



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

S.C.L. Motor Part Public Company Limited

Fiscal Year End 31 December 2025

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Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

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

Vision

Committed to being the leading distributor of standard-compliant, comprehensive automotive parts, while creating sustainable value for society and the environment.

Objectives

Professional customer service powered by modern technology to ensure accuracy, speed, responsiveness to customer needs, and enhanced customer satisfaction.

Goals

Continuously sourcing modern products and services that are suitable for the automotive industry.

Business strategies

The Company has a strategy to continuously expand the range of products it distributes by placing greater emphasis on aftermarket automotive spare parts, which provide higher gross profit margins. In addition, the Company plans to broaden its product portfolio to include spare parts for other types of vehicles, such as agricultural vehicles and electric vehicles (EVs). This strategy aims to expand the customer base and accommodate the diverse needs of consumers.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2025	In 2025, the Company continues to implement marketing policies aimed at maintaining its existing customer base while also introducing new product brands to strengthen its portfolio. The Company consistently executes marketing plans throughout the year, enabling it to sustain continuous sales growth each year, despite the ongoing economic slowdown.

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

Is there an issuance of equity securities or debt securities? : 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

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

1.1.5 Company information

Company name : S.C.L. Motor Part Public Company Limited

Symbol : SCL

Address : 58-60-62-64 Chaloem Khet 3 Rd. Khwaeng Wat Thep
Sirin, Pom Prap Sathu Phai District

Province : Bangkok

Postcode : 10100

Business : Auto parts distribution business

Registration number : 0107566000143

Telephone : 0-2226-1909

Facsimile number : 0-2224-4122

Website : <https://www.sclmotorpart.com>

Email : info@sclmotorpart.com

Total shares sold

Common stock : 250,000,000

Preferred stock : 0

Diagram of organization's logo



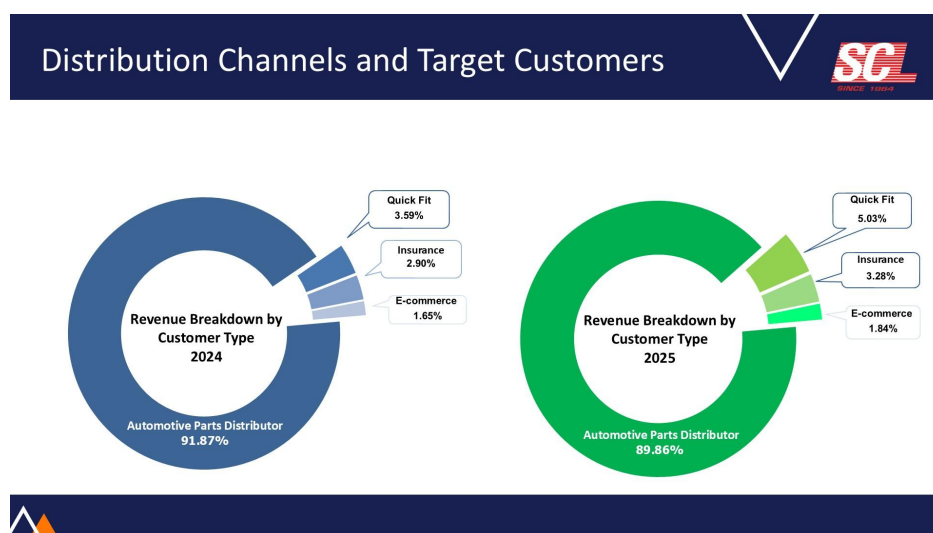
1.2 Nature of business

1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	1,483,032.70	1,740,059.96	1,868,735.51
Auto parts distribution business (thousand baht)	1,483,032.70	1,740,059.96	1,868,735.51
Others (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Auto parts distribution business (%)	100.00%	100.00%	100.00%
Others (%)	0.00%	0.00%	0.00%

Diagram of revenue structure by product line or business group



By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	1,483,032.70	1,740,059.96	1,868,735.51
Domestic (thousand baht)	1,473,410.76	1,734,344.41	1,861,906.67
International (thousand baht)	9,621.94	5,715.54	6,828.84
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	99.35%	99.67%	99.63%
International (%)	0.65%	0.33%	0.37%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	2,394.42	2,753.90	1,962.37
Other income from operations (thousand baht)	2,394.42	2,753.90	1,962.37
Other income (thousand baht)	875.36	1,306.45	565.00
Financial income (thousand baht)	1,519.07	1,447.45	1,397.37
Other income not from operations (thousand baht)	0.00	0.00	0.00

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

	2023	2024	2025
Share of profit (thousand baht)	0.00	0.00	0.00

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

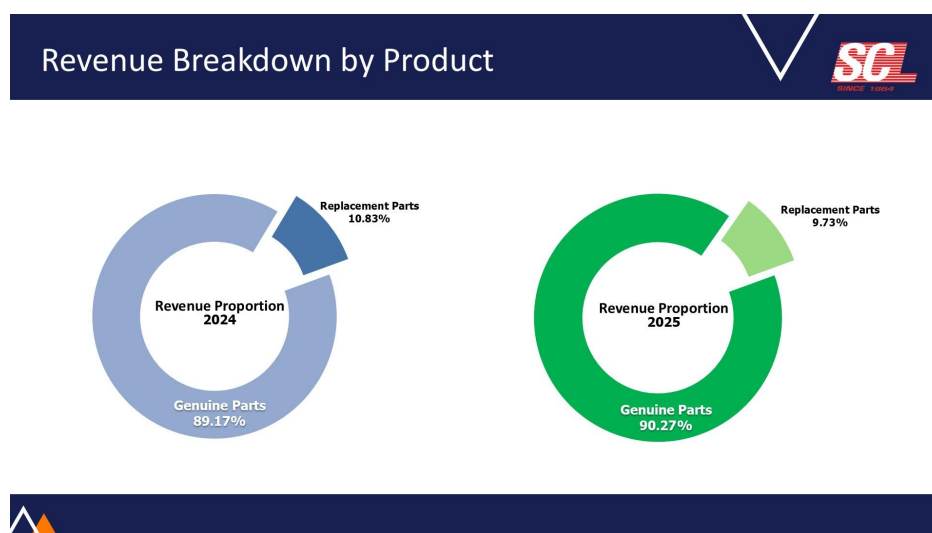
Distributing car parts

The Company serves as a comprehensive distribution center for a wide range of automotive spare parts, covering virtually all components of vehicles. This includes both genuine automotive parts supplied under automobile manufacturers' brands (Genuine Parts) and replacement automotive parts (Replacement Parts), as well as chemicals, lubricants, and other related automotive products.

The Company's product portfolio includes genuine parts under the brands ISUZU, MITSUBISHI, HONDA, FORD, TOYOTA, NISSAN, and CHEVROLET, along with other standardized replacement automotive parts. These products cover spare parts for various automobile brands that are widely popular among vehicle users across Thailand.

As a result, the Company is able to comprehensively meet customers' demands for automotive spare parts.

Diagram of Distributing car parts



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)	0.00	0.00	0.00

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

The Company introduces new product brands every quarter to expand into new markets and regularly organizes marketing activities. In addition, the Company continuously expands its customer base and improves its operational processes by implementing a Warehouse Management System (WMS) to support steadily growing sales.

The industry competition during the preceding year

Due to increasing competition in the electric vehicle (EV) industry over the past 2–3 years and stricter lending policies by financial institutions, domestic sales of new internal combustion engine (ICE) vehicles have continued to decline.

However, with more than 22 million accumulated ICE vehicles currently in the market, consumers still need to regularly repair and maintain their vehicles. As a result, the Company's revenue has continued to grow steadily.

1.2.2.3 Procurement of products or services

The Company has been operating for more than 60 years in the automotive spare parts distribution business. It was officially appointed as an authorized distributor of ISUZU automotive spare parts and has continuously expanded its business operations and product range over the years.

At present, the Company operates as a comprehensive distributor of automotive spare parts, offering more than 190,000 product items. These include genuine automotive parts under various automobile brands such as ISUZU, MITSUBISHI, TOYOTA, HONDA, FUSO, FORD, NISSAN, and CHEVROLET.

In addition, the Company distributes standardized replacement automotive parts from well-recognized manufacturers, including AISIN, KAYABA, EXEDY, DENSO, and TOKICO. As a result, the Company has comprehensive sourcing channels for procuring products for distribution.

The company's production capacity

	Production capacity	Total utilization (Percent)
No (No)	0.00	0.00

No manufacturing.

Acquisition of raw materials or provision of service

The company primarily sources its products from domestic suppliers.

Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	Vehicle parts.	1,819,109.00

Major raw material distributors

Number of major raw material distributors (persons) : 10

the company acts as a distributor and/or an official parts distributor for various leading automotive manufacturers, including subsidiaries of replacement automotive parts manufacturers that meet standards, are accepted, and are popular among consumers. The company has been officially appointed as a distributor by the following leading automotive parts product owners.

1.2.2.4 Assets used in business undertaking

Core permanent assets

The company owns a plot of land measuring 9 rai and 43 square wah, which consists of office buildings and a distribution center located in Ladlumkaew District, Pathum Thani Province. Additionally, it owns a commercial building covering an area of 15 square wah, which serves as the headquarters, located in Pom Prap Sattru Phai District, Bangkok.

The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
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List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
LAND	25,000,000.00	Owner	guarantee obligation	Land for office and commercial buildings (2 units) Location: 58-60 Chalermkhet 3 Road, Wat Thepsirin Sub-district, Pomprapsattruphai District, Bangkok 10100
LAND	29,370,000.00	Owner	guarantee obligation	Land with improvements for a distribution center Location: 99 Moo 2, Kanchanaphisek Road, Klong Phra Udom Sub-district, Lat Lum Kaeo District, Pathum Thani 12000
LAND	11,140,334.00	Owner	-	Vacant land Location: Klong Phra Udom, Lat Lum Kaeo, Pathum Thani
LAND	323,400.00	Owner	-	Vacant land Location: Klong Sam, Klong Luang, Pathum Thani
LAND	2,934,363.00	Owner	-	Land for office and commercial building (1 unit) Location: 38/6 Chalermkhet 1, Wat Thepsirin, Pomprapsattruphai, Bangkok 10100

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
LAND	20,000.00	Owner	-	Vacant land Location: Bang Or, Bang Kapi, Nakhon Nayok
Buildings	5,572,168.47	Owner	Subject to a guarantee obligation	-
Land and building improvement	1,462,183.86	Owner	-	-
Machinery and equipment	2,761,177.63	Owner	-	-
Furniture fixtures and office equipment	2,475,612.85	Owner	-	-
Motor vehicles	5,720,837.56	Owner	-	-

Core intangible assets

As of 31 December 2025, the Company had intangible assets with a net book value of **Baht 9,148,878.11**, which consist of **computer software systems**.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes

companies

The S.C.L. Motor Parts Public Company Limited has an investment policy and operational oversight for its subsidiaries and affiliated companies, which were approved by the company's board of directors in their first meeting of 2023 on February 28, 2023. The details are as follows:

1. Investment Policy for Subsidiaries and Affiliated Companies: The company has a policy to invest in companies that align with its goals, vision, and strategic growth plans. This ensures that the company will have increased performance or profits, or invest in synergistic businesses that enhance the company's competitiveness. The objective is to achieve the company's goal of being a leading operator in its main business areas. The company, its subsidiaries, and/or affiliated companies may also consider additional investments in other businesses to obtain good investment returns. This involves analyzing the feasibility of the investments and assessing their potential and risks, following appropriate investment analysis procedures, and obtaining approval from the executive committee, board of directors, or shareholders, as applicable. All investments must comply with relevant laws, regulations, and government orders.

2. Governance Policy for Subsidiaries and Affiliated Companies: The company has set a policy for overseeing the operations of its subsidiaries and affiliated companies to ensure they adhere to the company's standards, policies, and legal requirements. The details are as follows:

2.1 The company will send representatives to serve as directors in its subsidiaries and affiliated companies proportionally to its shareholding to oversee and ensure operations are aligned with the company's policies. The appointment of representatives must be considered and approved by the company's executive committee, taking into account the appropriateness for each company.

2.2 The company must regularly receive reports on strategic plans, business plans, investment plans, budgets, and performance from its subsidiaries and affiliated companies.

2.3 The company requires its subsidiaries and affiliated companies to have an effective internal control system to prevent fraud. They must also establish mechanisms for internal audit to ensure compliance with good internal control practices, with audit results reported to the company's directors and executives.

2.4 Directors and executives of subsidiaries and affiliated companies must not participate in approving matters in which they have a direct or indirect conflict of interest. Transactions that result in personal benefits or cause harm to the subsidiaries or affiliated companies are considered conflicts of interest.

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

1.3.1 Shareholding structure of the group of companies

Policy on operational organization within the group of companies

None

Shareholding diagram of the group of companies

Does your company have any shareholdings in other : No
companies?

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

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

1.3.3 Relationship with major shareholders' business

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

1.3.4 Shareholders

List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. MR. SAKOL TANGKOSKUL	85,476,800	34.19
2. MR. VAURAPONG TANGKOSKUL	48,424,000	19.37
3. MRS. CHADAPIM UDOMSORAYUTH	22,300,000	8.92
4. MR. THIRAWAT TANGKOSKUL	19,658,200	7.86
5. MS. SOMNUK TANGKOSKUL	7,750,000	3.10
6. MR. DITVARANAN DENPHAISAL	3,080,000	1.23
7. MR. ADISAK CHAIYARAK	2,643,400	1.06
8. MR. CHANWIT POONLAPSWAT	2,220,000	0.89
9. MR. SUPHAWIT WESWARUT	2,000,000	0.80
10. MR. NITIPONG DURONGWATTANA	1,951,800	0.78
11. MR. SOMPHOT AHUNAI	1,916,200	0.77
12. MR. HALID LAOARIYAPORN	1,757,000	0.70
13. M.L. PIYACHANDR PRAVITRA	1,570,000	0.63
14. MR. RAWAT THAMPARANON	1,500,000	0.60
15. MR. CHUMPOL KONGSUWAN	1,300,000	0.52
16. MISS PORNPRAPA KHOMNOI	1,278,900	0.51
17. MR. EKAPONG CHOOCHARN	1,273,000	0.51

Major shareholders' agreement

Does the company have major shareholders' agreements? : No

1.4 Amounts of registered capital and paid-up capital

1.4.1 Registered capital and paid-up capital

Registered capital and paid-up capital

Registered capital (Million Baht) : 125,000,000.00

Paid-up capital (Million Baht) : 125,000,000.00

Common shares (number of shares) : 250,000,000

Value of common shares (per share) (baht) : 0.50

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)

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

Number of shares (Share) : 233,006

Calculated as a percentage (%) : 0.09

The impacts on the voting rights of the shareholders

N/A

1.5 Issuance of other securities

1.5.1 Convertible securities

Convertible securities : No

1.5.2 Debt securities

Debt securities : No

1.6 Dividend policy

The dividend policy of the company

The company has a policy to pay dividends at a rate of not less than forty percent (40%) of the net profit according to the separate financial statements after deducting taxes and legal reserves and other reserves (if any). The company will consider paying dividends by taking into account various factors to maximize the benefit to shareholders.

The payment of dividends must not significantly affect the company's normal operations. Dividend payments may change based on performance, financial status, liquidity, the need for working capital, investment plans, and business expansion in the future, market conditions, appropriateness, and other related factors. These decisions will be made by the company's board of directors and/or shareholders to ensure the best interest of the shareholders.

Any resolution of the board to approve dividend payments must be submitted for approval at the shareholders' meeting, except for interim dividends, which the board has the authority to approve and must report to the next shareholders' meeting. The dividends must not be paid from other funds except profits. If the company has accumulated losses, dividends shall not be paid, except in the case of preferred shares as stipulated in the company's regulations. Dividends are to be paid equally per share. Dividend payments must be approved by the shareholders' meeting.

The dividend policy of subsidiaries

-

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	0.0000	0.0000	0.1200	0.1800	0.2000
Dividend per share (baht : share)	0.0000	0.0000	0.0400	0.0800	0.0920
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : N/A	0.0000 : N/A	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.0000	0.0000	10,000,000.0000	20,000,000.0000	23,000,000.0000
Dividend payout ratio compared to net profit (%)	0.00	0.00	42.79	44.88	45.03

2. Risk management

2.1 Risk management policy and plan

Risk management policy and plan

S.C.L. Motor Part P.C.L. recognizes the importance of risk management, which enables the company to conduct business in line with strategic plans, objectives, or goals, as well as ensuring good corporate governance and sustainable growth. The company has adopted risk management principles according to the international standard of The Committee of Sponsoring Organizations (COSO).

The company is aware of the importance of managing risks that impact business operations and sustainable growth. It promotes awareness, knowledge, understanding, and participation in managing various potential risks among executives and employees. This includes finding ways to manage risks throughout the organization to prevent or reduce them to an acceptable level.

2.2 Risk factors

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

Risk 1 Strategic Risk

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Changes in technologies
- Reliance on large partners / distributors or few partners / distributors
- Corporate ownership structure risk

Risk characteristics

1. Competition risk

The company's business operates in the wholesale automobile spare parts distribution industry, which is highly competitive. This is due to the large number of operators and the business structure being primarily based on buying and reselling, making it easy for new entrants to join the market. There are over 2,500 operators in this sector, consisting of affiliated companies of manufacturers who own the brands, as well as companies that are distributors of spare parts, similar to the company. Additionally, since the majority of customers in this business are retail traders who are highly price-sensitive, some operators might adopt pricing strategies to increase their market share. This could potentially impact the company's market share and profitability.

2. Changes in technologies

The automotive parts industry is directly linked to the automobile industry. Over the past 5 years, many countries worldwide have been driving policies to promote the use of electric vehicles (EVs). Governments have introduced measures to accelerate the adoption of zero-emission vehicles (ZEVs), with goals to achieve at least 50% of new vehicle registrations as EVs by 2030 and 100% by 2035. This shift is expected to gradually reduce the production and use of internal combustion engine (ICE) vehicles, marking a significant turning point for the automotive parts industry in Thailand. This is because the number of spare parts required for EVs is drastically lower. For example, an EV's powertrain system requires approximately 20 parts compared to over 2,000 parts in an ICE vehicle. Furthermore, the growing popularity of EVs in Thailand demonstrates exponential growth in the EV industry.

3. Reliance on large partners / distributors or few partners / distributors

One of the key products that the company distributes is ISUZU spare parts, accounting for approximately 44–46% of its sales revenue.

4. Corporate ownership structure risk

Currently, the Tangkosakul family group holds 72% of the total shares in the company.

Risk-related consequences

1. Competition risk

Since the majority of customers in this business are retail traders who are highly price-sensitive, some operators might adopt pricing strategies to increase their market share. This could impact the company's market share and profitability.

2. Changes in technologies

This has resulted in a continuous decline in sales.

3. Reliance on large partners / distributors or few partners / distributors

If, in the future, the group of ISUZU automotive parts distributors in Thailand changes its business model, or if the Company's distributorship agreement is terminated or not renewed, this may have a significant impact on the Company's revenue and operating results.

4. Corporate ownership structure risk

The mentioned shareholders have the power to control the company and influence almost all decisions, such as appointing the board of directors or passing resolutions on other matters requiring a majority vote in the shareholders' meeting. Exceptions apply only to matters where the law or company regulations mandate a supermajority vote of at least two-thirds of the shareholders' meeting. Therefore, other shareholders face the risk of being unable to gather sufficient votes to check or balance the major shareholder's proposals in the shareholders' meeting.

Risk management measures

1. The company's main products are spare parts for ISUZU vehicles, a leading automobile brand with top sales in the pickup truck and truck segments. ISUZU stands out for its durability and long lifespan, as well as the easy availability of replacement parts for maintenance. This has consistently made ISUZU spare parts highly sought after in the market. The company has been one of the major authorized distributors of ISUZU spare parts, officially appointed by Tri Petch Isuzu Sales Co., Ltd. and its affiliates, for over 50 years. This gives the company a pricing advantage over other distributors. Additionally, the company offers a wide range of spare parts that cover popular automobile brands in Thailand, including MITSUBISHI, TOYOTA, NISSAN, HONDA, FORD, and CHEVROLET. It also provides high-quality replacement spare parts from leading manufacturers that are widely recognized and trusted by consumers, enabling the company to fully meet customer demands.

2. The company has established an audit committee to oversee, review, and filter to prevent future conflicts of interest and ensure transparency in its operations. Moreover, the company's board structure includes four independent directors (including the chairman) out of a total of seven members, creating a balance in decision-making and ensuring effective governance and efficiency.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : No

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

Are there any risk factors affecting securities holders from : No

investing in foreign securities?

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

S.C.L. Motor Part Public Company Limited recognizes the importance of good corporate governance, with one of the company's key goals being sustainable development. In this regard, the company has established a policy on sustainable development to guide its business operations, reinforcing the structure and management system to develop and grow into a stable and sustainable organization. This encompasses all dimensions including economic, social, environmental, and respect for human rights. The company has integrated the concept of sustainable development as a core principle in all operational processes, transmitting this concept to various operational levels within the organization, and integrating operation plans to create balance in economic, social, and environmental dimensions throughout the supply chain, aiming for sustainable development that maximizes benefits for all stakeholders, including reducing the impacts of operations throughout the business value chain. Moreover, the company leverages its organizational strengths and maintains a stance on growing the business alongside society and communities, continuously emphasizing environmental conservation.

Sustainability management goals

Does the company set sustainability management goals : Yes

1. Economic Dimension Development

The company is committed to being an organization with good corporate governance, ethical, fair, transparent, and auditable business practices, along with an effective risk management system to create added value for the business, considering all stakeholders. The company also prioritizes the development of product quality, taking into account customer needs and confidence in the products we distribute. The company has a strategy for sustainable growth with partners through efficient supply chain management, continuous creation, and improvement of product efficiency to meet diverse needs and satisfy our customers under the following guidelines:

1. Conduct business according to principles of good governance, company ethics, policies, regulations, announcements, and related company orders.
2. Adhere to principles of integrity and transparency in business operations and practices, while complying with laws, regulations, methodologies, and standards set by regulatory bodies and internationally accepted practices.
3. Dedicated to offering the best products within the customer's budget to achieve maximum value and satisfaction.
4. Ensure the hygiene, health, and safety of employees, workers, and the Company's assets without affecting the rights and safety of others. This also includes protecting personal rights, safeguarding confidential information, and ensuring proper disclosure and use of personal data.
5. Promote and support partners, suppliers, and stakeholders throughout the business chain to operate according to sustainable development guidelines.

2. Social Dimension Development

The company is committed to providing stability to society, communities, and all stakeholders fairly and equitably, starting with developing the knowledge, skills, abilities, and potential of employees to contribute quality individuals to society, creating jobs, careers, and distributing income, considering human rights principles for sustainable society creation. The company aims to be an organization that is part of driving society towards sustainability with important practices as follows:

1. Consider human rights principles and human dignity, treating employees fairly and equally without discrimination based on race, skin color, religion, gender, age, nationality, sexual preference, or any other basis to ensure employees have a good quality of life.
2. Foster a culture of brotherhood, mutual respect, and support within the organization.
3. Implement and regularly assess employee involvement plans and measure employee attachment to the organization, promoting continuous personnel development in both the short and long term.
4. Take care of the health and safety of employees, workers, and company property, ensuring not to affect the rights and safety of others, including protecting personal rights, data confidentiality, information disclosure, and personal data utilization.
5. Establish good relationships with society by cooperating with related communities, including sharing business knowledge with interested youth and industry enthusiasts, laying a foundation for effective social growth.
6. Benefit the community through various Corporate Social Responsibility (CSR) projects, including donating car parts and essential equipment for educational development to benefit the community, and frequently donating necessary items such as toys for children in the community and academic development tools.

3. Environmental Dimension Development

The company believes that business success depends on sustainable development in environmental, community, and social aspects. The company is aware that business operations have direct and indirect impacts on the environment; thus, it is committed to managing environmental impacts, risks, and opportunities to reduce business costs, increase shareholder returns, and ensure environmental preservation for future generations. The company is committed to environmental conservation and participation in promoting the communities where it operates, conducting business with honesty, compliance with related laws and regulations, and in accordance with good governance principles. Therefore, the company prioritizes environmentally friendly business practices, efficient resource use, and fostering employee responsibility towards the environment under the following guidelines:

1. Utilize resources for maximum benefit, seek ways to reduce resource and energy usage, instill water and electricity conservation within the organization, and reduce emissions and waste to prevent, control, and minimize impacts on the environment, community, and society as much as possible.
2. Set standards for the business premises to be convenient, clean, safe, and have as much green space as possible.

The above policies and practices are part of the company's commitment to achieving sustainability goals. The board, executives, and all company employees are responsible for supporting, promoting, and adhering to the defined sustainability policies, as well as encouraging business partners and allies to apply these policies in operations related to the company, to jointly build a sustainable society for stable growth.

United Nations SDGs that align with the organization's : Goal 1 No Poverty, Goal 1 No Poverty, Goal 3 Good
sustainability management goals Health and Well-being, Goal 3 Good Health and Well-
being, Goal 5 Gender Equality, Goal 5 Gender
Equality, Goal 6 Clean Water and Sanitation, Goal 6
Clean Water and Sanitation, Goal 7 Affordable and
Clean Energy, Goal 7 Affordable and Clean Energy,
Goal 8 Decent Work and Economic Growth, Goal 8
Decent Work and Economic Growth, Goal 10 Reduce
Inequalities, Goal 10 Reduce Inequalities, Goal 11
Sustainable Cities and Communities, Goal 11
Sustainable Cities and Communities, Goal 13 Climate
Action, Goal 17 Partnerships for the Goals, Goal 17
Partnerships for the Goals

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

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

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

In 2025, the Company participated in the Stock Exchange of Thailand (SET) JUMP+ Project to promote and systematically drive ESG practices in order to support sustainable development.

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

The company considers its stakeholders and emphasizes the sustainable management of activities throughout the value chain of its business. The value chain begins with the development and procurement of quality products, followed by product distribution, transportation, marketing, and after-sales service. Additionally, the company provides accessible communication channels, enabling stakeholders to easily obtain information and submit whistleblowing reports or complaints through methods such as the company's website and/or the customer service department.

3.2.2 Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
<ul style="list-style-type: none">• Employees	<ol style="list-style-type: none">1. Pay appropriate compensation and benefits, overtime pay, and bonuses to reward well-performing employees.2. Ensure job stability and career advancement.3. Emphasize the development of employee knowledge and skills, offering equal opportunities to all.4. Ensure a safe working environment for life and property, as well as good health at work.5. Develop potential, knowledge, and skills, performance outcomes, and sustainable business growth with profitability.	<ol style="list-style-type: none">1. Review the compensation structure annually.2. Have a provident fund and social security.3. Regularly improve the office environment for safety and health.4. Treat employees fairly and equally, without discrimination.5. Provide training courses in line with demands and industry technology changes to employees monthly	<ul style="list-style-type: none">• Online Communication• Internal Meeting• Complaint Reception• Employee Engagement Survey
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Investors or investment institutions 	1.Sustainable and profitable business performance and growth. 2.Clear future business goals and directions. 3.Compliance with laws accurately, transparently, verifiable, and good corporate governance. 4.Equal and correct information disclosure Equal treatment of all shareholders.	1.Conduct business transparently and fairly. 1.Treat all shareholders equally and fairly. 3.Distribute dividends in line with the company's dividend policy. 4.Regular strategic and business planning. 5.Provide equal, correct, complete, and clear information	<ul style="list-style-type: none"> Visit Online Communication Complaint Reception Satisfaction Survey
External stakeholders			
<ul style="list-style-type: none"> Suppliers 	1.Operate under business conditions according to the contract. 2.Avoid doing business with partners engaged in illegal activities. 3.Avoid creating a bargaining power in trade by various means and maintain honesty and integrity in mutual business operations. 4.Company payments for goods and services follow contract conditions. 5.Cooperate in business development and mutual growth. 6.Equality in business dealings. 7.Transparent and fair procurement processes. 8.Environmentally friendly business operations in compliance with environmental laws.	1.Adhere to principles of transparency, fairness, and equality in dealing with partners. 2.Have policies and procedures for procurement to ensure fairness to partners. 3.Clearly define the terms of product and service purchase contracts. 4.Assess partners to develop sustainable business relationships. 5.Maintain the confidentiality of partner information.	<ul style="list-style-type: none"> Visit Online Communication Complaint Reception Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
• Creditor	The company pays debts or interest according to contract terms.	1.Adhere to borrowing conditions. 2.Responsible for various guarantee conditions responsibly.	<ul style="list-style-type: none"> • Visit • Online Communication • Complaint Reception • Satisfaction Survey
External stakeholders			
• Community	1.Minimize impacts on the environment and surrounding community and society. 2.Participate in community development, create jobs and income, to ensure stability for the surrounding community	1.Provide various aids beneficial to society and community. 2.Avoid causing pollution to the environment and society. 3.Instill and promote good citizenship, responsible behavior, and benefits to society and community. 4.Committed to supporting activities beneficial to society and community.	<ul style="list-style-type: none"> • Social Event • Online Communication • Complaint Reception

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management,
Renewable/clean energy management,
Water resources and water quality management,
Waste management,
Greenhouse gas and climate change management,

The company recognizes its duties and responsibilities towards the environment and is committed to enhancing environmental management efficiency, covering all operational and service activities. The environmental practices include:

1. Strictly complying with environmental laws, regulations, and requirements in all company activities.
2. Cultivating and fostering environmental responsibility among employees at all levels, ensuring understanding of its importance through continuous training and environmental campaigns.
3. Developing and improving environmental resource management systems and reviewing processes to reduce negative environmental impacts, promoting efficient and sustainable use of resources.
4. Supporting environmentally friendly procurement and encouraging suppliers, contractors, and external service providers to adopt eco-friendly.

Energy Management:

The company promotes awareness among employees on the efficient use of energy by organizing training programs and fostering collaboration in energy conservation. Key initiatives include reducing electricity use, limiting air conditioning, minimizing elevator usage, and lowering consumption of office equipment and fuel. This also includes the installation of a 62.5 kWp solar rooftop system at the Company's distribution center in Lat Lum Kaeo District.

Water Management:

Even though water usage is not central to the company's operations, it emphasizes the importance of water conservation by organizing campaigns encouraging everyone to save water, underlining the significance of this vital resource.

Waste and Waste Management:

The company prioritizes proper waste management to maintain a safe and hygienic work environment. It has adopted the 5R principles:

- Reduce: Decrease waste by minimizing the use of disposable packaging.
- Reuse: Reuse items like glass bottles, cardboard boxes, and double-sided paper.
- Repair: Fix items to extend their usability.
- Reject: Avoid using products that cause pollution.
- Recycle: Reprocess materials for reuse through new production cycles.

Additionally, employees are encouraged to practice waste separation as part of the company's initiatives.

Greenhouse Gas Management:

The Company is committed to conducting its business responsibly and therefore recognizes the importance of greenhouse gas management, which is one of the key factors in helping to mitigate Climate Change occurring today.

It has been identified that the Company's business activities that generate the highest levels of greenhouse gas emissions are electricity consumption and fuel usage from vehicles. As a result, the Company has continuously implemented energy-saving measures, including the installation of a 62.5 kWp solar rooftop system at its distribution center in Lat Lum Kaeo District.

In addition, the Company has prepared a CFO for Sustainability initiative to further support its long-term sustainability objectives.

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

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

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

The Company installed a 62.5 kWp solar rooftop system at its distribution center in Lat Lum Kaeo District.

Setting goals for managing electricity and/or oil and fuel

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

Performance and outcomes of energy management

Performance and outcomes of energy management : No

The Company received an Outstanding Establishment Award for participating in the Low-Carbon Transport System through Logistics Technology Project under the BCG Model (Eco Move), organized by the Department of Industrial Promotion (DIPROM), on 18 July 2025.

Energy management: Fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	113,670.34	119,166.34	125,535.26
Gasoline (Litres)	5,818.80	5,822.21	7,630.84
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	296,912.55	295,331.59	300,765.52
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	296,912.55	272,430.22	222,652.67
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	22,901.37	78,112.85

Information on water management

Water management plan

The Company's water management plan : Yes

The company encourages everyone to conserve water to demonstrate awareness of the importance of this vital resource.

Setting goals for water management

Does the company set goals for water management : No

Performance and outcomes of water management

Performance and outcomes of water management : No

Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	3,013.00	3,195.00	3,529.00
Water withdrawal by third-party water (cubic meters)	3,013.00	3,195.00	3,529.00
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00
Water withdrawal by groundwater (cubic meters)	0.00	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00

Water management: Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)	3,013.00	3,195.00	3,529.00
Wastewater discharged to third-party water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	3,013.00	3,195.00	3,529.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	3,013.00	3,195.00	3,529.00

Water management: Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	0.00	0.00	0.00

Information on waste management**Waste management plan**

The company's waste management plan : Yes

The company separates waste from packaging materials for disposal and sells them as recyclable waste. Other waste is disposed of through external service providers.

Setting goals for waste management

Does the company set goals for waste management : No

Performance and outcomes of waste management

Performance and outcomes of waste management : No

Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	0.00	0.00	0.00
Total non-hazardous waste (kilograms)	0.00	0.00	0.00
Non-hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste – Others (kilograms)	0.00	0.00	0.00
Total hazardous waste (kilograms)	0.00	0.00	0.00
Hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste – Others (kilograms)	0.00	0.00	0.00

Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	0.00	2,308.20	4,369.50
Reused/Recycled non-hazardous waste (Kilograms)	0.00	2,308.20	4,369.50
Reused non-hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled non-hazardous waste (Kilograms)	0.00	2,308.20	4,369.50
Reused/Recycled hazardous waste (Kilograms)	0.00	0.00	0.00
Reused hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled hazardous waste (Kilograms)	0.00	0.00	0.00

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : No

The Company installed a 62.5 kWp solar rooftop system at its distribution center in Lat Lum Kaeo District to reduce electricity purchases from external sources.

Compliance with principles and standards for greenhouse gas or climate change management

Principles and standards for greenhouse gas or climate : Thailand Greenhouse Gas Management Organization
change management (TGO)

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

The Company participated in the Eco Move Project: Low-Carbon Transport System through Logistics Technology under the BCG Model, under the activity of developing and upgrading production processes toward Green Productivity as part of the SME Business Enhancement Program through the Application of the BCG Economic Model for Fiscal Year 2025. The program was organized by the Department of Industrial Promotion (DIPROM) to promote knowledge and implementation of Carbon Footprint for Organization (CFO) within participating organizations. Through its participation in this project, the Company was also recognized with an Outstanding Establishment Award.

Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	0.00	1,045.00	689.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	0.00	378.00	404.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	0.00	137.00	112.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	0.00	530.00	173.00

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

Verification of the company's greenhouse gas emissions : No

Information on incidents related to legal violations or negative environmental impacts

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

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

3.4 Social sustainability management

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

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

The Company recognizes the importance of developing and engaging with the community and society, especially its employees, who are considered vital resources for driving business success towards its goals and leading the organization to sustainable growth, along with continuous care and development of society and the community, to promote participation in improving the quality of life. The social policies and guidelines are as follows:

1. Conduct business according to good corporate governance principles, respect human rights, and treat employees fairly.
2. Strengthen and develop employees within the organization to possess knowledge and capabilities, fostering the development of new sales innovation models to support the company's growth, as well as overseeing compensation and benefits to be at an appropriate level, coupled with comparative analysis against businesses in the same industry, and organizing the company within the framework of the law.
3. Consider the needs of the community and society, and encourage employee participation through various activities to create opportunities for access to information technology and improve the quality of life in the community.
4. Promoting knowledge in electronic format, installing systems for access to information technology in remote areas, etc.
5. Build good relationships with both public and private organizations, as well as community leaders at various levels, including all stakeholder groups, to foster strong relationships and facilitate cooperation in sustainable and tangible community development.

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

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

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

3.4.2 Social operating results

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by : Fair employee compensation, Employee training and
the Company in the past year development

The Company recognizes the importance of developing and engaging with communities and society, especially employees, who are considered vital resources for driving business success towards its goals and leading the organization to sustainable growth, along with continuous care and development of society and communities, to promote participation in improving the quality of life. The social policies and guidelines are as follows:

1. Conduct business according to good corporate governance principles, respect human rights, and treat labor fairly.
2. Strengthen and develop employees within the organization to possess knowledge and capabilities, leading to the development of new innovative sales models to support the Company's growth, as well as overseeing compensation and various benefits to be at an appropriate level, coupled with comparative analysis against businesses in the same industry, and organizing the company within the framework of the law.
3. Consider the needs of the community and society, and encourage employees to participate through various activities to create opportunities for access to information technology and improve the quality of life in the community.
4. Promoting knowledge in electronic format, installing systems for access to information technology in remote areas, etc.
5. Establish good relationships with both public and private organizations, as well as community leaders at various levels, including all stakeholder groups, to foster positive relationships and facilitate cooperation in sustainable and tangible community development.

Setting employee and labor management goals

Does the company set employee and labor management : No
goals

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : No
management

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)	210	205	217
Male employees (persons)	123	119	124
Female employees (persons)	87	86	93

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	2	2	2
Total number of employees with disabilities (persons)	2	2	2
Total male employees with disabilities (persons)	1	1	1
Total female employees with disabilities (persons)	1	1	1
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Employee and labor management: Remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	70,732,914.64	67,952,328.51	74,705,752.61
Total male employee remuneration (Baht)	49,539,731.64	52,830,036.51	53,171,082.61
Total female employee remuneration (Baht)	21,193,183.00	15,122,292.00	21,534,670.00

Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	6.00	6.00	6.00
Training and development expenses for employees (baht)	1,129,577.00	108,700.00	197,868.00

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

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

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	66	53	71
Total number of male employee turnover leaving the company voluntarily (persons)	31	30	46
Total number of female employee turnover leaving the company voluntarily (persons)	35	23	25
Proportion of voluntary resignations (%)	31.43	25.85	32.72
	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Information about customers

Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the : Development of customer satisfaction and customer relationship, Consumer data privacy and protection company over the past year

The Company continuously develops products and services to satisfy customers with responsibility, honesty, and ethics. As most of the Company's customers are wholesale and retail groups, product knowledge regarding features is provided, and user manuals are included for every spare part. Furthermore, the Company employs a 4P business strategy to meet customer needs, which includes:

1. Product: The Company is committed to establishing high standards and quality for its products.

2. Price: The Company is committed to setting product prices that offer value for money and are reasonable.
3. Place: The Company is committed to distributing products to reach all target customer groups and all areas to make products more accessible to customers. Currently, the Company has customers nationwide.
4. Promotion: The Company will organize various marketing promotion campaigns to build good relationships and sincerity with consumers in both the short and long term, such as birthday discount promotions for customers, among others.

Setting customer management goals

Does the company set customer management goals : No

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Information on community and society

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Education

the company over the past year

The Company conducts its business with responsibility towards the community and society, prioritizing the reduction of environmental impact and avoiding operations that may negatively affect the quality of life of the community and society. In the past year, the Company received no complaints from the community regarding social or environmental issues. Furthermore, the Company contributes to improving the quality of life and promoting community engagement. The Company has organized numerous and consistent community activities every year. Over the past seven years, the Company has organized activities to promote and demonstrate its social responsibility as follows: From 2019 to 2025, the Company organized a social activity, "Donating Auto Parts," to educational institutions to lay the foundation for enhancing expertise in the automotive industry and to reflect its commitment to supporting new generations with technology, to develop and inspire mechanical engineering students who have the potential to advance the automotive industry in the future.

Setting community and social management goals

Does the company set community and social : No

management goals

Performance and outcomes of community and social management

Performance and outcomes of community and social : No

management

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

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

	2023	2024	2025
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

Operational overview

The company operates as a distributor of automotive parts, serving as a part distributor for a variety of car parts with a catalog of over 190,000 items. This includes Genuine Parts from various car manufacturers, as well as Replacement Parts.

Analysis on the operation and financial condition

Operating results and profitability

Overall performance for the year ended December 31, 2025, the Company reported a net profit of THB 51.07 million, an increase of THB 6.51 million or 14.62% compared to the same period of the previous year.

Asset management capability

As of December 31, 2025, the Company's total assets were THB 1,146.54 million, an increase of THB 165.33 million or 16.85% compared to the same period of the previous year. The primary reasons were higher trade receivables and inventories, together with an increase in bank deposits pledged as collateral.

Debt obligations and management of off-balance sheet

As of December 31, 2025, the Company had total liabilities of Baht 763.91 million, representing an increase of Baht 134.26 million, or 21.32%, compared to the same period of the previous year. The increase was mainly due to higher overdrafts (OD), short-term borrowings from financial institutions, and an increase in trade payables from purchases of goods for sale.

Issuance of debt securities with an obligation to maintain financial ratios

Is there an issuance of debt securities with an obligation : No
to maintain financial ratios?

4.2 Potential factors or incidents that may materially affect the financial condition or the operating results

Significant factors or incidents that may materially affect the future financial condition or the operating results

At present, there are no significant factors affecting the company's financial position or future operations.

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	68,354.09	33,670.23	36,324.64
Trade And Other Receivables - Current - Net (ThousandTHB)	416,649.70	458,482.53	508,917.71
Inventories - Net (ThousandTHB)	388,815.81	249,377.90	308,219.79
Other Current Assets (ThousandTHB)	15,404.29	5,457.40	5,654.05
Other Current Assets - Others (ThousandTHB)	15,404.29	5,457.40	5,654.05
Total Current Assets (ThousandTHB)	889,223.88	746,988.06	859,116.20
Restricted Deposits - Non- Current (ThousandTHB)	100,702.00	125,702.00	178,700.00
Property, Plant And Equipment - Net (ThousandTHB)	89,335.14	87,574.51	86,780.08
Right-Of-Use Assets - Net (ThousandTHB)	2,028.50	4,297.37	4,305.22
Intangible Assets - Net (ThousandTHB)	6,239.95	9,044.94	9,148.88
Intangible Assets - Others (ThousandTHB)	6,239.95	9,044.94	9,148.88
Deferred Tax Assets (ThousandTHB)	2,024.54	5,162.45	6,048.37

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Other Non-Current Assets (ThousandTHB)	2,538.37	2,438.37	2,438.37
Other Non-Current Assets - Others (ThousandTHB)	2,538.37	2,438.37	2,438.37
Total Non-Current Assets (ThousandTHB)	202,868.50	234,219.64	287,420.92
Total Assets (ThousandTHB)	1,092,092.38	981,207.70	1,146,537.11
Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	472,500.00	373,310.26	445,121.94
Trade And Other Payables - Current (ThousandTHB)	282,534.81	228,559.53	296,835.12
Contract Liabilities And Unearned Rental Income - Current (ThousandTHB)	5,871.14	3,435.38	454.91
Deferred Revenue - Others (ThousandTHB)	5,871.14	3,435.38	454.91
Current Portion Of Lease Liabilities (ThousandTHB)	1,042.06	2,016.18	1,390.88
Short-Term Provisions (ThousandTHB)	1,410.16	2,317.88	593.44
Income Tax Payable (ThousandTHB)	0.00	5,885.86	4,086.38
Other Current Liabilities (ThousandTHB)	138.19	46.44	127.20
Total Current Liabilities (ThousandTHB)	763,496.35	615,571.51	748,609.87

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Non-Current Portion Of Lease Liabilities (ThousandTHB)	1,104.68	2,510.39	3,136.23
Provisions For Employee Benefit Obligations - Non- Current (ThousandTHB)	9,164.06	11,269.63	11,862.54
Other Non-Current Liabilities (ThousandTHB)	300.00	300.00	300.00
Total Non-Current Liabilities (ThousandTHB)	10,568.74	14,080.01	15,298.78
Total Liabilities (ThousandTHB)	774,065.10	629,651.53	763,908.64
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	125,000.00	125,000.00	125,000.00
Authorised Ordinary Shares (ThousandTHB)	125,000.00	125,000.00	125,000.00
Issued And Paid-Up Share Capital (ThousandTHB)	125,000.00	125,000.00	125,000.00
Paid-Up Ordinary Shares (ThousandTHB)	125,000.00	125,000.00	125,000.00
Premium (Discount) On Share Capital (ThousandTHB)	67,620.88	67,620.88	67,620.88
Premium (Discount) On Ordinary Shares (ThousandTHB)	67,620.88	67,620.88	67,620.88
Retained Earnings (Deficits) (ThousandTHB)	125,406.40	158,935.29	190,007.59
Retained Earnings - Appropriated (ThousandTHB)	12,500.00	12,500.00	12,500.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Legal And Statutory Reserves (ThousandTHB)	12,500.00	12,500.00	12,500.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	112,906.40	146,435.29	177,507.59
Equity Attributable To Owners Of The Parent (ThousandTHB)	318,027.28	351,556.17	382,628.47
Total Equity (ThousandTHB)	318,027.28	351,556.17	382,628.47
Total Liabilities And Equity (ThousandTHB)	1,092,092.38	981,207.70	1,146,537.11

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	1,483,032.69	1,740,059.96	1,868,735.51
Revenue From Sales (ThousandTHB)	1,483,032.69	1,740,059.96	1,868,735.51
Interest And Dividend Income (ThousandTHB)	1,519.07	1,447.45	1,397.38
Interest Income (ThousandTHB)	1,519.07	1,447.45	1,397.38
Other Income (ThousandTHB)	875.36	1,306.45	564.99

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Total Revenue (ThousandTHB)	1,485,427.11	1,742,813.86	1,870,697.88
Costs (ThousandTHB)	1,321,583.29	1,554,264.80	1,667,765.43
Cost Of Sales (ThousandTHB)	1,321,583.29	1,554,264.80	1,667,765.43
Selling And Administrative Expenses (ThousandTHB)	118,345.18	114,443.82	125,528.09
Selling Expenses (ThousandTHB)	42,342.62	41,565.52	43,173.07
Administrative Expenses (ThousandTHB)	76,002.56	72,878.30	82,355.01
Total Cost And Expenses (ThousandTHB)	1,439,928.47	1,668,708.62	1,793,293.51
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	45,498.65	74,105.25	77,404.37
Finance Costs (ThousandTHB)	16,921.38	18,620.70	13,646.11
Income Tax Expense (ThousandTHB)	5,209.47	10,925.02	12,685.96
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	23,367.80	44,559.52	51,072.30
Net Profit (Loss) For The Period (ThousandTHB)	23,367.80	44,559.52	51,072.30
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	23,367.80	44,559.52	51,072.30

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Income Taxes Relating To Items That Will Not Be Subsequently Reclassified To Profit Or Loss (ThousandTHB)	0.00	(1,030.79)	0.00
Other Comprehensive Income (Expense) - Net Of Tax (ThousandTHB)	0.00	(1,030.79)	0.00
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	23,367.80	43,528.74	51,072.30
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.12000	0.18000	0.20000
EBITDA (ThousandTHB)	51,365.64	81,613.74	85,652.48
Operating Profit (ThousandTHB)	43,104.23	71,351.35	75,441.99
Normalize Profit (ThousandTHB)	23,367.80	44,559.52	51,072.30

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Profit (Loss) Before Finance Costs And/Or Income Tax Expense (ThousandTHB)	28,577.27	55,484.55	63,758.26

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Depreciation And Amortisation (ThousandTHB)	7,386.06	8,955.94	9,645.50
(Reversal Of) Expected Credit Losses (ThousandTHB)	(981.16)	(184.58)	1,940.19
(Reversal Of) Loss From Diminution In Value Of Inventories (ThousandTHB)	(5,249.43)	137.45	(1.02)
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	(183.69)	(50.17)	(151.22)
(Gains) Losses On Disposal Of Fixed Assets (ThousandTHB)	(253.06)	(85.60)	(208.87)
Loss On Write-Off Of Fixed Assets (ThousandTHB)	69.37	35.44	57.66
Dividend And Interest Income (ThousandTHB)	(1,519.07)	(1,447.45)	(1,397.38)
Interest Income (ThousandTHB)	(1,519.07)	(1,447.45)	(1,397.38)
Employee Benefit Expenses (ThousandTHB)	885.78	817.08	1,241.11
Unrealized Foreign Exchange Loss (ThousandTHB)	0.00	0.00	0.00
Financial Cost (ThousandTHB)	16,921.38	18,620.70	13,646.11
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	45,821.05	82,368.80	89,374.40

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	(41,117.34)	(41,622.35)	(52,673.94)
(Increase) Decrease In Inventories (ThousandTHB)	22,340.42	139,300.45	(58,840.87)
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(4,178.64)	10,954.60	(1,921.09)
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	36,537.16	(54,251.45)	68,727.94
Cash Generated From (Used In) Operations (ThousandTHB)	3,759.25	(2,527.51)	(3,547.89)
Interest Paid (ThousandTHB)	(16,707.31)	(18,389.47)	(14,107.57)
Income Tax (Paid) Received (ThousandTHB)	(12,520.92)	(7,919.38)	(15,371.36)
Net Cash From (Used In) Operating Activities (ThousandTHB)	33,933.67	107,913.69	11,639.63
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	292.76	85.61	208.88
Payment For Purchase Of Fixed Assets (ThousandTHB)	(3,078.44)	(3,854.68)	(5,469.07)
Intangible Assets (ThousandTHB)	(971.92)	(3,669.00)	(1,249.00)
(Increase) Decrease In Restricted Deposits (ThousandTHB)	(75,702.00)	(25,000.00)	(52,998.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Cash received from the sale and redemption of debenture investments. (ThousandTHB)	52,400.00	0.00	0.00
Interest Received (ThousandTHB)	1,363.95	1,421.56	1,695.95
Net Cash From (Used In) Investing Activities (ThousandTHB)	(25,695.65)	(31,016.51)	(57,811.24)
Increase (Decrease) In Bank Overdrafts And Short-Term Borrowings - Financial Institutions (ThousandTHB)	(56,000.00)	(99,189.74)	71,811.68
Repayments On Lease Liabilities (ThousandTHB)	(982.99)	(2,358.31)	(2,301.91)
Dividend Paid (ThousandTHB)	(60,000.00)	(9,997.72)	(19,990.90)
Cash proceeds from the issuance of additional ordinary shares. (ThousandTHB)	117,800.00	0.00	0.00
Transaction costs arising from the issuance of ordinary shares. (ThousandTHB)	(6,473.90)	0.00	0.00
Net Cash From (Used In) Financing Activities (ThousandTHB)	(5,656.89)	(111,545.77)	49,518.88
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	2,581.13	(34,683.86)	3,347.28
Differences Of Foreign Currency Exchange On Financial Statements Translation (ThousandTHB)	16.10	(35.27)	(692.86)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	65,772.96	68,354.09	33,670.23
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	68,354.09	33,670.23	36,324.64

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	1.16	1.21	1.15
Quick ratio (times)	0.66	0.81	0.74
Cash flow liquidity ratio (times)	0.04	0.18	0.02
Average account recievable turnover (times)	3.75	3.98	3.86
Average collection period (days)	97.43	91.79	94.48
Average finish goods turnover (times)	3.33	4.87	5.98
Average finish goods turnover period (days)	109.74	74.94	61.02
Average inventory turnover (times)	3.33	4.87	5.98
Average inventory turnover period (days)	109.74	74.94	61.02

	2023	2024	2025
Average account payable turnover (times)	5.00	6.08	6.35
Average payment period (days)	72.96	60.01	57.49
Average cash cycle (days)	134.22	106.71	98.00
Profitability ratio			
Gross profit margin (%)	10.89	10.68	10.75
Operating margin (%)	2.91	4.10	4.04
Other income to total income (%)	0.06	0.07	0.03
Cash from operation to operating profit (%)	145.22	242.18	22.79
Net profit margin (%)	1.58	2.56	2.73
Return on equity (ROE) (%)	8.34	13.31	13.91
Financial policy ratio			
Total debts to total equity (times)	2.43	1.79	2.00
Interest coverage ratio (times)	2.69	3.98	5.67
Interest bearing debt to EBITDA ratio (times)	9.20	4.57	5.20
Debt service coverage ratio (times)	0.10	0.21	0.19
Dividend payout ratio (%)	256.76	22.44	39.14

	2023	2024	2025
Efficiency ratio			
Return on asset (ROA) (%)	2.19	4.30	4.80
Return On Fixed Assets (%)	16.36	19.67	21.44
Asset turnover (times)	1.39	1.68	1.76

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 : Miss WATOO KAYANKANNAVEE

License number : 5423

Legal advisor or manager under management agreement

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

Name of legal advisor / manager under management : MANUNYA & ASSOCIATES LIMITED
agreement

Address/location : 75 Richmond Building, 17th Floor, Sukhumvit Soi 26

Subdistrict : Khlong Tan Nuea

District : Khlong Toei

Province : Bangkok

Postcode : 10110

Telephone : 021238580

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No
making

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

Legal disputes

Is there any legal dispute? : No

5.4 Secondary market

Secondary market

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

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

Financial institution with regular contact

Are there any debt securities offered? : No

Part 2 Corporate Governance

6. Corporate governance policy

6.1 Overview of the policy and guidelines

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

Corporate Governance Policy and Practices

Principles and Rationale

S.C.L. Motor Part Public Company Limited (the “Company”) firmly believes that a robust corporate governance framework contributes to effective and efficient management, ensures prudence, transparency, and accountability, and fosters trust and confidence among shareholders, stakeholders, and all related parties. Such governance also enables the Company to achieve its strategies, objectives, and goals, deliver strong operating performance, adapt appropriately to changes, and create long-term sustainable value and growth.

Accordingly, the Company has established its Corporate Governance Policy in alignment with the Corporate Governance Code (CG Code) issued by the Securities and Exchange Commission (SEC). This policy serves as a guideline for all relevant parties to adopt and implement in practice. The Company also requires that the Corporate Governance Policy be reviewed at least annually to ensure its appropriateness in response to changing business environments and circumstances.

Corporate Governance Policy

S.C.L. Motor Part Public Company Limited recognizes the importance of maintaining a sound corporate governance system, which is essential to enhancing operational efficiency and achieving sustainable growth, ultimately maximizing benefits for all stakeholders.

The Board of Directors has therefore established a Corporate Governance Policy covering key principles, ranging from the structure, roles, duties, and responsibilities of the Board of Directors to the fundamental principles of business management. The Company’s management must be conducted with transparency, clarity, and accountability, providing a framework that ensures all business operations are carried out fairly and with due consideration for the best interests of shareholders and all stakeholder groups.

In this regard, the Board of Directors and management are committed to conducting business with dedication, integrity, and honesty. The Company has defined its vision, policies, and practices to be adhered to by directors, executives, and employees in performing their duties and responsibilities. This commitment aims to continuously promote a strong corporate governance culture, forming a foundation for sustainable growth and value creation for stakeholders, while achieving the Board’s objective of establishing a transparent organizational structure with clear accountability and verifiable operations in accordance with good corporate governance principles.

Corporate Governance Principles and Policy

The Board of Directors places great importance on adherence to good corporate governance principles and recognizes its roles, duties, and responsibilities in promoting effective governance. This is to enhance the Company’s competitiveness and build confidence among shareholders, investors, and all stakeholders through efficient and transparent management.

The Company has therefore established policies to support operations in accordance with the Corporate Governance Code for Listed Companies 2017, as prescribed by the Securities and Exchange Commission (SEC), covering the following principles:

1. Recognizing the role and responsibilities of the Board of Directors as leaders in creating sustainable value for the organization
2. Defining objectives and key goals that promote sustainability
3. Strengthening an effective Board of Directors
4. Ensuring effective recruitment and development of top executives and proper personnel management
5. Promoting innovation and responsible business conduct
6. Ensuring appropriate risk management and internal control systems
7. Maintaining financial credibility and proper disclosure
8. Encouraging shareholder engagement and communication

The Board of Directors requires that this Corporate Governance Policy be reviewed on an annual basis.

6.1.1 Policy and guidelines related to the board of directors

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

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

Nomination of directors

Nomination Policy for Directors and Top Executives

S.C.L. Motor Part Public Company Limited (the “Company”) recognizes the importance of and understands the objectives of its business operations in order to achieve its goals and maximize benefits for shareholders while ensuring fairness to all stakeholders and related parties. Therefore, individuals appointed as directors, who are responsible for governing and managing the Company, must possess appropriate qualifications. The Company has thus established the following nomination policy:

1. To determine the structure, composition, and qualifications of the Board of Directors, both collectively and individually, in alignment with the Company’s business. This includes consideration of each director’s education, knowledge, expertise, skills, experience, specific competencies relevant to the business, and independence in accordance with the Company’s criteria. A Board Skill Matrix is developed to ensure that the nomination process aligns with the Company’s strategy and business operations.
2. To determine the qualifications of the Chief Executive Officer (Managing Director) and top executives.
3. To establish policies, criteria, and procedures for the nomination of individuals to serve as directors, Chief Executive Officer, and top executives in a manner appropriate to the Company’s specific characteristics. The

process includes selecting individuals with suitable knowledge, experience, and expertise for appointment as Chief Executive Officer and top executives, or for nomination to the shareholders' meeting for appointment as directors, as the case may be.

4. To carefully verify that nominated individuals possess qualifications that do not conflict with applicable laws, regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Company's Articles of Association. This includes checking with relevant authorities to ensure that such individuals are not blacklisted or removed from any regulatory lists.

To approach qualified individuals in accordance with the specified criteria to ensure their willingness to accept appointment as directors if approved by shareholders.

5. To propose nominated candidates to the Board of Directors for consideration and inclusion in the notice of the shareholders' meeting for further approval.
6. To oversee the orientation program for newly appointed directors, the Chief Executive Officer, and top executives to ensure their understanding of roles, duties, and responsibilities, as well as to provide relevant information regarding the Company's business and operating environment.
7. To monitor and oversee the implementation of the Company's vision and human resource strategies, including development plans for directors, the Chief Executive Officer, and top executives.
8. To select appropriate training programs related to directors' and executives' duties, ensuring proper training and development, and to promote continuous knowledge enhancement in corporate governance, economic conditions, technology, and laws or regulations relevant to the Company's business. Details of such training and development shall be disclosed in the annual report and on the Company's website.
9. To consider succession plans for the Chief Executive Officer and top executives, and to oversee the preparation and regular review of such plans to ensure business continuity in the event of retirement, resignation, or inability to perform duties.
10. To consider succession plans for the Chief Executive Officer and top executives, and to oversee the preparation and regular review of such plans to ensure business continuity in the event of retirement, resignation, or inability to perform duties.

Determination of director remuneration

S.C.L. Motor Part Public Company Limited (the "Company") recognizes the importance of and understands the objectives of its business operations in order to achieve its goals, maximize benefits for shareholders, and ensure fairness to all stakeholders and related parties. Accordingly, individuals appointed as directors, who are responsible for governing and managing the Company, must possess appropriate qualifications. The Company has therefore established the following remuneration policy:

1. To determine appropriate policies, structures, and criteria for remuneration of directors and the Chief Executive Officer (Managing Director), ensuring that such remuneration frameworks are suitable and aligned with the Company's objectives.
2. To consider and approve criteria for performance evaluation of the Board of Directors, the Chief Executive Officer, and top executives, and to oversee the annual performance evaluation process.
3. To determine annual remuneration for directors, taking into account the results of performance evaluations, and to include such matters in the agenda for approval at the Annual General Meeting of Shareholders.
4. To determine remuneration for the Chief Executive Officer and top executives.
5. To consider the terms and conditions for the issuance of new securities or warrants to directors and employees (if any).
6. Directors' remuneration should be benchmarked against comparable companies within similar industries and aligned with economic conditions, associated risks, experience, scope of duties, roles and responsibilities, as well as individual performance and expected contributions. Directors who assume additional responsibilities, such as serving on subcommittees, should receive appropriate additional remuneration.

Independence of the board of directors from the management

The Board of Directors is responsible for determining the Company's vision, strategies, business direction, policies, objectives, business plans, annual budget, and other significant management matters, including the Company's approval authority.

While the Board of Directors has delegated day-to-day management responsibilities to the management team, the Board retains the duty to supervise and monitor the management and overall operations of the management team or any persons assigned to perform such duties. This oversight ensures that operations are carried out efficiently, effectively, and ethically, with respect for the rights of shareholders and responsibility toward stakeholders, society, and the environment, in compliance with applicable laws, rules, and regulations.

The Board ensures that operations are conducted in accordance with the established objectives, goals, strategies, plans, and budgets, enabling effective monitoring and alignment with the Company's direction. The Board is required to stay informed of the Company's operating performance at all times, as well as internal and external factors that may impact the organization. Directors are also encouraged to keep abreast of business trends in order to appropriately adjust policies or strategies in response to changing circumstances.

In addition, the Board has the authority to review, examine, and approve policies, directions, strategies, and business plans proposed by management. The Board may also require management to regularly submit reports on the Company's performance, market trends, regulatory developments, and other relevant information to support the Board in policy formulation, corporate governance oversight, and risk management.

To ensure the independence of the Board from management, the following structure has been established:

1. The Board of Directors shall consist of at least five (5) directors, with not less than half of the total number of directors residing in the Kingdom of Thailand. Directors must possess qualifications as prescribed by law, and may or may not be shareholders of the Company.
2. The Board shall include at least one-third (1/3) independent directors of the total number of directors, but not fewer than three (3) persons. Independent directors must possess qualifications in accordance with the criteria set by the relevant Capital Market Supervisory Board. Among them, three (3) shall serve as members of the Audit Committee.
3. The Board shall appoint one independent director as the Chairman of the Board. The Board may also appoint one or more directors as Vice Chairman, as deemed appropriate. The Vice Chairman shall perform duties as prescribed in the Company's Articles of Association or as assigned by the Chairman.
4. The Chairman of the Board shall not be the same person as the Chief Executive Officer (Managing Director).

Director development

The Company is responsible for selecting appropriate training programs relevant to the duties of directors and executives, and for ensuring their participation in such training and development programs as appropriate. The Company also promotes continuous knowledge enhancement in areas such as corporate governance, economic conditions, technology, and laws or regulations relevant to the Company's business.

In addition, the Company discloses details of directors' training and development in the Annual Report and on the Company's website.

Board performance evaluation

The Company conducts an annual performance evaluation of the Board of Directors, covering both the collective performance of the Board and individual directors. The evaluation results and feedback from directors are utilized to improve the Board's performance on an ongoing basis and to enhance the overall effectiveness of the Board's operations.

Corporate governance of subsidiaries and associated companies

S.C.L. Motor Part Public Company Limited (the “Company”) has established policies on investment and the governance of operations in subsidiaries and associates, as detailed below:

1. Investment Policy in Subsidiaries and Associates

The Company has a policy to invest in businesses that are aligned with its objectives, vision, and strategic growth plans. Such investments are expected to enhance the Company’s operating results and profitability, or to create business synergies that strengthen its competitive advantage and support its goal of becoming a leading operator in its core business.

The Company, its subsidiaries, and/or associates may also consider investments in other businesses to achieve favorable returns. In considering such investments, the Company conducts feasibility analyses and evaluates potential, as well as associated risks, through appropriate investment assessment processes.

All investment decisions must be approved by the Executive Committee and/or the Board of Directors and/or the shareholders’ meeting, as applicable. Any investment in subsidiaries and/or associates must comply with relevant laws, regulations, notifications, and orders issued by regulatory authorities.

2. Governance Policy for Subsidiaries and Associates

The Company has established a governance policy for subsidiaries and associates with the objective of setting operational standards that enable effective oversight, monitoring, and control. This ensures that subsidiaries and associates operate in compliance with the Company’s policies, as well as applicable laws, regulations, notifications, and orders, in order to safeguard the Company’s investment interests.

Key details are as follows:

2.1 The Company shall appoint its representatives to serve as directors in subsidiaries and/or associates in proportion to its shareholding in each entity. These representatives are responsible for ensuring that operations are conducted properly and in alignment with the Company’s policies. Such appointments must be considered and approved by the Company’s Executive Committee, taking into account the appropriateness for each entity.

2.2 The Company shall regularly receive reports from subsidiaries and/or associates, including strategic plans, business plans, investment plans, budgets, and operating results.

2.3 The Company requires subsidiaries and/or associates to establish adequate, effective, and appropriate internal control systems to prevent potential fraud. In addition, subsidiaries and/or associates must implement audit mechanisms that allow the internal audit function to access relevant information, and audit results must be reported to the Company’s directors and management to ensure compliance with sound internal control practices.

2.4 Directors and/or executives of subsidiaries and/or associates must not participate in the approval of matters in which they have a direct or indirect interest or conflict of interest. Any actions that result in directors, executives, or related persons receiving undue benefits, or that may cause damage to subsidiaries and/or associates, shall be considered connected transactions or transactions with conflicts of interest.

2.5 Subsidiaries must disclose information regarding financial position and operating results, related party transactions, acquisitions or disposals of assets, significant transactions, capital increases or reductions, dissolution, or any other transactions that may materially affect their financial position and performance. Such transactions must be approved by the Board of Directors and/or the shareholders’ meeting of the Company, as applicable.

This policy shall be reviewed at least once annually, or as necessary when significant changes occur.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business
stakeholders competitors, Suppliers, Creditors, Community and
society

Shareholders

The Company recognizes that shareholders are the owners of the business, and it has a duty to create long-term value for them. The Company adheres to the following principles:

1. Perform duties with honesty and integrity, and make decisions with due care, prudence, and fairness to all shareholders, with a focus on the overall benefit of shareholders.
2. Supervise operations to ensure that the Company regularly and accurately discloses its financial position, operating results, as well as financial and accounting reports and other relevant information in a complete and truthful manner.
3. Ensure that all shareholders receive company information and news equally, both positive and negative, with sufficient supporting data and reasonable explanations.

Employee

The Company always recognizes that all employees are its most valuable resources and a key factor in achieving its goals. Therefore, the Company has established policies to ensure fair treatment in terms of opportunities, compensation, appointments, transfers, and capability development, based on the following principles:

1. Treat employees with respect for their dignity, honor, and individual rights.
2. Maintain a working environment that is consistently safe for employees' lives and property.
3. Ensure that appointments, transfers, rewards, and disciplinary actions are conducted in good faith and based on employees' knowledge, capabilities, and suitability.
4. Emphasize the development of employees' knowledge and skills through continuous programs such as seminars, training, and providing equal opportunities for all employees.
5. Provide fair compensation in accordance with market conditions, business competition, job characteristics, individual performance, and the Company's ability to pay.
6. Avoid any unfair actions that may affect employees' job security.
7. Encourage employees to provide suggestions or file complaints regarding their work, and establish appropriate processes for resolution to benefit all parties and promote positive working relationships.

Customer

The Company is committed to conducting its business in a constructive manner and to delivering and managing its products and services to customers with quality and ethical standards, based on the following principles:

1. Strive to source and develop products that meet customer needs.
2. Deliver quality products under fair terms and conditions.
3. Provide accurate and sufficient product information to enable customers to make informed decisions, without exaggeration in advertising or any communication channels that may mislead customers regarding the quality, quantity, or any conditions of the products or services.
4. Establish processes that allow customers to report issues or inappropriate services, enabling the Company to promptly resolve problems and use such information to improve and develop its products and services.
5. Protect customer data and confidentiality, and refrain from disclosing or using such information for improper purposes.

Business competitors

The Company conducts its business with the aim of achieving sustainable growth and success, while competing in the industry with integrity, ethics, and fairness. The Company adheres to the following principles:

1. Conduct business in compliance with fair competition rules and practices.
2. Do not seek confidential information of competitors through dishonest or inappropriate means for the Company's business advantage.
3. Do not make false accusations or attempt to damage the reputation of competitors.
4. Do not engage in any actions that infringe upon the intellectual property rights of others or competitors.

Suppliers

The Company has a policy to treat its suppliers and contractual partners who are considered key partners and an important factor in business success with fairness and mutual benefit. The Company adheres to the following principles:

1. The Company aims to ensure that the procurement of goods and services is efficient under the following principles: a. Ensure fair competition based on equal information. b. Establish clear criteria for the evaluation and selection of suppliers and contractual partners. c. Prepare appropriate and fair contract formats for both parties. d. Implement management and monitoring systems to ensure full compliance with contractual terms and to prevent fraud and misconduct at every stage of the procurement process. e. Make payments to suppliers and contractual partners on time in accordance with agreed payment terms.
2. The Company is committed to developing and maintaining sustainable relationships with suppliers and contractual partners who have clear objectives regarding the quality of goods and services, value for money, and mutual trust.
3. All directors and employees are prohibited from receiving any personal benefits from suppliers or contractual partners, whether directly or indirectly.
4. Do not misuse information obtained through the procurement process for personal or others' improper benefit.

Creditors

The Company is committed to conducting its business with principles and discipline in order to build credibility with its creditors. The Company adheres to the following practices:

1. Strictly comply with all terms and conditions as stipulated in agreements or contracts.
2. In the event that the Company is unable to comply with the agreed terms, it will notify creditors in advance to jointly consider and determine appropriate solutions.

Community and society

The Company places great importance on the surrounding communities and society, recognizing that it is an integral part of society and plays a role in advancing social and environmental sustainability. The Company therefore continuously carries out community and social initiatives alongside its business operations, under a commitment to overall social responsibility, based on the following principles:

- Establish policies to conduct business with due consideration for environmental conditions and strictly comply with all applicable environmental laws and regulations.
- Maintain clear corporate social responsibility (CSR) policies and ensure they are implemented throughout the organization.
- Promote awareness and a sense of responsibility among employees toward the environment and society.
- Respect the customs, traditions, and cultures of the local communities in which the Company operates.
- Regularly undertake activities that contribute to the development of society, communities, and the environment, aiming to improve the quality of life in the communities where the Company operates, both independently and in collaboration with government agencies, private sector organizations, and local communities.
- Cooperate with community activities in areas where the Company operates, as appropriate.

- Respond promptly and effectively to incidents that may impact the environment, communities, or life and property as a result of the Company's operations, and fully cooperate with government authorities and relevant agencies.
- Adopt an anti-corruption policy under which all personnel are strictly prohibited from engaging in bribery in any form, whether directly or indirectly. This includes offering, promising, demanding, requesting, giving, or accepting bribes, or engaging in any conduct that may be deemed corrupt, in order to obtain or retain improper business advantages for the Company or any third party particularly government officials. The giving of gifts, assets, or any other benefits to government officials, whether domestic or foreign, must comply with applicable laws and local customs.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company is committed to conducting its business with transparency, fairness, and accountability. The Company firmly believes that adherence to the Code of Conduct and Business Ethics forms a fundamental basis for strengthening and enhancing good corporate governance, and serves as a key foundation for sustainable growth and long-term stability. It also supports the Company in achieving its established objectives.

Accordingly, the Company has established this Code of Conduct and Business Ethics as a guideline and standard for all relevant persons in performing their duties, and to ensure that business operations and work practices are carried out properly, appropriately, and in alignment with ethical principles and standards.

Persons Subject to the Code

Persons required to comply with this Code of Conduct and Business Ethics include the Company and all related parties, namely directors, executives, employees, staff, advisors, contractual parties, as well as any persons acting on behalf of or representing the Company or the aforementioned individuals.

Fundamental Principles

The fundamental principles of the Code of Conduct and Business Ethics are as follows:

- Perform duties with integrity, morality, and accountability
- Safeguard confidential information and personal data, and refrain from using inside or confidential information for personal or improper benefit or in violation of the law
- Prevent and avoid any actions that may lead to conflicts of interest, and strictly comply with applicable laws
- Perform duties with professional competence, expertise, prudence, and due care, while striving to create innovation to enhance the Company's operations

Respect human rights, treat all stakeholders fairly, and conduct business with responsibility toward society and the environment

Code of Conduct and Business Ethics Guidelines

The Company (including all persons subject to this Code as mentioned above) shall adhere to the following principles:

- Integrity and anti-corruption
- Compliance with laws and regulations
- Application of knowledge, competence, expertise, prudence, and due care
- Good management practices and effective, robust internal controls
- Adherence to established operational standards
- Fair treatment of all stakeholder groups
- Management of conflicts of interest
- Protection of confidential information, personal data, and prevention of misuse of inside information
- Communication of product and service information to customers
- Maintenance of good relationships with regulators and government authorities

- Proper record keeping and reporting
- Service delivery and operational practices
- Acceptance of gifts or incentives from customers, business partners, or other parties
- Preservation of the Company's reputation
- Whistleblowing, complaint handling, and protection measures
- Environmental management
- Community and social development
- Promotion of transparent, fair, non-discriminatory, and environmentally friendly procurement practices (Green Procurement)
- Respect for human rights in business operations
- Individual rights and participation in external activities

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of conflicts of interest

The Company is committed to preventing and managing conflicts of interest in a transparent manner. Directors, executives, and employees are required to avoid any actions that may give rise to conflicts of interest between personal interests and those of the Company.

Such conflicts may arise from interactions with parties involved in the Company's business, such as business partners or customers, or from the use of opportunities or information obtained through one's position as a director or employee for personal gain. This also includes engaging in businesses that compete with the Company or undertaking external work that may affect the proper performance of duties.

The Company provides regular training and education to directors, executives, and employees on the prevention and management of conflicts of interest.

Anti-corruption

The Company upholds integrity as a fundamental principle in conducting its business. It supports and promotes awareness among its personnel of the importance of performing duties with honesty, integrity, prudence, due care, and a strong anti-corruption mindset, including the prohibition of all forms of bribery.

The Company is committed to preventing the use of its operations as a channel for embezzlement, unlawful benefit-seeking, or the transfer of illicit assets. In addition, the Company places significant importance on conducting business with integrity by establishing a clear anti-corruption policy, together with rigorous risk assessment processes.

The Company discloses its risk management processes, as well as statistics relating to corruption-related incidents, to stakeholders on a regular basis in order to demonstrate transparency in its operations.

Whistleblowing and Protection of Whistleblowers

To ensure transparency and accountability in its business operations, the Company has established channels for all stakeholder groups to report whistleblowing concerns or complaints regarding unlawful or unethical conduct.

The Company has implemented a fair and independent fact-finding and investigation process. Any material complaints will be reported to the independent directors for acknowledgment and oversight.

The Company places the highest priority on the protection of whistleblowers. All information is treated with strict confidentiality, and whistleblowers are protected against any form of intimidation or retaliation. In addition, preventive measures are established to mitigate and prevent recurrence of such incidents.

Preventing the misuse of inside information

The Company places great importance on secure and transparent data management. It is committed to safeguarding confidential information and customers' personal data in compliance with applicable personal data protection laws.

The Company ensures that such confidential and personal data are properly collected, maintained, and protected with appropriate security measures, and will not disclose such information to any third party without the customer's consent or unless required by law.

In addition, the Company has established clear policies and practices regarding the management of confidential information and personal data, as well as an insider information policy to prevent directors, executives, and employees from using material non-public information for personal or improper benefit.

The Company also provides regular training and communication to personnel at all levels on data protection practices and the prevention of misuse of inside information. Furthermore, monitoring and audit processes are in place to ensure strict compliance with such policies.

The Company discloses its governance practices and any statistics relating to data breaches or misuse of inside information (if any) to stakeholders to ensure effective enforcement of these policies.

Gift giving or receiving, entertainment, or business hospitality

The Company shall not solicit, request, or accept money, gifts, rewards, or any other benefits that may improperly influence the performance of duties from customers, business partners, or any other parties.

Exceptions may be made for customary gifts of nominal and appropriate value, provided that such acceptance does not give rise to any conflict of interest.

Compliance with laws, regulations, and rules

The company emphasizes respecting and complying with laws, regulations, and related rules in conducting business. The company's personnel must study, understand, respect, not violate, and act strictly according to laws, regulations, orders, announcements, and company regulations. This includes respecting good local customs, traditions, and culture, as well as reporting complaints and whistleblowing upon witnessing violations or non-compliance.

Information and assets usage and protection

The Company recognizes the importance of the proper use of its assets, which are resources provided to support its business operations. Directors, executives, employees, and related parties are responsible for utilizing the Company's assets efficiently and to their fullest benefit, as well as for exercising due care in controlling, safeguarding, and maintaining such assets in the same manner as a prudent person would. Company assets must not be used for personal benefit or for the benefit of others unless prior authorization has been obtained from the appropriate approving authority.

Company assets include both tangible and intangible assets, whether income-generating or non-income-generating, which have value and a useful life of more than one year. These include movable and immovable property, as well as technology, technical know-how, data, title documents, rights, copyrights, patents, concessions, inventions, and other intellectual property.

This policy shall be reviewed at least annually or whenever there are significant changes.

Information and IT system security

The Company places great importance on and exercises due care in the use of computers and information technology, which are critical resources that facilitate and support business operations. At the same time, improper or careless use may result in damage to the Company and users. Therefore, the Company has established a Computer and Information Technology Usage Policy for executives, employees, and relevant persons to adhere to as follows:

Data and Information Backup

The Company recognizes the importance of its data and information stored within computer systems. In the event of incidents affecting such systems, data and information may be damaged or become unusable. Therefore, the Company has implemented data and information backup procedures, which are under the responsibility of the Information Technology (IT) Department.

Use of Computers and Information Technology

Computers and information technology resources are provided by the Company solely for business purposes. Any use of the Company's computer systems or information systems for activities outside the Company's objectives or duties, or in a manner that may cause damage to the Company, is strictly prohibited.

Any damage resulting from such misuse shall be considered a personal offense, and the user shall be held responsible for the consequences. Executives, employees, and relevant persons are required to use the Company's computer systems and information technology with due care and in strict compliance with applicable laws, regulations, policies, and security measures established by the Company, in order to ensure the confidentiality, integrity, and availability of data and information systems.

Users must also comply with the Computer Crime Act and other relevant laws, and must not engage in any unlawful activities involving computer systems.

To prevent misuse, the Company has established the following guidelines:

- Executives, employees, and relevant persons must use computers and information technology in compliance with the Computer Crime Act and other applicable laws.
- Computers, information technology systems, and related equipment are Company assets. They must be used strictly for business purposes and properly maintained to ensure security and readiness for use.
- Unauthorized modification, duplication, deletion, destruction, or disclosure of the Company's data is strictly prohibited.
- Users must safeguard their usernames and passwords, must not share them with others, and must not disclose them in any manner.
- The use of the Company's email system to distribute defamatory, offensive, obscene, threatening, disruptive, or unlawful messages or content is strictly prohibited.

Environmental management

The Company recognizes its responsibility toward environmental stewardship and climate change. It has therefore established policies and practices aimed at conducting business with efficient and optimal use of resources.

These policies cover the management of energy and water consumption, reduction of electricity and fuel usage, and the promotion of renewable energy utilization. The Company also implements measures for the management of waste, pollutants, and greenhouse gas emissions to minimize environmental impacts.

In addition, the Company continuously monitors its environmental performance and discloses relevant information in a transparent and consistent manner.

Human rights

The Company is committed to conducting its business in accordance with internationally recognized human rights principles. It has established clear policies and practices, including the prohibition of child labor and the promotion of equal treatment without discrimination based on race, religion, gender, or cultural differences.

To ensure robust implementation, the Company has adopted a comprehensive Human Rights Due Diligence process, covering risk assessment, the establishment of preventive measures, and both internal and external control mechanisms to mitigate potential impacts to an acceptable level.

The Company also regularly monitors and reviews human rights risks, and discloses statistics relating to human rights complaints (if any), along with progress on corrective actions and preventive measures to avoid recurrence, in a transparent manner.

Safety and occupational health at work

The Company recognizes and places great importance on occupational safety, health, and the working environment (SHE: Safety, Health and Environment) of its employees, who are key human resources contributing to the achievement of the Company's objectives and goals. The Company has therefore established this policy as a guideline for implementation in compliance with the Occupational Safety, Health and Environment Act B.E. 2554 (2011).

The Company is committed to providing protection in terms of safety, occupational health, and working environment by focusing on the prevention of hazards to ensure that employees and workplaces are free from work-related risks. The Company shall take care of its employees and ensure that workplaces are safe, hygienic, and conducive to good health. In addition, the Company promotes and supports safe working practices. Employees at all levels are required to cooperate and strictly comply with laws, regulations, safety standards, and the Company's policies. They are also responsible for maintaining a safe working environment in accordance with prescribed standards to ensure safety in life, body, mind, and health, taking into account the nature of work and areas of responsibility.

The Company is committed to the following:

- Strict compliance with all applicable laws, regulations, announcements, orders, and standards relating to safety, occupational health, and working environment.
- Continuous support and promotion of safety, occupational health, and environmental practices, including the allocation of sufficient and appropriate budget.
- Promotion of safety awareness through training, knowledge sharing, regular reviews, drills, and various activities to continuously build a strong safety culture among employees and within the workplace.
- Provision of appropriate personal protective equipment (PPE) for employees, suitable to the nature of their work and duties.
- Regular safety inspections and strict enforcement of safety rules, including close supervision to ensure proper use of protective equipment.
- Continuous improvement and development of the workplace environment, including maintaining cleanliness and good surroundings to ensure safety, hygiene, and quality of work life and health.
- Emphasis on employee cooperation in complying with safety, occupational health, and environmental regulations, recognizing that such cooperation is key to accident prevention.
- Establishment of safe working procedures and practices, which are the responsibility of employees and supervisors at all levels to strictly observe and enforce.
- Encouragement of employee participation in hazard prevention and maintaining a good working environment. The Company welcomes suggestions and feedback from employees and will consider improvements as appropriate to enhance safety and workplace conditions.
- In the event of work-related accidents, the Company will provide appropriate care and assistance to affected employees to enable them to maintain a reasonable standard of living.

This policy shall be reviewed at least annually or whenever there are significant changes.

Promotion of compliance with the business code of conduct

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

employees to comply with the business code of conduct

The Company is committed to ensuring that its Code of Conduct and Business Ethics are effectively implemented in practice. The Company disseminates these principles through various communication channels to ensure that all directors, executives, and employees are aware of and adhere to them.

Regular communication and training programs are conducted to reinforce understanding and compliance. The Company also monitors adherence to the Code of Conduct and Business Ethics on an ongoing basis.

The results of such implementation are disclosed in the Annual Report (One Report) and on the Company's website to ensure transparency for all stakeholders.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption : Yes

networks

Anti-corruption networks or projects the company has : Thai Private Sector Collective Action Against
joined or declared intent to join Corruption (CAC)

CAC membership certification status : Not
certified

6.3 Material changes and developments in policy and corporate governance system

over the past year

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

In the past year, did the company review the corporate : Yes

governance policy and guidelines, or board of directors'

charter

Material changes and developments in policy and : Yes

guidelines over the past year

The Company conducts an annual review of its policies and practices, which are approved by the Board of Directors. Such approval was granted at the Board of Directors' Meeting No. 1/2026 held on 23 February 2026.

6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

S.C.L. Motor Part Public Company Limited believes that good corporate governance processes contribute to good, efficient, and effective management that is stringent, transparent, auditable, instills confidence, and reassures shareholders, stakeholders, and all parties involved. It also helps the company achieve its strategies, objectives, and goals, ensures good performance, adapts appropriately to changes, and generates value for sustainable growth in the long term.

Therefore, the company has established a policy on good corporate governance, in line with the Good Corporate Governance Code (CG Code) issued by the Securities and Exchange Commission, to serve as guidelines and practices for related parties to adapt and implement. This policy is reviewed at least once a year to ensure its relevance to the situation and business environment changes.

The company's board places importance on compliance with good corporate governance principles, recognizing the roles, duties, and responsibilities of the board and executives in promoting good corporate governance to enhance the company's competitive capability and gain the confidence of shareholders, investors, and all related parties by managing work efficiently and transparently. Therefore, a policy has been established to ensure operations comply with good corporate governance principles, covering practices and directions for adhering to the Corporate Governance Code for Listed Companies 2017, as outlined by the Securities and Exchange Commission as follows:

- 1.The board strongly focuses on setting clear objectives
- 2.Strengthening an effective bo
- 3.Recruitment and Development of Senior Executives and Personnel Management
- 4.Promoting Innovation and Responsible Business Conduct
- 5.Ensure a suitable risk management and internal control system
- 6.Maintain financial credibility and disclosure
- 7.Supporting shareholder engagement and communication

6.3.3 Other corporate governance performance and outcomes

The Company has declared its intention to join the Thai Private Sector Collective Action Against Corruption (CAC) in the fourth quarter of 2025.

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

7.1 Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

Corporate governance structure diagram



CORPORATE GOVERNANCE STRUCTURE New

7.2 Information on the board of directors

7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
Total directors	7	100.00
Male directors	6	85.71
Female directors	1	14.29
Executive directors	2	28.57
Non-executive directors	5	71.43
Independent directors	4	57.14
Non-executive directors who have no position in independent directors	1	14.29

7.2.2 The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. SUKDEE CHONGMANKHONG</p> <p>Gender: Male</p> <p>Age : 72 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	8 Oct 2022	Engineering

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. SAKOL TANGKOSKUL</p> <p>Gender: Male</p> <p>Age : 59 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 : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 85,476,800 Shares (34.190720 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Vice-chairman of the board of directors (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	15 Jul 1988	Accounting, Finance

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. VAURAPONG TANGKOSKUL</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Design</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 48,424,000 Shares (19.369600 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 2,296,200 Shares (0.918480 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Jan 2018	Design

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. PONGSAK VACHIRASAKPANICH</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	8 Oct 2022	Law
<p>5. Mr. VORAPHOT CHANYAKOMOL</p> <p>Gender: Male</p> <p>Age : 58 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 ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	8 Oct 2022	Finance

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mrs. CHADAPIM UDOMSORAYUTH</p> <p>Gender: Female</p> <p>Age : 48 years</p> <p>Highest level of education : Master'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 : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 22,300,000 Shares (8.920000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	8 Oct 2022	Information & Communication Technology
<p>7. Mr. BANYAT SUKPRAPRUTI</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Innovation and technology</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 ^(*) : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	28 Feb 2024	Engineering

Additional explanation :

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

(1) Dishonest act or gross negligence

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

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

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

Diagram of the board of directors



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. SUKDEE CHONGMANKHONG	Chairman of the board of directors		✓	✓		
2. Mr. SAKOL TANGKOSKUL	Vice-chairman of the board of directors	✓				✓
3. Mr. VAURAPONG TANGKOSKUL	Director	✓				✓
4. Mr. PONGSAK VACHIRASAKPANICH	Director		✓	✓		
5. Mr. VORAPHOT CHANYAKOMOL	Director		✓	✓		
6. Mrs. CHADAPIM UDOMSORAYUTH	Director		✓		✓	✓
7. Mr. BANYAT SUKPRAPRUTI	Director		✓	✓		
Total (persons)		2	5	4	1	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Information & Communication Technology	1	14.29
2. Law	1	14.29
3. Accounting	1	14.29
4. Finance	2	28.57
5. Engineering	2	28.57
6. Design	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

The measures for balancing the power between the board : Yes
of directors and the Management

Methods of balancing power between the board of : Increasing the proportion of independent directors to
directors and Management more than half

The board is responsible for determining and reviewing the company's board structure in terms of composition, size, and appropriate proportion of independent directors, which should not be less than three persons or less than one-third of all directors, ensuring a balance by considering gender, skills, experience, and capabilities. A Board Skills Matrix is created to ensure that the board's overall structure is suitable and can meet stakeholders' needs and perform effectively.

7.2.3 Information on the roles and duties of the board of directors

Board charter : Yes

The Scope, Authority, and Responsibilities of the Company Board

1.Has the authority, duties, and responsibilities to manage and operate the company in accordance with the law, company objectives, regulations, and shareholder meeting resolutions with honesty, integrity, and caution to safeguard the company's interests.

2.Ensures the preparation of the company's balance sheet and profit and loss statement at the end of the company's financial period, audited by an auditor and presented to the shareholder meeting for consideration and approval.

3.Defines the vision, mission, objectives, goals, strategies, policies, business plans, management structure, approval authority, and company budget, including monitoring and supervision of management to ensure set policies, plans, and budgets are efficiently and effectively implemented.

4.Reviews, audits, and approves policies, directions, strategies, and business plans proposed by management, and continuously monitors operations to align with plans and budgets.

5.Ensures the company has an appropriate and efficient accounting system and reliable financial reporting and auditing systems, including suitable and adequate internal control and audit systems, and regularly assesses the adequacy of the company's internal control system and its subsidiaries (if any).

6.Considers establishing a risk management policy covering the entire organization and supervises the implementation of a risk management process with appropriate control measures to mitigate impacts on the business.

7.Decides on the management structure, has the power to appoint sub-committees, the managing director, and other appropriate sub-committees, including defining their scope of authority and duties. This delegation of authority must not allow sub-committees, the managing director, and other sub-committees to consider and approve transactions that may have conflicts of interest, involve personal gain, or otherwise conflict with the company's or its subsidiaries' interests (if any), except for transactions approved according to established policies and criteria.

8.Establishes a governance policy in writing and applies it effectively to conduct business ethically, respecting rights and responsibilities towards shareholders and stakeholders, benefiting society and the environment, and being adaptable to changes.

9.Prepare annual reports and is responsible for preparing and disclosing financial statements to reflect the financial position and performance of the past year, and presents them to the shareholder meeting for consideration and approval.

10.Supervises and oversees management and operations of the company and its subsidiaries (if any) to comply with the policy, the Securities and Exchange Law, and other related regulations, announcements, and guidelines from the Securities and Exchange Commission, the Stock Exchange of Thailand, such as related-party transactions, acquisition or disposal of significant assets, as long as it does not contradict or violate other laws.

11.Manages potential conflicts of interest that may arise among stakeholders of the company and its subsidiaries (if any), including preventing inappropriate use of company assets, information, opportunities, and transactions with related parties inappropriately, ensuring that directors who have a stake in any transaction with the company or have an increase or decrease in shareholding in the company and/or its subsidiaries (if any) notify the company without delay. 12.Conducts annual performance evaluations of the board, sub-committees, and individual directors.

13. Reviews and revises the company's board charter at least once a year.

14. The board may delegate one or more directors or other persons to act on behalf of the board within the control of the board or may delegate authority as the board deems appropriate and for a period the board considers appropriate. The board may cancel, revoke, change, or amend such delegation as deemed appropriate.

This delegation must not enable the delegate to consider and approve any transactions in which they or related persons have a conflict of interest or personal stake with the company or its subsidiaries (if any), as defined in the announcements of the Capital Market Supervisory Board, the Stock Exchange of Thailand, or any other relevant regulatory notices, except for transactions approved according to the policies and criteria already considered and approved by the board.

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Audit of financial statements and internal controls
- Risk management
- Director and executive nomination
- Corporate governance

Scope of authorities, role, and duties

1.Has the authority, duties, and responsibilities to manage and operate the company in accordance with the law, company objectives, regulations, and shareholder meeting resolutions with honesty, integrity, and caution to safeguard the company's interests.

2.Ensures the preparation of the company's balance sheet and profit and loss statement at the end of the company's financial period, audited by an auditor and presented to the shareholder meeting for consideration and approval.

3.Defines the vision, mission, objectives, goals, strategies, policies, business plans, management structure, approval authority, and company budget, including monitoring and supervision of management to ensure set policies, plans, and budgets are efficiently and effectively implemented.

4.Reviews, audits, and approves policies, directions, strategies, and business plans proposed by management, and continuously monitors operations to align with plans and budgets.

5.Ensures the company has an appropriate and efficient accounting system and reliable financial reporting and auditing systems, including suitable and adequate internal control and audit systems, and regularly assesses the adequacy of the company's internal control system and its subsidiaries (if any).

6.Considers establishing a risk management policy covering the entire organization and supervises the implementation of a risk management process with appropriate control measures to mitigate impacts on the business.

7.Decides on the management structure, has the power to appoint sub-committees, the managing director, and other appropriate sub-committees, including defining their scope of authority and duties. This delegation of authority must not allow sub-committees, the managing director, and other sub-committees to consider and approve transactions that may have conflicts of interest, involve personal gain, or otherwise conflict with the company's or its subsidiaries' interests (if any), except for transactions approved according to established policies and criteria.

8.Establishes a governance policy in writing and applies it effectively to conduct business ethically, respecting rights and responsibilities towards shareholders and stakeholders, benefiting society and the environment, and being adaptable to changes.

9.Prepare annual reports and is responsible for preparing and disclosing financial statements to reflect the financial position and performance of the past year, and presents them to the shareholder meeting for consideration and approval.

10.Supervises and oversees management and operations of the company and its subsidiaries (if any) to comply with the policy, the Securities and Exchange Law, and other related regulations, announcements, and guidelines from the Securities and Exchange Commission, the Stock Exchange of Thailand, such as related-party transactions, acquisition or disposal of significant assets, as long as it does not contradict or violate other laws.

11.Manages potential conflicts of interest that may arise among stakeholders of the company and its subsidiaries

(if any), including preventing inappropriate use of company assets, information, opportunities, and transactions with related parties inappropriately, ensuring that directors who have a stake in any transaction with the company or have an increase or decrease in shareholding in the company and/or its subsidiaries (if any) notify the company without delay.

12. Conducts annual performance evaluations of the board, sub-committees, and individual directors.

13. Reviews and revises the company's board charter at least once a year.

14. The board may delegate one or more directors or other persons to act on behalf of the board within the control of the board or may delegate authority as the board deems appropriate and for a period the board considers appropriate. The board may cancel, revoke, change, or amend such delegation as deemed appropriate.

Reference link for the charter

-

Audit Committee

Role

- Others
 - Review the financial report.
 - Review the internal control system and the internal audit system.
 - Consider related party transactions or transactions that may involve conflicts of interest.

Scope of authorities, role, and duties

1. Review to ensure the company's financial reporting is accurate and sufficient.

2. Review to ensure the company has appropriate and effective internal control (Internal Control) and internal audit (Internal Audit) systems, consider the independence of the internal audit unit, and endorse the appointment, transfer, or dismissal of the head of the internal audit unit or any other units responsible for internal audits.

3. Review the company's compliance with securities and stock market laws, regulations of the Stock Exchange, and laws related to the company's business.

4. Consider, select, propose the appointment of, and suggest remuneration for, an independent person to act as the company's auditor, and attend meetings with the auditor at least once a year without the presence of management.

5. Consider related-party transactions or transactions that may have conflicts of interest to ensure compliance with laws and stock market regulations, to ensure that such transactions are reasonable and in the best interest of the company.

6. Prepare an audit committee report to be disclosed in the company's annual report, signed by the chairman of the audit committee, containing at least the following information:

(a) Opinion on the accuracy, completeness, and reliability of the company's financial reports.

(b) Opinion on the adequacy of the company's internal control system.

(c) Opinion on compliance with laws related to securities and the stock market, regulations of the Stock Exchange, or laws related to the company's business.

(d) Opinion on the suitability of the auditor.

(e) Opinion on transactions that may have conflicts of interest.

(f) Number of audit committee meetings and attendance of each committee member.

(g) General observations or remarks received from performing duties according to the Charter.

(h) Other matters deemed important for shareholders and general investors to know, within the scope of duties and responsibilities assigned by the company's board of directors.

7. Perform any other tasks assigned by the company's board of directors with the approval of the audit committee.

Reference link for the charter

-

7.3.2 Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. PONGSAK VACHIRASAKPANICH</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	8 Oct 2022	Law
<p>2. Mr. VORAPHOT CHANYAKOMOL</p> <p>Gender: Male</p> <p>Age : 58 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>Vice Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	8 Oct 2022	Finance
<p>3. Mr. BANYAT SUKPRAPRUTI</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Innovation and technology</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>	28 Feb 2024	Engineering

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member
<p>1. Mr. SAKOL TANGKOSKUL</p> <p>Gender: Male</p> <p>Age : 59 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>	The chairman of the executive committee	28 Feb 2023
<p>2. Mr. VAURAPONG TANGKOSKUL</p> <p>Gender: Male</p> <p>Age : 57 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Design</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Vice-chairman of the executive committee	28 Feb 2023
<p>3. Mr. Pairat Trimurati</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	28 Feb 2024
<p>4. Ms. Wannapa Chamsiri</p> <p>Gender: Female</p> <p>Age : 41 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master of Public Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	10 Nov 2025

List of directors	Position	Appointment date of executive committee member
5. Ms. Woraporn Natesuebsai Gender: Female Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	28 Feb 2023
6. Ms. Sasithorn Pirun Gender: Female Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	28 Feb 2023

List of executive committee members who resigned / vacated their position during the year

List of committee members	Position	Date of resignation / termination	Replacement committee member
1. Mr. ANANTACHAI HAMONTRI Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	31 Oct 2025	Ms. Wannapa Chamsiri Appointment date of replacement committee member : 10 Nov 2025

7.4 Information on the executives

7.4.1 List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
1. Mr. SAKOL TANGKOSKUL Gender: Male Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Finance 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)	28 Feb 2023	Accounting, Finance
2. Mr. VAURAPONG TANGKOSKUL Gender: Male Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Design Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Vice President	28 Feb 2023	Design

List of executives	Position	First appointment date	Skills and expertise
3. Mr. Pairat Trimurati ^{(**)(**)} Gender: Male Age : 56 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes	Executive Director	28 Feb 2024	Accounting, Finance
4. Ms. Wannapa Chamsiri Gender: Female Age : 41 years Highest level of education : Master's degree Study field of the highest level of education : Master of Public Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Director	10 Nov 2025	Project Management, Business Administration
5. Ms. Woraporn Natesuebsai Gender: Female Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Director	28 Feb 2023	Business Administration

List of executives	Position	First appointment date	Skills and expertise
6. Ms. Sasithorn Pirun Gender: Female Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Director	28 Feb 2023	Transportation & Logistics

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

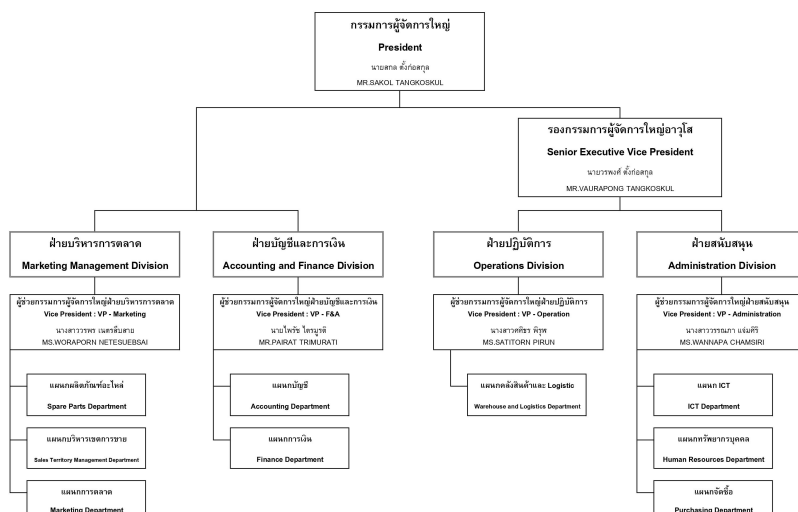
Organization structure diagram of the highest-ranking executive and the next four executives

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

โครงสร้างผู้บริหาร Executive Structure



7.4.2 Remuneration policy for executive directors and executives

The Board of Directors is responsible for determining the remuneration for the President and CEO, which is considered based on duties and responsibilities, performance against established targets, and the overall performance of the company. Such remuneration must be comparable to that of companies operating in the same industry and be at a level sufficient to retain executives with the qualifications required by the company, as well as to incentivize high-quality and high-standard performance.

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

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	5,955,955.00	6,472,267.28	6,969,258.00
Total remuneration of executive directors (baht)	4,275,955.00	4,792,267.28	5,171,658.00
Total remuneration of executives (baht)	1,680,000.00	1,680,000.00	1,797,600.00

Compensation for executive directors and management consists of normal salary and bonus items.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	94,884.00	112,992.00	121,320.00
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

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

Information on the company's employees

Employees

	2023	2024	2025
Total employees (persons)	210	205	217
Male employees (persons)	123	119	124
Female employees (persons)	87	86	93

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)	111	108	110
Total number of male employees in management level (Persons)	8	7	11
Total number of male employees in executive level (Persons)	4	4	3

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	77	75	79
Total number of female employees in management level (Persons)	8	9	11
Total number of female employees in executive level (Persons)	2	2	3

Significant changes in the number of employees

Significant changes in number of employees over the past : No

3 Years

Information on employee remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	70,732,914.64	67,952,328.51	74,705,752.61
Total male employee remuneration (Baht)	49,539,731.64	52,830,036.51	53,171,082.61
Total female employee remuneration (Baht)	21,193,183.00	15,122,292.00	21,534,670.00

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

The Company and its employees have jointly established a provident fund, which consists of employees' monthly contributions and the Company's monthly contributions. The assets of the provident fund are separated from those of the Company. The Company's contributions to the provident fund are recognized as expenses in the period in which they are incurred.

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)

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)	115	112	195
Number of employees joining in PVD (persons)	115	112	195
Total amount of provident fund contributed by the company (%)	54.76	54.63	89.86
Number of PVD members / Total eligible employees (%)	100.00	100.00	100.00

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	628,707.75	583,571.93	846,354.71
Total amount of provident fund contributed by employee (baht)	628,707.75	583,571.93	846,354.71

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 (%)
S.C.L. Motor Part Public Company Limited	Yes	217	195	195	89.86%	100.00%

Policy and guidelines on promoting savings through the provident fund for non-participating employees

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Pairat Trimurati	pairat.tr@sclmotorpart.com	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Julia-jan Pravitra	julia-jan.pr@sclmotorpart.com	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Wanvimol Jongsureeyapas	wanvimol.jo@plgroup.co.th	-

7.6.2 Head of investor relations

Does the Company have an appointed head of investor : Yes
relations

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Vaurapong Tangkoskul	info@sclmotorpart.com	-

7.6.3 Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2264 9090	2,100,000.00	-	1. Ms. WATOO KAYANKANNAVEE Email: wattoo.kayankannavee@th.ey.com License number: 5423

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

8.1.1 Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. SUKDEE CHONGMANKHONG	Chairman of the board of directors (Non-executive directors, Independent director)	8 Oct 2022	Engineering
2. Mr. PONGSAK VACHIRASAKPANICH	Director (Non-executive directors, Independent director)	8 Oct 2022	Law

Selection of independent directors

Criteria for selecting independent directors

The Board of Directors shall jointly consider the qualifications of individuals to be appointed as independent directors. Independent directors must possess all qualifications as prescribed under Section 68 of the Public Limited Companies Act and the Notification of the Capital Market Supervisory Board No. TorJor. 39/2016 Re: Application for and Approval of Offer for Sale of Newly Issued Shares (including any amendments), and must not be in conflict with Section 89/3 of the Securities and Exchange Act B.E. 2535 (1992). They must also not have any prohibited characteristics as specified in the Notification of the Securities and Exchange Commission No. KorJor. 8/2010 Re: Determination of Dishonorable Characteristics of Directors and Executives (including any amendments), as well as other relevant notifications, regulations, and/or rules.

In addition, the Board of Directors shall consider and select independent directors from qualified individuals with appropriate experience and other relevant attributes for appointment as directors of the Company.

The Company has a policy to appoint independent directors comprising at least one-third of the total number of directors, and in any case not fewer than three persons. As of 31 December 2025, the Board of Directors consists of four independent directors out of a total of seven directors, which is not less than one-third of the total number of directors. The qualifications of the Company's independent directors can be summarized as follows:

1. Holding no more than 1% of the total voting shares of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons of the Company, including shares held by related persons of such director.
2. Not being or having been a director involved in management, employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associates, companies within the same

group, major shareholders, or controlling persons, unless such status has ceased for at least two years prior to the appointment.

3. Not having blood relations or legal relationships such as father, mother, spouse, siblings, and children, including spouses of children, with other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives, or controlling persons of the Company or its subsidiaries.
4. Not having or having had any business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons in a manner that may impede independent judgment, and not being or having been a significant shareholder or controlling person of any entity having such business relationships, unless such status has ceased for at least two years prior to the appointment.
5. Not being or having been an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of an audit firm to which the Company's auditor belongs, unless such status has ceased for at least two years prior to the appointment.
6. Not being or having been a provider of any professional services, including legal or financial advisory services, receiving fees exceeding Baht 2 million per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of such service provider, unless such status has ceased for at least two years prior to the appointment.
7. Not being a director appointed to represent a director of the Company, a major shareholder, or a shareholder related to a major shareholder.
8. Not engaging in any business of the same nature and in significant competition with the Company or its subsidiaries, and not being a significant partner in a partnership, or a director involved in management, employee, staff member, salaried advisor, or holding more than 1% of the total voting shares of another company engaging in the same nature of business and in significant competition with the Company or its subsidiaries.
9. Not having any other characteristics that may impair the ability to provide independent opinions regarding the Company's operations.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent : No
directors over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : No
through the nomination committee

Method for selecting persons to be appointed as the : No
highest-ranking executive through the nomination
committee

Number of directors from major shareholders

Number of directors from each group of major : 3
shareholders over the past year (persons)

Rights of minority shareholders on director appointment

Minority shareholders can nominate individuals for election as company directors. Shareholders are provided an opportunity to propose candidates for consideration during the Annual General Meeting of Shareholders, following the criteria set by the company. The shareholders' meeting will select directors by majority vote of those present and voting, according to the company's rules and procedures as outlined below:

1. Each shareholder has votes equivalent to the number of shares they hold.
2. Shareholders may use their votes to elect one or multiple individuals as directors. In cases where multiple individuals are elected, votes cannot be distributed among candidates.
3. Individuals receiving the highest votes in descending order will be elected as directors until the number of required directors is fulfilled. In case of a tie where the number of directors exceeds the required positions, the Chairman will cast the deciding vote.

Method of director appointment : Method by which shareholders can divide their votes among candidates in accordance with the Public Limited Companies Act (Cumulative voting), Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
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List of directors	Participation in training in the past financial year	History of training participation
1. Mr. SUKDEE CHONGMANKHONG (Chairman of the board of directors, Independent director)	Non-participating	-
2. Mr. SAKOL TANGKOSKUL (Vice-chairman of the board of directors)	Non-participating	-
3. Mr. VAURAPONG TANGKOSKUL (Director)	Non-participating	-
4. Mr. PONGSAK VACHIRASAKPANICH (Director, Independent director)	Non-participating	-
5. Mr. VORAPHOT CHANYAKOMOL (Director, Independent director)	Non-participating	-
6. Mrs. CHADAPIM UDOMSORAYUTH (Director)	Non-participating	-

List of directors	Participation in training in the past financial year	History of training participation
7. Mr. BANYAT SUKPRAPRUTI (Director, Independent director)	Non-participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

According to good corporate governance principles, the Board of Directors conducts an evaluation of its performance at least once a year. This allows the Board to review its past year's performance, address key issues and obstacles, and improve its operational efficiency. The criteria for the Board's performance evaluation are as follows:

1. Structure and qualifications of the Board of Directors
2. Roles, duties, and responsibilities of the Board
3. Board meetings
4. Dynamics in the Board's performance of duties
5. Relationship with management
6. Development of Board members

Evaluation of the duty performance of the board of directors over the past year

Overall Evaluation of the Board's Performance

- The evaluation result is fairly good.
- There has been a comprehensive discussion on relevant matters, with each Board member providing recommendations for business operations while consistently considering internal control measures.

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 4

year (times)

Date of AGM meeting : 23 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. SUKDEE CHONGMANKHONG (Chairman of the board of directors, Independent director)	4	/	4	1	/	1	N/A	/	N/A
2. Mr. SAKOL TANGKOSKUL (Vice-chairman of the board of directors)	4	/	4	1	/	1	N/A	/	N/A
3. Mr. VAURAPONG TANGKOSKUL (Director)	4	/	4	1	/	1	N/A	/	N/A
4. Mr. PONGSAK VACHIRASAKPANICH (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
5. Mr. VORAPHOT CHANYAKOMOL (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
6. Mrs. CHADAPIM UDOMSORAYUTH (Director)	4	/	4	0	/	1	N/A	/	N/A
7. Mr. BANYAT SUKPRAPRUTI (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A

Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. SUKDEE CHONGMANKHONG (Chairman of the board of directors, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
2. Mr. SAKOL TANGKOSKUL (Vice-chairman of the board of directors)	4/4 (100.00%)	1/1 (100.00%)	N/A
3. Mr. VAURAPONG TANGKOSKUL (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
4. Mr. PONGSAK VACHIRASAKPANICH (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Mr. VORAPHOT CHANYAKOMOL (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
6. Mrs. CHADAPIM UDOMSORAYUTH (Director)	4/4 (100.00%)	N/A	N/A
7. Mr. BANYAT SUKPRAPRUTI (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	(100.00%)	85.71%	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Unable to attend due to an overseas business trip

Remuneration of the board of directors

Types of remuneration of the board of directors

The Board of Directors considered determining the remuneration for the Board based on their responsibilities and performance. Comparative data was referenced from other companies in the same industry with similar size and business characteristics, as well as the survey on directors' remuneration conducted by the Thai Institute of Directors Association.

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. SUKDEE CHONGMANKHONG (Chairman of the board of directors, Independent director)			80,000.00		0.00
Board of Directors (Chairman of the board of directors)	80,000.00	0.00	80,000.00	No	
2. Mr. SAKOL TANGKOSKUL (Vice-chairman of the board of directors)			0.00		0.00
Board of Directors (Vice- chairman of the board of directors)	0.00	0.00	0.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
3. Mr. VAURAPONG TANGKOSKUL (Director)			0.00		0.00
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Vice-chairman of the executive committee)	0.00	0.00	0.00	No	
4. Mr. PONGSAK VACHIRASAKPANICH (Director, Independent director)			100,000.00		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 (Director)	40,000.00	0.00	40,000.00	No	
Audit Committee (Chairman of the audit committee)	60,000.00	0.00	60,000.00	No	
5. Mr. VORAPHOT CHANYAKOMOL (Director, Independent director)			80,000.00		0.00
Board of Directors (Director)	40,000.00	0.00	40,000.00	No	
Audit Committee (Vice Chairman of the audit committee)	40,000.00	0.00	40,000.00	No	
6. Mrs. CHADAPIM UDOMSORAYUTH (Director)			40,000.00		0.00
Board of Directors (Director)	40,000.00	0.00	40,000.00	No	
7. Mr. BANYAT SUKPRAPRUTI (Director, Independent director)			80,000.00		0.00
Board of Directors (Director)	40,000.00	0.00	40,000.00	No	
Audit Committee (Member of the audit committee)	40,000.00	0.00	40,000.00	No	
8. Mr. Pairat Trimurati (Member of the executive committee)			0.00		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	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
9. Ms. Wannapa Chamsiri (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
10. Ms. Woraporn Natesuebsai (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
11. Ms. Sasithorn Pirun (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
12. Mr. ANANTACHAI HAMONTRI (Member of the executive committee)			0.00		0.00
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	240,000.00	0.00	240,000.00
2. Audit Committee	140,000.00	0.00	140,000.00
3. Executive Committee	0.00	0.00	0.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00
of directors over the past year
(Baht)

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : No
companies

Mechanism for overseeing subsidiaries and associated : Yes
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, Internal control system of the
subsidiary operating the core business is appropriate
and sufficient in the subsidiary operating the core
business

The company has established a policy for the supervision and management of operations in subsidiaries and joint ventures with the objective to set operational standards. This enables the company to supervise and manage the operations of subsidiaries and joint ventures effectively, including monitoring to ensure compliance with the company's policies as well as applicable laws, regulations, announcements, and government orders. This is to safeguard the investment interests in said subsidiaries and/or joint ventures. The details are as follows:

1. The company will appoint representatives as directors in subsidiaries and/or joint ventures in proportion to its shareholding in each company to ensure that the subsidiaries and/or joint ventures operate correctly and in alignment with the company's policies. However, the appointment of representatives of the company as directors in each

subsidiary and/or joint venture must be considered and approved by the company's executive board meeting, taking into account the suitability of each company.

2. The company must regularly receive reports on strategy, business plans, investment plans, budgets, and operational results from subsidiaries and/or joint.

3. The company has a policy to ensure that subsidiaries and/or joint ventures have an appropriate, effective, and sufficient internal control system to prevent potential fraud. Additionally, subsidiaries and/or joint ventures must have a mechanism for inspecting the operational systems, allowing internal audit access to information and reporting the results of such inspections to the directors and executives of the company. This ensures that subsidiaries and/or joint ventures comply with a proper internal control system.

4. Directors and/or executives of subsidiaries and/or joint ventures must not participate in the approval of matters in which they have a direct or indirect interest or conflict of interest. Actions that result in directors, executives, or related persons of subsidiaries and/or joint ventures gaining any benefit, or causing damage to the subsidiaries and/or joint ventures in such transactions, are considered to have a conflict of interest.

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies

(Shareholders' agreement)

-

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes

interest over the past year

Conflict of Interest Prevention

1. Directors, executives, and employees of the Company and/or its subsidiaries must regularly review whether they have any personal interest or conflict of interest in the performance of their duties. They should avoid any actions that may cause a conflict of interest with the Company and/or its subsidiaries. In cases where it is necessary to enter into such transactions, the transactions must be conducted as if dealing with external parties on an Arm's Length Basis and in strict compliance with the Company's Connected Transaction Policy.
2. If directors, executives, or employees of the Company and/or its subsidiaries find that they have a personal interest or a conflict of interest, they must refrain from performing such duties. Employees must report such interests to their direct supervisors according to the line of command. In the case of directors and/or executives who have a vested interest, they must report it through the Declaration of Interest Form, which shall be submitted to the Company Secretary for collection and reporting to the Chairman of the Board of Directors and the Chairman of the Audit Committee.
3. Directors must not engage in businesses of the same nature as and in competition with the Company's business, nor act as directors in other companies that conduct businesses of the same nature and compete with the Company, whether for their own benefit or for the benefit of others, unless they have informed the shareholders prior to being appointed as directors of the Company.
4. Directors must not use the Company's opportunities or internal information to seek personal benefits or benefits for other persons.

5. Directors and executives of the Company must not participate in meetings or decision-making processes on agenda items in which they have a vested interest or transactions that may cause a conflict of interest with the Company and/or its subsidiaries.
6. Directors and executives of the Company must prepare a Declaration of Interest Form annually, or whenever there is any change in information, and submit it to the Company Secretary for record keeping and for reporting to the Chairman of the Board of Directors and the Chairman of the Audit Committee.

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

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

Policy on the Protection and Use of Insider Information

1. The Company has established classifications for the importance of internal information. Important information must be properly maintained and stored in accordance with specific procedures. Such information may be categorized into several levels, including disclosable information, information pending disclosure, and confidential information. The sharing of internal information must be limited strictly to the scope of duties and responsibilities assigned to each individual.
2. The Company shall keep customer information and business information strictly confidential. Such information must not be disclosed to employees or external parties who are not related to the matter, unless disclosure is required by law or has been approved by the Board of Directors and/or the Executive Committee for public disclosure.
3. In the event that the Company hires individuals who previously worked for competitors or government agencies, the Company shall review the confidentiality agreements previously entered into between such individuals and their former employers. The Company shall not take any action that would cause such individuals to breach those agreements, which may lead to legal disputes.
4. The disclosure of internal information to the public must receive approval from the President. The President may personally disclose the information in cases where the information is highly significant, or may assign another responsible unit to disclose the information to the public. In this regard, the Company has established an Investor Relations (IR) unit to coordinate and provide information to the public.
5. Personnel of the Company shall not respond to inquiries or express opinions to external parties unless it is within their responsibilities or they have been authorized to do so.
6. Directors, executives, employees, and staff of the Company and its subsidiaries, including their spouses and minor children, are prohibited from using insider information of the Company and its subsidiaries that may affect the price of the Company's securities and has not yet been disclosed to the public for the purpose of buying, selling, offering to buy, offering to sell, or persuading others to buy or sell the Company's securities, whether directly or indirectly. This prohibition applies regardless of whether the action is taken for personal benefit or for the benefit of others. Any violation shall be subject to disciplinary actions in accordance with the Company's regulations.
7. Directors, executives, and employees who have access to insider information are prohibited from disclosing such information to external parties or to individuals who are not authorized to receive it. In addition, directors and

executives of the Company, including their spouses and minor children, are prohibited from trading the Company's shares during the one-month period prior to the disclosure of the Company's financial statements or other material information to the public.

8. Directors, executives, and executives in the accounting or finance functions at the department manager level or equivalent and above must report their holdings and any changes in holdings of securities and derivatives of the Company. This requirement also applies to their spouses, cohabiting partners, minor children, and juristic persons in which such individuals collectively hold more than 30 percent of the total voting rights and represent the largest shareholder group.

Such reports must be submitted to the Office of the Securities and Exchange Commission (SEC) in accordance with the provisions of the Securities and Exchange Act, with a copy provided to the Company Secretary on the same day the report is submitted to the SEC. The reports must be prepared in the prescribed forms and submitted within the following timeframes:

1. In cases where the names are not yet registered in the SEC information system
 - The Company shall submit the list of directors and executives to be included in the SEC information system in accordance with the SEC regulations on the notification or amendment of directors' and executives' information of listed companies.
 - Directors and executives, including executives in accounting or finance at the department manager level or equivalent and above, must report any purchase, sale, transfer, or receipt of transfer of securities or derivatives within 7 business days from the date of such transaction.
1. In cases where the names are already registered in the SEC information system
 - Directors and executives, including executives in accounting or finance at the department manager level or equivalent and above, must report any purchase, sale, transfer, or receipt of transfer of securities or derivatives within 3 business days from the date of such transaction.

The Company shall also provide knowledge and guidance to directors, executives, executives in accounting or finance functions at the department manager level or equivalent and above, as well as the Company's auditors, regarding their obligations to report securities holdings and changes in holdings of securities and derivatives in accordance with the requirements of the Securities and Exchange Act.

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

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 : The participation in anti-corruption projects

The Company declared its intention to join the Thai Private Sector Collective Action Against Corruption (CAC) in November 2025.

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**Operations related to whistleblowing over the past year**

Has the company implemented whistleblowing : No / In Progress

procedures over the past year

Whistleblowing and Complaint Channels

In order to ensure fair and equitable treatment of all stakeholders in accordance with the principles of good corporate governance, the Company has established channels for reporting clues or complaints. These channels allow stakeholders to report concerns or incidents indicating that they have been affected or may be at risk of being affected in a way that could cause damage as a result of the Company's business operations or the actions of directors, executives, employees, or staff of the Company.

Such reports may relate to violations of laws, the Company's code of conduct and business ethics, behaviors that may indicate fraud or corruption, unfair treatment, or actions that demonstrate negligence or lack of due care.

Whistleblowers or complainants must clearly provide their name, address, and contact telephone number, as well as the name of the person involved and details of the incident, with reliable information and supporting evidence (if any).

Reports or complaints can be submitted through the following channels:

By Post

Chairman of the Audit Committee

SCL Motor Part Public Company Limited

58-60-62-64 Chalermkhet 3 Road, Wat Thepsirin Subdistrict,

Pom Prap Sattru Phai District, Bangkok 10100, Thailand

By Email

To: Audit Committee

sclauditcommittee@sclmotorpart.com

Company Website

<https://www.sclmotorpart.com/Channels for Reporting Clues and Complaints>

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

8.2 Report on the results of duty performance of the audit committee in the past year

8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PONGSAK VACHIRASAKPANICH (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Mr. VORAPHOT CHANYAKOMOL (Vice Chairman of the audit committee)	4	/	4	4/4 (100.00%)
3. Mr. BANYAT SUKPRAPRUTI (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 Audit Committee of SCL Motor Parts Public Company Limited is composed of three independent directors, with Mr. Phongsak Vachirasakpanich serving as the Chairman of the Audit Committee, and Mr. Woraphot Chanyakomol and Mr. Banyat Sukprapruti as committee members. All three members are qualified professionals with experience in management, accounting, finance, economics, and internal auditing. They are well-equipped to review the reliability of the company's financial statements in compliance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Audit Committee operates within the scope and responsibilities assigned by the Board of Directors, as outlined in the Audit Committee Charter and the company's policies, which align with the regulations of the SEC and SET. Their role emphasizes adherence to good corporate governance principles, compliance with laws and regulations, and ensuring continuous operations in alignment with the company's objectives.

In 2025, the Audit Committee held four meetings, with all three members in attendance. These meetings involved discussions with the management team, internal auditors, and external auditors on relevant matters, and the outcomes were reported to the Board of Directors. Key points from their work include:

1. The Audit Committee has reviewed the Company's quarterly and annual financial statements, which were prepared in accordance with Thai Financial Reporting Standards. The review was conducted through meetings with the external auditor and the Company's accounting and finance management to consider the accuracy, completeness, and reliability of the financial statements, the adequacy of financial disclosures, and the appropriateness of the accounting policies adopted. The Committee also reviewed significant information used in the preparation of the financial statements, including disclosures to ensure compliance with financial reporting standards and usefulness to users of the

financial statements. The external auditor confirmed that the audit was carried out as planned, independently, and without any obstacles or limitations, and issued an unqualified opinion on the Company's financial statements for the year 2025.

2. Assessment and Review of Internal Control System The Audit Committee has reviewed the adequacy of internal control from the assessment of internal control system adequacy prepared by management, according to the assessment form of internal control system adequacy by the Securities and Exchange Commission Office (SEC). It was found that the company has an organizational structure that considers the separation of duties in key departments, good corporate governance policy, supervision of operations according to standards, processes for supervising digital assets, and a sufficiently stringent internal control system. A business plan or investment policy is set, along with measures and mechanisms for close monitoring. From the review of internal controls conducted by the internal audit unit, the Audit Committee believes that the company's internal control system is appropriate, effective, and sufficient for the company's business operations, without any significant issues or deficiencies that could impact the achievement of the company's objectives and goals. Moreover, management has continuously improved and adjusted according to the suggestions of the Audit Committee, the auditor, and the internal audit unit.

3. Review of Related Party Transactions The Audit Committee has reviewed the appropriateness of practices in entering into transactions that qualify as related party transactions or transactions that may have a conflict of interest, as well as reviewing the correct, complete, and sufficient disclosure of information according to laws and regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand, to ensure that the transactions were conducted according to general commercial terms, fair, reasonable, and without the transfer of benefits, and that information disclosure was complete, sufficient, correct, and timely, adhering to good corporate governance policy and announcements by the Stock Exchange of Thailand and related Capital Market Supervisory Board announcements.

4. Supervision of Internal Audit Work The Audit Committee has supervised the internal audit unit, covering the scope of work, responsibilities, independence in operation, and staffing, by reviewing and providing opinions on the annual audit plan, setting the internal audit quality development plan, and developing the knowledge, skills, and expertise of personnel in the internal audit unit. The Audit Committee believes that the internal audit department's operations are independent, effective, and satisfactory.

5. Consideration, Selection, and Nomination of Auditors The Audit Committee considered and selected auditors based on their performance, independence, qualifications, knowledge and skills, experience in auditing businesses, the results of the review of the quality control system of the audit firm to which the auditor belongs, and the results of the financial audits of the company in the past year, as well as considering the audit fee. The Audit Committee then proposed to the company's board of directors to nominate EY Office Limited for appointment as the company's auditor for the year 2026. The proposed auditor is approved by the Securities and Exchange Commission (SEC) as an auditor in the capital market.

6. Overseeing of Compliance with Laws, Regulations, and Policies The Audit Committee reviewed and monitored the company's operations to ensure compliance with the rules and regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as other laws or regulations related to the company's operations, to ensure that the company fully complied with such rules and regulations.

In summary, the Audit Committee has fully performed its duties assigned and outlined in the Audit Committee charter, utilizing their knowledge and skills with careful independence, and expressing straightforward opinions for the utmost benefit of the company. The Audit Committee regularly reviews the Audit Committee charter every year to ensure its appropriateness and coverage of related requirements and regulations, thereby ensuring the effectiveness and efficiency of the Audit Committee's performance in the year 2025, as per the objectives of the Board of Directors.

Mr. Pongsak Vachirasakpanich
Chairman of the Audit Committee

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. SAKOL TANGKOSKUL (The chairman of the executive committee)	12	/	12	12 / 12 (100.00%)
2. Mr. VAURAPONG TANGKOSKUL (Vice-chairman of the executive committee)	12	/	12	12 / 12 (100.00%)
3. Mr. Pairat Trimurati (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
4. Ms. Wannapa Chamsiri (Member of the executive committee)	2	/	2	2 / 2 (100.00%)
5. Ms. Woraporn Natesuebsai (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
6. Ms. Sasithorn Pirun (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
7. Mr. ANANTACHAI HAMONTRI (Member of the executive committee)	10	/	10	10 / 10 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Executive Committee

Report of the Executive Committee's Performance for the Year 2025

The Executive Committee of S.C.L. Motor Part Public Company Limited plays a key role in overseeing and managing the Company's operations in accordance with the policies and strategies set by the Board of Directors. The Committee is responsible for ensuring efficient business operations, sustainable growth, and alignment with good corporate governance principles, as well as applicable laws and regulations.

In 2025, the Executive Committee performed its duties with prudence, transparency, and accountability, focusing on driving business performance and strengthening organizational capabilities to achieve the Company's strategic objectives. The key areas of performance are summarized as follows:

1. Strategic Planning and Business Direction

The Executive Committee formulated and reviewed business strategies to ensure alignment with changing economic conditions and industry trends. Emphasis was placed on expanding product portfolios, enhancing competitive capabilities, and exploring new business opportunities both domestically and internationally.

2. Operational Management

The Committee closely monitored the Company's operational performance to ensure efficiency and effectiveness across all business units. Continuous improvements were implemented in procurement, inventory management, logistics, and distribution systems to enhance service quality and cost management.

3. Financial Management

The Executive Committee supervised financial planning, cash flow management, and cost control to maintain the Company's financial stability. Regular reviews of financial performance were conducted to ensure that operations met targets and that resources were utilized efficiently.

4. Risk Management and Internal Control

The Committee emphasized the importance of risk management by identifying, assessing, and monitoring key business risks, including economic fluctuations, supply chain disruptions, and operational risks. Appropriate internal control measures were implemented to mitigate risks and ensure business continuity.

5. Corporate Governance and Compliance

The Executive Committee ensured that all business activities were conducted in compliance with relevant laws, regulations, and good corporate governance practices. The Committee also promoted ethical conduct and transparency across all levels of the organization.

6. Human Resource Management and Development

Recognizing that employees are a key driver of success, the Committee supported initiatives for talent development, leadership enhancement, and performance management. Training programs and career development opportunities were continuously provided to strengthen workforce capabilities.

7. Customer and Stakeholder Relationship Management

The Committee focused on maintaining strong relationships with customers, suppliers, and stakeholders by ensuring high-quality products and services, fair business practices, and effective communication.

8. Sustainability and Corporate Social Responsibility

The Executive Committee supported sustainability initiatives, including environmental management, social responsibility activities, and good governance practices, to create long-term value for stakeholders.

Overall Conclusion

In 2025, the Executive Committee effectively carried out its duties with dedication and professionalism, ensuring that the Company achieved its operational and financial objectives while maintaining strong governance standards. The Committee remains committed to driving sustainable growth and enhancing the Company's competitiveness in the years ahead.

9. Internal control and related party transactions

9.1 Internal control

Summary of the opinion of the board of directors regarding the internal control of the company

In the company's board meeting No. 1/2026 on February 23, 2026, attended by all three audit committee members, the company's board considered and assessed the adequacy of the company's internal control system according to the assessment form of the internal control system's adequacy by the Office of the Securities and Exchange Commission. This included inquiries with the management to review the company's internal control system in various aspects according to the guidelines of The Committee of Sponsoring Organizations of the Treadway Commission ("COSO"), which consists of:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

The board of directors believes that the company has an adequate and appropriate internal control system, with sufficient personnel to effectively operate according to such a system, enabling the company's operations to comply with good corporate governance principles and transparency. Additionally, the company has established a monitoring system to ensure the protection of the company's assets from misuse or unauthorized use by directors or executives, including an adequate control system for transactions with parties with potential conflicts of interest or related parties.

9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : The Committee of Sponsoring Organizations of the
Treadway Commission (COSO)

The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

To ensure the effectiveness of the Company's internal control system, the Company has engaged an independent internal auditor to assess the adequacy of internal controls over its key business processes, as well as to monitor improvements in accordance with the COSO framework.

The independent internal auditor conducted a review of the Company's internal control system for the year 2025, covering four main operational processes as follows:

1. General Controls of Information Technology Systems (IT General Controls)
2. Inventory and Warehouse Management
3. Revenue Cycle Management
4. Purchase Cycle Management

In addition, the independent internal auditor reviewed the Company's Internal Control Self-Assessment based on the COSO framework for the year 2025.

9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No
control different from the board of directors' opinions?

Does the auditor have any observations on the company's : No
internal control?

9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Outsourced service

In the Audit Committee meeting held on February 26, 2025 (Meeting 1/2025), P&L International Audit Co., Ltd. (outsourced) was appointed to serve as the company's internal auditor starting from January 1, 2025. P&L International Audit Co., Ltd. assigned Miss Wanvimol Jongsureeyapas as the primary individual responsible for conducting the internal auditing duties for the company.

The Audit Committee evaluated the qualifications of both P&L International Audit Co., Ltd. (outsourced) and Miss Wanvimol Jongsureeyapas and deemed them suitably qualified for the role. Their independent status, substantial experience in internal auditing within industries similar to the company's, and relevant training in internal auditing courses ensure their capability to perform these responsibilities effectively.

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : Yes
of the internal audit unit require the audit committee
approval?

The Audit Committee is responsible for considering the independence of the internal audit unit, based on the performance and reports, including the command chain. It also considers and approves the appointment, removal, transfer, or dismissal of the head of internal audit or any other unit responsible for internal auditing. Additionally, it approves the internal audit plan, the annual budget, and manpower for the operation of the internal audit department, including reviewing the performance evaluation of the internal audit unit according to international standards.

9.2 Related party transactions

Related party transactions

Does the company have any related party transactions? : Yes

9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
Chavakon Company Limited Engaged in the production and export of automotive parts, specifically filters.	1.Mr. Thirawat Tangkoskul, a shareholder of the company, holding 7.86% of the company's total distributed shares, serves as an authorized director of Chavakon Company Limited and holds 52.00% of Chawakorn Limited's shares. 2.Mrs. Chadapim Udomsroyuth is a director and shareholder of the company, holding 8.92% of the company's total distributed shares, and holds 20.00% of Chawakorn Limited's shares.	31 Dec 2025
Ms. Somnuk Tangkoskul -	1. Is a shareholder of the company, holding 3.10% of the company's total distributed shares. 2. Is the mather of Mr. Sakol Tangkoskul, Mr. Vaurapong Tangkoskul, and Mrs. Chadapim Udomsroyuth, who are directors of the company. 3. The company leased land with a 5-story commercial building, numbers 62 and 64 Chaloemket Street, Wat Thepsirin District, Pom Prap Sattru Phai District, Bangkok, from Mr. Santi, covering a total area of 742 sq.m., to be used as the company's office. The lease term is 1 year, starting from January 1, 2022, to December 31, 2022, and extended to December 31, 2025, with a monthly rental rate of 95,000 THB. The rental rate is lower than the market rental rate assessed by an independent appraiser approved by the Securities and Exchange Commission and the Stock Exchange of Thailand for public purposes.	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
Chavakon Company Limited			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Transaction 1 <u>Nature of transaction</u> purchase products <u>Details</u> Purchase filters manufactured by Chavakon Co., Ltd. under trade terms and discount rates that are equivalent to those of other products for which the company is a distributor, adhering to standard commercial conditions. Let me know if you'd like further refinements! <u>Necessity/reasonableness</u> The company ordered Power-S filters, a product for which the company is appointed as the sole distributor in Thailand by Chavakon Co., Ltd. including purchasing filters that the company ordered to be manufactured by Chavakon Co., Ltd. The trade terms and discount rates provided by Chavakon Co., Ltd. are on par with other products the company distributes under normal trade conditions. <u>Audit committee's opinion</u> These transactions are considered normal business operations for the company, and the terms and discount rates obtained from Chavakon Co., Ltd. are in line with those for other products the company distributes, thus deemed appropriate and reasonable.	38.90	32.22	39.10
Transaction 2 <u>Nature of transaction</u> Income from sales <u>Details</u> The selling price of the goods and services can be compared with transactions with external parties under normal trade conditions.	0.00	0.05	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<u>Necessity/reasonableness</u> The company sells auto parts to Chavakon Co., Ltd. which are considered normal business transactions <u>Audit committee's opinion</u> These transactions are considered normal business operations of the company, where the selling price of goods can be compared with transactions with external parties under normal trade conditions, thus deemed appropriate and reasonable.			

9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

Measures and procedures for approving related party transactions or connected transactions

S.C.L. Motor Part Public Company Limited (the “Company”) recognizes the importance of conducting its business with a clear understanding of its objectives in order to maximize benefits for shareholders, stakeholders, and all related parties in a fair and transparent manner. The Company exercises due care in handling matters involving conflicts of interest and has therefore established policies and guidelines for compliance.

Definition of Conflict of Interest

A “conflict of interest” refers to a situation where the personal interests or professional interests of directors, executives, employees, and staff, including their relatives and family members, conflict whether directly or indirectly with the interests of the Company. Such conflicts may impair the ability of such persons to perform their duties impartially, or may prevent the Company from achieving maximum benefit or cause damage as a result of such conflict.

Principles

Conducting business with honesty, integrity, rationality, and independence, while treating shareholders, stakeholders, and all related parties equitably in accordance with good corporate governance principles, will enable the Company to achieve stable and sustainable growth.

For any transactions between the Company and persons who have authority or influence over the Company’s decision-making, such as major shareholders or executives, which may give rise to conflicts of interest, the Company shall prioritize the best interests of the Company as if such transactions were conducted with external parties on an arm’s length basis.

Conflict of Interest Policy

The Company recognizes the importance of conducting business with honesty, transparency, and accountability in line with good corporate governance principles and enhancing organizational efficiency. Therefore, the Company places importance on the consideration of transactions that may involve conflicts of interest to ensure that all actions of directors, executives, employees, and staff are based on integrity, without seeking personal or related-party benefits, and are carried out solely for the best interests of the Company.

The Company has established a policy requiring directors, executives, employees, and staff to avoid any actions that may conflict with the Company's interests. Such persons must not participate in decision-making or approval of any transactions that may give rise to conflicts of interest. These may include dealings with business partners such as customers or suppliers, the use of corporate opportunities or inside information for personal gain, transactions with the Company, or engagement in competing businesses.

In unavoidable cases, the Company shall ensure that such transactions are conducted with transparency, fairness, and equality, comparable to transactions with external parties (arm's length basis), with due regard to the best interests of the Company and fairness to all concerned parties, and in compliance with relevant laws and regulations.

Guidelines to Prevent Conflicts of Interest

- The Company shall not provide loans, guarantees, or collateral to directors, executives, employees, staff, their related persons, or entities in which such persons hold more than 50% of shares, except where such arrangements are part of employee welfare in accordance with Company regulations.
- Directors, executives, employees, and staff are prohibited from engaging in, partnering in, holding decision-making shares in, or serving as directors, executives, or advisors in any business that is of the same nature as, competes with, or is related to the Company's business, whether for their own benefit or others.

Exceptions apply where:

- Directors or executives have disclosed such involvement to the shareholders' meeting or the Board of Directors prior to appointment; or
- Employees or staff have informed the Company prior to employment.

In all cases, such activities must not affect their duties or working hours.

- Directors, executives, employees, and staff must not use corporate opportunities or information obtained through their roles or otherwise for personal benefit or for the benefit of others, directly or indirectly. They are also prohibited from borrowing from or lending money to, or soliciting funds from, customers or business partners, except for loans from financial institutions in the ordinary course as customers.
- Directors, executives, employees, and staff must abstain from participating in consideration or voting on matters in which they have an interest or involvement that may create a conflict of interest. In such cases, other non-conflicted persons shall independently consider or execute the matter.

If necessary for the Company's benefit, such transactions must be conducted on a fair and normal commercial basis (fair and at arm's length basis), approved by the Board of Directors, and reported to the Audit Committee on a quarterly basis.

- Directors must disclose any direct or indirect interests in contracts entered into by the Company.
- Directors, executives, employees, and staff must submit an annual disclosure report of conflicts of interest, including those of related persons, or prior to assuming positions, engaging in personal business activities, or when circumstances arise that may create potential conflicts, such as:
 - Investments or interests in business partners or customers
 - Holding positions or advisory roles in business partners or customers
 - Trading goods or providing services to the Company directly or through intermediaries

Such disclosures must be made in writing using the Company's prescribed form and submitted to the Company Secretary or supervisor (as applicable). The Company Secretary shall forward such information to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days and prior to transaction approval.

- The Company Secretary is also responsible for reviewing related-party transactions and conflicts of interest annually and reporting to the Audit Committee and the Board at least once a year.
- Board meetings to consider conflict of interest matters must include independent directors in every instance.
- Directors, executives, employees, and staff must not disclose or use Company assets, inside information, or confidential information such as business plans, revenues, board resolutions, business forecasts, product designs, or bidding information for personal or third-party benefit, regardless of whether damage occurs. They must strictly comply with the Company's confidentiality policies.
- The Board of Directors shall ensure regular training on conflict of interest for directors, executives, employees, and staff. Such training shall be part of the Company's programs, and participants must acknowledge and agree to comply with the policy.
- The Board shall ensure that the Company and management disclose information regarding transactions that may involve conflicts of interest accurately and completely in the annual filing/report (Form 56-1 One Report).

9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

Part 3 Financial Statement

Board of Directors' Responsibility Statement for the Financial Report

Board of Directors' Responsibility Statement on the Financial Report

The Board of Directors is responsible for the financial statements of the Company. These financial statements have been prepared in accordance with generally accepted accounting standards, applying appropriate accounting policies consistently, and exercising prudence and the best estimates in their preparation. Adequate disclosure of significant information has been made in the notes to the financial statements.

The Board of Directors has established and maintained an effective internal control system to provide reasonable assurance that accounting records are accurate, complete, and sufficient to safeguard the Company's assets.

In this regard, the Board of Directors has appointed an Audit Committee, comprising independent directors, to assist in reviewing and providing assurance on the quality of financial reporting and the effectiveness of the internal control system. The Audit Committee's opinion on these matters is presented in the Audit Committee Report included in this Annual Report.

The Board of Directors is of the opinion that the Company's internal control system, as a whole, is adequate and appropriate, and provides reasonable assurance regarding the accuracy and reliability of the Company's financial statements as of December 31, 2025.

Mr.Sukdee Chongmankhong

Chairman of the Board of Directors

Auditor's Report

Independent Auditor's Report

To the Shareholders of S.C.L. Motor Part Public Company Limited

Opinion

I have audited the accompanying financial statements of S.C.L. Motor Part Public Company Limited (the Company), 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 S.C.L. Motor Part 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 matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were 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 these matters.

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 these matters. 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 matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond to each matter are described below.

Revenue recognition from sale of goods

The Company disclosed its policy on recognition of revenue from sales of goods in Note 4.1 to the financial statements. Revenue from sales of goods is significant to the Company's financial statements and it directly impacts the Company's annual profit and loss. Therefore, I direct my audit attention to the revenue recognition from sale of goods, particularly on the occurrence of sales.

I have made inquiries of responsible executives in order to gain an understanding of the internal controls regarding the revenue cycle and selecting representative samples to test the operation of the designed key controls. On a sampling basis, I also examined supporting documents for sales transactions occurring during the year and near the end of the accounting period. In addition, I reviewed credit notes issued by the Company after the period-end and performed analytical procedures on the revenue from sales accounts. I also reviewed a correlation analysis between sales income, trade receivables and cash receipts to detect possible irregularities in sales transactions throughout the accounting period, particularly those sale 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 those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Wattoo Kayankannavee
Certified Public Accountant (Thailand) No. 5423

EY Office Limited
Bangkok: 23 February 2026

Financial Statements

S.C.L. Motor Part Public Company Limited**Statement of financial position****As at 31 December 2025**

			(Unit: Baht)
	<u>Note</u>	<u>2025</u>	<u>2024</u>
Assets			
Current assets			
Cash and cash equivalents	7	36,324,640	33,670,225
Trade and other current receivables	8	508,917,711	458,482,526
Inventories	9	308,219,792	249,377,900
Other current assets		<u>5,654,052</u>	<u>5,457,404</u>
Total current assets		<u>859,116,195</u>	<u>746,988,055</u>
Non-current assets			
Restricted bank deposits	10	178,700,000	125,702,000
Property, plant and equipment	11	86,780,077	87,574,514
Intangible assets	12	9,148,878	9,044,939
Right-of-use assets		4,305,219	4,297,365
Deferred tax assets	19	6,048,369	5,162,450
Other non-current assets		<u>2,438,374</u>	<u>2,438,374</u>
Total non-current assets		<u>287,420,917</u>	<u>234,219,642</u>
Total assets		<u><u>1,146,537,112</u></u>	<u><u>981,207,697</u></u>

The accompanying notes are an integral part of the financial statements.

S.C.L. Motor Part Public Company Limited
Statement of financial position (continued)
As at 31 December 2025

			(Unit: Baht)
	<u>Note</u>	<u>2025</u>	<u>2024</u>
Liabilities and shareholders' equity			
Current liabilities			
Bank overdrafts and short-term loans from financial institutions	13	445,121,941	373,310,257
Trade and other current payables	14	296,835,121	228,559,528
Advance received from customers		454,914	3,435,378
Current portion of lease liabilities		1,390,878	2,016,182
Income tax payable		4,086,375	5,885,856
Provision for goods return		593,438	2,317,875
Other current liabilities		127,200	46,435
Total current liabilities		<u>748,609,867</u>	<u>615,571,511</u>
Non-current liabilities			
Lease liabilities, net of current portion		3,136,232	2,510,388
Non-current provision for employee benefits	15	11,862,544	11,269,626
Other non-current liabilities		300,000	300,000
Total non-current liabilities		<u>15,298,776</u>	<u>14,080,014</u>
Total liabilities		<u>763,908,643</u>	<u>629,651,525</u>

The accompanying notes are an integral part of the financial statements.

S.C.L. Motor Part Public Company Limited
Statement of financial position (continued)
As at 31 December 2025

			(Unit: Baht)
	<u>Note</u>	<u>2025</u>	<u>2024</u>
Shareholders' equity			
Share capital			
Registered			
250,000,000 ordinary shares of Baht 0.5 each		<u>125,000,000</u>	<u>125,000,000</u>
Issued and fully paid up			
250,000,000 ordinary shares of Baht 0.5 each		125,000,000	125,000,000
Share premium		67,620,880	67,620,880
Retained earnings			
Appropriated - statutory reserve	16	12,500,000	12,500,000
Unappropriated		<u>177,507,589</u>	<u>146,435,292</u>
Total shareholders' equity		<u>382,628,469</u>	<u>351,556,172</u>
Total liabilities and shareholders' equity		<u>1,146,537,112</u>	<u>981,207,697</u>
		-	-

The accompanying notes are an integral part of the financial statements.

Directors

S.C.L. Motor Part Public Company Limited**Statement of comprehensive income****For the year ended 31 December 2025**

(Unit: Baht)

	<u>Note</u>	<u>2025</u>	<u>2024</u>
Profit or loss:			
Revenues			
Sales revenue		1,868,735,506	1,740,059,962
Other income		564,994	1,306,447
Total revenues		<u>1,869,300,500</u>	<u>1,741,366,409</u>
Expenses			
Cost of sales		1,667,765,428	1,554,264,799
Selling and distribution expenses		43,173,074	41,565,518
Administrative expenses		82,355,011	72,878,298
Total expenses		<u>1,793,293,513</u>	<u>1,668,708,615</u>
Operating profit		76,006,987	72,657,794
Finance income		1,397,380	1,447,453
Finance cost	17	(13,646,110)	(18,620,702)
Profit before income tax expenses		63,758,257	55,484,545
Income tax expenses	19	(12,685,960)	(10,925,021)
Profit for the year		<u>51,072,297</u>	<u>44,559,524</u>
Other comprehensive income:			
<i>Other comprehensive income not to be reclassified</i>			
<i>to profit or loss in subsequent periods</i>			
Remeasurement loss on defined benefit plan - net of income tax		-	(1,030,785)
Total other comprehensive income not to be reclassified			
<i>to profit or loss in subsequent periods</i>		-	(1,030,785)
Other comprehensive income for the year		-	(1,030,785)
Total comprehensive income for the year		<u>51,072,297</u>	<u>43,528,739</u>
Earnings per share	20		
Basic earnings per share		<u>0.20</u>	<u>0.18</u>

The accompanying notes are an integral part of the financial statements.

S.C.L. Motor Part Public Company Limited

Statement of changes in shareholders' equity

For the year ended 31 December 2025

(Unit: Baht)

	Issued and fully paid-up share capital	Share premium	Retained earnings		Total
			Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2024	125,000,000	67,620,880	12,500,000	112,906,401	318,027,281
Profit for the year	-	-	-	44,559,524	44,559,524
Other comprehensive income for the year	-	-	-	(1,030,785)	(1,030,785)
Total comprehensive income for the year	-	-	-	43,528,739	43,528,739
Dividend paid (Note 21)	-	-	-	(9,999,848)	(9,999,848)
Balance as at 31 December 2024	<u>125,000,000</u>	<u>67,620,880</u>	<u>12,500,000</u>	<u>146,435,292</u>	<u>351,556,172</u>
Balance as at 1 January 2025	125,000,000	67,620,880	12,500,000	146,435,292	351,556,172
Profit for the year	-	-	-	51,072,297	51,072,297
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	51,072,297	51,072,297
Dividend paid (Note 21)	-	-	-	(20,000,000)	(20,000,000)
Balance as at 31 December 2025	<u>125,000,000</u>	<u>67,620,880</u>	<u>12,500,000</u>	<u>177,507,589</u>	<u>382,628,469</u>

The accompanying notes are an integral part of the financial statements.

S.C.L. Motor Part Public Company Limited**Cash flow statement****For the year ended 31 December 2025**

	(Unit: Baht)	
	<u>2025</u>	<u>2024</u>
Cash flows from operating activities		
Profit before tax	63,758,257	55,484,545
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	9,645,495	8,955,942
Allowance for expected credit loss (reversal)	1,940,186	(184,582)
Reduction of inventory to net realisable value (reversal)	(1,022)	137,451
Gain on sales of equipment and vehicles	(208,873)	(85,604)
Loss on write off of equipment	57,656	35,438
Unrealised loss on exchange	692,861	35,273
Non-current provision for employee benefits	1,241,112	817,084
Interest income	(1,397,380)	(1,447,453)
Finance cost	<u>13,646,110</u>	<u>18,620,702</u>
Profit from operating activities before changes in operating assets and liabilities	89,374,402	82,368,796
Operating assets (increase) decrease		
Trade and other current receivables	(52,673,942)	(41,622,351)
Inventories	(58,840,870)	139,300,454
Other current assets	(1,921,085)	10,854,602
Other non-current assets	-	100,000
Operating liabilities increase (decrease)		
Trade and other current payables	68,727,943	(54,251,447)
Advance received from customers	(2,980,464)	(2,435,760)
Other current liabilities	80,765	(91,752)
Employee benefits paid	<u>(648,194)</u>	<u>-</u>
Cash flows from operating activities	41,118,555	134,222,542
Interest paid	(14,107,566)	(18,389,471)
Income tax paid	<u>(15,371,359)</u>	<u>(7,919,383)</u>
Net cash flows from operating activities	<u>11,639,630</u>	<u>107,913,688</u>

The accompanying notes are an integral part of the financial statements.

S.C.L. Motor Part Public Company Limited**Cash flow statement (continued)****For the year ended 31 December 2025**

	(Unit: Baht)	
	<u>2025</u>	<u>2024</u>
Cash flows from investing activities		
Increase in restricted bank deposits	(52,998,000)	(25,000,000)
Acquisition of equipment and vehicles	(5,469,066)	(3,854,676)
Proceeds from sales of equipment and vehicles	208,879	85,609
Acquisition of intangible assets	(1,249,000)	(3,669,000)
Interest income	1,695,950	1,421,556
Net cash flows used in investing activities	<u>(57,811,237)</u>	<u>(31,016,511)</u>
Cash flows from financing activities		
Increase (decrease) in bank overdrafts and short-term loans		
from financial institutions	71,811,684	(99,189,743)
Payment of lease liabilities	(2,301,906)	(2,358,307)
Dividend paid	<u>(19,990,895)</u>	<u>(9,997,717)</u>
Net cash flows from (used in) financing activities	<u>49,518,883</u>	<u>(111,545,767)</u>
Net increase (decrease) in cash and cash equivalents	3,347,276	(34,648,590)
Net foreign exchange difference	(692,861)	(35,273)
Cash and cash equivalents at beginning of year	<u>33,670,225</u>	<u>68,354,088</u>
Cash and cash equivalents at end of year	<u><u>36,324,640</u></u>	<u><u>33,670,225</u></u>
	-	-
Supplemental cash flows information		
Non-cash transactions		
Increase in right-of-use assets from lease agreements	2,302,446	4,738,134
Payable for acquisition of equipment	-	42,800
Dividends payable	9,105	2,131

The accompanying notes are an integral part of the financial statements.

Notes to the Financial Statements

S.C.L. Motor Part Public Company Limited

Notes to financial statements

For the year ended 31 December 2025

1. General information

S.C.L. Motor Part Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in distribution of motor parts and spare parts. The registered office of the Company is at 58-60-62-64 Chaloem Khet 3 Road, Wat Thep Sirin, Pom Prap Sattru Phai, Bangkok. The branches of the Company are as follows:

Branch office 1 38/6, Chaloem Khet 1 Road, Wat Thep Sirin, Pom Prap Sattru Phai, Bangkok.

Branch office 2 99, Moo 2, Kanchanaphisek Road, Khlong Phra Udom, Lat Lum Kaeo, Pathum Thani.

2. Basis of preparation

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.

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

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, and discounts.

When a contract provided a customer with a right to return the goods within a specified period, the Company recognises the amount ultimately expected they will have to return to customers as a refund liability and recognise the right to recover the goods expected to be returned by customers as a right of return asset in the statement of financial position. The asset is measured at the former carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis.

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 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.

4.3 Inventories

Inventories are valued at the lower of cost and net realisable value. The cost of inventories is measured using the first-in, first-out method.

4.4 Property, plant and equipment/Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of plant and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Buildings	-	20 years
Buildings improvement	-	20 years
Tools	-	5 years
Office equipment	-	5 years
Motor vehicles	-	5 years

Depreciation is included in determining income. No depreciation is provided on land.

4.5 Intangible assets

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.

A summary of the intangible assets with finite useful lives is as follows:

	<u>Useful lives</u>
Computer software	5,10 years

The amortisation expense is charged to profit or loss. No amortisation is provided on computer software under installation.

4.6 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.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Land	4 years
Buildings	4 years
Equipment	5 years

If ownership of the leased asset is transferred to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Company discounted the present value of the lease payments by the interest rate implicit in the lease or the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

4.7 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.

4.8 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.

4.9 Impairment of non-financial assets

At the end of each reporting period, the Company performs impairment reviews in respect of the property, plant 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.

4.10 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 and other long-term employee 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 and other long-term employee benefits

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. In addition, the Company provides other long-term employee benefit plan, namely long service awards.

The obligation under the defined benefit plan and other long-term employee benefit plan is determined by a professionally qualified independent actuary 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.

Actuarial gains and losses arising from other long-term employee benefits are recognised immediately in profit and loss.

4.11 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.

4.12 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.

4.13 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, 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. 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.

Classification and measurement of financial 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

For trade receivables, 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.

4.14 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:

Reduction of inventories to net realisable value

In estimating the reduction of inventories to their net realisable value, the management exercises judgement in estimating the expected net realisable of inventories. The expected amount to be received from inventories is determined by taking into consideration changes in selling price directly related to events after the reporting period. The management has exercised judgement in estimating losses expected to be incurred from deteriorated and obsolete inventories, taking into account inventory aging and prevailing economic conditions at that time.

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Company's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Post-employment benefits under defined benefit plans and other long-term employee benefits

The obligation under the defined benefit plan and other long-term employee benefit plans is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

6. Related party transactions

During the years, the Company had significant business transactions with related parties. 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 those related parties.

	(Unit: Thousand Baht)		
	<u>2025</u>	<u>2024</u>	<u>Transfer Pricing Policy</u>
<u>Transactions with related company</u>			
Sales of goods	2	54	Mutually agreed price
Purchases of goods	39,097	32,216	Mutually agreed price
<u>Transactions with related person</u>			
Rental fees for land and buildings	1,140	1,140	Contract price

As at 31 December 2025 and 2024, the balances of the accounts between the Company and those related companies are as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
<u>Trade receivables - related party (Note 8)</u>		
Related company (Common shareholder)	-	1
<u>Trade payables - related party (Note 15)</u>		
Related company (Common shareholder)	10,323	7,219

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	6,894	6,471
Post-employment benefits	197	57
Other long-term benefits	1	1
Total	<u>7,092</u>	<u>6,529</u>

7. Cash and cash equivalents

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Cash	120	120
Bank deposits	<u>36,205</u>	<u>33,550</u>
Total	<u>36,325</u>	<u>33,670</u>

As at 31 December 2025, bank deposits in saving accounts carried interests between 0.20 and 0.25 percent per annum (2024: between 0.25 and 0.40 percent per annum).

8. Trade and other current receivables

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
<u>Trade receivables - related party</u>		
Aged on the basis of due dates		
Not yet due	-	1
Total trade receivables - related party	-	1
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	455,454	420,444
Past due		
Up to 3 months	13,347	7,636
3 - 6 months	448	1,842
6 - 12 months	3,149	212
Over 12 months	1,973	2,257
Total	474,371	432,391
Less: Allowance for expected credit losses	(4,951)	(3,011)
Total trade receivables - unrelated parties, net	469,420	429,380
Total trade receivable - net	469,420	429,381
<u>Other current receivables</u>		
Accrued income - discount based on purchase amount	38,390	28,079
Advances	36	69
Others	1,072	953
Total other current receivables	39,498	29,101
Total trade and other current receivables - net	508,918	458,482

The normal credit term is 30 to 180 days.

9. Inventories

(Unit: Thousand Baht)

	Cost		Reduce cost to net realisable value		Inventories - net	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Finished goods	309,197	250,356	(977)	(978)	308,220	249,378
Total	<u>309,197</u>	<u>250,356</u>	<u>(977)</u>	<u>(978)</u>	<u>308,220</u>	<u>249,378</u>

10. Restricted bank deposits

The outstanding balances represent bank deposits, which have been pledged as collateral for credit facilities and loans obtained from financial institutions.

11. Property, plant and equipment

(Unit: Thousand Baht)

	Land	Buildings	Buildings improvement	Tools	Office equipment	Motor vehicles	Total
Cost:							
1 January 2024	68,788	50,485	4,328	2,471	27,791	18,196	172,059
Additions	-	-	-	33	3,864	-	3,897
Disposals/write-off	-	-	-	(1,451)	(923)	(42)	(2,416)
31 December 2024	68,788	50,485	4,328	1,053	30,732	18,154	173,540
Additions	-	-	-	-	1,630	3,839	5,469
Disposals/write-off	-	-	-	(61)	(905)	(1,541)	(2,507)
31 December 2025	68,788	50,485	4,328	992	31,457	20,452	176,502
Accumulated depreciation:							
1 January 2024	-	40,859	2,518	2,083	24,986	12,278	82,724
Depreciation for the year	-	2,030	174	126	1,328	1,964	5,622
Depreciation on disposals/write-off	-	-	-	(1,451)	(887)	(42)	(2,380)
31 December 2024	-	42,889	2,692	758	25,427	14,200	85,966
Depreciation for the year	-	2,024	174	122	1,654	2,232	6,206
Depreciation on disposals/write-off	-	-	-	(48)	(861)	(1,541)	(2,450)
31 December 2025	-	44,913	2,866	832	26,220	14,891	89,722
Net book value:							
31 December 2024	68,788	7,596	1,636	295	5,305	3,954	87,574
31 December 2025	68,788	5,572	1,462	160	5,237	5,561	86,780
Depreciation for the year							
2024 (Included in administrative expenses)							5,622
2025 (Included in administrative expenses)							6,206

As at 31 December 2025, certain items of buildings and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 47 million (2024: Baht 47 million).

The Company has mortgaged its land and construction thereon amounting to approximately Baht 60 million (2024: Baht 62 million) as collateral against credit facilities received from financial institutions.

12. Intangible assets

The net book value of intangible assets as at 31 December 2025 and 2024 is presented below.

(Unit: Thousand Baht)			
	Computer software	Computer software under installation	Total
As at 31 December 2025:			
Cost	15,737	-	15,737
Less: Accumulated amortisation	(6,588)	-	(6,588)
Net book value	9,149	-	9,149
As at 31 December 2024:			
Cost	10,999	3,489	14,488
Less: Accumulated amortisation	(5,443)	-	(5,443)
Net book value	5,556	3,489	9,045

A reconciliation of the net book value of intangible assets for the years 2025 and 2024 is presented below.

(Unit: Thousand Baht)		
	2025	2024
Net book value at beginning of year	9,045	6,240
Acquisition	1,249	3,669
Amortisation	(1,145)	(864)
Net book value at end of year	9,149	9,045

13. Bank overdrafts and short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rate (percent per annum)	2025	2024
Bank overdrafts	MOR, 2.7	19,122	4,810
Promissory notes	1.80 - 3.15	426,000	368,500
Total		<u>445,122</u>	<u>373,310</u>

Bank overdrafts and short-term loan from financial institutions of the Company are secured by the pledge of the Company's bank deposits, and the mortgage of the Company's certain land with structures thereon.

14. Trade and other current payables

(Unit: Thousand Baht)

	<u>2025</u>	<u>2024</u>
Trade payables - related party	10,323	7,219
Trade payables - unrelated parties	274,791	207,355
Value added tax payable	2,107	2,831
Other current payables	40	40
Accrued expenses	9,574	11,114
Total trade and other current payables	<u>296,835</u>	<u>228,559</u>

15. Non-current provision for employee benefits

Provision for employee benefits as at 31 December 2025 and 2024 is presented below.

(Unit: Thousand Baht)

	<u>2025</u>	<u>2024</u>
Provision for post-employment benefits	11,655	11,057
Provision for long service awards	208	213
Total	<u>11,863</u>	<u>11,270</u>

Provision for employee benefits, which represents compensation payable to employees after they retire and long-service award, was as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Provision for employee benefits at beginning of year	11,270	9,164
Included in profit or loss:		
Current service cost	979	655
Interest cost	262	163
Included in other comprehensive income:		
Remeasurement (gain) loss arising from		
Demographic assumptions changes	-	957
Financial assumptions changes	-	(252)
Experience adjustments	-	583
Benefits paid during the year	(648)	-
Provision for employee benefits at end of year	<u>11,863</u>	<u>11,270</u>

The Company expects to pay Baht 0.7 million of long-term employee benefits during the next year (2024: Baht 1.2 million).

As at 31 December 2025, the weighted average duration of provision for long-term employee benefit is 7 and 10 years (2024: 7 and 10 years).

Significant actuarial assumptions are summarised below:

	(Unit: percent per annum)	
	<u>2025</u>	<u>2024</u>
Discount rate	2.20, 2.33	2.20, 2.33
Salary increase rate	4.00	4.00
Turnover rate	3.82 - 34.38	3.82 - 34.38

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation are summarised below:

(Unit: Thousand Baht)				
	2025		2024	
	<u>Increase 1%</u>	<u>Decrease 1%</u>	<u>Increase 1%</u>	<u>Decrease 1%</u>
Discount rate	(708)	787	(728)	813
Salary increase rate	856	(782)	768	(703)
	<u>Increase 20%</u>	<u>Decrease 20%</u>	<u>Increase 20%</u>	<u>Decrease 20%</u>
Turnover rate	(846)	973	(752)	858

16. Statutory reserve

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. At present, the statutory reserve has fully been set aside.

17. Finance cost

(Unit: Thousand Baht)		
	<u>2025</u>	<u>2024</u>
Interest expenses on borrowings	13,303	18,151
Interest expenses on lease liabilities	343	470
Total	<u>13,646</u>	<u>18,621</u>

18. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)		
	<u>2025</u>	<u>2024</u>
Salaries and wages and other employee benefits	74,706	67,952
Depreciation and amortisation expenses	9,645	8,956
Purchase of finished goods	1,819,109	1,493,095
Changes in inventories of finished goods	(58,841)	139,300

19. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Current income tax:		
Current income tax charge	13,572	13,805
Deferred tax:		
Relating to origination and reversal of temporary differences	(886)	(2,880)
Income tax expense reported in profit or loss	<u>12,686</u>	<u>10,925</u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2025 and 2024 are as follows:

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Deferred tax on remeasurement loss on defined benefit plan	-	(257)

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	<u>63,758</u>	<u>55,485</u>
Applicable tax rate	20%	20%
Accounting profit before tax multiplied by income tax rate	12,752	11,097
Effects of:		
Non-deductible expenses	485	225
Additional expense deductions allowed	(551)	(397)
Total	(66)	(172)
Income tax expense reported in profit or loss	<u>12,686</u>	<u>10,925</u>

The components of deferred tax assets presented in statement of financial position are as follows:

		(Unit: Thousand Baht)	
		As at 31 December	
		<u>2025</u>	<u>2024</u>
Deferred tax assets			
Allowance for diminution in value of inventories		195	196
Provision for employee benefits		2,373	2,254
Discount based on purchase amount		3,436	2,706
Others		44	6
Total		<u>6,048</u>	<u>5,162</u>

20. 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.

The following table sets forth the computation of basic earnings per share:

	Profit for the year		Weighted average number of ordinary shares		Earnings per share	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings per share						
Profit for the year	51,072	44,559	250,000	250,000	0.20	0.18

21. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Final dividends for 2023	Annual General Meeting of the shareholders on 24 April 2024	<u>10,000</u>	<u>0.04</u>
Final dividends for 2024	Annual General Meeting of the shareholders on 23 April 2025	<u>20,000</u>	<u>0.08</u>

22. 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. The chief operating decision maker has been identified as Executive Committee.

The Company is principally engaged in the distribution of motor parts and spare parts. Revenue is derived primarily from geographical areas based on locations of customers, with the vast majority consisting of sales of products within Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

Major customer information

For the year 2025, the Company has revenue from one major customer in amount of Baht 216 million (2024: no major customer with revenue of 10 percent or more of an entity's revenues).

23. 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 2 percent of basic salary. The fund, which is managed by TMB Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2025 amounting to approximately Baht 0.8 million (2024: Baht 0.6 million) were recognised as expenses.

24. Commitments and contingent liabilities

24.1 Commitment from purchase of goods

As at 31 December 2025, the Company had commitments regarding the purchase of goods of approximately Baht 100 million (2024: Baht 108 million). The delivery period is scheduled to be completed by 2026 (2024: scheduled to be completed by 2025).

24.2 Service commitments

The Company has entered into service contracts. The terms of the contracts are generally 1 - 5 years.

Future minimum payments required under these non-cancellable service contracts were as follows:

	(Unit: Thousand Baht)	
	As at 31 December	
	<u>2025</u>	<u>2024</u>
Payable:		
Within 1 year	601	664
Over 1 and up to 5 years	284	144

24.3 Guarantees

There were outstanding bank guarantees issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business were as follows:

	(Unit: Million Baht)	
	As at 31 December	
	<u>2025</u>	<u>2024</u>
Guarantee for goods purchasing	107.2	101.6
Guarantee for electricity usage	0.2	0.2
Total	<u>107.4</u>	<u>101.8</u>

25. Financial instruments

25.1 Financial risk management objectives and policies

The Company's financial instruments principally comprise deposits at financial institutions, trade and other current receivable, bank overdrafts and loans from financial institutions and trade and other current payables. 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, and deposits with financial institutions. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables

The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables are regularly monitored. In addition, the Company does not have high concentrations of credit risk since it has a large customer.

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 calculation reflects the probability-weighted outcome and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Deposits at financial institutions

The Company manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties.

Market risk

There are two types of market risk comprising foreign currency risk and interest rate risk, detail as follows:

Foreign currency risk

The Company's exposure to foreign currency risk is low, due to its trading transactions primarily are denominated in Thai Baht currency. The Company does not enter into any derivative contracts to hedge against foreign currency risk.

Interest rate risk

The Company's exposure to interest rate risk relates primarily to its deposits with financial institution, and bank overdrafts and loans from financial institutions. Most of the Company's financial assets and liabilities bear interest rates which are close to the market rate. The Company does not enter into any derivative contracts to manage its interest rate risk.

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: Million Baht)

	31 December 2025						
	Fixed interest rates			Floating	Non- interest	Total	Effective
	Within 1 year	1-5 years	Over 5 years	interest rate	bearing		interest rate
							(% per annum)
Financial assets							
Cash and cash equivalent	-	-	-	1	35	36	0.20 - 0.25
Trade and other current receivables	-	-	-	-	509	509	-
Restricted bank deposit	164	15	-	-	-	179	0.20 - 1.25
Financial liabilities							
Bank overdrafts and short-term							MOR,
loans from financial institutions	426	-	-	19	-	445	1.80 - 3.15
Trade and other current payables	-	-	-	-	297	297	-

(Unit: Million Baht)

31 December 2024						
Fixed interest rates						Effective
Within 1 year	1-5 years	Over 5 years	Floating interest rate	Non- interest bearing	Total	interest rate
						(% per annum)

Financial assets

Cash and cash equivalent	-	-	-	3	31	34	0.25 - 0.40
Trade and other current receivables	-	-	-	-	458	458	-
Restricted bank deposit	111	15	-	-	-	126	0.30 - 1.25

Financial liabilities

Bank overdrafts and short-term							MOR,
loans from financial institutions	368	-	-	5	-	373	2.90 - 4.25
Trade and other current payables	-	-	-	-	229	229	-

Liquidity risk

The Company monitors the risk of a shortage of liquidity through bank overdrafts and short-term loans from banks. 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 financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

As at 31 December 2025					
	On demand	Less than 1 year	1 to 5 years	Over 5 years	Total
Bank overdrafts and short-term					
loans from financial institutions	19,122	430,071	-	-	449,193
Trade and other current payables	-	296,835	-	-	296,835
Lease liabilities	-	1,656	3,432	-	5,088
Total	19,122	728,562	3,432	-	751,116

(Unit: Thousand Baht)

	As at 31 December 2024				
	On demand	Less than 1 year	1 to 5 years	Over 5 years	Total
Bank overdrafts and short-term loans from financial institutions	4,810	371,374	-	-	376,184
Trade and other current payables	-	228,560	-	-	228,560
Lease liabilities	-	2,250	2,752	-	5,002
Total	4,810	602,184	2,752	-	609,746

25.2 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.

26. 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 2.0:1 (2024: 1.8:1).

27. Events after the reporting period

On 23 February 2026, a meeting of the Company's Board of Directors passed a resolution to propose the payment of a dividend for 2025 of Baht 0.092 per share or a total of Baht 23 million. This will be proposed to the Annual General Meeting of the Company's shareholders for approval.

28. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 23 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/1835/2025/1774827363902.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1835/2025/1774827363062.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1835/2025/1774827363288.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1835/2025/1774827363328.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/1835/2025/1774827363487.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1835/2025/1774827363434.pdf>

