381	1,897
Transfer in from right-of-use assets	-	-	1,874	-	1,874
Disposals and write-off	-	(229)	(594)	-	(823)
31 December 2024	30,723	3,619	3,604	14,679	52,625
Additions	-	490	-	-	490
Transfer in (out)	-	650	-	(4,571)	(3,921)
Disposals and write-off	-	(1)	-	-	(1)
31 December 2025	30,723	4,758	3,604	10,108	49,193
<b>Accumulated depreciation</b>					
1 January 2024	5,179	2,515	654	4,425	12,773
Depreciation for the year	1,347	516	196	4,249	6,308
Accumulated depreciation on transfer in from right-of-use assets	-	-	939	-	939
Accumulated depreciation on disposals and write-off	-	(227)	(372)	-	(599)
31 December 2024	6,526	2,804	1,417	8,674	19,421
Depreciation for the year	1,351	492	341	3,635	5,819
Accumulated depreciation on disposals and write-off	-	(1)	-	(3,921)	(3,922)
31 December 2025	7,877	3,295	1,758	8,388	21,318
<b>Net book value</b>					
31 December 2024	24,197	815	2,187	6,005	33,204
31 December 2025	22,846	1,463	1,846	1,720	27,875
<b>Depreciation for the year</b>					
2024 (Baht 5 million included in cost of sales and services, and the balance in distribution costs and administrative expenses)					6,308
2025 (Baht 4 million included in cost of sales and services, and the balance in distribution costs and administrative expenses)					5,819



As at 31 December 2025, certain items of tools, furniture and office equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to Baht 3 million (2024: Baht 1 million).

## 16. Intangible assets

The net book value of intangible assets, which is computer software, as at 31 December 2025 and 2024 is presented below.

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Cost	527	527
Less: Accumulated amortisation	(446)	(408)
Net book value	<u>81</u>	<u>119</u>

A reconciliation of the net book value of intangible assets for the years 2025 and 2024 is presented below.

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Net book value at beginning of year	119	180
Amortisation for the year	(38)	(46)
Net book value of written off	-	(15)
Net book value at end of year	<u>81</u>	<u>119</u>

As at 31 December 2025, certain items of computer software were fully amortised but are still in use. The gross carrying amount before deducting accumulated amortisation of those assets amounted to Baht 0.3 million (2024: Baht 0.2 million).

## 17. Short-term loans from financial institutions

		(Unit: Thousand Baht)	
	Interest rate (percent per annum)	<u>2025</u>	<u>2024</u>
Short-term loans from financial institutions	MLR - 2.00%	20,000	-
Total		<u>20,000</u>	<u>-</u>

Movements of the short-term loans from financial institutions during the years ended 31 December 2025 are summarised below:

	(Unit: Thousand Baht)
	<u>2025</u>
Balance as at 1 January 2025	-
Add: Increase during the year	42,047
Less: Repayment during the year	(22,047)
Balance as at 31 December 2025	<u>20,000</u>



As at 31 December 2025, the Company had short-term loans from financial institutions are secured by fixed deposits pledged as collateral at 20 percent of the loan amount.

## 18. Trade and other current payables

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Trade payables	133,797	72,743
Other current payables	392	487
Accrued project costs	4,625	1,385
Accrued expenses	4,694	3,677
Other	2,320	2,292
Total trade and other current payables	<u>145,828</u>	<u>80,584</u>

## 19. Leases

### 19.1 The Company as a lessor

#### *Finance lease*

The Company has entered into finance leases for its equipment of the lease terms are between 3 - 10 years.

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Undiscounted lease payments receivable under finance leases		
Within 1 year	36,428	9,200
Over 1 and up to 2 years	28,646	7,041
Over 2 and up to 3 years	17,051	4,105
Over 3 and up to 4 years	11,609	384
Over 4 and up to 5 years	9,202	384
Over 5 years	38,424	224
Total	<u>141,360</u>	<u>21,338</u>
Less: Deferred interest income	<u>(10,533)</u>	<u>(1,176)</u>
Net	<u>130,827</u>	<u>20,162</u>
Less: Portion due within one year	<u>(33,358)</u>	<u>(8,392)</u>
Finance lease receivables - net of current portion	<u>97,469</u>	<u>11,770</u>

### *Operating lease*

The Company has entered into operating leases for its equipment for letting of the lease terms are 1 - 3 years.

The Company has future rentals receivable under non-cancellable operating leases as at 31 December 2025 and 2024 as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Within 1 year	902	902
Over 1 and up to 3 years	827	1,729
Total	<u>1,729</u>	<u>2,631</u>

## **20. Non-current provision for employee benefits**

Non-current provision for employee benefits, which represents compensation payable to employees after they retire, was as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
<b>Non-current provision for employee benefits</b>		
<b>at beginning of year</b>	4,537	4,672
Included in profit or loss:		
Current service cost	1,535	867
Interest cost	105	147
Included in other comprehensive income:		
Remeasurement (gain) loss arising from		
Demographic assumptions changes	-	(216)
Financial assumptions changes	184	400
Experience adjustments	(391)	(690)
Benefits paid during the year	<u>(135)</u>	<u>(643)</u>
<b>Non-current provision for employee benefits</b>		
<b>at end of year</b>	<u>5,835</u>	<u>4,537</u>

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefit is 12 years (2024: 11 years).

Significant actuarial assumptions are summarised below.

	(Unit: percent per annum)	
	<u>2025</u>	<u>2024</u>
Discount rate	1.94	2.32
Salary increase rate	5.00	5.00
Turnover rate	0.00 - 23.00	0.00 - 23.00

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2025 and 2024 are summarised below.

	(Unit: Thousand Baht)			
	2025		2024	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(466)	530	(398)	453
Salary increase rate	544	(487)	464	(415)
	Increase 10%	Decrease 10%	Increase 10%	Decrease 10%
Turnover rate	(157)	171	(128)	140

## 21. Share capital and treasury stocks

On 10 May 2023, the meeting of the Company's Board of Directors approved the share repurchase program for financial management purpose in the maximum amount not exceeding Baht 38.5 million or approximately 11 million shares, which is approximately 5 percent of total issued shares at par value of Baht 1 per share by repurchasing in the Stock Exchange of Thailand, which the repurchase price shall not be exceeding 115 percent of the average closing stock price prior to 5 working days on the date of repurchase of treasury stocks. The repurchase period is from 15 May 2023 to 12 October 2023.

On 7 September 2023, the Company completed the repurchase of 11,000,000 shares, equivalent to 5 percent of the total issued shares, with an average cost including fee of Baht 3.47 per share. The total cost including fee was Baht 38,122,085. Therefore, the Company has declared the cessation of the share repurchase program for the purpose of financial management. However, the Company reserved retained earnings as a reserve for treasury shares amounting to Baht 38,122,085. The aforementioned reserve transaction was presented in retained earnings - reserve for treasury stocks in the statement of financial position.

On 19 February 2025, a meeting of the Company's Board of Director passed a resolution to approve the distribution of treasury shares which are shares that the Company has purchased via the Stock Exchange, totaling 11,000,000 shares, accounting for 5 percent of the total of paid-up shares (as of 19 February 2025). The sales period is set from 25 February 2025 to 6 March 2025. The price of the repurchased shares will be sold must not be less than 85 percent of the average closing price of the 5 trading days preceding the date of the sale and must not be lower than the average cost of repurchased shares (Baht 3.47 per share), with the method of selling by offering automatic matching through the Stock Exchange's trading system.

However, the Company was unable to sell the repurchased shares within the specified period. Therefore, the Company proceeded to reduce its registered share capital in accordance with legal requirements. On 18 March 2025, the Company registered the capital reduction with the Ministry of Commerce by writing off the 11,000,000 unsold repurchased shares, totaling Baht 38.12 million. As a result, the issued and fully paid-up capital decreased from Baht 220 million to Baht 209 million, and the reserve for repurchased shares and retained earnings have already been adjusted accordingly.

## 22. Share premium

Share premium represents share subscription monies received in excess of the par value of the shares issued. Share premium is not available for dividend distribution.

## 23. Statutory reserve

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Balance at beginning of year	14,810	13,105
Appropriate during the year	2,091	1,705
Balance at end of year	<u>16,901</u>	<u>14,810</u>

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.



## 24. Revenue from contracts with customers

	(Unit: Thousand Baht)	
	For the years ended	
	31 December	
	<u>2025</u>	<u>2024</u>
<i>Revenue recognised at a point in time</i>		
Sales of goods	460,462	369,261
Total	460,462	369,261
<i>Revenue recognised over time</i>		
Repair and maintenance	111,722	111,785
Letting of equipment	6,848	7,830
Total	118,570	119,615
Total sales and service income	579,032	488,876

In 2023, the Company was granted a Type 1 telecommunications business license to provide voice over internet services (a license for telecommunications operators without their own telecommunications network). The license number was TEL1/2566/005, and the authorization was effective from 14 February 2023, with a renewal date set for 14 February 2028, issued by the National Broadcasting and Telecommunications Commission ("NBTC"). However, the Company requested the cancellation of the said license on 17 February 2024. For the year ended 31 December 2025 and 2024, the Company did not generate any revenue from the aforementioned services.

## 25. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Cost of sales of goods	385,347	313,362
Costs of rendering of services	86,946	85,501
Employee expenses	30,826	24,014
Directors and management's benefits	11,743	9,498
Commission	3,796	2,824
Depreciation and amortisation	5,857	6,480

## 26. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 were made up as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
<b>Current income tax:</b>		
Current income tax charge	5,632	8,472
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	3,775	5
<b>Income tax expense reported in profit or loss</b>	<u>9,407</u>	<u>8,477</u>

The amount of income tax relating to each component of other comprehensive income for the years ended 31 December 2025 and 2024 was as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Deferred tax on actuarial gains	41	101
<b>Total</b>	<u>41</u>	<u>101</u>

The reconciliation between accounting profit and income tax expense is shown below.

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Accounting profit before tax	51,236	42,566
Applicable tax rate	20%	20%
Accounting profit before tax multiplied by income tax rate	10,247	8,513
Effects of:		
Non-deductible expenses	308	428
Additional expense deductions allowed	(177)	(144)
Income not subject to tax	(971)	(320)
<b>Total</b>	<u>(840)</u>	<u>(36)</u>
<b>Income tax expense reported in profit or loss</b>	<u>9,407</u>	<u>8,477</u>

The components of deferred tax assets and deferred tax liabilities were as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
<b>Deferred tax assets</b>		
Non-current provision for employee benefits	1,167	907
Total	<u>1,167</u>	<u>907</u>
<b>Deferred tax liabilities</b>		
Lease	(4,951)	(875)
Total	<u>(4,951)</u>	<u>(875)</u>
<b>Deferred tax assets (liabilities) - Net</b>	<u>(3,784)</u>	<u>32</u>

## 27. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year, net of treasury stocks held by the Company, as discussed in Note 21 to the financial statements.

## 28. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

For management purposes, the Company is organised into business units based on its products and services and have two reportable segments as follows:

- The Information technology and communication segment is responsible for sale (including design and installation), leasing, and repair and maintenance of equipment used in information technology and communication.
- The Equipment used in electrical systems and solar cells segment is responsible for sale (including design and installation) of equipment used in electrical systems and solar cells.

The following tables present revenue and profit information regarding the Company's operating segments for the year ended 31 December 2025 and 2024.

(Unit: Thousand Baht)

	For the year ended 31 December					
	Information technology and communication segment		Equipment used in electrical systems and solar cells segment		Total	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Revenue</b>						
Revenue from external customers	473,883	453,627	105,149	35,249	579,032	488,876
<b>Total revenue</b>	<u>473,883</u>	<u>453,627</u>	<u>105,149</u>	<u>35,249</u>	<u>579,032</u>	<u>488,876</u>
<b>Operating</b>						
<b>Segment operating profit</b>	71,842	73,476	16,626	3,155	88,468	76,631
Dividend income					3,039	-
Other income					466	576
Share of profit from investment in joint venture					1,813	1,599
Distribution costs					(22,856)	(18,834)
Administrative expenses					(22,949)	(21,697)
Finance income					3,508	4,294
Finance cost					(253)	(3)
<b>Profit before income tax expenses</b>					51,236	42,566
Income tax expenses					(9,407)	(8,477)
<b>Profit for the year</b>					<u>41,829</u>	<u>34,089</u>

#### *Geographic information*

The Company operates in Thailand only. As a result, all the revenues and assets as reflected in these financial statements pertain exclusively to this geographical reportable segment.

#### *Major customers*

For the year 2025, the Company has revenue from three major customers in amount of Baht 225 million (2024: Baht 49 million derived from one major customer).

## **29. Provident fund**

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Company contribute to the fund monthly at the rate of 5 - 15 percent of basic salary. The fund, which is managed by Registered AIA Master Pool Provident Fund, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2025 amounting to approximately Baht 2 million (2024: Baht 2 million) were recognised as expenses.



### 30. Dividends

#### 2025

On 18 April 2025 the Annual General Meeting of the Company's shareholders approved the payment of dividends in respect of operating results for the year 2024 of Baht 0.153 per share (209 million ordinary shares), or a total of Baht 31.98 million, to its shareholders on 6 May 2025.

#### 2024

On 18 April 2024, the Annual General Meeting of the Company's shareholders approved the payment of dividends in respect of operating results for the year 2023 of Baht 0.124 per share (209 million ordinary shares), or a total of Baht 25.92 million, to its shareholders on 14 May 2024.

### 31. Credit facilities

As at 31 December 2025 and 2024, the Company had unused credit facilities as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Unused short-term borrowings	30,000	24,000
Unused letters of guarantee	44,788	67,495

Collaterals of credit facilities

- Savings account and time deposits of the Company (presented under restricted bank deposits)
- Guarantee provided by certain directors of the Company (no guarantee fee)

### 32. Commitments and contingent liabilities

#### 32.1 Service and other commitments

As at 31 December 2025, the Company has outstanding commitments of Baht 0.2 million (2024: Baht 0.1 million) for the service agreements. The terms of the agreements are generally between 1 and 4 years.

#### 32.2 Bank guarantees

- 1) As at 31 December 2025, the Company has guaranteed bank credit facilities of SPIT Joint venture amounting to Baht 13.8 million (2024: Baht 18.8 million).
- 2) As at 31 December 2025, there were outstanding bank guarantees of approximately Baht 44.8 million (2024: Baht 37.5 million) issued by banks on behalf of the Company to guarantee bidding and contractual performance.

### 33. Fair value hierarchy

As at 31 December 2025 and 2024, the Company had the asset that was measured at fair value or for which fair value was disclosed using different levels of inputs as follows:

(Unit: Million Baht)			
As at 31 December 2025			
Level 1	Level 2	Level 3	Total
<b>Asset measured at fair value</b>			
Financial asset measured at FVTPL			
Investments in equity instruments of non-listed companies			
-	-	26,590	26,590

(Unit: Million Baht)			
As at 31 December 2024			
Level 1	Level 2	Level 3	Total
<b>Asset measured at fair value</b>			
Financial asset measured at FVTPL			
Investments in equity instruments of non-listed companies			
-	-	26,590	26,590

### 34. Financial instruments

#### 34.1 Financial risk management objectives and policies

The Company's financial instruments principally comprise cash and cash equivalents, trade accounts receivable. The financial risks associated with these financial instruments and how they are managed is described below.

##### Credit risk

The Company is exposed to credit risk primarily with respect to trade accounts receivable, contract assets, deposits with banks and financial institutions and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

##### Trade receivables and contract assets

The Company manages the risk by adopting appropriate credit control policies and procedures and most customers are large enterprises. Thus, the Company does not have high concentrations of credit risk since it has a large customer base in various industries. Therefore, the management does not expect to incur material financial losses. Outstanding trade receivables and contract assets are regularly monitored.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The Company classifies customer segments by customer type and rating. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

#### ***Financial instruments and cash deposits***

The Company manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments and derivatives is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

#### **Market risk**

##### ***Interest rate risk***

The Company's exposure to interest rate risk relates primarily to its deposits with financial institutions. Most of the Company's financial assets and liabilities bear fixed interest rates which are close to the market rate.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Thousand Baht)						
2025						
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total
	Within 1 year	1 - 5 years	Over 5 years			
<b><u>Financial assets</u></b>						
Cash and cash equivalent	-	-	-	59,238	3	59,241
Trade and other current receivables	-	-	-	-	60,568	60,568
Contract assets	-	-	-	-	20,992	20,992
Finance lease receivables	33,358	60,889	36,580	-	-	130,827
Restricted bank deposits	-	-	-	52,112	-	52,112
Long-term loan to related party	6,347	-	5,536	-	-	11,883
Other non-current financial assets	-	-	-	-	26,590	26,590
	<u>39,705</u>	<u>60,889</u>	<u>42,116</u>	<u>111,350</u>	<u>108,153</u>	<u>362,213</u>
<b><u>Financial liabilities</u></b>						
Short-term loans from financial institutions	20,000	-	-	-	-	20,000
Trade and other current payables	-	-	-	-	145,828	145,828
	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145,828</u>	<u>165,828</u>



(Unit: Thousand Baht)

	2024				
	Fixed interest rates		Floating interest rate	Non-interest bearing	Total
	Within 1 year	1 - 5 years			
<b>Financial assets</b>					
Cash and cash equivalent	-	-	174,843	2	174,845
Trade and other current receivables	-	-	-	86,952	86,952
Contract assets	-	-	-	21,268	21,268
Finance lease receivables	8,392	11,770	-	-	20,162
Restricted bank deposits	-	-	49,494	-	49,494
Long-term loan to related party	6,038	11,883	-	-	17,921
Other non-current financial assets	-	-	-	26,590	26,590
	14,430	23,653	224,337	134,812	397,232
<b>Financial liabilities</b>					
Trade and other current payables	-	-	-	80,584	80,584
	-	-	-	80,584	80,584

### Liquidity risk

The Company monitors the risk of a shortage of liquidity through the use of lease contracts. The Company has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Company's non-derivative financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

	As at	As at
	31 December 2025	31 December 2024
	Less than 1 year	Less than 1 year
<b>Non-derivatives</b>		
Short-term loans from financial institutions	20,000	-
Trade and other current payables	145,828	80,584
<b>Total non-derivatives</b>	165,828	80,584

### 34.2 Fair values of financial instruments

Since the majority of the Company's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

### 34.3 The methods and assumptions used by the Company estimating the fair value of financial instruments are as follows:

- a) For financial assets and liabilities which have short-term maturities, including cash and cash equivalents, accounts receivable and accounts payable, the carrying amounts in the statement of financial position approximate their fair value.
- b) The fair value of equity securities is generally derived from quoted market prices, or based on generally accepted in essence of pricing models when no market price is available.

During the current year, there were no transfers within the fair value hierarchy.

### 34.4 Reconciliation of recurring fair value measurements, of financial assets, categorised within Level 3 of the fair value hierarchy.

	(Unit: Thousand Baht)
	Equity instruments
	designated at fair value
	through other
	comprehensive income
Balance as at 1 January 2024	26,590
Gain (loss) on changes in value of investments	-
Balance as of 31 December 2024 and 2025	26,590

Key assumptions used in the valuation are summarised below.

Financial instrument	Valuation technique	Significant unobservable output	Rates
Non-listed equity instruments	Discounted future cash flows	Weighted average cost of capital (WACC)	14.0%
		Long-term growth rate	1.0%

### **35. Capital management**

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2025, the Company's debt-to-equity ratio was 0.50:1 (2024: 0.26:1).

### **36. Event after the reporting period**

#### **Dividend payment**

On 18 February 2026, a meeting of the Company's Board of Directors passed a resolution to propose the payment of a dividend of Baht 0.167 per share or total of Baht 34,903,000 from the Company's 2025 operating result. This will be proposed to the 2026 Annual General Meeting of the Company's shareholders for approval.

### **37. Approval of financial statements**

These financial statements were authorised for issue by the Company's Board of Directors on 18 February 2026.

Attachment

## Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1728/2025/1773013007927.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1728/2025/1772928800407.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1728/2025/1772928800456.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1728/2025/1773013007913.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1728/2025/1772928800402.pdf>





Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1728/2025/1772928800398.pdf>

