



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

Advice IT Infinite 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

Message from the chairman

During the past year, the Company has placed strong emphasis on enhancing its competitive capabilities in the retail business of IT products, smartphones, and Apple products. The Company has focused on strengthening its core businesses while improving customer experience across all channels, both physical stores and online platforms. At the same time, the Company has continued to expand its branch network, particularly through the development and expansion of iStore by Advice, reflecting the Company's commitment to refining its market positioning with greater diversity in both product offerings and distribution channels. This approach is intended to enhance competitiveness and create long-term value for customers.

In addition, the Company has initiated a group-level organizational restructuring through the establishment of a holding company structure. This initiative is aimed at supporting future business expansion opportunities and enhancing investment flexibility in new ventures related to technology and digital services. It represents part of the Company's broader effort to strengthen its organizational readiness for long-term growth.

The Board of Directors places significant importance on good corporate governance, risk management, and internal control to ensure that the Company's operations remain transparent, auditable, and compliant with relevant laws and regulations. Particular attention has been given to information technology risks, cybersecurity, and personal data protection, which are critical issues in the digital economy. The Company has continuously reviewed and enhanced its policies, processes, and control measures in these areas to reinforce confidence among customers and stakeholders. With respect to sustainability, the Company recognizes its responsibilities toward society and the environment and remains committed to balanced growth alongside long-term value creation. The Company continues to advance its ESG initiatives in alignment with the nature of its retail and technology service business, including improving service quality, supporting employee welfare, managing environmental impacts and organizational resources responsibly, and promoting a culture grounded in integrity and accountability. These elements form an important foundation for maintaining trust in the capital market.

Finally, the Board of Directors reaffirms its commitment to closely overseeing and supporting the management team to ensure that the Company continues to deliver strong performance and sustainable value for shareholders and stakeholders in the long run.

On behalf of the Board, I would like to express my sincere appreciation to our shareholders, investors, partners, customers, and employees for their continued trust and support.

Vision

"To deliver an exceptional customer experience through innovative IT products and advanced services at great value."

Objectives

The Company aims to become a leading distributor of integrated IT products, smartphones, and technology solutions with nationwide reach. The Company is committed to maintaining high product quality and professional service standards while continuously developing and expanding its distribution network across both physical stores and digital platforms to deliver seamless customer experiences and effectively respond to evolving customer needs across all channels.

The Company places strong emphasis on conducting its business sustainably under the ESG (Environmental, Social, and Governance) framework, with the objective of achieving stable, transparent, and sustainable growth while creating long-term value for shareholders, customers, society, and the environment.

Goals

The Company aspires to become "a leading nationwide retailer of IT products and services and smartphones, delivering modern, value-driven, and accessible customer experiences." This is pursued through business expansion and service quality enhancement to meet the evolving needs of consumers and corporate clients in the digital era. The Company's key strategic objectives are as follows:

Expand the business network and distribution channels to broaden nationwide customer reach by strengthening physical branches, digital platforms, and diversified sales formats, thereby supporting the growth of the IT and smartphone market and reinforcing the Company's long-term competitiveness.

Enhance service quality and customer experience by developing sales support systems, after-sales services, and integrated omnichannel delivery to strengthen customer satisfaction, foster long-term relationships with existing customers, and reinforce brand trust.

Drive stable business and financial growth by expanding branch networks and distribution capabilities while diversifying product and service offerings to meet evolving market demand. The Company will also pursue marketing strategies to retain its existing customer base and expand into new customer segments, thereby increasing market share, strengthening the business foundation, and supporting sustainable growth.

Operate responsibly and sustainably by emphasizing efficient resource utilization, people development, community engagement, and transparent corporate governance in order to create long-term value for shareholders, customers, society, and the environment.

Business strategies

The Company defines its business direction with the objective of achieving balanced growth while maintaining competitiveness and long-term stability, in response to the rapidly evolving landscape of the IT and smartphone industry, including technological advancements, shifting consumer behavior, and changing competitive dynamics.

The Company places strong emphasis on strengthening its core businesses, namely IT products, smartphones, and Apple products, which represent key revenue drivers. The Company focuses on enhancing its distribution capabilities and business network to ensure greater integration and efficiency, while expanding market opportunities and diversifying product and service offerings to respond to evolving customer needs and support long-term growth.

At the same time, the Company is committed to improving organizational efficiency by enhancing operational processes, optimizing resource utilization, and developing workforce capabilities, thereby strengthening the organization's readiness to respond to industry competition and ongoing transformation.

From a financial perspective, the Company prioritizes maintaining financial stability by managing resources and investments prudently in alignment with business potential, while supporting sustainable and quality growth over the long term.

In addition, the Company places strong importance on conducting its business under good corporate governance, risk management, and sustainability principles in order to build confidence among shareholders, investors, customers, and stakeholders, while reinforcing the Company's foundation for continued growth in the future.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2025	<p>In 2025, the Company recorded several significant developments, including the expansion of its retail network, enhancement of smartphone distribution channels, and corporate structural initiatives. Key developments are summarized as follows:</p> <ol style="list-style-type: none"> 1. Expansion of the Company's Branch Network As of the end of 2025, the Company operated a total of 125 branches, consisting of 21 branches in Bangkok and its vicinity and 104 branches in provincial areas. During 2025, the Company opened 10 new branches, compared to 115 branches in 2024. 2. Franchise Network Development The Company operated 239 franchise branches, comprising 3 branches in Bangkok and its vicinity and 236 branches in provincial areas. In 2025, the Company opened 7 new franchise branches and closed 4 branches, compared to 236 franchise branches in 2024. 3. Expansion of Smartphone Retail Channels The Company expanded its smartphone product offerings through both shop-in-shop formats and dedicated retail formats. As of 2025, the Company operated: 67 Apple CE stores 100 Android CE stores 17 Advice iStore locations In 2025, the Company opened 11 additional Advice iStore locations, compared to 6 locations in 2024. 4. Appointed as an Apple Business Partner, reflecting strong operational capabilities and service standards at an international level. This designation enhances opportunities to expand the corporate (B2B) customer base and strengthens credibility in the premium technology market. 5. Launched the official Apple product website, https://www.istore.co.th/. This initiative supports evolving consumer behavior in the digital era and strengthens the omnichannel strategy by integrating online and offline sales channels, thereby improving customer convenience and overall experience. 6. Establishment of a New Subsidiary On 11 November 2025, the Board of Directors approved the establishment of a new subsidiary named Bring Holding Co., Ltd. to primarily engage in investments in non-financial businesses. The Company holds 99% of the shares, with a registered capital of Baht 1 million. The subsidiary was officially registered with the Ministry of Commerce on 16 January 2026.
2024	<ul style="list-style-type: none"> • The Company has proceeded with the Initial Public Offering (IPO) with subscription open between January 22-24, 2024 at an offering price of 3.24 baht per share, the total number of shares offered is 170 million shares, totaling 550.8 million baht, and the Stock Exchange of Thailand announced the acceptance of the Company's securities as listed securities on January 31, 2024, and the Company's shares began trading on January 31, 2024 as the first day as well. • The company became an Apple Authorized Reseller, an official authorized distributor directly authorized by Apple. • The company has expanded its distribution channels for Apple products by launching the first Advice iStore in Phichit Province on September 5, 2024 to meet the growing consumer demand for Apple products and related accessories. Additionally, the company has expanded Advice iStore to other provinces, including Rayong, Udon Thani, Khon Kaen, Surin, and Loei, bringing the total number of Advice iStore locations to six nationwide by the end of 2024. The company also plans to further expand its store network in the coming year.
2023	<p>The Company filed the Filing on April 11, 2023 and received approval for Count 1 Filing on August 24, 2023.</p>

years	Material changes and developments
2022	<ul style="list-style-type: none"> Increased the registered capital by 150,000,000 baht from the original 150,000,000 baht to 300,000,000 baht by issuing 1,500,000 additional common shares with a par value of 100 baht per share, offered for sale to existing shareholders in proportion to their shareholding, with a call for payment of 50 percent of the shares, totaling 75,000,000 baht, to be used as working capital for business operations. Reduced the registered capital by 75,000,000 baht from 300,000,000 baht to 225,000,000 baht by reducing the share value from 100 baht per share to 75 baht per share. After registering the capital reduction, the company had a registered capital of 225,000,000 baht, divided into 3,000,000 ordinary shares with a par value of 75 baht per share, and it is considered that the shareholders have paid for the shares in full. Convert from a limited company to a public limited company and change the par value of the shares from 75 baht per share to 0.50 baht per share, along with increasing the registered capital of the company by 85,000,000 baht, divided into 170,000,000 additional ordinary shares. The par value of each share is 0.50 baht from the original registered capital of 225,000,000 baht to a new registered capital of 310,000,000 baht to support the issuance and offering of common shares to the public for the first time (IPO). Restructuring of shareholding by all 8 shareholders of the Company selling some of their shares totaling 160,000,000 shares, representing 35.56 percent, to Thai Joy Venture Groups Co., Ltd. (TJV), a juristic person with the same group of shareholders and in the same proportion as the Company. As a result, TJV has the status of one of the major shareholders of the Company with a proportion of 35.56 percent of all issued and paid-up shares, whereby the interests of all shareholders in the Company after the shareholding restructuring remain unchanged from the original. Mr. Nath negotiated to buy shares from Mr. Preecha Sinapa, who at that time directly and indirectly held 31.67 percent of the company's shares. Mr. Preecha, a shareholder who did not participate in the management, agreed to reduce his shareholding by selling 70,000,000 shares at a price of 5.50 baht per share (equivalent to the fair value of the shares at that time) to Mr. Nat, resulting in Mr. Nat having a direct and indirect shareholding proportion in the Company increasing to 48.76 percent, while Mr. Preecha having a direct and indirect shareholding proportion in the Company decreasing to 16.11 percent. Mr. Amorn Tatong (Director and Executive Director) holds direct and indirect shares in the Company in the proportion of 33.20 percent, reducing the proportion of shareholding by selling 25,000,000 shares to other existing shareholders who are executives, 5 persons, each of 5,000,000 shares, totaling 25,000,000 shares at a price of 5.50 baht per share (equivalent to the fair value of the shares at that time). In order for the 5 executives to have a greater share in the ownership of the Company, Mr. Amorn's direct and indirect shareholding in the Company has decreased to 27.64 percent, while each of the 5 executives has a direct and indirect shareholding in the Company between 1.41 - 1.71 percent.
2021	<ul style="list-style-type: none"> The five executives paid for the common shares to the founders and became shareholders of the company. Sales grew by more than 14.1 percent year-on-year amid the second and third waves of the COVID-19 pandemic. Purchase of land, office buildings and warehouse buildings, which are the location of the head office from AVH instead of renting, with a total purchase value of 264.1 million baht, based on the appraisal price by an independent property appraiser approved by the SEC.

years	Material changes and developments
2020	<ul style="list-style-type: none"> • Due to the outbreak of COVID-19 virus, the company has a policy to close a total of 9 branches, most of which are located in IT shopping malls due to the impact of COVID-19 and changing consumer behavior, people are increasingly shopping in shopping malls because they have many types of restaurants and shops. • Sell products and services through social commerce channels such as Line and Facebook. • The three founders have granted a 1.93% share option to five executives who have been with the company since the company merged its IT retail and wholesale network in 2009 and are still with the company today. The five executives have the right to purchase shares at a price of 750 baht per share, which is not lower than the fair value assessed by an external financial advisor on condition that the executives who have the right to purchase shares must work with the Company until December 31, 2020, with the allocation of shares to each executive being based on their abilities and responsibilities in the past line of work up until the date of share allocation.
2018	<ul style="list-style-type: none"> • Started a full-year IT product distribution business under ADVICE • Added online product distribution channels by starting to sell products on various online sales platforms such as Shopee and Lazada
2017	<ul style="list-style-type: none"> • August – Established a subsidiary company, Unity IT System Co., Ltd. (UNS), with the Company holding 100 percent of the shares, and increased the paid-up capital by 49,000,000 baht from the original 1,000,000 baht to 50,000,000 baht by issuing 490,000 additional common shares with a par value of 100 baht per share to support the restructuring of the business group. • October – Major business group restructuring, with AVH transferring its IT distribution business to ADVICE and its subsidiary (UNS), with ADVICE receiving the transfer of core assets, including inventories, branch networks and employees in Bangkok, its vicinity and the Eastern region. UNS received the remaining inventory, branch network and employees in the northern, southern, central and northeastern regions, respectively. AVH has remaining core assets, namely land, office buildings and warehouse buildings, which are leased to ADVICE under a 3-year long-term lease agreement. • December – ADVICE increased its paid-up capital by 100,000,000 baht from 50,000,000 baht to 150,000,000 baht by issuing 1,000,000 additional common shares with a par value of 100 baht per share for sale to existing shareholders in proportion to their shareholding to support the restructuring of the business group.
2016	Continuously expanding branches and franchise networks until the end of 2016, there were a total of 351 branches, consisting of 109 company branches and 242 franchise branches.
2013	<ul style="list-style-type: none"> • Continuously expand branches under AVH in both Bangkok and other provinces until there are branches covering all regions of Thailand. • Expanding the franchise network to the Lao People's Democratic Republic

years	Material changes and developments
2012	<ul style="list-style-type: none"> • AVH increases registered capital and paid-up capital to 150 million baht to support business expansion. • Advice IT Infinite Co., Ltd. (ADVICE) (formerly known as Advice IT Co., Ltd. and later changed its name to Head Daddy (Thailand) Co., Ltd.) was established with a paid-up capital of 1 million baht. The initial objective was to distribute IT products through online channels at www.headdaddy.com. • Launched the Advice franchise business by giving locals the opportunity to own “Advice” stores in secondary districts where the company does not yet have branches. Such entrepreneurs will be able to use the “Advice” trademark, receive business management system programs (Advice Software), receive price guarantees and sales promotion support, as well as receive training in knowledge of products and other services from the company.

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 : Advice IT Infinite Public Company Limited

Symbol : ADVICE

Address : No. 74/1, Moo 1, Tha It Sub-district, Pak Kret District,
Nonthaburi Province, Thailand 11120.

Province : Nonthaburi

Postcode : 11120

Business : Retail and wholesales of IT products such as assembled computers (D.I.Y), notebook, computer desktop, and peripheral devices, as well as smartphones and home appliances, through branches and online channels and provide comprehensive after-sales service.

Registration number : 0107565000620

Telephone : 0-2908-8888

Website : www.advicepcl.co.th

Email : company-secretary@advice.co.th

Total shares sold

Common stock : 620,000,000

Preferred stock : 0

Diagram of organization's logo

The logo for 'Advice' is written in a blue, italicized sans-serif font. A green leaf-like graphic is positioned between the 'd' and 'v'. The dot on the 'i' is a small white square with a blue outline.

1.2 Nature of business

The Company operates a comprehensive IT and smartphone retail and wholesale business, offering a wide range of technology products from more than 400 global brands, with over 16,000 product items available to customers.

The product portfolio covers key categories within the digital ecosystem, including computers, smartphones, gaming equipment, networking devices, smart home and security systems, as well as Apple products and related accessories.

This broad selection enables the Company to respond to the increasingly diverse needs of consumers in the digital era.

One of the Company's key strengths lies in its nationwide retail network. The Company operates retail stores under the brands "Advice" and "iStore by Advice", together with a network of franchise stores.

As of present, the Company operates a total of 364 stores covering all regions of Thailand, and has also expanded its presence into the Lao People's Democratic Republic. As a result, the Company is recognized as the IT retailer with the largest nationwide store coverage in Thailand

The extensive store network allows the Company to reach customers across different regions while gaining insights into local consumer needs. This presence close to communities provides a significant competitive advantage in Thailand's IT retail industry.

In addition to physical stores, the Company has continuously developed its online and e-commerce sales channels. The Company has enhanced its payment systems and logistics capabilities to enable fast and efficient product delivery, addressing modern consumer expectations for convenience and speed. As a result, online sales have grown significantly and continue to expand the Company's customer base nationwide. Beyond product sales, the Company also provides comprehensive services designed to support both individual customers and commercial clients. These services range from product consultation and IT procurement solutions for organizations to standardized after-sales services. The Company has been appointed as an Authorized Service Center for more than 10 leading technology brands, providing customers with confidence that their products will be serviced and repaired in accordance with manufacturers' standards.

With its extensive retail network, broad product selection, efficient logistics capabilities, and comprehensive service offerings, the Company is able to deliver a differentiated technology retail experience by combining nationwide accessibility with localized customer service.

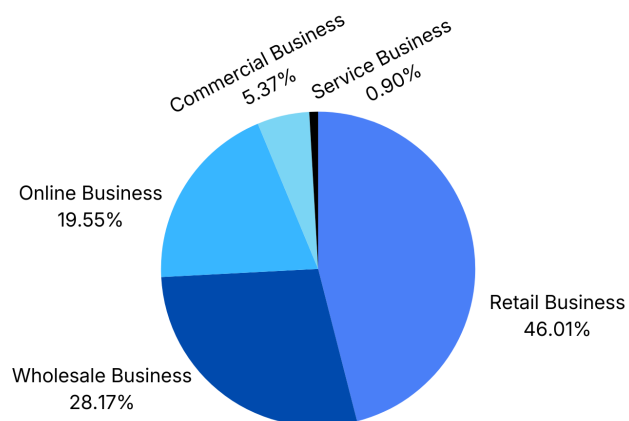
Leveraging these strengths, the Company is recognized as one of the "BIG4" largest IT retailers in Thailand, and continues to enhance its business network and customer experience to support the long-term growth of Thailand's digital economy.

1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	13,513,412.47	14,208,780.39	16,580,350.52
Branch Retail Business (thousand baht)	4,983,983.00	5,727,072.24	7,628,357.70
Online Retail Business (thousand baht)	3,020,117.28	2,846,925.49	3,242,167.87
Wholesale Business (thousand baht)	4,678,731.93	4,727,280.92	4,670,825.65
Commercial Business (thousand baht)	721,143.30	778,798.35	889,826.59
Service Business (thousand baht)	109,436.96	128,703.39	149,172.71
Others (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Branch Retail Business (%)	36.88%	40.31%	46.01%
Online Retail Business (%)	22.35%	20.03%	19.55%
Wholesale Business (%)	34.62%	33.27%	28.17%
Commercial Business (%)	5.34%	5.48%	5.37%
Service Business (%)	0.81%	0.91%	0.90%
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)	13,513,412.47	14,208,780.39	16,580,350.52
Domestic (thousand baht)	13,513,412.47	14,208,780.39	16,580,350.52
International (thousand baht)	0.00	0.00	0.00
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	6,913.97	7,732.95	9,327.45
Other income from operations (thousand baht)	2,897.29	5,215.97	5,877.64
(Profit)Loss on disposal of property (thousand baht)	28.84	-228.39	110.47
Rental income (thousand baht)	1,853.06	1,646.40	1,646.40
Income compensation for damages (thousand baht)	156.62	359.73	252.10
Other income (thousand baht)	858.77	3,438.23	3,868.67
Other income not from operations (thousand baht)	4,016.68	2,516.98	3,449.81
Get paid for insurance claims (thousand baht)	2,302.34	201.87	0.00
Other income (thousand baht)	1,714.34	2,315.11	3,449.81

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

Retail Business

Retail Business Overview

The Company generates approximately 50% of its total revenue from retail sales through physical stores operated under the “Advice” brand. The retail channel offers a wide range of IT products and smartphones, allowing customers to explore products, receive professional advice, and experience the products before making purchase decisions.

The primary customer segments include students and general consumers who seek convenient access to technology products at competitive prices, supported by professional product consultation and after-sales services from the Company’s staff.

Branch Network Expansion

The Company opened its first Advice store in 2007 at IT Zeer Rangsit in Pathum Thani Province and has continuously expanded its branch network to enhance nationwide customer access.

As of 31 December 2025, the Company operates 125 company-owned Advice branches across all regions of Thailand.

- Approximately 36% of branches are located in major shopping centers and commercial areas such as Pantip Plaza, Central, Robinson, and Fashion Island.
- Approximately 64% are standalone branches located outside shopping malls in key provincial cities including Chiang Mai, Phuket, Khon Kaen, Nakhon Ratchasima, Udon Thani, Nakhon Pathom, and Chonburi.

The Company has also introduced the iStore by Advice concept, which offers Apple products alongside Advice IT stores within the same branch location. As of the end of 2025, there were 17 iStore by Advice locations.

This store format enhances customer convenience by allowing customers to explore a comprehensive range of technology products in one destination, supporting a more integrated technology retail experience.

Selected branches also incorporate the Learning Hub concept, which provides areas for product demonstrations, product collection, and usage guidance to help customers better understand and utilize technology products.

Store Expansion and Site Selection Strategy

The Company implements a disciplined branch expansion strategy with an investment budget of approximately THB 2–8 million per branch, primarily through leased locations to maintain flexibility in future store relocation or expansion.

Key criteria for site selection include:

- Population density and target customer segments
- Local economic conditions and purchasing power
- Competitive landscape in the surrounding area
- Accessibility and parking availability for customers
- Financial feasibility analysis, including payback period and return on investment

All new branch openings must be approved by the Executive Committee under the investment framework established by the Board of Directors.

The Company also closely monitors branch performance. If a branch does not meet the expected performance targets, the Company may adjust its business strategy or relocate the branch to a more suitable location.

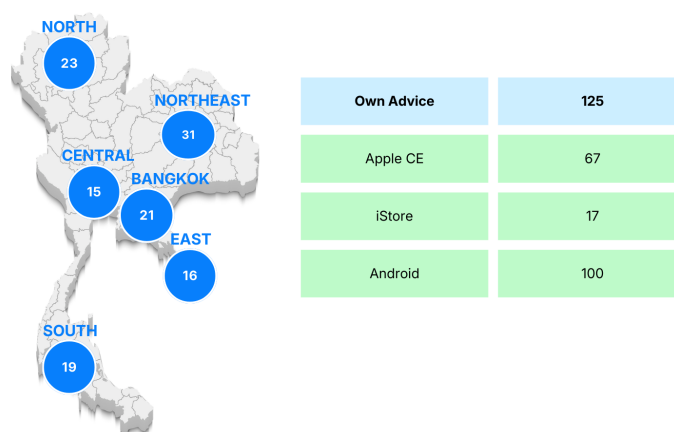
For locations that include iStore by Advice, site selection must comply with Apple's standards and requirements to ensure alignment with Apple's brand and retail guidelines.

Technology and Customer Experience

All Advice branches are connected through the Company's centralized IT system, enabling real-time monitoring of pricing and inventory levels. This enhances inventory management efficiency and supports a seamless omni-channel retail experience.

The Company also continuously upgrades its store formats and in-store environments to enhance the customer experience and attract new-generation consumers who value both technology products and an engaging shopping experience.

Diagram of Retail Business



Online Business

The company's online shopping behavior has been growing rapidly, especially after the COVID-19 pandemic, which led to an increase in online shopping. Recognizing this change, the company has focused on meeting the diverse and rapidly changing demands of customers. Therefore, the company has emphasized the development of its online sales strategy under the Omnichannel approach, integrating both online and offline communication channels to provide customers with access to services anytime and anywhere, while offering a seamless shopping experience. This strategy connects with customer databases and effectively responds to consumer needs, further enhancing sales opportunities and the quality of services provided.

Currently, the company has three main online sales channels:

• E-Tailer Online

Products are distributed through the Company's proprietary websites, accounting for approximately 72% of total online retail revenue. The Company operates four main websites

- www.advice.co.th
- <https://www.istore.co.th/>

- www.mercular.com
- www.headdaddy.com

These websites are continuously developed and enhanced to align with evolving digital consumer behavior, providing a convenient, fast, and secure purchasing experience. This channel represents the core platform of the Company’s online retail business and generates the highest revenue contribution among all online channels.

• E-Market Place

The company also sells products on other e-marketplace platforms such as Shopee and Lazada under the name “Advice Online Official Shop,” which is popular with modern consumers. Selling products on these platforms helps expand the customer base and increase brand awareness, particularly through sales promotions on these platforms, which have continuously boosted sales over the past three years.

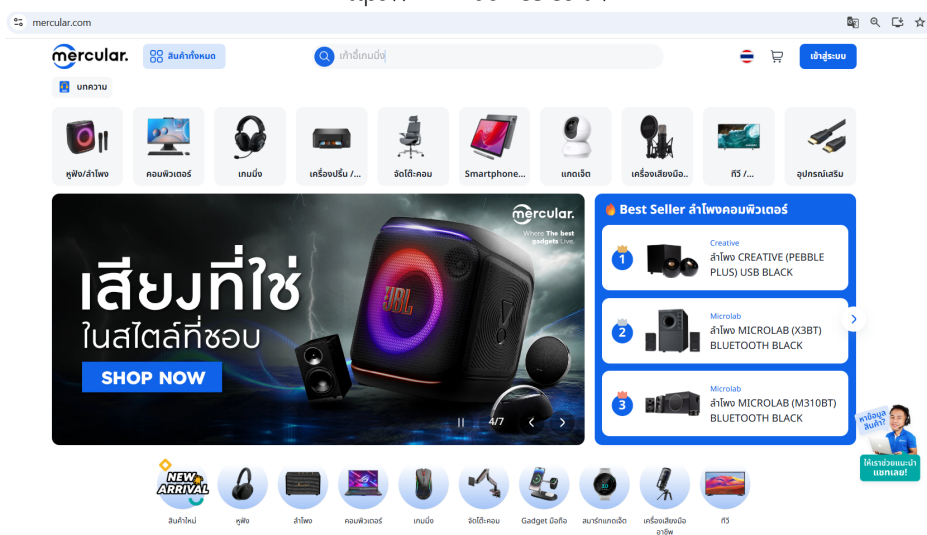
• Social Commerce

The company sells products and provides services through social media platforms such as Line, Facebook, TikTok, and YouTube, which are frequently used by consumers in their daily lives. The company began offering services through these channels in 2020 and received positive feedback from customers. Dedicated staff are available to provide advice and answer customer inquiries before purchasing, making it easier and more reassuring for customers to make purchase decisions.

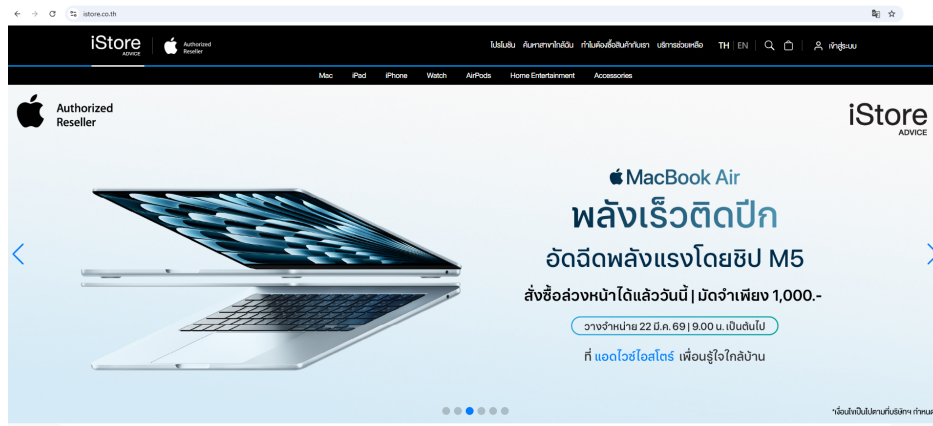
Diagram of Online Business



<https://www.advice.co.th/>



<https://www.mercular.com/>



<https://www.istore.co.th/>

Wholesale Business

The Company's wholesale business plays an important role in expanding market reach and strengthening the distribution network of IT products and smartphones across Thailand. The Company's key wholesale customer groups include dealers and franchise stores, both of which contribute significantly to delivering the Company's products to end users.

(1) Dealers

As of 31 December 2025, the Company had a network of more than 9,000 dealers located across Thailand. These dealers purchase products from the Company and distribute them to end users within their respective local markets.

Revenue from dealer sales accounted for approximately 17% of the Company's total sales revenue in 2025. This extensive dealer network enhances the Company's product distribution efficiency and enables broader market penetration, particularly in regional and local markets.

(2) Franchise Stores

As of 31 December 2025, the Company operated 239 franchise stores across Thailand and the Lao People's Democratic Republic.

The Company supports franchise partners through various operational and business development initiatives, including:

- Store design and decoration based on the Company's standards
- Business management systems through Advice Software
- Sales and operational training programs

The Advice Software system enables franchise partners to efficiently manage customer data, sales transactions, and inventory management, thereby improving operational efficiency.

Supporting the Partner Network

Dealers and franchise stores represent key wholesale partners of the Company. In 2025, revenue generated from these partner groups accounted for approximately 28% of the Company's total sales revenue.

To strengthen its partner network, the Company provides a range of operational support services, including:

- Automated order calculation systems
- Efficient product delivery systems
- A web portal that enables partners to place orders and check inventory levels in real time

Franchise Expansion Strategy

The expansion of the franchise network remains an important strategy for increasing the Company's market reach. The Company focuses on:

- Selecting franchise locations with strong market potential
- Partnering with entrepreneurs who have experience and a deep understanding of local markets

The Company also provides ongoing training programs, business consultation, and regular updates on new product information. In addition, the Company offers price protection mechanisms to help reduce product price fluctuation risks for franchise partners.

These initiatives strengthen the Company's partner ecosystem and support the broader distribution of IT products to consumers across the region.

Commercial Business

While the Company's core customer base remains retail consumers, strategic expansion into the corporate and institutional segment has been initiated to diversify business risk and support long-term sustainable growth.

Corporate customers typically demonstrate higher purchasing power and greater resilience to economic fluctuations compared to retail customers. At the same time, organizations across industries are accelerating the adoption of digital technologies and IT equipment to enhance operational efficiency, driving sustained demand for technology products and solutions.

In response, sales expansion particularly for Apple products has been directed toward the Business & Education (B&E) segment, targeting corporate clients, schools, and higher education institutions. This approach supports digital learning, workplace productivity, and skill development, representing a high-growth segment in the long term.

Revenue from corporate customers has shown consistent growth, increasing from Baht 721 million in 2023 to Baht 778 million in 2024 and Baht 890 million in 2025, representing approximately 14% growth in 2025.

Ongoing efforts focus on delivering products and services that address key organizational needs, including:

- Productivity enhancement
- Technology flexibility and scalability
- Data security and information management

Target Corporate Segments

Key target customer groups include:

- Listed companies
- Financially stable private enterprises
- Government agencies
- Schools and educational institutions

Sales and Service Capabilities

A dedicated **Commercial Sales Team** has been established to effectively serve corporate customers with distinct requirements from retail clients.

Product offerings include:

- Desktop computers
- Notebooks
- All-in-One (AIO) computers
- Printers
- IT devices and peripherals

Value-added services include:

- Fast delivery
- Product replacement or return within specified terms
- On-site service
- Trade credit terms

Future Growth Direction

The Company aims to further expand its corporate customer segment through:

- Strengthening long-term relationships with corporate and education clients
- Developing tailored products and solutions aligned with industry-specific needs
- Supporting digital transformation and secure data management
- Expanding product portfolio, including Apple products and software solutions

These initiatives are expected to enhance the Company's corporate customer base and support sustainable long-term growth.

Service Business

The Company's service business plays an important role in strengthening customer confidence and supporting the Company's IT and smartphone retail operations. The Company provides repair services for a wide range of IT devices and smartphones, covering both products under warranty and those outside the warranty period.

The Company's service capabilities include repair services for various types of equipment, including: Computers, Printers, Smartphones, Other IT and electronic devices.

The Company operates a nationwide network of more than 500 skilled technicians, who are trained and certified according to established service standards. This enables the Company to deliver reliable, efficient, and high-quality repair services that customers can trust.

Authorized Service Centers

The Company has been appointed as an Authorized Service Center by more than 12 leading technology brands, including: Acer, Brother, HP, MSI, Huawei, Gigabyte, Pantum, Lexmark, Lenovo, Dahua, APC, CKT, Nothing Phone.

These partnerships reflect the Company's strong service capability and the technical expertise of its repair technicians, who are trained according to manufacturers' service standards. As a result, customers can be confident that their products will be serviced in accordance with the manufacturers' official guidelines.

Nationwide Service Network

The Company places strong emphasis on developing a nationwide after-sales service network to enhance customer experience and strengthen its competitive differentiation in the IT retail business. Repair services are not limited to products purchased from the Company, but also extend to devices acquired from other sources, providing greater convenience and eliminating the need for customers to engage with multiple service providers. With a network of more than 500 skilled technicians distributed across the country, repair services can be delivered efficiently and comprehensively in all regions. This capability helps minimize equipment downtime and enables customers to resume operations with minimal disruption.

In addition, on-site service is provided to support both corporate and retail customers who require convenience and rapid response. Technicians are able to perform diagnostics, maintenance, and repair services directly at the customer's location, reducing logistical constraints and transportation delays. This is particularly beneficial for organizations with critical operations or large-scale equipment usage.

The integration of a nationwide service network with on-site service capabilities enhances service quality, reduces customer downtime, and strengthens long-term trust. This serves as a key driver in customer retention and supports sustainable business growth.

Building Long-Term Customer Relationships

Through comprehensive service coverage and reliable service quality, the Company is able to build strong customer trust and long-term relationships.

The service business therefore represents a key component of the Company's end-to-end technology service ecosystem, reinforcing the Company's ability to deliver comprehensive technology solutions and support sustainable business growth.

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

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

The company has established a marketing strategy aligned with its operational plan to maximize benefits for both customers and the company. Furthermore, it aims to create sustainability that leads to long-term business growth, focusing on delivering an excellent service experience through comprehensive products and services. This includes activities such as organizing in-store marketing events to enhance accessibility and deliver products and services on special occasions to all customer groups nationwide. Additionally, it strengthens the engagement between the brand and customers through comprehensive and accessible communication channels that reach all customer segments.

- Promotional activities are organized at physical branch stores and online channels through the Mega Campaign: Advice IT Expo 2024. This initiative shifts away from participating in the Commart event, focusing instead on boosting sales and enhancing accessibility for customers across all regions of the country. This is achieved through various activities and promotions, with the aim of fostering brand recall and encouraging repeat purchases and continuous service utilization.

- Creating differentiation through activities and promotions that go beyond sales, by delivering unique and memorable experiences with Exclusive Events for customers who purchase products and services through physical branch stores and online channels, such as the Advice Thank You Party.
- Enhancing brand-customer engagement through activities and content on social media platforms such as Facebook, Line, YouTube, and TikTok to increase brand awareness and foster positive shared experiences.
- Promoting youth learning and skill development through computer education activities across various regions nationwide, to foster and enhance skills that can be further developed in the future.
- Supporting Esports competitions to drive evolving interests towards career development through ROV competitions across various regions nationwide. This also plays a crucial role in promoting national team athletes aiming for global competitions in FC Online.
- Organize promotional activities and decorate storefronts during festivals and special occasions to boost sales and create interesting differentiation.
- Collaborate with business partners to extend promotional activities through special campaigns, such as with Central, Seacon, and various shopping centers, to continuously promote stores and products to interested customer groups.
- Create prominence in collaboration with banks by offering 0% interest installment promotions with the highest installment period of up to 48 months, as well as 'Cash Back' promotions to continuously drive sales.
- Enhance promotion awareness and reach through affiliate marketing to boost website sales and generate additional awareness among customer groups.
- Continuously develop and improve website structure to enhance search engine optimization and marketing, making it easier for customers to access products and services.
- Utilize marketing technology (MarTech) to collect customer data from each group, analyze and understand customer purchasing and service usage behavior across different channels, and employ appropriate tools to deliver personalized product and service offerings that accurately meet diverse needs, while ensuring customer satisfaction.
- Employ comprehensive communication channels, including Facebook, Line, TikTok, YouTube, IG, Twitter, the website, and in-store promotional materials, to consistently disseminate information, news, activities, and promotions.
- Enhance communication effectiveness through influencers on various social media platforms to build credibility and customer confidence in choosing the company's products or services.

The industry competition during the preceding year

In 2025, the IT and smartphone industry continues to demonstrate positive growth, driven by technological advancements and evolving consumer behavior toward increased adoption of digital technologies in everyday life.

One of the key drivers of market growth is the introduction of products integrated with **Artificial Intelligence (AI)** technologies. These innovations enhance device performance, improve usability, and support more advanced data processing capabilities. At the same time, hardware and software manufacturers continue to develop products and services that meet diverse consumer needs in terms of performance, convenience, and data security.

Demand in the enterprise segment also continues to expand, supported by increasing investments in digital transformation initiatives across both the public and private sectors. Organizations are upgrading their IT infrastructure and adopting AI-driven technologies to enhance operational efficiency and support data-driven decision-making.

The smartphone market is also expected to continue growing in 2025, driven by the introduction of premium smartphones featuring advanced AI capabilities and innovative features. As a result, market value growth is expected to outpace unit sales growth.

At the same time, the retail landscape for IT and smartphone products is undergoing significant transformation due to the continued expansion of **e-commerce and social commerce platforms**. Consumers increasingly prefer online shopping channels because of their convenience, ease of price comparison, and access to product information through digital platforms. Influencers on social media platforms also play an increasingly important role in influencing purchasing decisions.

A key trend in the retail industry is the development of **omnichannel retail strategies**, which integrate both online and offline sales channels to provide a seamless customer experience. Retailers are also placing greater emphasis on customer experience, including service quality, product information, and long-term customer relationship management.

As one of the leading players in Thailand's IT and smartphone retail market, Advice closely monitors these industry trends and continuously adapts its business strategies to capture emerging opportunities and address industry challenges. The Company focuses on:

- investing in emerging technologies such as AI and data analytics
- developing omnichannel retail capabilities
- enhancing customer experience and service excellence

These strategic initiatives enable the Company to effectively respond to changing customer needs while strengthening its competitive advantage in the market. Although the IT and smartphone industry continues to present significant growth opportunities, it also faces challenges such as intense competition, rapid technological change, and economic volatility.

The Company remains committed to adapting to these changes and leveraging emerging opportunities to achieve sustainable growth while delivering value to shareholders and stakeholders.

1.2.2.3 Procurement of products or services

Procurement Channel Structure

The Company procures products through three main channels, as follows:

1. Manufacturers or Brand Owners

Examples include Lenovo and HP.

2. Authorized Distributors (Tier 1 Distributors)

Examples include:

- Synnex (Thailand) Public Company Limited (SYNEX)
- SiS Distribution (Thailand) Public Company Limited (SIS)
- VST ECS (Thailand) Co., Ltd. (VST)

3. Sub-Distributors

These are distributors that purchase products from Tier 1 Distributors and resell them.

Currently, the Company works with more than 120 product suppliers. Procurement from Tier 1 Distributors accounts for approximately 99% of the Company's total purchases, representing an increase of about 1% from the previous year. This increase reflects the Company's policy to procure more products directly from primary distributors in order to reduce reliance on sub-distributors, better control costs, and maintain appropriate profit margins.

Procurement directly from manufacturers or brand owners currently accounts for approximately 1% of total purchases. The Company plans to gradually increase procurement through this channel in the future to enhance competitiveness and improve cost management efficiency.

Product Procurement Policy

The Company has a policy of sourcing products from high-quality manufacturers and distributors both domestically and internationally. In 2025, the Company primarily procured products from domestic distributors, accounting for approximately 99% of total purchases.

As the Company is one of the major IT product retailers in Thailand, with a branch network covering 75 provinces nationwide, manufacturers and distributors frequently introduce new products to the Company for distribution through its retail stores and online sales channels.

In general, the Company receives trade discounts or volume rebates from manufacturers or distributors when products are purchased in large quantities. As the Company generates higher sales volumes, it becomes eligible for higher discount rates. This enables the Company to effectively manage product costs and maintain healthy profit margins.

Monitoring Product Trends and Sourcing New Products

For international sourcing, the Company's senior management regularly attends IT trade shows and visits IT retail stores both domestically and internationally to monitor technology trends and emerging products.

In addition, the Company has dedicated teams responsible for tracking new product information through online channels and industry networks. When products with strong market potential are identified, the Company will promptly contact manufacturers or distributors to introduce such products into the Company's sales channels.

Supplier Selection and Evaluation

The Company places strong emphasis on selecting manufacturers and distributors based on several key criteria, including:

- Strong business track record
- Financial stability

- Brand popularity and market recognition
- Sales and marketing support
- Product quality and warranty standards
- Commercial terms and credit conditions

Currently, the Company receives credit terms ranging from approximately 30 to 90 days from its suppliers. The Company also has a policy to evaluate suppliers on an annual basis, with assessments conducted collaboratively by several departments, including:

- Product Department
- Marketing Department
- Finance Department
- Warehouse Department
- Service Department

This process ensures that the Company's suppliers possess the capability to continuously support the Company's business operations.

Business Relationships with Suppliers

Due to the nature of the IT retail business, the Company generally does not enter into exclusive distribution agreements with any specific distributor. Most business relationships are built on long-term cooperation and consistent purchase volumes at appropriate levels.

In the past year, the Company procured products from three major distributors that collectively accounted for more than 50% of total purchases, namely:

- Synnex (Thailand) Public Company Limited (SYNEX)
- SiS Distribution (Thailand) Public Company Limited (SIS)
- VST ECS (Thailand) Co., Ltd. (VST)

The Company has maintained long-standing business relationships with these distributors, all of which possess strong financial positions, thereby supporting the stability of the Company's supply chain.

1.2.2.4 Assets used in business undertaking⁽¹⁾

Core permanent assets

The Company's land, buildings, and office equipment consist of assets associated with the head office and distribution center, as well as fixed assets of its branch offices. These include land for branch locations, branch office buildings, leasehold improvements, office equipment, and vehicles used for central operations and for delivering products to customers.

The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Land	234.32	Company ownership	None	Head office land and branch land, including the Company's distribution centers
Buildings and building improvements	221.03	Company ownership	None	Head office buildings and branch office buildings, including electrical systems installed in the buildings
Office furniture and equipment	109.08	Company ownership	None	Office equipment and supplies such as computers, air conditioners, etc.
Vehicle	21.67	Company ownership	None	Vehicles for delivering products to customers
Assets Under Construction	17.72	Company ownership	None	-

Core intangible assets

The company has commenced the implementation of the Oracle program and is currently in the process of program implementation.

The appraisal price of core intangible assets

List of assets	Types	Book value / Appraised value	Additional details
Computer Program	Others : Intangible Assets	18.08	MS Office, WinPro programs
Computer program during installation	Others : Intangible Assets	22.59	Oracle program

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes
companies

The Company intends to invest in businesses engaged in the wholesale and retail of telecommunications devices, computers, computer peripherals, accessories, and software, which are similar to the Company's core business, as well as in businesses with related characteristics or those that support the Company's operations. Such investments aim to enhance the Company's operating performance and profitability.

The Company may also invest in businesses that create synergies with its operations and support the Company's core business in a more comprehensive manner, thereby strengthening its overall competitiveness. In addition, the Board of Directors may consider investments in other businesses beyond the Company's core or related businesses if the Board determines that such businesses have strong potential and that the investment would be beneficial to the Company and its shareholders as a whole.

Remark : ⁽¹⁾ Estimated value of major fixed assets and estimated value of significant intangible assets (Unit: Million Baht)

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

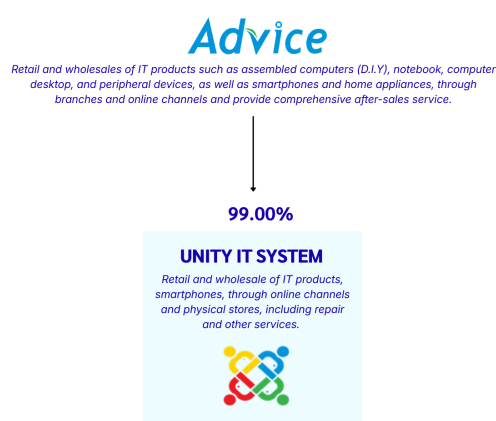
The Company utilizes its management team and personnel from various departments to support and operate its subsidiaries, ensuring efficient management aligned with the Group's strategy. The assigned personnel possess the necessary qualifications and experience suitable for the nature of each subsidiary's business. This management approach adheres to good corporate governance principles to ensure transparency and fairness for all stakeholders.

Shareholding diagram of the group of companies

Does your company have any shareholdings in other : Yes

companies?

Shareholding diagram



Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
UNITY IT SYSTEM COMPANY LIMITED	Advice IT Infinite Public Company Limited	99.00%	99.00%

Company that holds 10% or more of the total shares sold

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
UNITY IT SYSTEM COMPANY LIMITED 74 Moo 1, Tha It Subdistrict, Pak Kret District Nonthaburi 11120 Telephone : 02 908 8888 Facsimile number : -	Retail sale of IT equipment, smartphones, and accessories.	Common shares Common shares	100,000 100,000	100,000 100,000

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. Nath Natnithikarat	162,508,400	26.21
2. Thai Joint Venture Groups Co., Ltd.	160,000,000	25.81
3. Mr. Amorn Tathong	60,421,200	9.75
4. Mr. Kachen Benjakul	20,476,000	3.30
5. Thai NVDR Company Limited	16,364,600	2.64
6. INFINIT PARTNERS CO., LTD.	11,000,000	1.77
7. MORGAN STANLEY & CO. INTERNATIONAL PLC	10,818,100	1.74
8. Mr. Precha Sinarpha	7,800,033	1.26
9. Mr. Tanong Pitaya	7,400,000	1.19
10. Mr. Sarun Panha	7,389,800	1.19
11. Ms. Sutida Mongkolsuthree	7,000,000	1.13
12. Asset Plus Small and Mid Cap Equity Fund	4,471,600	0.72
13. Mr. Buncha Wongleakpai	4,009,000	0.65
14. Mr. Khemanan Jai Sln	3,460,100	0.56

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) :	310,000,000.00
Paid-up capital (Million Baht) :	310,000,000.00
Common shares (number of shares) :	620,000,000
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) : 16,364,600
Calculated as a percentage (%) : 2.64

The impacts on the voting rights of the shareholders

The company places great importance on shareholder rights and good corporate governance in its business operations. However, in cases where mutual funds or investors holding shares through NVDRs do not exercise their voting rights at shareholder meetings, it may impact the voting structure and decision-making process. The unused voting rights may lead to increased influence of the shareholders who actively participate in the meetings. Furthermore, the absence of voting participation from mutual funds or NVDR holders may affect corporate governance, particularly in key resolutions related to the company's management structure and strategic direction. The company is committed to implementing policies that encourage participation from all shareholder groups in corporate governance, along with ensuring transparent and comprehensive communication. This enables shareholders to make informed decisions based on accurate and fair information.

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 will distribute dividends to shareholders at a rate of no less than 40% of net profit after corporate income tax and legal reserve allocation, based on the company's separate financial statements. However, the company may consider paying dividends at a rate different from the established policy, depending on its operating performance, financial position, liquidity, funding requirements for business operations and expansion, as well as overall economic conditions.

The dividend policy of subsidiaries

The subsidiary has a policy to distribute dividends to its shareholders at a rate of no less than 40% of net profit, based on the separate financial statements of the subsidiary, after deducting corporate income tax and legal reserve allocation. The subsidiary will consider dividend payments by taking into account various factors to maximize shareholder benefits, such as its operating performance, financial position, liquidity, investment plans, business expansion, and overall economic conditions.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	N/A	0.5900	0.3800	0.3700	0.3700
Dividend per share (baht : share)	N/A	0.2910	0.2730	0.3250	0.3500
Ratio of stock dividend payment (existing share : stock dividend)	N/A : N/A	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	N/A	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	N/A	0.2910	0.2730	0.3250	0.3500
Dividend payout ratio compared to net profit (%)	N/A	93.35	98.77	90.34	95.87

2. Risk management

2.1 Risk management policy and plan

Risk management policy and plan

Advice IT Infinite Public Company Limited and its subsidiaries (the "Company") recognize that risk management is a crucial component for sustainable business operations, under the principles of Good Corporate Governance and long-term value creation for stakeholders. Therefore, the Company has established an enterprise-level risk management policy to serve as a framework for identifying, assessing, managing, and monitoring risks that may impact the achievement of the Company's vision, strategies, and business objectives. This policy aims to integrate risk management into strategy formulation, business decision-making, and daily operations, taking into account the organization's Risk Appetite and Risk Tolerance, to enable the Company to achieve sustainable growth while maintaining risks at an appropriate level.

Risk Management Framework

The Company adopts the COSO Enterprise Risk Management Framework 2017 in its operations, integrating risk management into the processes of strategy formulation, business planning, and performance monitoring. Under this framework, the Company implements risk management as a continuous process, starting with defining strategies and objectives consistent with the organization's acceptable risk level. Subsequently, it proceeds to identify, analyze, and assess risks from both internal and external factors, including strategic, operational, financial, legal, technological, and sustainability risks, in order to determine appropriate response measures and internal controls.

The Company places importance on regularly monitoring and reviewing risks, by preparing risk reports and key issues for management and relevant committees.

Risk Management Structure

The Company has established a clear risk management governance structure to ensure that risk management is systematic, transparent, and auditable at all organizational levels. Roles and responsibilities for risk management are defined from the Board of Directors and executive management down to operational levels, ensuring comprehensive risk management across the entire organization and its subsidiaries. At the policy and oversight level, the Board of Directors is responsible for setting direction and approving risk management policies, as well as continuously monitoring significant risks that impact the organization's strategy and performance, to ensure that the Company operates within acceptable risk levels.

The Audit Committee plays an independent role in reviewing the adequacy of internal control systems and risk management processes, as well as monitoring the results of internal audits and internal controls, to ensure that the Company's risk management is appropriate and effective. The Audit Committee coordinates with the Risk Management Committee to be informed of and understand the organization's significant risks. The Risk Management Committee is responsible for defining the organization's risk management framework, driving various departments to operate according to established guidelines, considering enterprise-level risk management plans, monitoring significant risks, and summarizing reports to the Board of Directors for use in setting business direction.

At the management level, senior executives are responsible for integrating risk management into strategies, operations, and business decisions, as well as overseeing various departments to ensure thorough compliance with risk management policies and guidelines. Furthermore, executives play a role in reviewing risk management policies and guidelines to align with changing business environments.

The Risk Management Sub-Committee is responsible for monitoring and implementing risk management measures at the operational level, focusing on controlling and mitigating the impact of risks related to each department's business activities.

Employees at all levels of the Company play a crucial role in identifying, assessing, and monitoring risks within their scope of work, as well as developing and implementing risk management plans, to ensure that risk management is effectively carried out at the operational level.

Concurrently, the internal auditor independently assesses the effectiveness of internal control systems and risk management processes, considering business process risks as a key factor in audit planning and monitoring the rectification of identified deficiencies, to ensure that the Company's risk management is adequate and appropriate.

This structure enables the Company to comprehensively oversee risks, linking policy-level governance with practical implementation within the organization, and supporting risk management as an integral part of business operations at all levels.

Risk Management Approach

The Company implements risk management through a systematic and continuous process, integrating it with strategy formulation, operations, and performance monitoring, to ensure that risk management effectively supports the achievement of business objectives.

The Company's risk management process begins with **define business strategies and objectives** considering economic, competitive, and technological environmental factors **and the organization's acceptable risk level** to align business direction with potential opportunities and risks

Subsequently, the Company proceeds to **identify, analyze, and assess risks** that may impact the organization strategically, operationally, financially, legally, and technologically, including emerging risks, to appropriately assess the impact and likelihood of each risk issue.

Once risks are assessed, the Company will **prioritize risks** considering the level of impact and likelihood of occurrence, to identify key risk issues and determine appropriate response strategies.

Relevant departments will jointly **determine risk response measures** considering cost-effectiveness, expenses, and the organization's acceptable risk level, which may include avoiding, reducing, mitigating, transferring, or accepting risks. The established control measures and guidelines will be applied in actual operational processes to ensure practical risk management.

The Company has a **continuously monitor and evaluate risk management performance** Relevant departments periodically report risk status and the results of implemented measures to management and relevant committees, enabling them to monitor significant risks and appropriately adjust control measures.

Furthermore, the Company has **regularly review the organization's risk register** at least once a year, or when significant events occur that may impact the business, to ensure that risk management aligns with changing environments and effectively supports the organization's strategic decisions.

This approach ensures that the Company's risk management is not merely a control process but a tool supporting management and business decision-making, thereby enhancing the organization's stability, resilience, and long-term competitiveness.

2.2 Risk factors

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

Risk 1 Risk from Changes in Consumer Behavior and Market Trends

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers

Risk characteristics

The technology and IT device industry is characterized by rapid changes in technology, competitive dynamics, and consumer behavior. In particular, the growth of digital channels and online marketplaces has enabled consumers to access product information, price comparisons, and purchasing alternatives more easily and quickly, resulting in continuously evolving purchasing expectations and decision-making behavior.

In addition, global technology trends, shifting consumer preferences, and broader economic and social factors may cause sudden changes in demand for certain product categories. For example, during the COVID-19 pandemic, demand for computers and work-from-home devices increased significantly, while during periods when digital asset investments gained popularity, demand for high-performance graphics cards rose markedly. However, when such circumstances or trends change, demand for certain product categories may decline rapidly. At present, trends such as online gaming, e-sports, internet technologies, IoT devices, and smart home solutions continue to influence consumer purchasing behavior. If the Company's product and marketing strategies are unable to adapt promptly to these evolving trends, it may affect the Company's competitiveness and overall operating performance.

Risk-related consequences

Changes in consumer behavior and market trends may cause fluctuations in product demand. If the Company is unable to accurately anticipate market trends or effectively manage its product portfolio in line with evolving consumer preferences, the following impacts may occur:

- decline in revenue and market share in certain product categories or distribution channels
- slower inventory turnover and increased risk of inventory obsolescence
- lower gross profit margins due to promotional campaigns or price adjustments to clear excess inventory
- lower return on investment (ROI) for certain new branches or distribution channels
- reduced competitiveness in the medium to long term if the Company is unable to respond effectively to changing consumer demand

Risk management measures

The Company places significant importance on closely monitoring and understanding consumer behavior. Product Managers and relevant business units are responsible for continuously tracking market trends, technological developments, and consumer behavior through the analysis of sales data, customer insights, industry reports, and information from various digital platforms. These analyses enable the Company to adjust its product and marketing strategies in a timely and appropriate manner.

In addition, the Company's senior management regularly monitors market conditions and the overall competitive landscape, while maintaining ongoing communication and knowledge exchange with business partners and brand owners. Such engagement enables the Company to gain early insights into market direction, emerging technologies, and evolving consumer demand, thereby supporting strategic decision-making and business planning across different time horizons.

At the same time, the Company's management team regularly visits and engages with its network of franchise stores and dealers nationwide to obtain first-hand insights into local consumer behavior and purchasing patterns. These insights are incorporated into the Company's product and marketing strategies to ensure alignment with the specific dynamics of each sales channel and geographic region.

The Company also periodically reviews its procurement plans, inventory management strategies, and marketing plans, aiming to maintain an appropriate balance between responding to rapidly changing consumer trends and controlling costs and risks related to product obsolescence. In parallel, the Company continues to enhance customer experience through its omnichannel strategy and specialized retail formats such as iStore by Advice, which help differentiate the Company in a competitive market and strengthen long-term customer relationships.

Furthermore, trends in consumer behavior, market conditions, and potential strategic impacts are regularly reported to senior management to support timely decision-making and ensure that the Company's strategies remain aligned with the evolving business environment.

Risk 2 Risk from Business Competition

Related risk topics : Strategic Risk

- Competition risk

Risk characteristics

The Company operates in the retail and wholesale distribution of IT products and technology devices, including D.I.Y. computer components, notebook computers, desktop computers, printers, smartphones, and related accessories. This industry is characterized by intense and ongoing competition from both large and small market participants.

The Company faces direct competition from major nationwide IT retailers, such as Com7 Public Company Limited, which operates under the "BaNANA IT" brand, IT City Public Company Limited under the "IT City" brand, and J.I.B. Computer Group Co., Ltd., all of which have established customer bases and strong brand recognition in the Thai IT retail market.

At the same time, the Company also faces indirect competition from department stores and modern trade retailers with IT product sections, as well as local retail stores distributed across the country. In addition, digital platforms and online marketplaces intensify competition by enabling consumers to compare prices and promotional offers quickly and conveniently.

Furthermore, the Company may face additional risks from the entry of new market participants, as well as from brand owners or manufacturers expanding their own direct sales channels through both offline retail stores and online platforms. Such developments may increase competition in terms of pricing, promotional activities, distribution channels, and customer experience, potentially creating pressure on the Company's revenue, profit margins, and its ability to retain customers over the long term.

Risk-related consequences

Intense competition in the IT and smartphone retail industry particularly in terms of pricing, promotional activities, expansion of distribution channels, and the enhancement of value-added services to meet evolving consumer needs may directly affect the Company's operating performance if the Company is unable to maintain its competitive capabilities or sufficiently differentiate its products and services. Such competition may exert pressure on the Company's gross profit margins due to price adjustments and the continuous use of promotional strategies. In addition, marketing and promotional expenses may increase as the Company seeks to maintain its competitiveness in the market.

The Company may also face the risk of declining revenue and market share in certain product categories or distribution channels if it is unable to retain its existing customer base while expanding its customer base in line with its business objectives. In the long term, intense market competition may reduce the Company's ability to differentiate its products and services, potentially affecting its capacity to create added value and sustain business growth. This may also impact the Company's brand image and strength if it is unable to consistently maintain high standards of customer experience and service quality.

Furthermore, although the entry of new market participants may be constrained by factors such as location availability and operational costs, the potential entry of new competitors remains a risk that could alter the competitive landscape and market structure in the future, which may affect the Company's profitability and long-term growth potential.

Risk management measures

The Company recognizes the risks arising from intense competition in the IT and smartphone retail and wholesale markets. Accordingly, the Company has established strategic approaches and measures to maintain its competitiveness and strengthen its business operations on an ongoing basis. These measures focus on strategic management across distribution channels, service quality, cost efficiency, and the use of data to support decision-making, as outlined below:

Expansion and Diversification of Distribution Channels

The Company continues to develop and expand its distribution network across both physical retail stores and online platforms. This approach enhances customer accessibility across different regions nationwide while reducing reliance on any single distribution channel.

Data and Analytics to Support Decision-Making

The Company places strong emphasis on utilizing sales data, customer insights, competitive intelligence, and pricing information to support analytical decision-making. Such data is used to optimize pricing strategies, promotional activities, and product mix management to ensure alignment with the competitive environment and the characteristics of each distribution channel.

Enhancing Cost Management Efficiency

The Company continuously manages and optimizes operational costs across procurement, logistics, and business operations to improve flexibility in responding to price competition while maintaining appropriate profit margins.

Logistics and Delivery Capabilities

The Company emphasizes efficient logistics and product distribution management through collaboration with reliable logistics partners. This enables the Company to deliver products quickly and efficiently across a wide geographic coverage.

After-Sales Service and Value-Added Services

The Company continues to enhance its after-sales service capabilities and complementary services across a wide range of IT products to create service differentiation and improve customer experience. In addition, the Company operates Authorized Service Centers for multiple leading brands, enabling customers to access convenient and reliable repair and maintenance services.

Brand Strength and Customer Relationship Development

The Company focuses on strengthening long-term customer relationships by continuously enhancing the customer experience. Initiatives such as loyalty programs and customer privileges are implemented to increase customer engagement, retain existing customers, and strengthen brand loyalty.

The Company regularly monitors and evaluates competitive developments in the market and reports key insights to senior management. This allows the Company to continuously refine its strategies and management measures to remain aligned with evolving business conditions.

Risk 3 Risk from Dependence on Major Distributors

Related risk topics : Strategic Risk

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

Risk characteristics

The Company operates as one of the country's leading retailers and wholesalers of IT products and smartphones. To enhance procurement efficiency, ensure product quality, and reduce reliance on intermediaries, the Company has adopted a procurement policy that prioritizes purchasing from distributors officially appointed by product manufacturers (Tier-1 Distributors). However, this procurement structure results in a relatively high level of dependence on a limited number of major distributors. During the period 2020–2025, the Company procured products primarily from three key distributors, namely Synnex (Thailand) Public Company Limited, SiS Distribution (Thailand) Public Company Limited, and VST ECS (Thailand) Co., Ltd.. Collectively, purchases from these three distributors accounted for more than 52% of the Company's total procurement.

Such reliance on major distributors may expose the Company to potential risks if the Company is unable to procure products from these suppliers under normal conditions. This may arise from changes in commercial terms, reductions in product allocation, the loss of distributor relationships, or other factors that could affect the availability of products. Any such disruptions could directly impact the Company's operating performance, particularly in key product categories such as D.I.Y. computers, notebook computers, desktop computers, and Apple products.

Risk-related consequences

A high level of dependence on major distributors may expose the Company to supply continuity risks, particularly if there are changes in commercial terms or business relationships with key distributors. Such circumstances could potentially result in the following impacts:

- Reduced ability to procure products for distribution and sale
- Increased procurement costs due to changes in commercial terms or pricing conditions
- A decline in revenue and gross margin
- Potential disruption to business continuity, particularly in key product categories
- Possible impacts on customer satisfaction and the Company's brand reputation

These impacts could affect the Company's competitive position and financial performance in both the short and long term if procurement concentration risks are not effectively managed.

Risk management measures

The Company recognizes the importance of managing risks arising from dependence on major distributors and has therefore established measures to maintain business continuity and enhance flexibility in procurement, as outlined below.

The Company procures products primarily through distributors officially appointed by manufacturers (Tier-1 Distributors) in order to maintain product quality standards and ensure the reliability of supply. At the same time, the Company seeks to diversify procurement sources in product categories where multiple distributors are available, thereby reducing reliance on a single supplier.

In addition, the Company continuously monitors and evaluates its relationships with key distributors, including periodically negotiating and reviewing commercial terms to ensure that procurement conditions remain aligned with market dynamics and business circumstances.

The Company also closely monitors market trends and customer demand to identify potential alternative sourcing channels for products with strong market potential. Inventory levels are managed prudently to align with market demand and to mitigate potential supply disruption risks.

Furthermore, the Company's extensive distribution network comprising physical retail stores across more than 75 provinces nationwide as well as online sales channels with a large user base strengthens the Company's role as a strategic partner to distributors and supports the sustainability of long-term business relationships.

Risk 4 Data Security, Information Systems, and Cybersecurity Threats

Related risk topics : Operational Risk

- Information security and cyber-attack

Risk characteristics

The Company operates under a digital business structure that relies significantly on information technology (IT) systems across nearly all stages of its business processes, including procurement, inventory management, product sales, logistics, accounting and financial management, as well as online sales channels (E-Commerce), which currently represent an important distribution channel for the Company.

Accordingly, the Company's IT infrastructure serves as a critical backbone supporting business operations and plays a vital role in ensuring operational continuity. As a result, the Company faces risks related to potential disruptions of information systems, as well as risks arising from cybersecurity threats or unauthorized access to information. Such risks may stem from increasingly sophisticated cyber threats, including malware, ransomware attacks, network intrusions, or data theft.

In addition, the Company faces risks associated with compliance with personal data protection regulations, which require organizations to implement appropriate measures to safeguard the personal data of customers, employees, and business partners. Failure to comply with such regulations may expose the Company to legal proceedings, regulatory penalties, or claims for damages.

Unauthorized access to the Company's information systems or personal data whether resulting from cyberattacks, system failures, or human error that does not comply with established information security protocols may lead to the disclosure, loss, or misuse of sensitive data. Such incidents could cause legal liabilities, reputational damage, and a loss of confidence among stakeholders.

Risk-related consequences

Information system disruptions or cyberattacks may cause certain systems, or the entire system infrastructure, to become temporarily unavailable. This could disrupt business operations, lead to delays in service delivery, and reduce customer satisfaction. In addition, if incidents involving personal data leakage or violations of data subjects' rights occur, the Company may face legal risks, including lawsuits, legal proceedings, or regulatory penalties. Such incidents may also damage the Company's reputation and undermine the confidence of customers, investors, and business partners, which could adversely affect operating performance and public disclosures in the long term. Potential impacts may include:

- Risks arising from non-compliance with personal data protection laws and related legal penalties
- Damage to the Company's reputation and the confidence of stakeholders
- Disruptions to technology systems and business operations
- Costs associated with remediation, system recovery, and management of data breach incidents

- Adverse effects on the Company's operating performance and information disclosure.

Risk management measures

The Company places strong emphasis on managing risks related to information technology, cybersecurity, and the protection of personal and customer data. Recognizing that data security is critical to maintaining business continuity, customer trust, and stakeholder confidence, the Company continuously enhances its internal control mechanisms and cybersecurity protection systems. To mitigate cybersecurity threats and safeguard information assets, the Company has implemented preventive measures and preparedness frameworks covering the following key areas.

1) Technology and System Control Measures

The Company implements various information security technologies and system control mechanisms to protect its IT infrastructure and information systems from cyber threats. Key measures include:

- network and application security protection systems
- role-based access control to systems and sensitive data
- multi-factor authentication for system access
- log management and monitoring of system access
- regular system reviews, monitoring, and security updates

In addition, the Company adopts a **security-by-design approach** and applies strict controls for external system access to enhance the overall security posture of its information systems.

2) Business Continuity and Incident Response Management

To ensure operational resilience, the Company has established a **Business Continuity Plan (BCP)** and a **Disaster Recovery Plan (DRP)** to prepare for potential disruptions to IT systems or business operations.

In addition, the Company regularly conducts testing and simulation exercises in accordance with these plans to ensure that systems can be effectively restored and business operations can resume within the defined timeframe in the event of unforeseen incidents.

3) Personal Data Protection and Regulatory Compliance

The Company maintains systematic measures to protect personal data in compliance with applicable data protection regulations. Key initiatives include:

- appointment of a **Data Protection Officer (DPO)**
- establishment of personal data protection policies and privacy notices
- preparation of a **Record of Processing Activities (ROPA)**
- implementation of data encryption and data masking measures
- establishment of data breach management procedures
- employee training and awareness programs on personal data protection

These measures help ensure that personal data of customers, employees, and other stakeholders is managed securely and responsibly.

4) Continuous Monitoring and Improvement

The Company regularly monitors, assesses, and reports information security and cybersecurity risk status to senior management and the Board of Directors. Security measures are continuously reviewed and enhanced to align with:

- applicable laws and regulatory requirements
- evolving cybersecurity standards and best practices
- emerging technologies and cyber threat landscapes

In addition, the Company conducts periodic security testing and system vulnerability assessments to strengthen confidence in the Company's information technology governance and security management framework.

Risk 5 Risk from Product Obsolescence due to Rapid Technological Changes

Related risk topics : Operational Risk

- Product obsolescence

Risk characteristics

The information technology (IT) industry is characterized by rapid and continuous technological advancement, particularly in hardware products such as processors, display technologies, operating systems, and product design. These developments lead manufacturers to frequently introduce new product models with enhanced performance and features, resulting in shorter product life cycles.

Such technological changes may create a risk that the Company's unsold inventory could become obsolete if it is not managed or sold in a timely and appropriate manner. This risk is particularly relevant to the Company's core product categories, including notebook computers, desktop computers, do-it-yourself (D.I.Y.) computer components, and smartphones, which are highly sensitive to technological innovation and shifts in market demand.

Product obsolescence may require the Company to reduce selling prices or implement promotional campaigns to accelerate inventory turnover. Such actions may affect the Company's revenue, profit margins, and overall efficiency in inventory management.

Risk-related consequences

Rapid technological changes may result in the Company facing challenges in selling older inventory models. If such inventory cannot be cleared in a timely manner, the Company may need to sell products at prices below cost or incur inventory losses.

In particular in cases where the remaining inventory has a high value. This may directly affect the Company's gross profit margin, financial liquidity, and overall operating performance. In addition, slower inventory turnover may increase storage costs and reduce the Company's ability to respond to market demand during periods of rapid change. Potential impacts may include:

- Obsolete inventory and reduced inventory turnover
- Price reductions or promotional activities to clear inventory, resulting in lower gross profit margins
- Increased storage costs and higher inventory risk
- Negative impact on the Company's cash flow and operating performance
- Reduced ability to respond to changing market demand.

Risk management measures

The Company places importance on managing the risk of product obsolescence by implementing careful and continuous inventory management measures as follows:

- **Procurement Management and Commercial Terms**

The Company negotiates commercial terms with major suppliers to obtain special conditions, such as price protection and product rotation, in order to mitigate the risk of losses arising from obsolete inventory.

- **Assignment of Specialized Personnel**

The Company assigns product managers and product section heads with expertise in specific product categories to be responsible for purchasing, inventory control, and sales planning, ensuring alignment with market demand trends.

- **Use of Information Technology in Inventory Management**

The Company utilizes information technology systems that integrate sales data across both online and offline channels, enabling real-time monitoring of inventory status and product movement. These systems are also integrated with the accounting system, allowing management to monitor daily sales performance and gross profit margins. This information supports decision-making in inventory management, particularly for slow-moving products.

- **Inventory Level Control and Product Aging Monitoring**

The Company establishes minimum inventory levels by considering historical inventory turnover rates and projected consumer demand trends. In addition, the Company prepares an **Inventory Aging Report**, which is presented at management meetings on a monthly basis. Key performance indicators (KPIs) for product managers are also established based on gross profit margins and the value of inventory exceeding specified thresholds.

- **Proactive Management and Internal Coordination**

The Company has a policy of continuously organizing promotional activities to clear products that are at risk of becoming obsolete before their popularity declines. In addition, communication and collaboration among relevant departments such as procurement, sales, marketing, and warehouse operations are strengthened to ensure that inventory management is aligned across the organization.

Through these measures, the Company is able to maintain the risk of product obsolescence at an appropriate level and regularly reports the status of such risks to management in order to adjust product and marketing strategies in line with changing market conditions.

Risk 6 Risks from Climate Change and Natural Disasters

Related risk topics : Operational Risk

- Climate change and disasters

Risk characteristics

Over the past decade, climate change and the increasing frequency of natural disasters such as floods, storms, heatwaves, and other severe weather events have continued to intensify. These developments have affected infrastructure, public utilities, and business operations across many industries.

The Company operates a retail business in information technology products, with branches and operational locations distributed across various regions of the country. Some of these areas may be exposed to natural disaster risks, particularly during the monsoon season when flash floods or severe storms may occur. Such events may affect the Company's assets, the continuity of its operations, and its ability to provide services to customers.

In addition, changes in temperature and the overall environment may affect the performance of technology products that are stored or sold, as well as the operations of branches, warehouses, and service centers.

There are also risks related to disruptions in electricity supply, internet connectivity, or information systems, which may impact the Company's online operations and logistics management.

As climate change and natural disasters are becoming more severe and frequent, these risks may affect the continuity of business operations, operating costs, and the Company's corporate image if they are not properly managed and addressed through appropriate preparedness measures.

Risk-related consequences

Natural disasters or severe weather events may cause damage to the Company's branches, warehouses, or other assets, which may result in operational disruptions and the inability to provide services to customers as usual. Such incidents may also lead to delays in product delivery processes and logistics operations.

In addition, the Company may incur increased expenses related to repairs, asset restoration, and higher insurance premiums. There may also be risks to revenue, customer satisfaction, and the Company's corporate image in the long term if significant operational disruptions occur. Potential impacts may include:

- Damage to branches, warehouses, and assets caused by natural disasters
- Disruptions to operations and customer services
- Delays in product delivery and logistics processes
- Increased expenses for repairs, asset restoration, and insurance premiums
- Reduced revenue, and negative impacts on customer satisfaction and corporate image
- Disruptions to electricity supply, internet connectivity, or information systems, affecting both in-store and online operations.

Risk management measures

The Company recognizes the risks arising from climate change and natural disasters and has therefore implemented preventive measures and preparedness plans on an ongoing basis, as follows:

Facility and Asset Management

The Company carefully selects locations for its branches and warehouses in areas with relatively low disaster risk. In addition, building structures are designed or improved to appropriately withstand potential flooding or other natural disasters.

Asset Risk Management and Insurance Coverage

The Company maintains insurance coverage for its assets, buildings, and inventories to protect against potential damage from natural disasters such as floods, fires, or storms, thereby mitigating financial impacts from unexpected events.

Business Continuity and Technology Systems Management

The Company has established a Business Continuity Plan (BCP) and prepared backup power systems as well as off-site data backup systems to ensure continuity of operations and reduce disruptions to information technology systems in the event of emergencies.

Monitoring and Personnel Preparedness

The Company closely monitors weather conditions and disaster alerts, while implementing safety measures for employees and customers. In addition, employees receive periodic training and participate in emergency drills to ensure preparedness for potential incidents.

Environmental and Sustainability Initiatives

In the long term, the Company plans to consider environmental and sustainability initiatives such as the use of clean energy in warehouses and branches, reducing plastic usage in packaging, and participating in environmental programs or activities to support climate change mitigation and sustainable business operations.

The Company regularly reports developments and potential impacts of these risks to management and the Board of Directors in order to support informed decision-making and ensure that risk management measures remain appropriate to the prevailing circumstances.

Risk 7 Risk from Dependence on Key Senior Executives

Related risk topics : Operational Risk

- Reliance on employees in key positions

Risk characteristics

The Company's retail and wholesale operations in IT products and smartphones, as well as related services, rely significantly on the specialized knowledge, expertise, and experience of its senior executives. This is particularly important in areas such as strategic direction, sales planning, procurement aligned with market demand, and the establishment and maintenance of relationships with distributors, landlords, and key business partners.

At present, the Company has key executives who play an important role in determining the organization's direction and success, including Mr. Nat Nattanitikarat, the Founder and Chief Executive Officer. He has played a significant role in driving the Company's continuous growth in terms of operating performance, financial position, and brand image.

Accordingly, the Company may face risks if it is unable to retain senior executives with the necessary knowledge, capabilities, and experience on a continuous basis, or if it is unable to recruit suitably qualified individuals to replace them in a timely manner. Such circumstances may affect the continuity of management, strategic decision-making, and the overall operations of the Company.

Risk-related consequences

If an unexpected change or loss of a key senior executive occurs, it may lead to a lack of continuity in the formulation and execution of the Company's strategic direction. This may also result in delays in managerial decision-making or decisions that may not align with the Company's overall strategic direction. In addition, such circumstances may affect operational efficiency, the management of relationships with business partners and stakeholders, as well as the confidence of employees, investors, and shareholders. These impacts may, in turn, affect the Company's operating performance and corporate image in the short to medium term.

Potential impacts may include:

- Lack of continuity in the formulation and execution of the Company's strategic direction
- Delays in managerial decision-making or decisions that may not align with the Company's business direction
- Reduced operational and management efficiency
- Decline in confidence among employees, investors, and other stakeholders
- Governance risks and potential impacts on the Company's corporate image in the long term.

Risk management measures

The Company recognizes the importance of managing risks arising from dependence on key senior executives and has therefore implemented proactive measures to strengthen continuity and stability in its management, as outlined below.

The Company has designed a management structure that appropriately distributes authority, duties, and responsibilities. Executives across various functions are assigned clear roles and responsibilities based on their

knowledge, capabilities, and experience. In addition, approval and decision-making processes are established to ensure that key decisions do not depend on any single individual.

Furthermore, the Company operates through an executive management structure with oversight by the Board of Directors to support prudent strategic decision-making and to reduce the risk of excessive reliance on any single executive.

The Company also places importance on the development and preparation of second-line management by providing training, leadership development, and opportunities for executives at various levels to participate in strategic planning and organizational management. In addition, the Company regularly prepares and reviews succession plans for key positions.

At the same time, the Company continuously recruits and attracts capable personnel to strengthen its management team in order to support business growth and reduce long-term reliance on any particular individual.

Moreover, most of the Company's key executives have served with the organization for an extended period and maintain a strong commitment to the Company. This contributes to management stability and helps mitigate the risk associated with changes in senior personnel to a certain extent. The Company also regularly monitors and reports the status of such risks to the Board of Directors.

Risk 8 Risk from Business Expansion through the Opening of iStore Branches

Related risk topics : Operational Risk

- Delays in the development of future projects

Risk characteristics

The Company has a plan to expand its business through the opening of new branches, particularly iStore outlets, which serve as an important channel for the distribution of products and services within the Apple product ecosystem. However, such expansion involves certain risks, particularly delays in implementation due to constraints in identifying and securing suitable locations, as well as the need to strictly comply with Apple's approval criteria and operational standards.

These requirements cover various aspects, including store location, store format and design, construction standards, and approval processes, which may require a considerable period for review and implementation. If the Company is unable to secure locations that meet the required criteria or cannot complete construction and open new branches within the planned timeframe, the expansion of iStore branches may not proceed as scheduled.

Delays in opening new branches may affect the Company's growth plans, revenue generation, and business opportunities, particularly in the Apple product segment, which is one of the Company's key product categories, characterized by intense competition and significant importance to the Company's overall operating performance.

Risk-related consequences

If the expansion of iStore branches is delayed beyond the planned schedule, the Company may be unable to recognize revenue and business opportunities from Apple products in line with its targets. This may also delay the return on investment (ROI) from the branch expansion projects.

In addition, delays in branch expansion may affect the Company's competitiveness compared with competitors in the Apple product market and may influence investors' perception of the Company's growth plans and business direction in the short to medium term. Potential impacts may include:

- Delays in the opening of iStore branches compared with the planned schedule
- Revenue and business opportunities from Apple products falling short of targets

- Delayed return on investment (ROI) from branch expansion projects
- Reduced competitiveness in the Apple product market compared with competitors
- Impacts on the Company's strategic plans and investor confidence in the Company's growth trajectory.

Risk management measures

The Company recognizes potential risks associated with business expansion through the opening of new **iStore by Advice** branches, which may be affected by location constraints, project approval processes, or potential delays in project execution. Therefore, the Company has established risk management measures to mitigate potential impacts and ensure effective project implementation, as follows:

1) Systematic Expansion Planning

The Company plans the expansion of **iStore by Advice** branches in advance, with clearly defined timelines, project milestones, and prioritization frameworks. The expansion plan is reviewed periodically to enhance flexibility in both scheduling and investment decisions, allowing the Company to adapt to potential constraints related to location availability, regulatory approvals, and changing market conditions.

2) Location Risk Management

The Company adopts a **multi-location planning approach**, identifying several potential sites simultaneously and conducting **parallel reviews** of alternative locations. This approach reduces dependency on a single location and allows the Company to adjust or select alternative sites more efficiently should constraints arise in a particular area.

3) Proactive Project Coordination and Investment Discipline

The Company maintains proactive coordination with property owners, project developers, and relevant business partners to ensure that branch development progresses according to plan. In addition, the Company exercises disciplined capital allocation in the investment of **iStore by Advice** branches in order to control costs and manage investment risks effectively.

4) Revenue Diversification

To mitigate potential revenue impacts from delays in new store openings, the Company maintains a balanced revenue structure by diversifying income sources across its core **IT and smartphone businesses**, including both physical retail channels and online sales platforms. This diversification helps reduce potential revenue concentration risks related to the expansion of **iStore by Advice** branches.

These measures enable the Company to effectively manage risks associated with store expansion while maintaining operational flexibility and supporting the sustainable growth of the **iStore by Advice** network.

Risk 9 Risk of Fraud and Corruption

Related risk topics : Operational Risk

- Corruption

Risk characteristics

The Company's retail and wholesale operations in IT products and smartphones involve various processes, including procurement, sales, inventory management, the provision of discounts, promotional activities, and the management of relationships with business partners, distributors, and relevant organizations. These processes may expose the Company to risks of fraud, misconduct, or actions that are not in compliance with applicable laws, regulations, and the Company's policies.

Fraud risks may arise from internal personnel, business partners, or external parties. Examples include the solicitation or offering of bribes, abuse of authority, collusion in procurement processes, document falsification, asset misappropriation, or the use of insider information for personal benefit. Such actions may adversely affect the transparency, credibility, and corporate governance of the organization.

Although the Company has established internal control systems and clear business ethics guidelines, if oversight, monitoring, or the promotion of a corporate culture that does not tolerate fraud (Zero Tolerance) is not sufficiently strong, there remains a risk that fraudulent activities may occur.

Risk-related consequences

If incidents of fraud or misconduct occur, the Company may suffer financial, legal, and reputational damages. Such incidents may also undermine the confidence of shareholders, investors, customers, and other stakeholders.

In addition, the Company may face legal risks, including litigation or regulatory penalties under applicable laws and regulations, as well as governance-related risks, which could adversely affect the Company's business operations and corporate image in the long term. Potential impacts may include:

- Financial losses resulting from fraud or abuse of authority
- Legal risks, including litigation or penalties imposed by regulatory authorities
- Damage to the Company's reputation and the confidence of shareholders, investors, and business partners
- Negative impacts on the working environment, corporate culture, and employee morale
- Governance risks and potential impacts on the Company's long-term sustainability.

Risk management measures

The Company places strong emphasis on the prevention and anti-corruption measures by adhering to the principles of good corporate governance and implementing systematic controls, as follows:

The Company has established a clear Anti-Corruption Policy and Business Ethics Guidelines applicable to employees at all levels, as well as business partners and relevant stakeholders. The Company continuously communicates and promotes a Zero Tolerance culture toward corruption throughout the organization.

The Company has also joined and operates in accordance with the guidelines of the Thai Private Sector Collective Action Against Corruption (CAC) to enhance transparency in business operations and strengthen stakeholders' confidence.

In addition, the Company provides regular training and communication programs to educate employees on anti-corruption practices, compliance with applicable laws, regulations, and related policies, as well as to raise awareness of the risks and impacts of corruption.

The Company has established appropriate disciplinary measures and penalties for acts that constitute fraud, corruption, or misconduct. A fair and transparent investigation process is implemented through the appointment of a disciplinary investigation committee to review facts and proceed in accordance with the Company's regulations.

Furthermore, the Company regularly monitors, reviews, and reports the status of corruption-related risks to management and the Board of Directors to ensure that preventive and control measures remain appropriate and aligned with the evolving business environment.

Risk 10 Risk from Non-Compliance with or Violation of Regulations, Rules, or Laws Relevant to Business Operations

Related risk topics : Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

Risk characteristics

The Company operates as a listed company on the Stock Exchange of Thailand and is therefore subject to numerous applicable laws, regulations, and rules. These include laws governing public limited companies, securities and exchange laws, as well as rules and notifications issued by regulatory authorities such as the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand, in addition to other laws and regulations relevant to the Company's business operations.

Furthermore, the Company is required to comply with the Personal Data Protection Act (Thailand) (PDPA), which prescribes the duties and responsibilities of data controllers and data processors in collecting, using, and disclosing personal data of customers, employees, business partners, and other stakeholders in an appropriate and secure manner.

Given the nature of the Company's business operations, which are conducted through multiple channels including retail stores, branches nationwide, and online platforms and involve the collection and processing of a large volume of personal data, there remains a risk of non-compliance with or violation of such laws and regulations. Such risks may arise from operational errors, system failures, or human error if oversight and internal control mechanisms are not sufficiently robust.

Failure to comply with applicable laws and regulations may expose the Company to legal risks, regulatory penalties imposed by supervisory authorities, and potential damage to the Company's reputation and stakeholder confidence.

Risk-related consequences

If the Company fails to fully comply with applicable laws, regulations, or rules, it may face legal proceedings, fines, or administrative penalties imposed by regulatory authorities, which could adversely affect the Company's operating performance and financial position.

In addition, violations of laws particularly those related to personal data protection may result in the unauthorized disclosure or misuse of personal data belonging to customers, employees, or business partners. Such incidents may undermine the confidence of consumers, investors, and business partners, and may negatively affect the Company's reputation and credibility in the long term. Potential impacts may include:

- Risks of fines, legal proceedings, or penalties imposed by regulatory authorities
- Damage to the Company's reputation and the confidence of investors, customers, and stakeholders
- Increased costs related to remediation, system improvements, and legal actions
- Adverse impacts on business operations, business continuity, and long-term growth.

Risk management measures

The Company places strong emphasis on strict compliance with laws and regulations relevant to its business operations. Systematic legal and governance risk management measures have been established to ensure that operations are conducted correctly, transparently, and in accordance with the principles of good corporate governance.

The Company has implemented an appropriate governance structure and internal control system to ensure compliance with laws, regulations, and requirements applicable to listed companies. In addition, the Company continuously monitors changes in laws and regulatory requirements issued by relevant supervisory authorities.

Furthermore, the Company has established a Compliance Function to monitor, assess, and provide guidance on compliance with laws, regulations, and rules relevant to the Company's business operations. This function also supports various departments in appropriately implementing applicable legal and regulatory requirements. With regard to personal data protection laws, the Company has appointed a Data Protection Officer (DPO) and established policies and procedures on personal data protection. The Company also maintains a Record of Processing Activities (ROPA) to ensure that the collection, use, and disclosure of personal data are conducted in accordance with applicable laws.

In addition, the Company provides continuous training and communication to employees on relevant business laws, regulatory requirements, compliance frameworks, and personal data protection regulations. The Company has also established processes to monitor, review, and report compliance matters to management and the Board of Directors to enable timely corrective actions and improvements.

Moreover, the Company regularly reviews and updates its policies, operational procedures, and internal control measures to ensure alignment with evolving laws and best practices, thereby reducing the risk of non-compliance in the long term.

Risk 11 Risk from Trade Receivables and Credit Management

Related risk topics : Financial Risk

- Default on payment or exchange of goods

Risk characteristics

The Company operates a retail and wholesale business in IT products and smartphones and provides credit to certain customer groups in accordance with established policies and conditions. Credit and trade receivables management risks may arise when customers are unable to settle their obligations in accordance with the agreed credit terms. This may result from a decline in customers' repayment capacity, the extension of credit that is not aligned with the customer's risk profile, or economic and competitive conditions that affect the liquidity of business partners.

Such risks may lead to overdue receivables or bad debts, which could adversely affect the Company's cash flow, its ability to manage working capital, and its overall operating performance if credit policies and receivables monitoring are not managed effectively and in a timely manner.

Risk-related consequences

If trade receivables are unable to settle their obligations within the specified period, the Company may experience delays in cash collection, which could affect cash flow and working capital management. In addition, the Company may need to increase its allowance for expected credit losses or face the risk of bad debts in certain cases. Strengthening credit control measures and debt collection processes may also affect relationships with customers and business partners, which could impact sales and long-term business operations. Potential impacts include:

- Reduced cash flow due to delayed debt collection
- Increased risk of bad debts and higher allowance for expected credit losses
- Higher financial costs and expenses related to debt collection
- Adverse impact on the Company's operating results and financial position
- Potential impact on relationships with customers and business partners due to stricter credit management policies

Risk management measures

The Company places significant importance on prudent credit and trade receivables risk management by establishing clear credit policies and criteria for granting credit to customers. Customer creditworthiness is assessed, and credit limits are determined in accordance with each customer's risk profile.

The Company regularly monitors trade receivables through aging reports and reviews payment status on an ongoing basis. Appropriate payment terms and debt collection measures are also implemented to ensure timely management of overdue receivables.

In addition, the Company records an allowance for expected credit losses in accordance with relevant accounting standards and periodically reviews the adequacy of such allowances to appropriately reflect credit risk exposure.

Furthermore, the Company periodically reviews and adjusts its credit policies in line with economic conditions and customers' risk levels. Data and analytical tools are also utilized to enhance credit risk assessment.

Additional risk mitigation measures may be considered, such as requiring collateral or adjusting payment terms in certain cases. The status of trade receivables and credit risk trends are regularly reported to management and the Board of Directors to support informed decision-making and ensure that risk management measures remain appropriate to the prevailing circumstances.

Risk 12 Risk from the Impact of Artificial Intelligence (AI) Technology

Related risk topics : Strategic Risk

- Other : Emerging Risk

Operational Risk

- Other : Emerging Risk

Compliance Risk

- Other : Emerging Risk

Risk characteristics

The development and widespread adoption of Artificial Intelligence (AI) in the business sector has played a significant role in rapidly transforming competitive dynamics, consumer behavior, and business models within the IT and smartphone retail industry. AI technologies can enhance efficiency in data analysis, inventory management, marketing, customer service, and business decision-making.

However, if the Company is unable to adapt or effectively develop its capabilities to adopt AI technologies, its traditional business operations may no longer respond efficiently to market demands, potentially placing the Company at a competitive disadvantage compared to competitors that are able to leverage AI to create strategic advantages more quickly.

At the same time, the implementation of AI in the Company's operations may also introduce risks related to legal compliance, personal data protection, ethical considerations, data accuracy and transparency, as well as reputational risks, particularly if AI is used inappropriately, lacks clear governance, or is not aligned with applicable laws and best practices.

Therefore, AI-related risk represents both a strategic risk and a governance risk that may affect the Company's competitiveness, operational performance, and long-term sustainability.

Risk-related consequences

If the Company is unable to effectively manage or adapt to technological changes related to AI, its competitiveness may decline, and its existing business models or operational processes may no longer align with rapidly changing consumer behavior. In addition, the use of AI without appropriate governance may lead

to legal risks, particularly non-compliance with personal data protection laws, as well as risks arising from inaccurate or biased AI outcomes, cybersecurity threats, and potential damage to the Company's reputation and stakeholder confidence. Potential impacts include:

- Reduced competitiveness compared to competitors that effectively utilize AI
- Business models and operational processes becoming misaligned with market changes
- Increased costs for upgrading systems, technologies, and workforce capabilities
- Loss of potential new revenue opportunities from AI utilization
- Risk of non-compliance with personal data protection laws
- Reputational damage and loss of trust among customers, investors, and the public
- Inaccurate or biased AI outputs leading to flawed business decisions
- Long-term impacts on corporate governance and organizational accountability

Risk management measures

The Company recognizes the importance of Artificial Intelligence (AI) technology as a transformative business factor and has established a prudent and systematic approach to managing AI-related risks as follows.

The Company continuously monitors AI technology trends and their applications in the retail and technology sectors, while considering opportunities to apply AI and digital systems in certain operational processes to enhance efficiency and improve customer service, under the oversight of management and relevant committees.

In terms of governance, the Company ensures that the use of information technology, digital technologies, and AI operates under a clear governance framework. Access to data and systems is controlled in accordance with roles and responsibilities, and the use of AI is limited to appropriate scopes subject to management review and approval.

The Company strictly complies with personal data protection laws and data security policies. In addition, the Company has implemented an Acceptable Use Policy for Generative Artificial Intelligence (Generative AI) to ensure that the use of such technologies aligns with applicable laws, ethical standards, and relevant best practices.

Furthermore, the Company promotes the development of employees' digital knowledge and skills at appropriate levels and provides training on ethics, data usage, and the responsible use of AI technologies. Looking ahead, the Company plans to establish an AI Governance Framework that will cover legal, ethical, transparency, and accountability considerations. This framework will also include risk assessments for AI-related projects prior to implementation, as well as regular reporting on AI-related risks and trends to management and the Board of Directors.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Risk from Dependence on Key Senior Executives

Related risk topics : Risk to Securities Holder

- Other : Key Person Risk

Risk characteristics

As of 31 December 2025, the Company's major shareholder is Mr. Nath Natnithikarat, who holds 26.21% of the Company's total issued and paid-up shares.

A shareholding exceeding 25% enables the major shareholder to participate in decisions on significant matters that require a special resolution at the shareholders' meeting in accordance with applicable laws and the Company's Articles of Association. Such matters include amendments to the Company's Articles of Association, capital increases or reductions, mergers or dissolution of the Company, as well as the approval of certain types of connected transactions.

While the presence of a major shareholder may reflect stability in the Company's shareholding structure and confidence in the Company's business operations in certain respects, it may also create potential risks if the major shareholder exercises significant influence over the Company's strategic direction, policies, or key decision-making processes, both at the Board level and at the shareholders' meeting.

If such influence is exercised in a manner that is not aligned with principles of good corporate governance or the best interests of the Company and its shareholders as a whole, it may raise concerns regarding the protection of minority shareholders' rights, the independence of management and governance structures, and the potential for conflicts of interest in the long term.

Risk-related consequences

In the event that major shareholders possess controlling power or significant influence over key corporate decisions, the Company may face limitations in maintaining flexibility in certain policy decisions. Such concentration of ownership may also create constraints in attracting new investors if concerns arise regarding the Company's shareholding structure and the effectiveness of checks and balances within its governance framework. Furthermore, if voting rights are exercised in a manner that may give rise to personal interests or unfair treatment toward other shareholders, it could potentially lead to internal conflicts within the Company and negatively affect the Company's reputation, credibility, and corporate governance assessment in the capital market. Potential impacts from such risks may include:

- concerns among minority shareholders regarding the protection of their rights and fair treatment
- reputational risks and reduced confidence among investors and the capital market
- potential reduction in the independence of the Board of Directors in oversight and decision-making
- risks related to potential conflicts of interest or related-party transactions
- potential impact on the Company's corporate governance and ESG (Governance) evaluation

Risk management measures

The Company places strong emphasis on Good Corporate Governance and the equitable protection of shareholders' rights. A clear corporate governance structure has been established to ensure appropriate checks and balances in the management of the Company. The roles, duties, and authority of the Board of Directors are clearly defined. The Company has also established an Audit Committee and maintains an appropriate proportion of independent directors to oversee operations, review management performance, and provide recommendations. This includes the review of related-party transactions and matters that may involve potential conflicts of interest.

In addition, the Company ensures transparent and comprehensive disclosure of its shareholding structure, key information, and the rationale behind significant decisions, enabling shareholders and investors to access information on an equal basis. The Company also convenes an Annual General Meeting of Shareholders, providing shareholders with the opportunity to propose agenda items, raise questions, and express opinions appropriately.

Furthermore, the Company regularly reviews and assesses risks related to its shareholding structure at the Board level and maintains ongoing communication with investors in order to strengthen confidence in its corporate governance framework and ensure fair and transparent management.

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

Advice IT Infinite Public Company Limited and its subsidiary, Unity IT System Company Limited ("the Company"), prioritize good corporate governance, focusing on organizational sustainability. This is achieved through the establishment of organizational development policies aligned with ESG (Environment, Social, Governance) guidelines to enhance business efficiency and effectiveness, promote stability and sustainability, and create economic, social, and environmental value. The Company continuously emphasizes respect for human rights throughout its business value chain, which will ultimately benefit all stakeholders.

Environmental Policy The Company prioritizes environmental management by continuously aiming to reduce environmental impact. This is achieved by adopting renewable energy and environmentally friendly technologies in its operations and transportation processes, from upstream to downstream, such as the installation of solar panels at the head office and branches, the use of LED lighting, waste separation projects, and the reduction of paper and plastic consumption.

Social Policy The Company promotes diversity and equality within the organization, adheres to fair human resource management, and prioritizes workplace safety and environment. Furthermore, it remains committed to the principle of respecting human rights throughout the business value chain. The Company supports activities for community and social development through CSR projects focused on providing educational opportunities and skill development for youth through the power of technology.

Corporate Governance Policy The Company adheres to the principles of Good Corporate Governance and business ethics. It conducts business with transparency and accountability in business decisions, along with a strong internal audit system and effective risk management, to achieve long-term business goals by emphasizing transparent performance reporting and maintaining trust from investors and stakeholders. The Company aims to integrate ESG operational goals with its growth objectives to ensure sustainable growth. This also helps create added value in economic, social, and environmental aspects, as well as enhancing a positive image and long-term business stability.

Sustainability Policy

Sustainability Policy : Yes

The Company Committed to operating the business for stable and sustainable growth, while creating shared value for all stakeholders throughout the value chain. This is achieved by integrating sustainability concepts covering economic, social, and environmental dimensions, under the principles of good governance and international risk management, into corporate strategy and daily operations, to enhance the confidence of shareholders, investors, customers, employees, partners, and society. The following five key sustainability practices have been established:

1. Good Corporate Governance

The Company recognizes that good corporate governance is the foundation of sustainability. Therefore, it is committed to conducting business with transparency, accountability, and consideration for the best interests of the company and its stakeholders, through management based on the principles of good corporate governance 2017, with the following priorities:

- (1) Operate with honesty, transparency, business ethics, appropriate internal control systems, and effective risk management systems.
- (2) Adhere to an anti-corruption policy at all levels and support an organizational culture committed to integrity.
- (3) Strictly comply with relevant laws, regulations, and requirements of regulatory bodies.

- (4) Prioritize cybersecurity and personal data protection, with appropriate measures to prevent data breaches, cyberattacks, and data violations, to build trust in the business value chain.
- (5) Establish a safe, confidential, and protected whistleblowing mechanism with a fair investigation process.

2. Human Resource Management and Human Rights

The Company values its employees as its most valuable resource and strives to create a safe, equitable, and dignified workplace, with the following key practices:

- (1) Treat all employees equally, without discrimination, and do not tolerate harassment or bullying in any form.
- (2) Respect labor rights and human rights, including the protection of personal data of employees, customers, and stakeholders.
- (3) Manage compensation, welfare, and benefits appropriately, fairly, and in compliance with labor laws.
- (4) Continuously promote human capital development through training, skill development, and readiness for technological changes.
- (5) Promote occupational health and safety at work, aiming to reduce accidents and risks that may affect life and property.

3. Economic Development, Innovation, and Customer Responsibility

The Company aims to achieve sustainable economic growth by delivering quality products and services, meeting customer needs, and enhancing experiences through innovation and technology, with the following priorities:

- (1) Deliver quality, standardized products and services with transparent pricing and sales conditions to build customer trust.
- (2) Enhance the efficiency of distribution and service channels, both in-store and digital, to increase convenience and access to services.
- (3) Foster collaboration with business partners and allies to develop innovations and create business opportunities responsibly.
- (4) Prioritize secure customer data management and ethical technology use, including the adoption of new technologies with consideration for stakeholder impact.
- (5) Support responsible procurement, considering quality, transparency, risks, and the ESG practices of supply chain partners as appropriate.

4. Social and Community Development

The Company is committed to being a part of sustainable social and community development, operating under the principles of corporate governance and social responsibility, as follows:

- (1) Promote employee participation in social activities and volunteer work to create a positive impact on the community.
- (2) Support projects that improve quality of life, access to technology, and community learning in the company's context.
- (3) Provide appropriate channels for stakeholder feedback, including standardized whistleblowing channels, and utilize suggestions to improve operations.
- (4) Encourage partners and allies to conduct business responsibly, respect human rights, and not support activities that violate rights.

5. Environmental and Resource Management

- (1) The Company is committed to conducting business with consideration for environmental impact and supporting efficient resource utilization, with the following key practices: assessing environmental and climate change risks and opportunities that may affect the business, such as energy consumption, waste management, and business continuity.

- (2) Promote efficient use of energy and resources in offices, branches, warehouses, and operational processes.
- (3) Promote waste reduction and proper waste management, including supporting circular resource utilization approaches as appropriate.
- (4) Instill environmental, occupational health, and safety awareness through continuous ESG communication and training.
- (5) Support environmentally friendly operational practices with partners and allies to enhance environmental management in the value chain.

Sustainability management goals

Does the company set sustainability management goals : Yes

The Company prioritizes sustainability management by setting both short-term and long-term goals, covering social, environmental, and good corporate governance aspects, with details as follows.

Environment

Recognizing the severity of the climate change crisis, the Company is committed to continuously implementing projects to reduce greenhouse gas emissions. It has also set medium-term and long-term goals to achieve Net Zero Emissions by 2050 (B.E. 2593) in alignment with Thailand's aspirations.

Furthermore, additional environmental goals have been established, particularly in energy management, the use of renewable energy, efficient water resource utilization, and waste management, to further reduce the environmental impact of the Company's operations.

Society

The Company is committed to organizational development alongside social responsibility. Therefore, strategic goals have been established, covering human resource management to enhance employee capabilities and customer relationship management to achieve the highest level of satisfaction. Additionally, goals for occupational health and safety have been set to create a risk-free working environment.

The Company also emphasizes community and societal engagement, with the primary goal of leveraging its expertise and the power of technology to enhance the quality of life, as a way of giving back to society and contributing to building a strong foundation for the nation in the long term.

Corporate Governance

To reflect its commitment to transparent operations, the Company has set goals to establish and drive an anti-corruption culture through training for employees at all levels, alongside laying the groundwork for business ethics and risk management. Furthermore, goals have been set in the dimensions of data privacy and cybersecurity to address current global challenges and ensure the utmost confidentiality of critical information.

United Nations SDGs that align with the organization's : sustainability management goals	Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals
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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 systematically enhanced its sustainability management by adopting the principles of Double Materiality Assessment to comprehensively analyze impacts across both sustainability and financial dimensions. This process enabled the Company to clearly identify material topics, stakeholder expectations, impact levels, as well as business risks and opportunities in accordance with international standards. This resulted in a concrete review of policies, target setting, and the management of sustainability activities, aligning with the Company's context and effectively meeting the needs of all stakeholders.

3.2 Management of impacts on stakeholders in the business value chain

The Company and its subsidiaries conduct business responsibly in accordance with good corporate governance principles, recognizing the importance of relationships with key stakeholders in activities related to business operations from upstream to downstream. The Company is committed to creating value for products and services to meet the expectations of all stakeholders, with the objective of driving and promoting collaboration for sustainable business operations simultaneously. To this end, the Company has established guidelines for managing impacts on stakeholders in the business value chain to foster sustainable development, create balance across economic, social, and environmental dimensions throughout the supply chain, and bring maximum benefits to all stakeholder groups, as follows:

3.2.1 Business value chain

1. Primary Activities of Business Value Chain Management

(1.1) Procurement of Goods and Services (Smart Sourcing)

- **Procurement of goods** The company prioritizes sourcing goods and services from quality and cost-effective suppliers, considering both cost efficiency and social and environmental sustainability issues. The company focuses on careful selection and procurement of products to meet customer needs, reduce the risk of reliance on a single manufacturer or supplier, and enhance competitiveness in a rapidly changing industry.

Furthermore, the company has begun recording and storing data on environmentally friendly products (Green Products) to serve as a database for procurement planning, aligning with the company's sustainability goals and consumer demand trends.

- **Monitoring product trends** The company continuously monitors new product and technology trends. Purchasing staff analyze market data in the IT and smartphone industries to inform decisions on product selection and portfolio management, ensuring suitability for market conditions.

(1.2) Warehouse Management

- **Developing an integrated warehouse management system.** to enhance competitiveness by streamlining and making work processes highly agile, covering steps from goods receipt, storage, to packaging, to ensure speed and accuracy of operations. The system is designed to be flexible and scalable, with continuous technology updates to respond to changes in the business sector and consumer behavior.

- **Applying the First-In, First-Out (FIFO) principle** fully, both in terms of physical product layout design, to efficiently manage product shelf life and reduce the risk of obsolete or expired goods.

(1.3) Distribution through various company channels

Adhering to the principle of **Smart Experience** with details as follows:

- **Providing a good experience both in the service process and product delivery.** by utilizing technology and innovation to enhance efficiency in meeting customer expectations.

- **Development of work processes** and the use of technology to enhance operational efficiency, by adjusting processes to quickly and effectively meet customer needs.

- **Listening to customer feedback** to further develop and improve services.

(1.4) Delivery of Goods and Services

- **Enhancing efficiency in goods and services delivery processes.** By integrating cooperation with logistics service partners through API connectivity to enhance the speed of data transmission and order management, which facilitates agile distribution of products to various destinations.

- **Development of distribution planning and in-store replenishment.** systematically, to balance product quantities in each branch. This enables the company to maintain a standard delivery time of 1 day for Bangkok

and its vicinity, and 1-2 days for deliveries to provincial areas across all regions nationwide, thereby building trust and maximizing customer satisfaction.

(1.5) After-sales service

The company adheres to the principle of **Trustworthy After Sale Services** as follows:

- **After-sales service** aimed at building customer trust through fast and efficient support.
- **Service development and improvement** considering social and environmental impacts, to ensure customers receive prompt and highly efficient responses.
- **Satisfaction assessment** from customers and listening to feedback for service improvement.

2. Company's Support Activities in Business Value Chain Management

(2.1) Procurement

- **considering environmental impacts and adhering to good corporate governance.** including the selection of socially responsible products.
- **Adhering to transparent and fair procurement principles.** considering mutual benefits with partners and maintaining good relationships with them.

(2.2) Human Resource Management

- **Developing employees to be up-to-date and capable** in line with the company's technology and business goals.
- **Recruitment of quality personnel** and developing them to adapt in an era of rapid technological change, by providing opportunities for career advancement and attractive compensation.

(2.3) Marketing and Market Analysis

The Company conducts its marketing activities under the principle of **Responsible Marketing**, emphasizing creativity, transparency, and accountability toward consumers. The Company is committed to ensuring that its marketing practices support fair access to products and services while maintaining ethical standards in customer communication.

- **Marketing that promotes accessibility and responsible communication**

The Company strives to offer quality products and services at reasonable price levels to ensure fair access for a wide range of customer segments. The Company also leverages **Digital Marketing and Marketing Technology** to tailor communication strategies in accordance with the behaviors, preferences, and needs of different customer groups, enabling more relevant and responsible engagement with customers.

- **Responsible Data Usage**

The Company utilizes customer data and **data analytics** to develop marketing strategies and enhance customer experience. Such practices are conducted within the framework of personal data protection regulations and data security standards to ensure responsible use of information. These measures help strengthen customer trust and reinforce the Company's reputation as a responsible business.

(2.4) Technology Development

- Development **Software innovation** and technologies that enhance operational efficiency throughout business processes, including the use of data to support business and processing that meets customer needs.
- Adapting to **Industry 4.0** and emphasizing Cyber Security and personal data protection.

(2.5) Partner Management

- **Conducting business on a foundation of ethics and equality.** By adhering to compliance with Anti-corruption policy and business ethics violation. strictly.
- A **transparent compliance with trade agreements.** and emphasizes communication and **Building good relationships** with business partners and allies continuously for sustainable mutual growth.

Business value chain diagram



Advice

3.2.2 Analysis of stakeholders in the business value chain

The Company has comprehensively considered, analyzed, and evaluated the expectations of stakeholders within its business value chain to address the expectations of both internal and external stakeholders who are associated with the business value chain, which can be summarized as follows:

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> - Adhere to fair employment principles and human rights. - Provide good compensation, benefits, and welfare. - Continuously promote potential development and career advancement for personnel. - Offer opportunities for professional growth and career stability. - Ensure job satisfaction. - Maintain adequate and appropriate occupational health and safety standards. 	<ul style="list-style-type: none"> - Consistent communication through internal channels - Employee potential assessment every year and Mid-year review - Employee training plans tailored to job responsibilities and promoting continuous skill and knowledge development - Establishment of a Succession Plan for career growth in key positions - Formulation of policies and plans for human resource development and establishment of safety and occupational health practices in operations - Implementation of an employee complaint policy (Whistle-blower Policy) - Strict adherence to the Code of Conduct, employee regulations, and relevant policies 	<ul style="list-style-type: none"> • Social Event • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar
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 • Analysts • Shareholders 	<ul style="list-style-type: none"> - Good corporate governance and accurate, complete, and timely disclosure of information, committed to maximizing investor satisfaction - Profitability to achieve good returns through appropriate dividend payments - Control and manage risk management with maximum efficiency. 	<ul style="list-style-type: none"> - Oversee business operations and disclose information transparently, fairly, and verifiably. - Pay appropriate dividends. - Develop business strategic plans. - Create technology and innovations to efficiently improve system quality, including management using modern technology. - Prudently manage risks by always adhering to the principle of caution. 	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • External Meeting • Annual General Meeting (AGM)
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Customers 	<ul style="list-style-type: none"> Receive quality products and services that meet needs, provide impressive service, and enhance customer experience Able to resolve issues quickly and beneficially for customers Treat customers with equality, respect human rights, and do not exploit customers Strictly adhere to terms and agreements with customers Strictly maintain the confidentiality of customer information 	<ul style="list-style-type: none"> Conducting business with good governance principles, including ethics, morality, equality, and non-exploitation of consumers, which has always been the company's practice. Building customer confidence in products and services, including after-sales service, providing product warranties, and having a multi-channel complaint handling process to meet customer needs. Providing accurate, sufficient, and timely information to customers. Implementing quality management with ISO systems and consistently maintaining good internal control systems. Adhering to a code of conduct for maintaining customer data confidentiality. 	<ul style="list-style-type: none"> Online Communication External Meeting Complaint Reception Satisfaction Survey Others <ul style="list-style-type: none"> Organizing activities with customers
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> Compliance with contracts and agreements Emphasizing the importance of partner management, knowledge exchange, continuous product quality development, and fostering good relationships Receiving quality goods and services at fair prices, considering the company's best interests, and adhering to business and partner ethics, transparency, and fairness, including upholding human rights as part of the value chain Maintaining the confidentiality of partner information. 	<ul style="list-style-type: none"> Conducting business with ethics, morality, and equality, without exploitation, as a guiding principle. Strictly adhering to all agreed-upon terms and conditions. Supporting and promoting business partners who are socially and environmentally responsible and are part of Thailand's anti-corruption initiatives. Strict enforcement of confidentiality regarding partner data. Fully complying with anti-corruption policies, business ethics, and other related policies. 	<ul style="list-style-type: none"> External Meeting Complaint Reception Satisfaction Survey Others <ul style="list-style-type: none"> Partner registration, clear contracts for the purchase and sale of goods and services, joint marketing with customers
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Community • Society 	<ul style="list-style-type: none"> - Support community and social activities - The company's business operations must not negatively impact society, communities, or the environment - Job creation for nearby communities - Promote access to IT products and technology for Thai people, and skill development through the power of technology 	<ul style="list-style-type: none"> - Operate in accordance with laws and other relevant regulations in the workplace. - Respect human rights, promote social equality, be responsible, and participate in social development. - Employ personnel from areas near the company's location. - Conduct business with prudence and caution to prevent impacts on society, communities, and the environment. - Organize activities to promote and develop communities and society through technology. 	<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,
Fuel management,
Renewable/clean energy management,
Waste management,

The Company recognizes the environmental crisis and the urgent importance of addressing climate change. We are committed to being part of driving a low-carbon society through responsible business operations, advanced innovation development, and efficient resource management to create sustainable value for the organization, society, and the nation. This aligns with the intentions of the Thai government and international environmental agreements, with the following operational guidelines:

1. Strategic and sustainable management involves analyzing environmental risks and opportunities in alignment with the organization's strategic direction to establish clear management guidelines and achieve long-term sustainability missions.
2. Promoting and supporting the application of cutting-edge innovations and technologies in business processes to maximize the efficiency of natural resource utilization, reduce energy consumption, promote clean energy, and concretely reduce greenhouse gas emissions.
3. Establishing an ESG organizational culture by instilling environmental responsibility as part of the corporate culture, focusing on continuous education and dissemination of ESG information to personnel at all levels in order to encourage practical action and foster environmental awareness and to ensure sustainable environmental management that resonates with employees across all branches nationwide. The Company has initiated a morale-boosting mechanism through the "Branch Recognition Project for Waste Management." This involves presenting honorary awards to branches that demonstrate commitment and consistently implement waste segregation. This activity not only serves as an incentive but also fosters an environmental consciousness that becomes deeply ingrained in the organizational culture.
4. Promoting the segregation and management of waste and refuse according to the 4R principles (Reduce, Reuse, Recycle, Repair) to minimize waste sent to landfills and maximize resource utilization. The Company recognizes its role in conserving natural resources and mitigating environmental impacts arising from its business operations. Therefore, it has established a systematic waste management and segregation policy, aiming to become a low-carbon organization and promote a circular economy. This policy emphasizes efficient resource management and appropriate waste segregation at the source according to material type, encouraging processing for repurpose, such as paper boxes, plastic bottles, and office paper, and for entering the correct recycling process. However, as the Company operates in the electronic devices business, management places significant importance on the disposal of electronic waste, alongside fostering a shared awareness among employees.

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

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

over the past year

Changes in environmental policies, guidelines, and/or goals : Electricity management,
Fuel management,
Renewable/clean energy management,
Waste management,

The Company has reviewed its environmental management policies and goals to concretely reduce greenhouse gas emissions and environmental impacts. A target has been set for achieving Net Zero Emissions from organizational operations by 2050, in line with Thailand's national goals. Environmental targets have also been established, covering energy management, renewable energy utilization, water resource management, and waste management, to enable the Company to achieve the goal of achieving Net Zero greenhouse gas emissions from its organizational operations in the future.

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

The company continuously collects and manages data on electricity consumption to inform energy planning for maximum efficiency and to help control the organization's energy costs.

Since 2024, the company has established a policy for installing solar cell systems to generate electricity from renewable energy for use in warehouses and offices at the headquarters. In 2025, the company expanded its solar cell system installation plan to branches in various provinces, with 6 branches having completed installations.

The installation of the aforementioned solar cell system helped reduce the company's energy costs compared to the previous year, and the company plans to continue its implementation in 2026 to enhance energy efficiency and reduce environmental impact in the long term.

Furthermore, the company encourages employees to participate in energy conservation and to utilize electricity most efficiently to support efficient resource utilization throughout the organization.

Setting goals for managing electricity and/or oil and fuel

The Company has set two energy management-related targets, namely:

1. To reduce electricity consumption per average sales by 10% by 2030, using 2025 as the base year (Headquarters only)
2. The amount of electricity generated from solar energy projects shall not be less than 1,400,000 kilowatt-hours per year (electricity generation data from solar cells including headquarters and branches) from projects where the Company expands solar cell installations to various branches nationwide.

Does the company set goals for electricity and/or fuel : Yes

management

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2025	2030 : Reduced by 10%
Increase of electricity consumption from renewable energy sources	2025 : electricity consumption from renewable sources 390,694.00 Kwh/Year	2026 : Increased by 1,009,306.00 Kwh/Year

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

The company has installed a solar cell system to generate electricity from renewable energy for use in its warehouse and offices at the headquarters. As a result, in 2025, the amount of electricity purchased from external sources significantly decreased to only 480,931 kilowatt-hours, while 390,694 kilowatt-hours of electricity generated from solar energy were utilized.

This data does not yet include electricity generation from solar cell systems at branches nationwide. The company is currently collecting data to calculate the overall picture in the future. In 2025, the company has already installed additional solar cell systems in 6 branches.

Additionally, the company has introduced electric vehicles to replace personal vehicles for employees who meet the specified criteria, in order to support the use of clean energy and reduce the environmental impact of the organization's operations.

Diagram of Performance and outcomes of energy management



Solar Energy Project



Electric Vehicle Project for Employees

Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	54,159.83	61,410.65	57,824.69
Gasoline (Litres)	6,071.06	4,837.31	6,819.15
LPG (Kilograms)	2,421.52	3,637.37	53.23

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	912,467.00	869,497.00	871,625.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	912,467.00	659,467.00	480,931.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	N/A	210,030.00	390,694.00

Information on water management

Water management plan

The Company's water management plan : Yes

The Company's water source is from a single source, namely municipal water, and is not used in the company's operational processes. Therefore, the water management plan focuses on maximizing water efficiency. This is achieved by maintaining the plumbing system in optimal working condition to prevent the wastage of clean water due to leaks. Furthermore, employees are continuously instilled with a consciousness for water conservation. The Company also emphasizes peaceful coexistence with the community by implementing effective practices for managing wastewater generated from the Company's operations.

Setting goals for water management

Goals for efficient water resource management include:

1. Reduce average water consumption per employee by 10% by 2030, with 2025 as the base year.
2. Zero complaints regarding wastewater discharge from nearby communities.

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water consumption	2025	2030 : Reduced by 10%

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The Company recognizes the importance of efficient water resource management by encouraging employees to utilize water responsibly and appropriately in their daily operations. Furthermore, the Company has replaced semi-automatic faucet valves with ceramic valves to better regulate water flow and effectively reduce overall water consumption.

Regarding wastewater management, the Company has a wastewater treatment system using septic tanks before discharging into the public drainage system. This operation does not cause any impact on the community or the surrounding environment.

Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	24,000.00	11,598.00	10,403.00
Water withdrawal by third-party water (cubic meters)	24,000.00	11,598.00	10,403.00

Water management: Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	N/A	100.00	100.00

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	24,000.00	11,598.00	10,403.00

Information on waste management

Waste management plan

The company's waste management plan : Yes

The Company has a policy and guidelines for waste management based on the 4R principles: Reduce, Reuse, Recycle, and Repair, to promote efficient resource utilization and minimize environmental impact from the organization's operations.

Projects implemented under the said policy include:

1. Paperless Initiative The Company promotes the use of digital systems in its operations to reduce paper consumption within the organization and enhance the efficiency of data storage and access.

2. Waste Segregation Project The Company sorts waste that can be recycled or repurposed. Unused cardboard boxes are shredded and used as cushioning material for packaging products for customers. Furthermore, the Company encourages branches to return shredded cardboard boxes and wooden sheets to the head office to reduce the use of 'fill air' plastic and to help reduce the Company's costs for procuring cushioning materials.

Setting goals for waste management

Currently, the Company is in the process of collecting and processing data pertaining to waste management. This initiative aims to develop a comprehensive and reliable database, which will serve as crucial information for establishing clear environmental strategic objectives that can be monitored and measured in the subsequent phase.

Does the company set goals for waste management : No

Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

The Company systematically manages waste from its business operations, categorizing management as follows:

1. Waste Management within the Office

The Company sorts waste into four categories: general waste, recyclable waste, hazardous waste, and organic waste. It also promotes the participation of employees and stakeholders in reducing the amount of waste destined for landfill through internal communication, awareness campaigns, and rewarding branches that cooperate in the waste sorting project.

2. Waste Management within the Warehouse

The Company sorts packaging materials and waste that can be repurposed or recycled to reduce waste from the packaging process and promote efficient resource utilization.

3. Paperless Initiative

The Company has adopted digital technology in its internal office processes to reduce paper consumption, enhance data storage efficiency, and support efficient resource utilization.

Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms) ⁽¹⁾	107,250.00	90,000.00	90,000.00

Remark : ⁽¹⁾ The company's total waste and refuse data up to 2025 is referenced from calculations by the Thait It Sub-district Administrative Organization. The company is currently in the process of systematically collecting and compiling data to ensure that subsequent disclosures accurately reflect the facts.

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company recognizes the impact of climate change on its business and value chain, and has therefore continuously initiated greenhouse gas management, focusing on laying the groundwork for reducing operational greenhouse gas emissions, while also raising awareness and engagement among personnel and stakeholders to support sustainable development goals and a long-term carbon reduction trajectory.

- **Development of greenhouse gas emission data systems.**

The Company continuously collects organizational greenhouse gas emission data. The organization's carbon footprint data for 2024 has been verified and certified by the Thailand Greenhouse Gas Management Organization (TGO). In 2025, the company engaged a verifier registered with the Thailand Greenhouse Gas Management Organization, namely Bureau Veritas Certification (Thailand) Ltd., to verify greenhouse gas emission data before submission for certification and further reporting.

This operation provides the company with fundamental data for setting targets and planning future greenhouse gas emission reductions.

- **Enhancing energy efficiency and clean energy utilization.**

The company has installed solar power generation systems at its headquarters, warehouses, and branches, including additional installations at 6 branches in 2025. This helps reduce electricity purchases from external sources and lowers energy costs.

Furthermore, the company promotes the use of electric vehicles instead of personal cars for eligible employees, to support clean energy utilization and reduce operational greenhouse gas emissions.

- **Resource reduction and transition to digital operations.**

The company has implemented a paper reduction project by adopting digital technology in its work processes, such as the use of e-Tax Invoices and e-Receipts, the National e-Payment system, online meetings and training, electronic approval systems, and document storage on the work.advice system and K2 program.

These approaches help reduce resource consumption, lower operational costs, and decrease indirect greenhouse gas emissions from paper usage and travel.

- **Resource and waste management to support the circular economy.**

The company implements waste segregation in offices and warehouses, promotes the reuse of packaging materials, and reduces plastic consumption, including shredding cardboard boxes for use as cushioning material. This helps reduce the use of new materials, lowers costs, and decreases greenhouse gas emissions from packaging production.

- **Raising awareness and fostering employee engagement.**

The company encourages employees to efficiently use energy, water, and resources, and to participate in organizational environmental projects, in order to foster a corporate culture that considers long-term environmental impacts.

The company plans to develop the use of clean energy, environmentally friendly fuels in transportation systems, and more comprehensive greenhouse gas emission data collection, as well as setting long-term greenhouse gas reduction targets to support the transition to a low-carbon business and the Net Zero greenhouse gas emission target.

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 : Yes
Company's existing targets : Setting net-zero greenhouse gas emissions targets

Setting net-zero greenhouse gas emissions targets

In alignment with Thailand's direction in addressing climate change issues, the Company recognizes the necessity of reducing greenhouse gas emissions from its operations. Therefore, it has declared its commitment to achieving Net Zero Emissions by 2050. Furthermore, the Company has set a mid-term target to reduce Scope 1 and 2 greenhouse gas emissions by 20% by 2030, compared to the 2025 baseline year. This demonstrates its commitment to conducting business in an environmentally responsible manner and supports multi-sectoral cooperation in addressing global climate change issues.

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1-2	2025 : Greenhouse gas emissions 473.00 tCO ₂ e	2030 : Reduced by 20% in comparison to the base year	2050 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none">• Thailand Greenhouse Gas Management Organization (TGO) : None• Science-based Targets (SBTi) : None

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

The Company continuously collects and monitors greenhouse gas emission data annually to use as a database for setting policies and measures consistent with the organization's environmental goals.

For the year 2024, based on the organization's carbon footprint data, it was found that the greenhouse gas emissions from Scope 1 sources in 2023 and 2024 differed significantly, due to certain inaccuracies in data collection. The Company has therefore updated its database and calculation methods, particularly for data from wastewater treatment tanks, to ensure greater data accuracy. This data has been verified and certified by the Thailand Greenhouse Gas Management Organization (TGO).

For the year 2025, the Company has engaged a verifier for the organization's carbon footprint data, registered with the Thailand Greenhouse Gas Management Organization, namely Bureau Veritas Certification (Thailand) Ltd., to verify the Company's greenhouse gas emission data before submission to TGO for certification and preparation of the annual greenhouse gas emission report for 2025.

Greenhouse gas management : Corporate greenhouse gas emission

To support the achievement of the organization's greenhouse gas emission reduction targets, the Company continuously strives to develop concrete operational plans. Currently, the Company has installed solar cell systems at its head office and 6 branches and is in the process of installing additional systems at other branches nationwide, which significantly reduces both greenhouse gas emissions and energy costs. Additionally, the Company is in the process of preparing and developing further plans to enhance the efficiency of greenhouse gas emission management and support business operations in alignment with long-term sustainable development directions.

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	3,054.00	1,174.00	627.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	2,162.00	245.00	244.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	457.00	330.00	229.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	435.00	599.00	154.00

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Bureau verification (Thailand) Co., Ltd.

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, Child labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination

The Company recognizes and emphasizes the importance of supporting social and community activities, as well as continuously caring for the environment. With a steadfast commitment to developing our business in tandem with balancing economic, social, environmental, and national cultural aspects, the details are as follows:

1) Fair business practices

The Company is committed to conducting business with honesty, fairness, and ethics, operating responsibly towards society. It conducts business with standardized operational systems, good management, and control. It promotes social responsibility throughout the value chain, and respects property rights. It strictly adheres to laws and regulations, competes fairly with customers, and does not disclose customer information obtained through business operations, which would normally be kept confidential, unless disclosure is required by law.

2) Anti-corruption

The Company has a policy to operate in accordance with the law and for the benefit of society. It encourages its employees to perform their duties with integrity and ethics, and also promotes its business partners to conduct business correctly and transparently. The Company's board of directors, executives, employees, and staff are prohibited from engaging in any form of direct or indirect corruption, such as offering, supporting, or receiving money, assets, or other benefits for any immediate or future gain. Compliance with the anti-corruption policy is regularly reviewed, and the guidelines for the responsibilities of each involved party and operational requirements are revised to align with business changes, regulations, and legal provisions. This ensures that the anti-corruption policy established by the Company is sufficiently implemented in a concrete manner, and that effective internal control systems are in place, free from conflicts of interest and corruption.

Furthermore, on July 16, 2025, the Company signed a declaration of intent to join the Private Sector Collective Action Coalition Against Corruption (CAC) to be part of the efforts to combat corruption by the business sector in Thailand.

3) Respect for human rights

The Company places importance on respecting human rights by promoting equality and fairness within the business, community, and society to foster respect for the life and dignity of all individuals. This includes non-discrimination, no gender or class segregation, and no child labor. The Company will not engage in any activities that directly or indirectly contribute to wrongdoing and provides opportunities for employees, communities, and society to express opinions or make claims regarding individual rights violations. It also encourages joint ventures, business partners, and all stakeholders to adhere to international human rights principles.

4) Fair treatment of labor

The Company recognizes the importance of human resources and is committed to leading the organization to success. Employees are valuable assets, and thus the Company has a policy to treat all employees fairly. All employees coexist in a good and just working environment, and employees at all levels are treated like family, with the following guidelines:

4.1) Ensuring a safe working environment and conditions for life and property, as well as good health and hygiene for employees.

- In 2023, the Company experienced 2 work-related injuries resulting in lost time.
- In 2024, the Company experienced 1 work-related injury resulting in lost time.
- In 2025, the Company experienced 4 work-related injuries resulting in lost time.

4.2) Strictly ensuring employee benefits, compensation, welfare, and rights in accordance with labor laws and work regulations in 2025. Advice IT Infinite Public Company Limited and its subsidiaries have a total number of employees 1,976 people. comprising male employees numbering 1,183 people, representing 60%, and female employees numbering 793 people, representing 40% with total employee-related expenses of 621 million Baht.

4.3) Treating employees with respect and courtesy, and respecting their right to privacy, by not disclosing personal information to external parties, in accordance with legal regulations.

4.4) Regularly providing training, promotion, and development of employee knowledge and skills to enhance their potential and support equitable and fair career advancement.

In 2025, the Company organized training courses to develop employees' skills and potential, both in-house and external training, amounting to an average of 15 hours per person per year. with total training expenses amounting to 8 million Baht. This reflected the Company's commitment to investing in human resources to build capable personnel ready to support the organization's sustainable growth.

4.5) The Company has clear and well-defined organizational goals and vision, which are crucial for fostering engagement and building strong commitment among effective personnel within the organization. This helped create participation, job satisfaction, pride in work, and long-term loyalty to the organization, as everyone adheres to shared ideals and common goals.

In 2025, the Company had a voluntary employee turnover rate of 16.56%. The Company utilized exit interview results to identify causes, analyze, and find preventive measures to further reduce employee turnover rates.

5) Responsibility towards consumers

The Company is committed to building customer satisfaction and confidence by providing products at appropriate price levels and quality services. It ensures that directors, executives, and employees do not disclose customer information without authorization and customer consent, except for information required to be disclosed to external parties under legal regulations. It also procures and delivers standard products and services to customers, continuously developing various standards to a higher level. Furthermore, it completely, accurately, and truthfully discloses news and information about products and services to customers through various public relations channels.

6) Environmental care

The Company places importance on its social responsibility for environmental care and compliance with various environmental laws and regulations. It has a clear environmental policy, which is strictly adhered to, and must comply with various environmental laws and standards, as well as establish internal systems to control and prevent environmental problems. The Company has also campaigned for employees to help conserve various resources and energy, including electricity and tap water, promoting waste separation, fostering ESG awareness and community and society development, as well as promoting knowledge among employees regarding "5S" to maintain a hygienic working environment, with regular monitoring and evaluation by the Quality Management Department.

7) Community development and society

The Company is committed to complying with all laws and regulations related to communities that may impact them. It recognizes the importance of organizational development alongside fostering good relationships with communities and society. The Company's policy is that its operations must not cause any inconvenience to surrounding communities and society, and it supports activities that benefit society and communities. Furthermore, it provides opportunities for communities to lodge complaints or request

assistance, as well as to exchange opinions to collectively improve the surrounding society. Activities that the Company policies to cooperate with or assist communities include dredging drainage canals and collecting waste in communities, and providing educational assistance to students and schools by donating computer equipment, developing technology skill, promoting and preserving the religion of the community and society, and also contributing to the mental development of the Company's personnel.

8) Innovation and dissemination of innovation from social and environmental responsibility initiatives

The Company supports innovation at all levels, both internal and external, which includes developing new innovations that can increase work efficiency, add value, and bring about change. It may also refer to changes in mindset to increase value. The goal of innovation is to bring about positive change, business sustainability, economic and social development, as well as environmental restoration and improvement. Furthermore, the dissemination of innovation is regarded as a form of social responsibility. It involves communicating with and reaching out to both direct and indirect stakeholders through various communication channels.

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

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

or goals over the past year

Changes in social and human rights policies, guidelines, : Employee rights, Migrant/foreign labor, Child labor,
and/or goals Safety and occupational health at work, Non-
discrimination

The Company has human rights practices consistent with international principles and standards and recognizes the importance of respecting the rights of employees, business partners, customers, and stakeholders throughout the business value chain.

The Company is currently reviewing its human rights policy and developing a comprehensive framework for Human Rights Due Diligence (HRDD) to enhance its human rights risk management approach to be more systematic and aligned with the Company's business context.

The Company plans to present this approach to the Board of Directors in early 2026 to serve as a framework for its operations and the further development of human rights practices.

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

In 2025, the Company is in the process of reviewing and developing its human rights policy, including guidelines for conducting comprehensive Human Rights Due Diligence (HRDD), to cover potential human rights risks and impacts arising from business operations, across dimensions concerning employees, business partners, customers, and relevant communities.

This approach focuses on identifying, assessing, preventing, and mitigating potential human rights impacts, as well as establishing continuous monitoring and review processes for performance, to elevate human rights management to be more systematic and efficient.

The Company plans to present the HRDD policy and operational framework to the Board of Directors in early 2026, which will serve as a crucial mechanism for building stakeholder confidence and supporting sustainable business operations in the long term.

3.4.2 Social operating results

Information on employees and labor

The Company places importance on human resources as a crucial factor driving the organization towards sustainable success. The Company is committed to creating a positive working environment, supporting the development of employee potential, and prioritizing the welfare and well-being of employees at all levels. This also includes supporting local employment, whereby the Company employs personnel residing in areas close to where its headquarters and branches are located.

Employees and labor management plan

The company's employee and labor management plan : Yes

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

The Company believes that personnel are crucial gears to driving the organization towards its goal of becoming a leader in technology and excellent service. Therefore, the Company has established human resource management policies based on ethics, equality, and transparency, while promoting an organizational culture that respects laws, discipline, and international standards, alongside fostering well-being and workplace safety, to support employees at all levels in growing alongside the organization's sustainable success.

The Company aims to manage human resources based on fairness to attract and retain high-potential personnel through appropriate compensation and benefits, as well as promoting a good quality of life, alongside continuous skill development and succession planning, to systematically support career advancement paths.

The Company also emphasizes fostering employee engagement through its organizational culture, which is reflected in three core values:

Together: We focus on unified teamwork, integrating collaboration and effective communication.

Think Different: We encourage employees to transcend conventional thinking and dare to propose new approaches to foster better service innovation.

Transform: We encourage employees to always maintain a learning mindset, with the ability to anticipate and understand changes, to accurately prepare for future challenges.

The Company believes that instilling behaviors aligned with these values not only helps "create excellent customer experiences" but also reflects the organization's identity and strengthens trust among partners, alliances, society, and all stakeholders, forming the foundation for long-term sustainable growth.

Setting employee and labor management goals

Does the company set employee and labor management : Yes
goals

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> Promoting employee relations and participation 	Employee turnover rate	-	2026: Voluntary employee turnover rate not exceeding 20%
<ul style="list-style-type: none"> Employee training and development 	<p>Development Roadmap: Employees' potential is comprehensively developed, encompassing knowledge and skills (Skillset), attitude (Mindset), and alignment with the company's long-term strategies and goals. This includes:</p> <ul style="list-style-type: none"> - Succession Planning Project: To prepare for future changes and ensure business continuity by developing employees' potential for advancement, especially in critical business positions. - Updating employees' knowledge and skills in line with industry trends and changes, or new technologies such as AI, digital technology, or the use of new tools to enhance work efficiency. - 2026: Developing employees' skills within the company, focusing on ensuring employees possess skills that meet business needs, under the concept of 'Excellent in Thinking, Excellent in People, Excellent in Work'. 	2025: Average training hours: 15 hours per person	<p>2026: Employee skill development within the company, focusing on ensuring employees possess skills aligned with business needs, under the concept of "Excellent Thinking, Excellent People, Excellent Work."</p> <ul style="list-style-type: none"> - Number of employees attending training: 80% per year - Average training hours: 16 hours/person

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Safety and occupational health at work	Number of employee and contractor injuries	-	2026: Lost Time Injury Frequency Rate (LTIFR/ LTIR) = 0.00
• Safety and occupational health at work	Number of fatalities of employees and contractors from work (persons)	-	2026: Zero fatalities among employees and contractors
• Others : Respect for human rights	Complaint Regarding Human Rights Violation (Case)	-	2026: Zero complaints regarding human rights violations.
• Promoting employee relations and participation	Employee commitment to the organization	-	2030: Employee commitment to the organization >80%

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

The Company places importance on comprehensive human resource management and development, covering everything from attracting quality personnel, employee retention, talent development, career advancement, to fostering organizational commitment, in order to support the sustainable growth of both employees and the organization. Key operational results and outcomes are as follows:

Workforce Planning and Recruitment

The Company places importance on systematic workforce management and planning to align with business strategies, organizational growth directions, and changes in the business environment within the IT products retail industry. The Company conducts quantitative and qualitative workforce needs analysis, covering head office employees and branch employees nationwide.

The Company's workforce planning considers current manpower, turnover rates, position structures, future required skills and competencies, as well as business expansion plans and operational model development, to ensure that the company has sufficient personnel, suitable for positions, and capable of supporting continuous and sustainable business operations.

Personnel Recruitment and Selection Process

The Company conducts its personnel recruitment and selection process under principles of transparency, fairness, and equality, providing equal employment opportunities to qualified individuals without discrimination based on gender, age, disability, or personal status. The company utilizes various recruitment channels, such as its online media, job search websites, collaborations with educational institutions, and participation in employment promotion activities.

Collaboration with Educational Institutions

1) Dual Vocational Training Program

The Company participates in dual vocational training programs with educational institutions to provide students with opportunities for practical work experience alongside theoretical studies. The focus is on developing skills in sales, customer service, and information technology, which are crucial for future careers. This program helps create a new generation of personnel who understand the nature of work and

organizational culture even before graduation. In 2025, 42 students participated in the program, covering 27 provinces.

2) Cooperative Education Program

The Company supports cooperative education programs by offering opportunities for university students to work in various departments of the company according to their related fields, such as business administration, marketing, information technology, and organizational support. Cooperative education students are assigned clear projects or tasks with a mentor overseeing and evaluating their performance to enhance real-world work experience, develop professional skills, and prepare them for the job market. In 2025, 15 students participated in internships. The company can select high-potential students to join the organization in the future.

Promoting Diversity and Employment of Persons with Disabilities

The Company recognizes the importance of respecting human rights and promoting diversity in employment. It employs persons with disabilities in positions suitable for their potential and limitations, such as administrative work, office support, and other tasks that do not hinder performance. In 2025, the company employed a total of 19 persons with disabilities. Furthermore, the company provides a suitable work environment and necessary support to enable all employee groups to work efficiently, safely, and with a good quality of life in the workplace.

Compensation, Welfare, and Benefits

The Company places importance on fair, transparent, and competitive management of compensation, welfare, and benefits in the labor market to attract, retain, and motivate talented personnel to grow with the organization in the long-term. It adheres to principles of equality and non-discrimination, considering fairness without regard to gender, age, race, religion, or other differences, and promotes the principle of equal pay for jobs of equal value.

- Financial assistance benefits include wedding allowances, funeral assistance, disaster relief funds, housing loans with the Government Housing Bank, etc.
- Health benefits include annual health check-ups, group health insurance, mobile dental services, influenza vaccinations, etc.
- Other benefits include annual leave, diligence allowance, travel expenses, per diem, accommodation, employee uniforms, employee product purchases, and employee birthday gifts.
- Various funds include provident funds, social security compensation funds, etc.

Employee Potential Development

In 2025, the Company continuously organized training courses to develop employees' skills and potential, totaling 43 courses. The average training hours were 15 hours per person per year, with 100% of all employees participating in the training. This development covered employees at supervisory and management levels. These operations helped enhance knowledge, abilities, and readiness in management, team leadership, and driving the organization in alignment with the company's strategic goals. Key courses include:

Courses for Entry-Level Leaders

Course participants have a better understanding of the roles and responsibilities of supervisors. They can systematically plan, assign tasks, monitor progress, and manage team performance, leading to clearer team operations, reduced communication issues, and increased efficiency in achieving planned goals.

Courses for Mid-Level Leaders

Participants have developed leadership skills and strategic decision-making abilities, can clearly communicate work directions, and are confident in leading teams and managing change. This results in teams understanding shared goals and being ready to adapt to changing situations.

Courses for Senior Leaders (Executive)

This course enhances leaders' ability to inspire and motivate their teams through positive communication and trust-building, resulting in employees being motivated to work, increased engagement, and a work environment conducive to collaboration and commitment to the organization.

DISC Course: Understanding Oneself and Managing Teams

Participants have a better understanding of personality traits and individual differences, enabling them to adapt communication styles and collaboration methods appropriately, reduce workplace conflicts, and promote effective teamwork.

Furthermore, the company emphasizes the development of executives and employees to comply with legal requirements and quality systems. It organizes ISO standard courses such as ISO 9001, ISO/IEC 27001, and ISO 14001:2015, etc., as well as occupational safety courses like general employee safety, safety officers at the management level, and supervisory level, to enhance standardized operations and promote a safe and quality work environment.

The continuous implementation of employee development programs through management and leadership courses reflects the company's commitment to enhancing the capabilities of personnel at all levels, ensuring they possess appropriate knowledge, skills, and attitudes for work. These courses have strengthened abilities in management, team leadership, communication, and effective collaboration, enabling employees to drive work in alignment with the organization's goals and direction.

Furthermore, this personnel development not only improves current work efficiency but also serves as a crucial foundation for building quality leaders and teams in the future, fostering commitment, readiness to adapt to change, and supporting the organization's stable and sustainable long-term growth.

Succession Planning

The Company places importance on systematic human resource management, especially succession planning, to ensure business continuity, reduce personnel risks in critical positions, and prepare employees for sustainable career growth. The company has established a step-by-step succession planning process as follows:

1. Identifying Succession Candidates

The Company identifies key positions, critical position and retirement positions in the next 5 years which plays a role in the success and continuity of the organization's business operations.

2. Defining Job Responsibilities and Qualifications

The scope of responsibilities, qualifications, knowledge, skills, and competencies required for target positions are clearly defined to serve as a guideline for evaluating and developing the potential of succession candidates in line with organizational needs.

3. Assessing Succession Candidates

The company systematically assesses the potential and readiness of succession candidates, considering their performance, work capabilities, work behavior, and potential for growth into higher roles. This information is used to inform development decisions and prepare personnel in line with organizational needs.

4. Individual Development Plan (IDP)

The company develops Individual Development Plans (IDPs) for succession candidates. Based on the knowledge and performance evaluation results and skills essential for future roles. The development plan is designed to align with job requirements and the organization's strategic direction, aiming to enhance potential, readiness, and continuity in management, as well as to systematically and sustainably support personnel growth.

5. Monitoring and Reviewing Progress

The Company continuously monitors and evaluates the progress of succession development, including reviewing development plans to suit business situations and changes, to ensure that employees are prepared for future roles.

The systematic implementation of succession planning has resulted in the company having personnel ready for growth and capable of appropriately filling key positions. This helps reduce the risk of personnel shortages, enhances continuity in management, boosts employee morale and commitment to the organization, and supports sustainable long-term human resource development.

Employee Potential Development





Employee and labor management: Employment

Advice IT Infinite Public Company Limited and its subsidiaries have a total of 1,976 employees and outsources or contractors are employed to support certain business operations. In 2025, there were a total of 61 contractors, representing a percentage of 3.09 the total workforce. The company oversees such employment to comply with relevant labor laws, while considering labor rights, occupational safety, and appropriate working standards, to ensure efficient operations and alignment with the organization's social responsibility.

Hiring employees

	2023	2024	2025
Total employees (persons)	1,742	1,775	1,976
Male employees (persons)	1,057	1,059	1,183
Female employees (persons)	685	716	793

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	17	17	19
Total number of employees with disabilities (persons)	17	17	19
Total male employees with disabilities (persons)	10	12	12
Total female employees with disabilities (persons)	7	5	7
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)	518,842,842.00	533,896,781.00	621,411,771.00
Total male employee remuneration (Baht)	316,765,994.00	325,459,870.00	382,932,632.00
Total female employee remuneration (Baht)	202,076,848.00	208,436,911.00	238,479,139.00

Employee and labor management: Employee training and development

The Company places importance on continuously developing the potential of its employees, recognizing that human capital development not only enhances the organization's business operational capabilities but also strengthens employees' potential as members of society and the nation. In a business competition context, technology, and customer demands are rapidly changing, the Company aims to enhance employees' knowledge, skills, and abilities to align with the organization's long-term goals, to support business growth alongside employees' career advancement. In 2025, the Company implemented employee training and development programs according to the annual personnel development plan, divided into key course groups as follows:

- **Compulsory Courses** This course is designed to help employees adapt and start working effectively within the organization, focusing on building an understanding of the company's vision, mission, and values to ensure smooth operations aligned with organizational goals. It also covers essential courses for operations and related requirements, such as ESG courses to build a basic understanding of business sustainability, new employee orientation courses, anti-corruption courses, corporate values promotion courses, occupational safety and health courses, various levels of safety officer courses, basic firefighting training and annual fire evacuation drills, as well as Winning Mindset courses aimed at encouraging employees to be ready to cope with change and develop a positive mindset geared towards success, and personal data protection law courses, among others.

- **Quality System Standard Courses** These courses enhance knowledge and skills in managing and developing quality systems, enabling employees to apply this knowledge to improve business processes, increase operational efficiency, and support the organization's long-term sustainability. They cover international standards such as ISO 9001 for Quality Management Systems, ISO 31000 for Risk Management, and ISO 14001 for Environmental Management, among others.

- **Executive and Leadership Development Courses** This group of courses aims to enhance the leadership and management potential of employees at all levels, to develop visionary leaders who are decisive, can inspire their teams, and can cope with the challenges of a rapidly changing and complex business world. The Company has designed courses that cover strategic perspectives, team management, and self-development, as follows:

Business Strategic Thinking Course

Aims to enhance strategic thinking capabilities, business environment analysis, and systematic decision-making, enabling executives to effectively set directions and plan operations in alignment with organizational goals.

Course for Entry-Level Leaders

Aims to develop effective management and team leadership skills, enhancing understanding of the supervisor's role in planning, delegating tasks, monitoring results, performance management, as well as systematic communication and problem-solving, to enable effective management towards planned goals and results aligned with the organizational direction.

Course for Middle Leaders

Aims to strengthen modern leadership, focusing on developing problem-solving abilities, building trust, coaching teams, and leading teams to adapt to change, so that participants can connect team goals with organizational goals and drive teams towards sustainable success.

Course for Senior Leaders (Executive)

Aims to develop leaders who can inspire and stimulate team potential through positive communication, building trust, and empowering employees to participate and feel ownership of shared goals, thereby creating a work environment conducive to collaboration, learning, and the growth of both personnel and the organization.

The Happy People, Successful Work with DISC Course for Leaders

Aims for leaders to understand themselves and individual differences, to be able to adapt communication and team management styles appropriately, promote respectful collaboration, and create a work environment conducive to organizational success.

Furthermore, the Company also emphasizes developing the potential of branch managers, who play a crucial role in driving operational performance and direct customer service. Therefore, specific courses have been arranged to enhance leadership in both strategic management and team management, including:

The "Preparing Leaders for Success" Course

Aims to develop supervisors to understand the role of modern leaders, capable of managing performance through their teams, while also developing themselves and their teams to keep pace with changes and compete effectively in the labor market.

Balanced Scorecard Course

This course enhances understanding of strategic management tools, which help translate vision into action through performance measurement across four key perspectives: financial, customer, internal processes, and learning/development, to support the organization's sustainable growth.

• **Specialized Skill Development Courses to Enhance Business Potential** These courses aim to enhance specialized expertise through expert instructors, enabling employees to perform their duties more efficiently, such as product knowledge courses, digital and AI in the workplace courses, retail and corporate sales staff development courses, technician development courses, and new technology courses within the Company's technology department.

The Company believes that continuous investment in employee development is a crucial mechanism for strengthening organizational capabilities, enhancing competitiveness, and supporting the Company's long-term sustainable growth.

	2023	2024	2025
Average employee training hours (hours / person / year)	7.00	11.00	15.00

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) ⁽¹⁾	2	1	4

Remark : ⁽¹⁾ Year 2023

Case 1: An employee was injured after stacked baskets became unstable while being pushed. The Company now prohibits excessive stacking and keep stacks at a safe height for pushing.

Case 2: An employee suffered a foot injury when a grinding disc shattered (Safety shoes were not worn). The Company has now provided full PPE and strictly mandates its use during all operations.

Year 2024 An employee lost a toenail when a stack of baskets dislodged and fell. The Company now strictly mandates wearing sneakers during work to prevent future accidents.

Year 2025

Case 1: An employee sustained a finger injury due to a lack of experience and unfamiliarity with a new task. The company has since implemented proper training to ensure all procedures are followed correctly.

Case 2: An outsource staff was pushing a two-tiered metal trolley and not securely closed. The employee sustained a laceration to the right leg, requiring 7 stitches.

Case 3: A warehouse employee stepped onto a pallet jack and tripped, falling due to employee negligence. The employee sustained a facial laceration, requiring 4 stitches.

Case 4: A warehouse employee used two pallet jacks to lift and move unsecured steel beams. One beam dislodged and fell to the floor with a loud impact. The incident caused significant noise across the warehouse (the employee was not injured).

Employee and labor management: Employee engagement and internal employee groups

The Company emphasizes fair and transparent management of employees and labor, respecting legal labor rights, alongside promoting employee engagement and constructive internal participation. This ensures

employees feel valued, are an integral part of the organization, and can grow sustainably with the Company.

To enhance the quality of life for employees in all dimensions, the Company has implemented the project **3H (Happy Health, Happy Heart, Happy Money)** which is a crucial mechanism for promoting holistic employee well-being and supporting sustainable business operations in the social dimension, with details as follows:

1) Happy Health

The Company aims to promote employees' physical health and long-term disease prevention through activities that support preventive healthcare, including:

- Annual health check-up
Provides health screenings to identify risks and monitor diseases in their early stages, along with appropriate health care advice.
- Mobile dental unit
Provides oral health check-ups and care services within the workplace to increase accessibility and promote employees' oral health.
- Influenza vaccination
Supports annual vaccination to reduce the risk of illness and outbreaks within the organization.
- NCDs Lifestyle Adjustment Project
Promotes behavioral adjustments in nutrition and exercise to reduce the risk of non-communicable chronic diseases and enhance employees' quality of life.

Projects within the Happy Health group help reduce employees' health risks, increase awareness, and support continuous well-being among personnel, which contributes to reduced absenteeism and increased long-term work efficiency.

2) Happy Heart

The Company promotes mental well-being and a supportive work environment through the project **“Advice for a Kind Heart”** which allows employees to seek consultation regarding work, stress, or personal issues, under strict confidentiality and privacy.

This project helps alleviate concerns, boost morale, and foster an organizational culture that values mutual understanding, respect, and trust, which are crucial factors for building employee engagement and organizational stability.

3) Happy Money

The Company prioritizes employees' financial stability through the project **“Financial Mentor”** which provides advice on financial planning, debt management, savings, and long-term financial preparedness.

This project helps alleviate employees' financial concerns, promotes life stability, and supports disciplined financial decision-making, which impacts their quality of life and sustainable work performance.

The implementation of the 3H project reflects the Company's commitment to holistic employee care, encompassing physical health, mental well-being, and financial stability. These are crucial components for human capital development and social sustainability. This approach helps foster organizational commitment, job satisfaction, and internal collaboration, all of which are fundamental to operational efficiency, human resource risk management, and the Company's long-term stable growth.

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	429	347	301
Total number of male employee turnover leaving the company voluntarily (persons)	232	196	157
Total number of female employee turnover leaving the company voluntarily (persons)	197	151	144
Proportion of voluntary resignations (%)	24.63	19.55	15.23
	2023	2024	2025
Evaluation result of employee engagement	No	No	No

Employee internal groups ⁽²⁾

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Remark : ⁽²⁾ The Company prioritizes the well-being of its employees in the workplace and fosters good relationships between employer and employee by establishing the Employee Welfare Committee (EWC) in accordance with the Labor Protection Act B.E. 2541 (1998). This committee serves as a mechanism for systematically gathering feedback and suggestions on welfare from employees.

The EWC comprises representatives from the employer and employees, who collectively consider, propose guidelines, and provide recommendations for developing and improving welfare, as well as the working environment, to be appropriate and aligned with employee needs.

The Company continuously supports the operations of the EWC by considering the received proposals and implementing them as appropriate, to enhance engagement, satisfaction, and support the sustainable growth of the organization.

Information about customers

The Company is committed to operating its business under the "Customer Centric" concept, emphasizing the creation of value and long-term relationships with customers through the development of service systems, technology, and digital channels to support effective customer access and service delivery.

In 2025, the Company prioritizes the use of customer data and digital platforms to systematically understand the purchasing behavior and needs of each customer segment by utilizing insights to support the design of appropriate offers, communications, and marketing activities.

Advice Plus+ helps enhance capabilities in customer base management, personalized communication, and fostering customer relationships. which supports increasing Customer Lifetime Value, repeat purchases, and long-term revenue growth. This approach serves as a crucial foundation for continuously driving business growth, enhancing competitiveness, and effectively creating sustainable added value.

Customer management plan

Company's customer management plan : Yes

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

The Company views customer confidence as a strategic factor directly impacting revenue growth and long-term competitiveness. Therefore, the Company has developed a systematic approach to customer relationship management, aiming to enhance service quality, increase repeat purchase rates, and strengthen the customer base as a business asset. This is driven by the following key components:

- 1. Service Channel Structure Supporting Business Expansion:** The Company provides services through its nationwide branch network, customer service center at telephone number 1491, and digital platforms to accommodate increasing customer volume and support convenient and efficient access to services.
- 2. Investment in Service Personnel Capabilities:** The Company continuously develops the skills and expertise of its employees to ensure that services meet established standards, emphasizing accuracy, speed, and consistency. This helps enhance customer confidence and reduce service quality risks.
- 3. Utilizing Data to Enhance Service Efficiency:** The Company analyzes data from customer satisfaction surveys and feedback to improve service processes, increase response speed, and mitigate potential risks that could affect customer confidence.
- 4. Customer Data Governance and Protection:** The Company implements data security measures in accordance with ISO 27001 standards and the Personal Data Protection Act (PDPA) to enhance customer confidence, reduce regulatory risks, and systematically improve data management.
- 5. Customer Voice Monitoring and Proactive Response:** The Company utilizes Social Listening tools to monitor customer feedback on online channels. This information is then used to continuously enhance services, communication, and customer experience management. This approach forms a crucial foundation for strengthening the customer base, increasing customer lifetime value, and supporting the Company's sustainable revenue growth.

Setting customer management goals

Under a data-driven and highly competitive business environment, the Company has established a customer management framework as a crucial mechanism for building competitive advantage and supporting long-term growth. This involves simultaneously enhancing both product quality and service delivery to foster trust, satisfaction, and sustainable relationships with customers. For the year 2025, the Company has set customer management goals that encompass both operational aspects and business value creation. It is believed that achieving these goals will strengthen the customer base, support revenue growth, and generate appropriate returns for stakeholders in the long term.

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer Satisfaction Score	-	2026: Customer satisfaction score not less than 95% (Customer satisfaction score in 2025 = 96.68%)
• Communication of product and service impacts to customers/ consumers	Customer response rate via social media channels	-	2026: Customer response rate via digital channels exceeds 98% (Customer response rate via digital channels in 2025 = 99.27%)
• Development of customer satisfaction and customer relationship	Average response time to customers via social media channels	-	2026: Average response time to customers via social media channels not exceeding 2 minute (Average response time to customers via social media channels in 2025 = 2.13 minutes)

Performance and outcomes of customer management

Through continuous and systematic implementation of customer relationship management strategies, the Company has been able to maintain a high level of customer trust and satisfaction. which reflects the efficiency in managing service quality, responsiveness to customer needs, and consistency of operational standards.

In the operational results in 2025 revealed that the Customer Satisfaction Score were 96.68%. Such results serve as important operational data and evidence, which will be part of further developing CRM under *Advice Plus+* to enhance customer relationship management, personalized communication, and the creation of Customer Lifetime Value in the long term.

Performance and outcomes of customer management : Yes

The Company is committed to continuously elevating service standards and strengthening good relationships with customers. In 2025, the company achieved the following significant operational results:

- **Customer Satisfaction Score:** In 2025, the customer satisfaction score was 96.68%.
 - **Customer Response Rate via social media channels:** As of now, the average response rate is 99.27%.
 - **Average response time to customers via social media channels:** An average of 2 minutes 13 seconds.
- These results not only reflect Advice's operational efficiency but also serve as a crucial foundation for long-term sustainable business growth. With a vision and strategy for developing customer relationship management systems, the company is committed to setting new service standards in the industry and leading

in creating exceptional customer experiences, which will be a key basis for sustainable growth and generating good returns for shareholders in the long term.

Diagram of performance and outcomes of customer management







Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	No	Yes	Yes

Information on community and society

Community and social management plan

The Company operates a business selling products both retail and wholesale, along with providing comprehensive IT and smartphone services. It conducts its business based on continuous responsibility towards the community and society. The Company believes that technology is a crucial foundation for enhancing the quality of life for people. Therefore, it aims to operate its business alongside creating shared value for society through reducing the digital divide, promoting access to education, and improving the quality of life for surrounding communities. This approach is driven by a sense of social responsibility, coupled with instilling a volunteer spirit in employees at all levels, to collectively foster sustainable growth for both the organization and society in the long term. It also helps strengthen relationships with stakeholders in the business value chain and supports the Company's responsible long-term growth.

Company's community and social management plan : Yes

Community and social management plan implemented by : Education, Occupational health, safety, health, and
the company over the past year quality of life, Disadvantaged and vulnerable groups,
Reducing inequality

The Company focuses on developing essential knowledge and skills to sustainably enhance the community's quality of life. This is achieved through continuous activities and projects across four key pillars:

- **Development of IT skills and knowledge**

Over 10,000 citizens and youths have developed technological skills through the PAY IT FORWARD project.

- **Creation of career opportunities**

Underprivileged individuals can sustainably become self-reliant through financial capital and beauty vocational equipment. Provided scholarships and beauty vocational equipment to underprivileged individuals at the Central Women and Family Development Learning Center, Nonthaburi Province (March 2025).

- **Building strong communities**

The communities surrounding the company's operational areas maintain good relations with the organization, reflected through cooperation in various activities.

- **Enhancement of organizational image**

Stakeholder perception results indicate that the company is continuously gaining recognition as a socially responsible organization.

The Company's community and social operations are not merely about creating a positive image but also about fostering trust from all stakeholders, which is a crucial foundation for sustainable growth in accordance with the philosophy. "Good society, sustainable business" that we uphold

Setting community and social management goals

The Company is committed to continuous and sustainable engagement with communities and society, firmly believing that strong communities are a crucial foundation for sustainable business growth. The community and social management objectives are as follows:

Does the company set community and social : Yes
management goals

Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Others : Development of essential skills and knowledge in the digital age	Number of Projects	-	2026: Number of projects for developing essential skills and knowledge in the digital era, at least 2 projects per year.

Performance and outcomes of community and social management ⁽³⁾

Performance and outcomes of community and social : Yes
management

Community and Social Management Performance and Outcomes

The Company focuses on developing essential knowledge and skills to sustainably enhance the quality of life in communities through continuous activities and projects across four areas, namely:

1. “PAY IT FORWARD” Project: Passing on Opportunities, Developing Thai Education

This serves as a flagship project reflecting Advice's identity in supporting IT equipment for education. The company provides donated computer sets and essential gear to underprivileged schools across Thailand, focusing on distributing opportunities nationwide one school per province. This ensures students in remote areas have equal access to information and digital skill development. With IT equipment delivered to 77 schools across all 77 provinces, the project has created learning opportunities for tens of thousands of Thai youths.

2. “Zero to Hero” Project: Creating Careers, Enhancing Quality of Life

The Company is dedicated to empowering underprivileged individuals to achieve self-reliance and stable livelihoods. By providing essential equipment and seed funding for vocational paths, we aim to build a sustainable future and reduce social inequality. Most recently, in March 2025, we donated funds and professional salon equipment to individuals at the Central Learning Center for Women and Family Development in Nonthaburi province.

3. “Share Dreams, Share Reading” Project

Activities promoting reading and fostering a love for learning, with the cooperation of Advice employees from 10 branches nationwide, including: Collected and delivered over 700 age-appropriate books to 6 schools in Udon Thani, Songkhla, Phra Nakhon Si Ayutthaya, Nong Khai, Phichit, and Sa Kaeo provinces.

Information on Social Management Community Relations

The company prioritizes nearby communities around its headquarters and branches to foster good relationships and jointly improve the living environment.

- **Our Beautiful Home Project:** Employees regularly participate in volunteer activities to clean and improve the landscape of public areas outside the company.

Environmental and Social Responsibility

Integrating environmental responsibility with employee engagement to raise awareness of urban environmental issues.

- **Advice x TerraCycle Project:** in collaboration with the TerraCycle Thai Foundation in the "Our Beautiful Home" activity, collecting waste in Lat Phrao Canal to reduce pollution in public waterways, with Over 60 employee volunteers collectively collected 2,669 kilograms of waste, with Advice setting a record as the company with the 10th highest cumulative waste collected in the project.

Future Plans

The company remains committed to expanding the project **PAY IT FORWARD** and **Zero to Hero** to be stronger, with the goal of integrating the organization's IT expertise to create basic digital skills training courses for communities receiving donated equipment, ensuring the most beneficial and sustainable use of technology.

Diagram of performance and outcomes in community and social management



Pay it forward Project



Pay it forward Project



Zero to Hero Project





“Share Dreams, Share Reading” Project



Advice x TerraCycle Project



Advice x TerraCycle Project



Our Beautiful Home Project



Our Beautiful Home Project

Remark : ⁽³⁾ The CSR project "Zero to Hero" is a program focused on assisting underprivileged individuals in society, providing them with opportunities for self-development and an improved quality of life. Its implementation is divided into two forms:

First, by offering target groups the opportunity to assist with parking management for customers visiting the company's branches, enabling project participants to earn supplementary income and better support themselves or their families. This also contributes to enhancing the organization's positive service image. The company plans to expand this project to cover a broader target group nationwide to increase opportunities for a better life.

Furthermore, the Company has established a network with the government sector through the Central Women and Family Development Learning Center in Nonthaburi Province. Target participants are selected from individuals who have completed vocational training at the center, who are socially disadvantaged or have been negatively impacted by family circumstances.

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

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

In 2025, Thailand's economy faced persistent pressure from structural issues and various negative factors throughout the year. Although the export sector expanded, driven by a rush to ship goods before potential U.S.A import tariffs took effect, both the manufacturing and tourism sectors exhibited a subdued recovery. Meanwhile, domestic consumption slowed down due to high household debt, uneven income recovery, and uncertainties regarding trade and political policies. These factors led to a slowdown in private investment, despite domestic interest rate cuts.

Operational overview

In the fiscal year 2025, the Company's sales and service revenue amounted to 16,580.35 million baht, an increase of 2,371.57 million baht, or a 16.69% increase compared to the previous year. The revenue increase is attributed to:

- **Retail business:** Revenue increased by 2,407.55 million baht, or 25.74%, comprising: Retail sales through branches increased by 1,901.28 million baht, or 33.20%. Online retail sales increased by 395.24 million baht, or 13.88%. Corporate retail sales (Commercial) increased by 111.03 million baht, or 14.26%.
- **Wholesale business:** Revenue decreased by 56.45 million baht, or 1.19%, comprising: Wholesale sales to dealers decreased by 70.33 million baht, or 2.36%. Wholesale sales to franchises increased by 13.88 million baht, or 0.79%.
- **Service business:** Revenue increased by 20.47 million baht, or 15.91%.

Factors Contributing to the Increase in Sales and Service Revenue:

- Retail sales through branches increased by THB 1,901.28 million, driven by the company's smartphone business. In 2025, there were 17 Advice iStore branches (2024: 6 branches), 67 Apple CE branches, and 100 Android CE branches along with the opening of 10 additional branches. The company organized events such as Advice Mobile Fair, Advice IT & Mobile Expo, Back To School, Mid-Year Sale, Advice ROV Tournament 2025 and Advice Mobile Road Show at the branches. The Company also expanded payment options by integrating SPayLater, supported by joint promotional activities with leading brands. Furthermore, floor space expansions and new product display layouts across our branches have effectively driven sales growth.
- Same Store Sales Growth for existing branches increased to 31.65% (only retail sales), and 21.51% (all channels combined) compared to the previous year (2024: 115 branches).
- Revenue from online retail sales increased by THB 395.24 million, primarily due to increased sales through the Marketplaces and the company's website, advice.co.th. The company continued to hold the activities like the "Advice IT Expo Online" and promotional campaigns such as Double Date, Mid-Month, and Pay Day which contributed effectively to sales. Marketplaces also extended the promotion period at the beginning and the end of the month and offered promotional coupons. The Company has adjusted its pricing structure to incorporate marketplace fees while maintaining price competitiveness. Furthermore, the Easy E-Receipt 2.0 tax reduction measure (January–February 2025) boosted performance at the start of the year. The recovery of the IT market and the paradigm shift towards the AI era, alongside the launch of the new RTX 50-series graphics cards and the Windows 10 End of Support, have collectively stimulated market demand, resulting in a significant increase in the Company's sales.
- Revenue from the smartphone segment, including both Apple and Android products, grew from 10% to 20% of total revenue in 2025. This growth was driven by our status as an Apple Authorized Reseller and the strategic rollout of 17 standalone 'Advice iStore' branches within the year in Phichit, Rayong,

Udon Thani, Khon Kaen, Surin, Loei, Satun, Chanthaburi, Trang, Sukhothai, Krabi, Phayao, and Yasothon, Nakhon Phanom, Phetchabun, Amnat Charoen, and Roi Et.

- Revenue from service and corporate continued to grow, with a relatively high gross profit margin. The company has been appointed as an authorized service center for both notebooks and printers by brands such as HP, MSI, Acer, Brother, and Lenovo.
- In the corporate client segment, the company has increased its sales staff to boost revenue from the Commercial segment, which yields a relatively high Gross Profit. The company continues to evaluate the efficiency of extending credit to clients in this segment, focusing on public company clients and those with strong financial liquidity and a history of timely payments.
- Revenue from wholesale business declined in sales to the dealer segment due to market competition. However, the franchise segment's sales increased slightly compared to the previous year, as a result of the appointment of new franchises, the extension of credit terms for co-promotional activities with various brands, and increased revenue from the sales and installation of solar cells.

Analysis on the operation and financial condition

Assets

The Company's total assets amounted to THB 3,791.18 million, an increase of THB 799.77 million (+26.74%) from the end of 2024. This resulted from an increase in current assets of THB 647.99 million (+29.80%) and an increase in non-current assets of THB 151.78 million (+18.58%).

An increase in current assets of THB 647.99 million

Was primarily due to a rise in inventory that aligns with the company's sales targets and accommodates the projected sales demand in early 2026. Cash and cash equivalents increased due to operating profits, offset by operating expenses, resulting in higher working capital. Trade and other current receivables rose, primarily from commercial and wholesale franchise customers, in line with sales growth. Additionally, other current receivables increased due to higher accrued promotional income, resulting from increased price protection compensation from brands and enhanced promotional incentives negotiated in 2025.

An increase in non-current assets of THB 151.78 million

Was primarily due to Property, Plant, and Equipment to support the expansion of 11 Advice iStores, 10 new branches, and work-in-progress for 4 additional Advice iStore locations scheduled to open in the first quarter of 2026. The Company also invested in store decorations. Additionally, solar cell systems were installed at branch locations to reduce electricity costs, and electric vehicles (EVs) were acquired for branch operations to minimize travel expenses. At the headquarters, office space was expanded to accommodate the growing workforce. Intangible assets increased from investments in the Oracle system as the company upgraded its information technology systems in line with the objectives of the IPO investment funds. The acquisition of the Mercular website aimed to expand online sales channels.

Liabilities

The company's total liabilities amounted to THB 2,798.29 million, an increase of THB 747.05 million (+36.42%) from the end of 2024. This increase was due to an increase in current liabilities of THB 690.67 million (+37.06%), while non-current liabilities increased by THB 56.38 million (+30.06%).

An increase in current liabilities of THB 690.67 million

Was primarily due to bank overdrafts and short-term borrowings from financial institutions, through the use of promissory notes for the settlement of trade payables. Consequently, trade and other payables increased, reflecting the expanded scale of our procurement. The increase in trade payables was directly correlated with the rise in inventory levels. Furthermore, other payables increased due to payables for assets acquired during the year that have not yet reached their payment maturity. Advances received from customers also grew, while the overall balance was partially offset by a decrease in accrued expenses.

An increase in non-current liabilities of THB 56.38 million

Was primarily due to lease liabilities resulting from the opening of new branches and the relocation of existing stores to strategic locations. Additionally, non-current provisions for employee benefits and other non-current provisions also saw an upward trend.

Shareholders' equity

The company's shareholders' equity amounted to THB 992.89 million, increased by THB 52.72 million (+5.61%) compared to the previous year. This was primarily driven by the net profit generated from operations for the fiscal year 2025.

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

The Company's operations are influenced by various external factors related to consumer behavior, technological developments, and overall economic conditions. The Company continuously monitors these developments and proactively adjusts its strategies to maintain competitiveness and long-term financial stability. Key factors are as follows:

1. Changes in Consumer Purchasing Power and Access to Credit

Although interest rates have begun to stabilize, high household debt levels continue to constrain consumer purchasing power, particularly for high-value technology products. As a result, consumer behavior has shifted toward more price-conscious purchasing decisions, including trading down to lower-priced products or delaying purchases during certain periods.

The Company adopts a differentiated approach compared to some market participants by not directly engaging in lending activities. Instead, it collaborates with financial partners to facilitate customer access to products without assuming direct credit risk.

At the same time, the Company's strength lies in its broad product portfolio, covering a wide range of price segments from entry-level to premium. This enables the Company to respond flexibly to changing consumer behavior by offering alternative products at appropriate price points when purchasing power declines.

This approach allows the Company to sustain its customer base and revenue levels amid economic volatility, while demonstrating the resilience of its business model and reducing reliance on credit-related factors over the long term.

2. Acceleration of Digital Technology and AI

Advancements in digital technologies, particularly artificial intelligence (AI) and smart devices, have significantly transformed both product demand and consumer behavior.

The Company views these developments as both opportunities and challenges. Leveraging its nationwide branch network and diverse product offerings, the Company is well-positioned to serve a broad customer base while continuously adjusting its product portfolio to align with emerging technology trends.

This approach enables the Company to respond effectively to rapidly evolving market demand and maintain competitiveness in a highly dynamic industry.

3. Supply Chain Volatility and Shortages of Technology Products

Rising demand driven by AI and cloud computing has led to tightening conditions in global supply chains, particularly in key components such as RAM and flash memory, which may affect product availability and pricing in the market.

The Company manages these risks through proactive procurement planning, supplier diversification, and efficient inventory management, ensuring continuity in product availability to meet customer demand.

These measures help mitigate the impact of market volatility and support the stability of the Company's operations over the long term.

In addition to external factors, the Company places strong emphasis on the effective management and governance of its subsidiaries to support business expansion and enhance investment flexibility.

Subsidiary operations are governed under a clear framework, including defined investment policies, ongoing performance monitoring, and regular risk assessments, ensuring alignment with the Company's core strategy while maintaining overall financial stability.

This disciplined approach enables the Company to manage its investment portfolio efficiently, create new revenue opportunities, and support sustainable long-term growth.

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
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	99,842.24	190,691.00	218,146.00
Trade And Other Receivables - Current - Net (ThousandTHB)	273,086.48	364,575.00	496,696.00
Inventories - Net (ThousandTHB)	1,366,637.84	1,619,366.00	2,107,775.00
Total Current Assets (ThousandTHB)	1,739,566.56	2,174,632.00	2,822,617.00
Investment Properties - Net (ThousandTHB)	24,868.57	23,844.00	22,817.00
Property, Plant And Equipment - Net (ThousandTHB)	453,932.65	500,661.00	603,824.00
Right-Of-Use Assets - Net (ThousandTHB)	155,921.45	178,908.00	191,416.00
Intangible Assets - Net (ThousandTHB)	5,959.79	16,487.00	40,669.00
Intangible Assets - Others (ThousandTHB)	5,959.79	16,487.00	40,669.00
Deferred Tax Assets (ThousandTHB)	36,796.02	38,032.00	44,031.00
Other Non-Current Assets (ThousandTHB)	47,400.63	58,844.00	65,801.00
Other Non-Current Assets - Others (ThousandTHB)	47,400.63	58,844.00	65,801.00
Total Non-Current Assets (ThousandTHB)	903,779.09	816,776.00	968,558.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Assets (ThousandTHB)	2,643,345.66	2,991,408.00	3,791,175.00
Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	344,243.20	-	189,610.00
Trade And Other Payables - Current (ThousandTHB)	1,704,401.62	1,759,800.00	2,265,199.00
Current Portion Of Lease Liabilities (ThousandTHB)	72,100.93	76,543.00	59,270.00
Short-Term Provisions (ThousandTHB)	10,145.82	11,633.00	13,382.00
Income Tax Payable (ThousandTHB)	10,552.49	15,729.00	26,919.00
Total Current Liabilities (ThousandTHB)	2,156,857.85	1,863,705.00	2,554,380.00
Non-Current Portion Of Lease Liabilities (ThousandTHB)	82,905.20	99,339.00	126,781.00
Long-Term Provisions (ThousandTHB)	9,874.98	10,874.00	24,314.00
Provisions For Employee Benefit Obligations - Non-Current (ThousandTHB)	68,190.56	77,316.00	92,809.00
Total Non-Current Liabilities (ThousandTHB)	175,706.48	187,529.00	243,904.00
Total Liabilities (ThousandTHB)	2,332,564.33	2,051,234.00	2,798,284.00
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	310,000.00	310,000.00	310,000.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Authorised Ordinary Shares (ThousandTHB)	310,000.00	310,000.00	310,000.00
Issued And Paid-Up Share Capital (ThousandTHB)	225,000.00	310,000.00	310,000.00
Paid-Up Ordinary Shares (ThousandTHB)	225,000.00	310,000.00	310,000.00
Premium (Discount) On Share Capital (ThousandTHB)	-	449,276.00	449,276.00
Premium (Discount) On Ordinary Shares (ThousandTHB)	-	449,276.00	449,276.00
Retained Earnings (Deficits) (ThousandTHB)	97,706.57	192,823.00	245,540.00
Retained Earnings - Appropriated (ThousandTHB)	22,500.00	31,000.00	31,000.00
Legal And Statutory Reserves (ThousandTHB)	22,500.00	31,000.00	31,000.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	75,206.57	161,823.00	214,540.00
Other Components Of Equity (ThousandTHB)	(11,925.24)	(11,925.00)	(11,925.00)
Surplus (Deficits) (ThousandTHB)	(11,925.24)	(11,925.00)	(11,925.00)
Surplus (Deficits) From Business Combinations Under Common Control (ThousandTHB)	(11,925.24)	(11,925.00)	(11,925.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Equity Attributable To Owners Of The Parent (ThousandTHB)	310,781.33	940,174.00	992,891.00
Total Equity (ThousandTHB)	310,781.33	940,174.00	992,891.00
Total Liabilities And Equity (ThousandTHB)	2,643,345.66	2,991,408.00	3,791,175.00

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	13,513,412.47	14,208,780.00	16,580,351.00
Revenue From Sales And Rendering Services (ThousandTHB)	13,513,412.47	14,208,780.00	16,580,351.00
Interest And Dividend Income (ThousandTHB)	3,638.24	1,855.00	807.00
Interest Income (ThousandTHB)	3,638.24	1,855.00	807.00
Other Income (ThousandTHB)	6,913.97	7,733.00	9,327.00
Total Revenue (ThousandTHB)	13,523,964.67	14,218,368.00	16,590,485.00
Costs (ThousandTHB)	12,332,930.08	12,739,093.00	14,868,696.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Selling And Administrative Expenses (ThousandTHB)	949,067.50	1,182,613.00	1,378,765.00
Selling Expenses (ThousandTHB)	593,148.99	810,855.00	986,902.00
Administrative Expenses (ThousandTHB)	355,918.52	371,758.00	391,863.00
Total Cost And Expenses (ThousandTHB)	13,281,997.58	13,921,706.00	16,247,461.00
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	241,967.09	296,662.00	343,024.00
Finance Costs (ThousandTHB)	26,012.17	11,859.00	9,146.00
Income Tax Expense (ThousandTHB)	45,707.02	52,350.00	66,821.00
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	170,247.90	232,453.00	267,057.00
Net Profit (Loss) For The Period (ThousandTHB)	170,247.90	232,453.00	267,057.00
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	170,247.90	232,453.00	267,057.00
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	183,004.53	231,516.00	263,517.00
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	170,247.90	232,453.00	267,057.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	183,004.53	231,516.00	263,517.00
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.37833	0.38054	0.42503
EBITDA (ThousandTHB)	366,656.20	428,816.00	486,211.00
Operating Profit (ThousandTHB)	232,273.65	296,662.00	343,024.00
Normalize Profit (ThousandTHB)	170,247.90	232,453.00	267,057.00

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Profit (Loss) Attributable To Owners Of The Parent For The Period (ThousandTHB)	215,954.92	284,803.00	333,878.00
Depreciation And Amortisation (ThousandTHB)	124,689.11	132,154.00	143,187.00
(Reversal Of) Expected Credit Losses (ThousandTHB)	601.56	2,767.00	4,316.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Reversal Of) Loss From Diminution In Value Of Inventories (ThousandTHB)	(13,142.06)	831.00	(12,599.00)
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	817.08	1,448.00	1,472.00
(Gains) Losses On Disposal And Write-Off Of Other Assets (ThousandTHB)	-	-	303.00
(Gains) Losses On Disposal Of Other Assets (ThousandTHB)	-	-	303.00
(Reversal Of) Impairment Loss Of Fixed Assets (ThousandTHB)	-	-	563.00
Dividend And Interest Income (ThousandTHB)	(3,638.24)	(1,855.00)	(807.00)
Interest Income (ThousandTHB)	(3,638.24)	(1,855.00)	(807.00)
Finance Costs (ThousandTHB)	26,012.17	11,859.00	9,146.00
Employee Benefit Expenses (ThousandTHB)	11,139.96	10,428.00	11,068.00
(Reversal Of) Provisions (ThousandTHB)	918.93	2,486.00	12,262.00
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	363,353.42	444,942.00	502,789.00
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	10,413.23	(94,770.00)	(136,437.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Inventories (ThousandTHB)	(120,819.11)	(253,560.00)	(475,810.00)
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(5,952.04)	(11,442.00)	(6,957.00)
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	79,763.97	50,109.00	496,577.00
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	(1,071.29)	(2,240.00)	-
Cash Generated From (Used In) Operations (ThousandTHB)	325,688.17	135,279.00	380,162.00
Income Tax (Paid) Received (ThousandTHB)	(48,243.92)	(48,409.00)	(60,745.00)
Net Cash From (Used In) Operating Activities (ThousandTHB)	277,444.25	84,630.00	319,417.00
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	1,636.09	570.00	301.00
Payment For Purchase Of Fixed Assets (ThousandTHB)	(42,272.64)	(106,183.00)	(183,029.00)
Property, Plant And Equipment (ThousandTHB)	(42,260.58)	(94,545.00)	(157,025.00)
Intangible Assets (ThousandTHB)	(12.06)	(11,638.00)	(26,004.00)
(Increase) Decrease In Restricted Deposits (ThousandTHB)	(27,000.00)	178,900.00	-

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Interest Received (ThousandTHB)	3,545.64	2,370.00	807.00
Net Cash From (Used In) Investing Activities (ThousandTHB)	14,090.91	75,657.00	(181,921.00)
Proceeds From Borrowings (ThousandTHB)	22,299.37	-	1,728,478.00
Proceeds From Short-Term Borrowings (ThousandTHB)	22,299.37	-	1,728,478.00
Proceeds From Short-Term Borrowings - Financial Institutions (ThousandTHB)	22,299.37	-	1,728,478.00
Repayments On Borrowings (ThousandTHB)	-	(344,243.00)	(1,538,868.00)
Repayments On Short-Term Borrowings (ThousandTHB)	-	(344,243.00)	(1,538,868.00)
Repayments On Short-Term Borrowings - Financial Institutions (ThousandTHB)	-	(344,243.00)	(1,538,868.00)
Repayments On Long-Term Borrowings - Financial Institutions (ThousandTHB)	(18,196.80)	(30,150.00)	-
Repayments On Lease Liabilities (ThousandTHB)	(86,781.50)	(86,159.00)	(86,517.00)
Proceeds From Issuance Of Equity Instruments (ThousandTHB)	-	534,276.00	-
Dividend Paid (ThousandTHB)	(183,000.00)	(136,400.00)	(210,800.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Interest Paid (ThousandTHB)	(20,353.89)	(6,762.00)	(2,334.00)
Net Cash From (Used In) Financing Activities (ThousandTHB)	(286,032.82)	(69,438.00)	(110,041.00)
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	(22,679.48)	90,849.00	27,455.00
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	122,521.72	99,842.00	190,691.00
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	99,842.24	190,691.00	218,146.00

Key financial ratios ⁽¹⁾

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	0.81	1.17	1.11
Average collection period (days)	2.00	2.00	3.00
Average inventory turnover period (days)	39.00	42.00	46.00
Average payment period (days)	47.00	46.00	46.00
Average cash cycle (days)	-6.00	-2.00	3.00
Profitability ratio			

	2023	2024	2025
Gross profit margin (%)	8.73	9.41	10.32
Operating margin (%)	2.71	3.01	2.07
Net profit margin (%)	1.26	1.64	1.61
Return on equity (ROE) (%)	58.89	24.62	26.54
Financial policy ratio			
Total debts to total equity (times)	7.51	2.18	2.82
Interest coverage ratio (times)	14.10	36.16	53.16
Efficiency ratio			
Return on asset (ROA) (%)	6.51	8.25	10.11
Return On Fixed Assets (%)	47.44	59.79	60.20
Asset turnover (times)	5.17	5.05	4.89

Remark : ⁽¹⁾ The company has strong short-term debt management capabilities and good liquidity. This is reflected in a healthy current ratio, ensuring the Company maintains a strong financial position even after dividend distributions to shareholders. In 2025, the cash cycle stood at 3 days, a slight increase from the previous year. This was primarily due to an increase in the average age of inventory to 46 days, resulting from strategic stockpiling to support early 2026 sales amidst rising price trends and potential product shortages. The Company has set a target to restore inventory management to levels consistent with historical performance, aiming for no more than 42 days. This optimization is expected to improve the cash cycle and further enhance working capital efficiency in the upcoming periods.

5. General information and other material facts

5.1 General information

General information

Securities registrar

Name of securities registrar : Thailand Securities Depository Co., Ltd.

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

Auditing firm

Name of auditing firm* : EY OFFICE LIMITED

Address/location : NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37,
RAMA 4 ROAD,

Subdistrict : LUMPHINI

District : PATHUM WAN

Province : Bangkok

Postcode : 10330

Telephone : +66 2264 9090

Facsimile number : +66 2264 0789-90

List of auditors : Mr. PIYA CHAIPRUCKMALAKARN

License number : 7544

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 : 75/58 Richmond Building, 17th Floor, Soi Sukhumvit
26, Sukhumvit Road

Subdistrict : Khlong Tan

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? : Yes

Details of legal dispute

Year of incident	Details	Progress status
2025	Case name Administrative dispute regarding administrative fines under the Personal Data Protection Act B.E. 2562 (Central Administrative Court Black Case No. 19) Defendant Office of the Personal Data Protection Committee (PDPC)	
	Dispute No. 1 <u>Duration (approximate)</u> Start Date : Sep 2025 Expected completion date : - <u>Dispute description</u>	In progress

Year of incident	Details	Progress status
	<p>The Personal Data Protection Committee Office (PDPC) notified the Company on 16 July 2025 regarding complaints filed by 64 individuals alleging that the Company may have violated the Personal Data Protection Act B.E. 2562 (2019).</p> <p>Subsequently, the Expert Committee No. 2 issued Administrative Order No. 27/2025 dated 7 July 2025 imposing administrative fines totaling THB 7,000,000 on the Company as follows:</p> <ol style="list-style-type: none"> 1) THB 1,000,000 for failure to comply with Section 41 paragraph one 2) THB 3,000,000 for failure to implement appropriate security measures under Section 37 (1) 3) THB 3,000,000 for failure to notify a personal data breach under Section 37 (4) <p>The Company received the administrative order on 18 July 2025 and considers that such order may not be lawful or appropriate. Accordingly, the Company has filed a lawsuit with the Central Administrative Court seeking revocation of the order or a reduction of the administrative fines.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p> <p>The Company filed the case with the Central Administrative Court on 15 September 2025 (Black Case No. 1900/2025). The case is currently under consideration by the Court, and the parties are in the process of submitting their statements to the Court.</p> <p><u>Additional details</u></p>	

Year of incident	Details	Progress status

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 ⁽¹⁾

Corporate governance policy and guidelines : Yes

Advice IT Infinite Public Company Limited and its subsidiaries ("the Company") recognize that good corporate governance is a fundamental foundation for transparent, efficient, and accountable business operations. The Company is therefore committed to strengthening its governance framework in order to build confidence among shareholders, investors, and all stakeholders.

The Board of Directors has established a Corporate Governance Policy covering key principles ranging from the structure, roles, duties, and responsibilities of the Board to transparent, clear, and auditable management practices.

In addition, the Board regularly reviews the Company's strategy, vision, and business objectives on an annual basis to ensure that the Company's direction remains responsive to industry developments. Key policies and the Code of Conduct are also periodically reviewed to enhance governance standards and support sustainable organizational development, which form the foundation for long-term stable growth and value creation for stakeholders.

The Board places importance on adherence to good corporate governance practices and aligns its approach with the Corporate Governance Code for Listed Companies 2017 issued by the Securities and Exchange Commission of Thailand, which comprises eight key principles as outlined below.

Remark : ⁽¹⁾ Information and details regarding the Company's good corporate governance policy are provided in the attached document 5, titled "Corporate Governance Policies and Practices and Business Ethics," which is the full version prepared by the Company.

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, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies, Other guidelines related to the board of directors

Nomination of directors

The Company recognizes the importance of the Stock Exchange of Thailand's good corporate governance policies and principles. Therefore, it has deemed it appropriate to appoint a Nomination and Remuneration Committee to establish criteria for the nomination of individuals to serve as directors and senior executives, as well as to determine remuneration guidelines for directors, subcommittees, and senior executives, commensurate with their duties and the value derived from their performance. This will build confidence among shareholders and investors.

The Board of Directors appoints the Nomination and Remuneration Committee, which comprises at least three directors. The Chairman of the Nomination and Remuneration Committee and the majority of its members must be independent directors to ensure independent performance and expression of opinions. Their responsibilities include:

- 1) Recommending the appropriate structure, size, and composition of the Board of Directors and its subcommittees to align with the Company's business characteristics.
- 2) Establishing qualifications, criteria, and methods for nominating directors, subcommittee members, and the Chief Executive Officer of the Company, and selecting suitable individuals with knowledge, experience, and expertise to present their names to the Board of Directors and/or the shareholders' meeting for consideration and appointment (as applicable).
- 3) Reviewing the compensation structure, forms, and criteria for remuneration (whether in cash, securities, or other forms) for directors, subcommittee members, and the Chief Executive Officer of the Company, ensuring they are appropriate, fair, and in compliance with relevant laws. This includes determining salary rates, remuneration, bonuses, and salary increases for directors, subcommittee members, and the Chief Executive Officer of the Company, to be presented to the Board of Directors and/or the shareholders' meeting for consideration (as applicable).
- 4) Considering guidelines for determining remuneration for directors, subcommittee members, and the Chief Executive Officer to align with the Company's long-term strategies and goals, experience, duties, scope of roles and responsibilities (accountability and responsibility), and expected benefits. This remuneration should be comparable to industry standards.
- 5) Reviewing the performance evaluation criteria for the Chief Executive Officer of the Company and presenting them to the Board of Directors for consideration.

Independence of the board of directors from the management

The Board of Directors comprises at least one-third independent directors of the total number of directors, with a minimum of three independent directors. The Board of Directors selects one director to serve as the Chairman of the Board. If deemed appropriate by the Board of Directors, one or more directors may be selected as Vice-Chairmen of the Board. The Company's policy is to ensure that the Chairman of the Board is not the same person as the Chief Executive Officer, to balance operational power and clearly separate roles and responsibilities.

Independent directors must be independent from the control of management and major shareholders, and must not have any involvement or vested interests in the management of the Company. In addition to the qualifications of a Company director, independent directors must meet specific qualifications as prescribed by the Capital Market Supervisory Board or related announcements. They must be individuals who can equally protect the interests of all shareholders to prevent conflicts of interest and be able to attend Board meetings and provide independent opinions.

Director development

Development of Directors

The Company places great importance on the continuous development of the competencies of its directors. Accordingly, the Company encourages members of the Board of Directors to participate in training programs or seminars that are beneficial to the performance of their duties. As the Board plays a critical role in setting the strategic direction and overseeing the Company's operations to achieve its objectives and sustainable growth, the Company has established a policy to promote directors' proper knowledge and understanding of their roles and responsibilities, the nature of the business, as well as relevant laws and regulations. Directors are therefore supported in attending training programs or seminars that enhance their knowledge and perspectives in line with the evolving competitive business environment. In addition, the Company places significant emphasis on the development of its management team by supporting both internal and external training programs to strengthen managerial capabilities and enhance organizational effectiveness, ensuring readiness to address future challenges.

In the past period, the Company's directors have attended director training programs organized by the Thai Institute of Directors (IOD), in accordance with the requirements of the Securities and Exchange Commission (SEC), which stipulate that directors of listed companies must complete at least one approved course, namely the Director Accreditation Program (DAP) or the Director Certification Program (DCP). Beyond these mandatory programs, the Company's directors also place importance on participating in other courses offered by the Thai Institute of Directors (IOD), such as the Role of the Compensation Committee (RCC) program and the Advanced Audit Committee Program (AACP), as well as the Intensive Strategic Foresight (ISF) program organized by the Association of Listed Companies of Thailand. These programs aim to enhance professional leadership capabilities, deepen directors' understanding of their roles and responsibilities, and enable them to serve as role models in driving the organization toward strong corporate governance practices.

As for the development of executives who are employees of the Company, the relevant details are set out separately in the Company's Employee Development Policy.

Orientation of New Directors

The Company places importance on conducting an orientation program for all newly appointed directors to ensure that they are fully informed of and have a comprehensive understanding of their roles, duties, and responsibilities, as well as the essential knowledge relating to the Company's business and operations. This includes matters concerning strategy, corporate governance, and applicable laws and regulations. The Company prepares relevant documents and information to support the effective performance of duties by new directors, such as the Listed Company Director's Handbook, the Corporate Governance and Code of Business Conduct Manual, the Company's Articles of Association, capital structure, shareholding structure, annual report, Form 56-1 (One Report), operating results, applicable laws and regulations, director training programs, and other information relevant to the Company's business operations.

In this regard, the Company Secretary has been assigned as the primary coordinator for the orientation program and to facilitate meetings between new directors and the Chairman of the Board, the Board of Directors, sub-committees, and management, in order to provide an overview of the organization and enable new directors to perform their duties effectively.

However, in 2025, the Company did not appoint any new directors; therefore, no orientation program for new directors was conducted during the year.

Board performance evaluation

Evaluation of the Board of Directors Others Committees

The Board of Directors has established an annual performance evaluation of the Board of Directors and all Board Committees in accordance with the principles of Good Corporate Governance. The committees subject to such evaluation include the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Corporate Governance and Sustainability Committee, and the Executive Committee. The Board of Directors has assigned the Nomination and Remuneration Committee to oversee and conduct the evaluation process.

The performance evaluation of the Board of Directors and the Board Committees is conducted in two forms: (1) a collective assessment of the Board of Directors as a whole and (2) an individual self-assessment. In conducting such evaluations, the Company emphasizes transparency and fairness in the performance of directors' duties, which supports effective corporate governance and promotes sustainable growth and long-term stability of the Company.

The evaluation results are classified according to the following rating levels:

- Scores below 50 percent: Below standard
- Scores of 50–64 percent: Fair
- Scores of 65–74 percent: Satisfactory
- Scores of 75–84 percent: Good
- Scores of 85 percent and above: Very good

The Directors' Performance Evaluation Process

The Company conducts annual performance evaluations of the Board of Directors and its sub-committees in order to enhance the effectiveness of corporate governance.

The Company Secretary proposes the evaluation form to the Nomination and Remuneration Committee for approval prior to distribution to individual directors and sub-committee members, who complete the evaluation independently. The Company Secretary then compiles and analyzes the results, prepares a summary report, and presents it to the Board of Directors for acknowledgment, discussion, and recommendations for further improvement of the Board's performance in subsequent years.

The evaluation results are used to strengthen the Board's effectiveness and continuously enhance the Company's corporate governance practices. In addition, the evaluation framework is periodically reviewed and refined to ensure alignment with evolving governance standards and the Company's business environment.

Corporate governance of subsidiaries and associated companies

The Company establishes a policy for the governance of subsidiaries and associated companies with the objective of defining direct and indirect measures and mechanisms to enable the Company to effectively supervise and manage the operations of its subsidiaries and associated companies. The Board of Directors is responsible for overseeing the management and operations of subsidiaries and associated companies to align with the Company's goals, business growth direction, and strategic plans, as well as the Public Limited Company Act, the Civil and Commercial Code, securities laws, and related laws, including announcements, regulations, and guidelines of the Capital Market Supervisory Board, the SEC Office, and the Stock Exchange. The key points are summarized as follows:

- 1) The Company will appoint representatives from the Company to serve as directors according to shareholding proportions and participate in shareholder meetings. These representatives are responsible for voting at meetings in accordance with the guidelines or directions determined by the Company's Board of Directors to oversee the operations of subsidiaries and associated companies in an appropriate direction and to maximize returns for the Company as a whole.
- 2) The representatives appointed by the Company will ensure that subsidiaries comply with relevant announcements, regulations, and/or rules regarding related transactions, asset acquisitions or disposals, and other significant transactions of the Company.
- 3) The representatives appointed by the Company will ensure that data and accounting records of subsidiaries are maintained in a manner that allows the Company to audit and consolidate financial statements in a timely manner.
- 4) The directors appointed by the Company must exercise discretion in voting at subsidiary and/or associated company board meetings on matters relating to general management and normal business operations of the subsidiary and/or associated company, as deemed appropriate for the best interests of the Company and the subsidiary and/or associated company (as applicable), unless such matters require approval from the Company's Board of Directors and/or shareholders' meeting prior to action.
- 5) The directors representing the Company in subsidiaries must fully and accurately disclose information regarding financial position, operating results, related transactions between the Company and subsidiaries, and significant asset acquisitions or disposals to the Company within a reasonable timeframe as specified by the Company. They must disclose and submit information on their direct or indirect interests and those of their related parties in any transactions in other businesses that may potentially create conflicts of interest with the Company and subsidiaries to the Company's Board of Directors within the timeframe specified by the Company. This information is used for

consideration and approval decisions, with the overall interests of the Company and subsidiaries being the primary consideration. Directors appointed by the Company to subsidiaries must not participate in approving matters in which they have a vested interest or conflict of interest.

Other guidelines related to the board of directors

Directorships in other listed companies

The Company recognizes the value of experience, knowledge, and perspectives gained by directors from serving on the boards of other companies. Nevertheless, to ensure that the Board of Directors and senior executives can perform their duties effectively, devote sufficient time and capabilities to the Company's corporate governance, and to prevent potential conflicts of interest, the Board of Directors has established the following policy on holding directorships in other listed companies.

1. Policy for Directors

1.1 Each director may hold directorships in listed companies on the Stock Exchange of Thailand in an aggregate number not exceeding five (5) companies, in order to ensure that such director can fully and effectively perform his or her duties.

1.2 Directors should not hold directorships in other listed companies that operate in the same or similar lines of business, or that may give rise to conflicts of interest with the Company, unless such appointments have been considered and approved by the Board of Directors.

2. Policy for the Chief Executive Officer and Senior Executives

The Chief Executive Officer and senior executives may hold directorships in other companies; in principle, such appointments should be within companies in the Company's group, as deemed appropriate by the Board of Directors, for the benefit of governance and strategic direction of the group's business operations.

For the year 2025, no director of the Company held directorships in listed companies in excess of the limits prescribed under this policy. The Company has disclosed the names and details of directorships held by each director in other listed companies in Attachment 1: Information on Directors, Executives, Controlling Persons, the Person Assigned with Ultimate Responsibility for Accounting and Finance, the Person Directly Responsible for Accounting Supervision, and the Company Secretary, in accordance with the disclosure requirements.

6.1.2 Policy and guidelines related to shareholders and stakeholders

The Company conducts its business responsibly, adhering to good governance principles, and recognizes the importance of stakeholder relationships in all business-related activities from upstream to downstream. The Company is committed to creating value for its products and services to meet the expectations of all stakeholders, aiming to promote and foster sustainable business collaboration. Therefore, the Company has established business ethics for directors, executives, and employees towards all stakeholder groups, as follows:

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Suppliers,

stakeholders Government agencies, Community and society, Other
guidelines and measures related to shareholders and
stakeholders

Shareholders

The Company has a duty to create added value and meet the expectations of shareholders, and therefore requires directors, executives, and employees to adhere to the following guidelines:

- 1) Oversee the business and disclose information transparently, fairly, and verifiably.
- 2) Pay appropriate dividends.
- 3) Manage risk prudently, always exercising caution.
- 4) Perform duties with integrity and make decisions with a pure heart, with caution, prudence, and fairness.
- 5) Present reports on the Company's status, performance, financial position, accounting, and other reports regularly and completely, based on facts.
- 6) Inform all shareholders equally of organizational news, both positive and negative, based on feasibility, supporting data, and sufficient rationale.
- 7) Prohibit seeking personal or other benefits using any non-public Company information or engaging in any actions that may create conflicts of interest with the organization or between shareholders.

Employee

Employees are a key factor in achieving the Company's goals. Therefore, the Company has a policy to provide fair care and treatment in terms of opportunities, compensation, appointments, transfers, and skills development.

The Company's policies and guidelines for employees are as follows:

- 1) Treat employees with courtesy and respect for their individuality and human dignity.
- 2) Provide fair compensation to employees.
- 3) Appointments, transfers, rewards, and disciplinary actions are conducted in good faith and based on the employee's knowledge, abilities, and suitability.
- 4) Emphasize the development of employee knowledge and skills by providing equal and consistent opportunities.
- 5) Maintain a safe working environment for employees' lives and property.
- 6) Listen to professional opinions and suggestions from employees.
- 7) Strictly comply with all laws and regulations related to employees.
- 8) Provide employees with a system and process for filing complaints in cases of unfair treatment.

Customer

Customer satisfaction is crucial to the Company's business success. Therefore, the Company is committed to seeking ways to meet customer needs more efficiently and effectively at all times. The Company has established the following policies and practices:

- 1) Deliver high-quality products and services that meet customer expectations at a fair price.
- 2) Provide accurate, sufficient, and timely information to customers about products and services, without making misleading statements about the quality, quantity, or conditions of those products or services.
- 3) Strictly adhere to all terms and conditions with customers. In cases where any condition cannot be met, customers must be promptly informed to jointly find solutions.
- 4) Communicate with customers politely, efficiently, and in a manner that builds customer trust.
- 5) Establish a system and process for customers to file complaints about the quality, quantity, and safety of products and services, as well as the speed of response or delivery, and make every effort to ensure customers receive prompt responses.
- 6) Provide guidance on how to use the Company's products and services efficiently to maximize customer benefits.
- 7) Strictly maintain customer confidentiality, including not disclosing customer information without customer or authorized Company personnel consent, except for information required to be disclosed to relevant external parties by law, and not using such information for personal or related party gain.

Suppliers

The Company ensures fair returns for both parties and avoids situations that lead to conflicts of interest. We strictly adhere to contractual obligations, provide factual information, and ensure accurate reporting. Negotiations and problem-solving are conducted based on professional business relationships, guided by the following practices:

- 1) Treat trade partners equitably, fairly, and based on fair returns for both parties.
- 2) Do not solicit, accept, or pay any improper benefits in trade with trade partners, business associates, and/or creditors. If there is information indicating any improper solicitation, acceptance, or payment of benefits, disclose the details to the trade partners and/or creditors and jointly resolve the issue fairly and promptly.
- 3) Strictly adhere to agreed-upon terms and conditions. If any condition cannot be met, promptly notify the trade partners and/or creditors in advance to jointly find solutions.
- 4) Exchange knowledge, jointly develop products and services, and build positive relationships.
- 5) Manage capital with an appropriate structure to support the Company's business operations and maintain credibility with creditors.

Government agencies

The Board of Directors establishes and approves policies and oversees the implementation of an effective anti-corruption system to ensure that management recognizes and prioritizes anti-corruption measures. The internal audit department is responsible for auditing and reviewing operations to ensure they are accurate and comply with policies, practices, operating authorities, regulations, laws, and regulatory requirements. This ensures that the control systems are adequate to mitigate potential corruption risks and reports to the Audit Committee. The Company has established the following anti-corruption guidelines:

- 1) Company personnel must not engage in or participate in any form of corruption, directly or indirectly. They must exercise caution regarding the giving and receiving of gifts, assets, or other benefits. Gift-giving and receiving, and hospitality should be for business purposes or customary practices only, with items of appropriate value that do not significantly influence decisions.
- 2) Charitable donations or sponsorships must be transparent, made in the Company's name only, and comply with Company regulations and laws. They must have reliable supporting documents/evidence, be auditable, and not be used as a pretext for bribery.
- 3) The Company maintains a politically neutral policy, not supporting or engaging in any direct or indirect actions that favor any political party, which could affect democratic governance.
- 4) Implement effective and appropriate internal control and risk assessment systems. Regularly review and assess operational risks that may lead to corruption and establish transparent and accurate financial reporting mechanisms under internationally accepted accounting standards and Stock Exchange requirements.
- 5) Procurement and purchasing must follow Company regulations, be transparent, and auditable. They must not consider any other benefits or sponsorships from trade partners.
- 6) The Company will provide fair treatment and protection to employees who report corruption and those who refuse to engage in corrupt practices related to the Company. This includes implementing measures to protect whistleblowers and those who cooperate in reporting corruption, as defined in the Company's whistleblower protection and confidentiality policy.
- 7) Disseminate the anti-corruption policy and provide communication and training to Company employees for genuine understanding.
- 8) Company personnel who violate or fail to comply with this policy will be subject to disciplinary action according to Company regulations. Anyone who witnesses actions that constitute or indicate corruption related to the Company, its subsidiaries, associated companies, controlling companies, and business representatives, directly or indirectly, must not ignore or overlook such behavior. They should immediately notify the Audit Committee or the Chief Executive Officer or report through the whistleblower channels specified in the whistleblower policy.

Community and society

The Company has a policy to conduct business that benefits the economy and society, emphasizing environmental conservation and local customs and traditions in the areas where the Company operates. It will assist and contribute to society as appropriate and in accordance with its capacity. All Company employees are encouraged to participate in appropriate external activities that benefit themselves and society. The Company will support external activities that do not violate laws or regulations related to the Company's business and do not unduly interfere with employees' work time, such as assisting charitable organizations and participating in community service during important occasions.

Other guidelines and measures related to shareholders and stakeholders

Conflict of Interest Policy

The Company places great importance on good corporate governance and recognizes the significance of conducting business with integrity, transparency, and accountability, considering the interests of the Company and its shareholders. It is essential to avoid actions that may create conflicts of interest. The Company requires those involved or with interests in any transactions under consideration to disclose their relationships or interests in such transactions and to refrain from participating in the consideration or approval of those transactions. The following guidelines have been established:

- 1) Directors, executives, and employees must refrain from engaging in businesses that are the same as or compete with the Company's or its subsidiaries' businesses, whether for personal gain or the benefit of others, which may harm the Company directly or indirectly, or from becoming partners or shareholders with decision-making authority, or directors or executives in businesses that compete with or are similar to the Company or its subsidiaries, unless they have disclosed this to the shareholders' meeting or the Board of Directors before their appointment.
- 2) Directors, executives, and employees must refrain from holding significant shares in competing businesses of the Company if such actions prevent them from performing or omitting actions required by their duties or affect their job responsibilities. If directors, executives, or employees acquired such shares before their appointment or before the Company entered that business, or if they acquired them through inheritance, they must disclose this information to the Company and obtain approval from the shareholders' meeting or the Company's Board of Directors before their appointment.
- 3) Directors and executives of the Company are required to prepare and submit reports on their securities holdings and those of their spouses, cohabiting partners, and minor children, as well as legal entities in which they, their spouses, cohabiting partners, and minor children hold more than 30% of the voting rights, in the prescribed securities holding report form. The Company Secretary summarizes the securities holding reports and changes in holdings for the Board of Directors' acknowledgment every three months.
- 4) Directors, executives, and employees of the Company must strictly comply with the Company's regulations and business ethics, which are essential for maintaining the Company's credibility and trustworthiness among all stakeholders. Information must be disseminated to ensure understanding and compliance.

Insider Trading Policy

The Company places great importance on good corporate governance. To ensure transparency and prevent personal gain from the use of inside information, the Company has established a policy on the use of inside information. This policy prohibits the use of the Company's inside information or any business information that is material to the Company's management operations, which is confidential and not yet publicly disclosed, as its disclosure would affect the Company, its subsidiaries, and its personnel. The key points are summarized as follows:

- 1) Directors, executives, and employees of the Company and/or its subsidiaries must not disclose or use the Company's or its subsidiaries' inside information they have obtained from their duties to seek personal gain or benefit for others,

especially competitors, whether directly or indirectly, and whether or not they receive compensation. This includes using such information to conduct business that competes with the Company or its subsidiaries, even after they have ceased to be directors, executives, employees, or staff of the Company or its subsidiaries.

2) Directors, executives, employees, and staff of the Company must not trade, transfer, or receive transfers of the Company's securities using confidential or inside information, or enter into any other legal transactions using the Company's confidential or inside information that may cause direct or indirect damage to the Company. This provision also applies to the spouses and minor children of those directors, executives, employees, and staff.

3) The Company requires directors and executives who are aware of material inside information that could affect the price or value of securities to refrain from trading the Company's securities for 30 days before the Company releases its financial statements or information to the public and for at least 24 hours after the information has been disclosed to the public. They are also prohibited from disclosing such material information to others. For the 30 days before the announcement of operating results, the Company Secretary will issue a notice to directors, executives, and departments aware of inside information, instructing them not to disclose inside information to external parties or unauthorized individuals.

4) The Company considers any actions that violate the inside information policy or unauthorized disclosure of information, resulting in damage to the Company and related parties, to be an offense subject to disciplinary action and/or legal liability for those who use the Company's inside information and cause damage to the Company.

Whistleblowing or Complaint Policy

The Company has established a Whistle Blowing Policy to support and prioritize all stakeholders, whether internal personnel or external parties, to report any potential corruption, business ethics violations, or related regulatory breaches. This policy aims to facilitate improvements, corrections, and ensure greater accuracy, appropriateness, transparency, and efficiency in business operations.

The Company has specified the following methods for complainants or whistleblowers to submit reports or complaints:

1) Clearly provide the name, address, and contact telephone number of the whistleblower or complainant, including the name of the alleged wrongdoer and reliable information about the wrongdoing, with supporting evidence (if available). Whistleblowers may choose to remain anonymous if they believe disclosure would compromise their safety or cause harm. However, revealing their identity allows the Company to provide progress updates, clarify facts, or mitigate damages more conveniently and promptly.

2) Internal and external stakeholders who witness wrongdoing can report or file complaints through the following channels:

- Directly report to their immediate supervisor.
- Submit information via www.advice.co.th/complaint. or <https://www.advicepcl.co.th/th/complaint-channel>
- Send mail to the Chairman of the Audit Committee at Advice IT Infinite Public Company Limited, 74/1 Moo

1, Tha It, Pak Kret, Nonthaburi 11120.

3) Upon receiving a report or complaint, the Company will assign the Customer Relations Department or another appropriate department to gather relevant facts and review the information provided by the whistleblower or complainant. If the review reveals credible evidence, the internal audit department or assigned department will present the findings to the Audit Committee and the Board of Directors for acknowledgment and further action, including the appointment of an investigation committee to address the relevant issues.

4) After the investigation committee has verified the facts, it will recommend actions to the Audit Committee and the Board of Directors for approval and implementation of corrective measures, including disciplinary actions and damage mitigation for affected parties.

5) The Company has measures in place to protect whistleblowers, complainants, and those who cooperate in fact-finding. The Company will not disclose the names, addresses, or any other identifying information of the reporters. The Company will maintain the confidentiality of relevant information and disclose it only when necessary, considering the safety and harm of the whistleblowers, complainants, or those who cooperate in fact-finding, and the source of information or related individuals.

Note: In 2025, there were no complaints related to corporate governance reported through the whistleblowing or complaint channels.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

Advice IT Infinite Public Company Limited and its subsidiaries (“the Company”) recognizes the importance of conducting business with integrity, transparency, and accountability under the principles of good corporate governance. To ensure long-term sustainable growth and build trust among all stakeholders, the company has established a clear framework to guide the actions and decisions of directors, executives, and employees at all levels in alignment with ethical standards and applicable laws.

Accordingly, the company has implemented a Business Code of Conduct to serve as a comprehensive guideline covering various aspects of corporate practices. These include maintaining honesty and integrity in operations, preventing conflicts of interest, managing and protecting confidential and internal information, combating all forms of corruption, and treating stakeholders fairly. The Code also emphasizes the company’s commitment to social responsibility, environmental sustainability, and respect for human right, forming the foundation of a strong and ethical corporate culture.

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, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of conflicts of interest

The Company recognizes that conflicts of interest are a significant risk to transparency and corporate credibility. Accordingly, the company has established strict guidelines to prevent and manage such conflicts. Directors, executives, and employees are required to avoid any actions that could lead to actual or perceived conflicts of interest, whether directly or indirectly. They must disclose any relevant relationships or interests and abstain from participating in any decision-making processes where they may have a vested interest.

The Company also enforces an approval process for related-party transactions based on the Arm’s Length Basis principle, and ensures full and transparent disclosure in its annual report. These measures are part of the company’s commitment to fostering a transparent, ethical, and accountable organizational culture.

Anti-corruption

The Company is firmly committed to conducting business with transparency, integrity, and accountability, and has adopted a zero-tolerance policy towards all forms of corruption and bribery, whether direct or indirect, internal or

external. Clear guidelines have been established requiring directors, executives, and employees at all levels to refrain from offering, soliciting, or accepting bribes, undue benefits, or inappropriate inducements from business partners, customers, or public officials.

The company promotes transparent internal controls and auditing processes, and provides accessible whistleblowing channels that ensure confidentiality and protect whistleblowers from retaliation. In addition, ongoing training and communication on anti-corruption policies are provided to strengthen an organizational culture rooted in ethical conduct and sound corporate governance.

Whistleblowing and Protection of Whistleblowers

The Company encourages employees and stakeholders to actively participate in upholding ethical standards by reporting any misconduct, unethical behavior, or violations of laws, policies, and the Code of Conduct. Whistleblowing channels are safe, confidential, and allow for anonymous submissions.

The Company has established measures to protect whistleblowers, complainants, and those who cooperate in investigations from retaliation, harassment, or unfair treatment. The Audit Committee is assigned to oversee the process to ensure that all reports are handled fairly, transparently, and with strict confidentiality.

Whistleblowing Channels

- Report to a direct supervisor
- Submit via website: <https://www.advice.co.th/complaint> or <https://www.advicepcl.co.th/th/complaint-channel>
- By post to:
 - Chairman of the Audit Committee
 - Advice IT Infinite Public Company Limited
 - 74/1 Moo 1, Tha It Subdistrict, Pak Kret District,
 - Nonthaburi 11120, Thailand

Preventing the misuse of inside information

The Company recognizes internal information as a valuable business asset that impacts fairness, transparency, and stakeholder confidence. The Company have established clear guidelines to prevent directors, executives, or employees from using non-public information for personal gain or disclosing it to unauthorized third parties. This protected internal information includes financial data, performance results, strategic plans, mergers and acquisitions, investments, and other material changes that could influence investment decisions. Employees handling such data must exercise caution in accessing, storing, and using the information, while strictly adhering to internal control measures.

Money laundering prevention

The Company prioritizes transparent business operations in full compliance with the law. Recognizing the risks of being inadvertently involved in money laundering processes, the Company have established strict anti-money laundering guidelines. All employees are prohibited from participating in transactions that may constitute money laundering or involve assets from untraceable sources.

The Company requires identity verification (KYC) for customers and business partners in high-value or high-risk transactions. Furthermore, the Company promote employee awareness regarding suspicious behaviors and appropriate prevention measures to maintain organizational credibility and protect our staff from legal risks.

Gift giving or receiving, entertainment, or business hospitality

The Company recognizes that giving or receiving gifts, entertainment, or business hospitality may be a customary practice in business relationships. However, such practices can potentially lead to misunderstandings, conflicts of interest, or be perceived as attempts to improperly influence business decisions. Therefore, the Company has established clear guidelines requiring all employees to avoid offering or accepting any gifts or benefits that may compromise impartiality or create an appearance of impropriety.

Gifts and hospitality may be accepted or offered only when they are appropriate to the occasion, reasonable in value, consistent with local customs and applicable laws, and not intended to secure undue business advantage. If there is any doubt regarding the appropriateness of a gift or entertainment, employees must consult their supervisors or the relevant compliance function for further assessment.

Compliance with laws, regulations, and rules

The Company places strong emphasis on conducting its business within the framework of applicable laws, regulations, and good practices. Compliance is considered a fundamental principle that all employees must uphold, both in their capacity as company representatives and as individuals. Employees must avoid any actions that may violate the law or risk the Company's reputation, and must not support or participate in any form of unlawful conduct.

The Company promotes awareness and understanding of relevant legal requirements among its employees, and establishes oversight mechanisms to ensure full compliance. These efforts reinforce the Company's commitment to good governance, transparency, and accountability in every aspect of its operations.

Information and assets usage and protection

The Company prioritizes the appropriate use and maintenance of corporate assets, encompassing both tangible assets such as equipment, tools, and systems, and intangible assets, including internal data, customer information, software, and intellectual property. All employees are responsible for utilizing company assets solely for business purposes and are strictly prohibited from using them for unauthorized personal or third-party gain.

Regarding Information Technology, the Company has implemented rigorous IT policies and cybersecurity measures to prevent data breaches, cyberattacks, and unauthorized system access. We actively promote employee awareness of safe technological practices, particularly when accessing our cloud-based business systems.

Employees must comply with requirements for password management, encryption, and data backup, and are prohibited from installing unauthorized software or connecting unapproved devices to ensure the highest level of security for the Company's data and systems.

Anti-unfair competitiveness

The Company is firmly committed to conducting business under the principles of free and fair competition, eschewing any methods that involve monopolization, distortion, or unfair advantages over competitors. All employees are directed to avoid behaviors that could be construed as price-fixing, bid-rigging, or market allocation, as well as the dissemination of false information or defamation against trade rivals.

Employees must respect the rights of competitors and refrain from seeking confidential information through improper means. Strict adherence to trade competition laws is mandatory to foster a fair and transparent market, which ultimately serves the long-term interests of consumers.

Information and IT system security

The Company prioritizes the security of information and IT systems to prevent damage from unauthorized access, cyberattacks, or data breaches, which could impact stakeholder trust and corporate interests. Accordingly, the Company have established IT management policies and guidelines aligned with international standards such as ISO/IEC 27001, while strictly complying with relevant laws including the Personal Data Protection Act B.E. 2562 (PDPA).

The Company support the secure use of Cloud technology and Bring Your Own Device (BYOD) through clear protocols for data access and storage. These include encryption, access control, and usage monitoring to mitigate cyber risks at all levels.

Employees are required to strictly adhere to IT policies and cybersecurity measures, such as maintaining strong passwords, performing software updates, avoiding public networks, and immediately reporting any irregularities or cyber threats to the relevant departments.

Environmental management

The Company is committed to conducting business alongside environmental responsibility. By encouraging employees at all levels to remain conscious of the environmental impact of operations and to participate in natural resource conservation. This includes the efficient use of energy and consumables, waste reduction, and the adoption of eco-friendly technologies.

The Company fosters environmental awareness within the organization and collaborate with external agencies on public activities focused on environmental sustainability. These initiatives reflect our commitment to ethical business practices and our goal of growing in harmony with society and the environment.

Human rights

The Company respects the dignity and fundamental human rights of all individuals equally. It adheres to principles of non-discrimination, promotes diversity, and opposes all forms of human rights violations, including those based on race, gender, age, religion, disability, or political opinion.

The Company does not support child labor, forced labor, or unfair labor practices. It promotes a safe and respectful working environment where privacy is protected and employees can express opinions freely without fear of retaliation. A secure and traceable channel is available for reporting any suspected human rights violations.

The Company promotes human rights in alignment with recognized good practices and applicable laws, supporting a culture of equality, mutual respect, and sustainable coexistence within the organization.

Safety and occupational health at work

Employees are a key driver of the Company's success in achieving its strategic objectives. The Company therefore places strong emphasis on employee well-being, particularly in maintaining a safe, appropriate, and supportive working environment that enables effective performance.

The Company is committed to ensuring the safety of employees' lives and property through continuous efforts to prevent workplace accidents and mitigate operational risks. This includes maintaining standard-compliant facilities and equipment, as well as promoting safety awareness among employees.

Such initiatives help enhance employee confidence, reduce workplace risks, and foster a positive working environment, which serves as a fundamental foundation for the Company's sustainable growth.

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 actively encourages its Board of Directors, executives, and employees at all levels to uphold and comply with the Code of Conduct through consistent communication, training, and integration of ethical standards into the corporate culture.

Orientation sessions for new employees and regular refresher training for existing staff are conducted to ensure understanding and awareness. The Company has also established mechanisms for monitoring, evaluating, and reporting on compliance with the Code, with a designated unit responsible for oversight and advisory support in case of any ethical concerns.

In addition, the company promotes employee engagement through secure whistleblowing channels and provides protections for individuals who report violations. These efforts help foster a culture of transparency, integrity, and accountability throughout the organization.

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

Advice IT Infinite Public Company Limited and its subsidiaries ("the Company") places great importance on Good Corporate Governance. Accordingly, the Company regularly reviews and amends its relevant policies, practices, and charters on an annual basis to ensure alignment with the business context, applicable laws and regulations, and evolving corporate governance expectations.

In 2025, the Company reviewed and enhanced its Corporate Governance policies and practices, including the Board of Directors' Charter, which serves as a key framework for the Company's governance and oversight. The revisions were approved by the Board of Directors at Meeting No. 4/2025 on 11 August 2025 and became effective on 15 August 2025.

These enhancements encompassed additions and revisions to ensure the content is comprehensive, clear, and up to date, thereby enabling directors, executives, and employees at all levels to apply the policies effectively in their roles and responsibilities. The revised content emphasizes ethical business conduct, transparency, accountability, and responsibility toward all stakeholders, which are fundamental to strengthening stakeholder confidence and supporting the Company's sustainable growth.

6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

Advice IT Infinite Public Company Limited and its subsidiaries ("the Company") has implemented the Corporate Governance Code (CG Code) through the following concrete practices:

1. Roles and Responsibilities of the Board

The Company clearly defines Board duties in its charter, reviews it annually, delegates authority to management in writing, and evaluates performance through quarter meetings.

2. Long-Term Sustainable Objectives

The Board sets and reviews the company's vision, mission, and objectives every 3–5 years, integrating ESG considerations into annual strategic planning and budgeting processes.

3. Effective Board Composition

At least one-third of the Board are independent directors. Annual performance evaluations are conducted for the Board, committees, and individual directors, and the outcomes are used for development purposes.

4. Executive and Talent Management

The Company maintains a succession plan for top executives, and supports ongoing training. Performance-based and competitive compensation structures are in place aligned with industry benchmarks.

5. Innovation and Responsible Business Conduct

The Company promotes innovation through digital transformation (e.g., AI, Big Data) and enforces ethical conduct through a public Code of Conduct on the website.

6. Risk Management and Internal Control

An independent Audit Committee is in place, with the Internal Audit function reporting directly to the Committee. Risk assessments are performed annually, with formal risk reporting submitted to the Board and management on a quarterly basis.

7. Financial Integrity and Disclosure

The Company prepares MD&A quarterly, discloses information via website in both Thai and English, and has a dedicated investor relations function to engage stakeholders effectively.

8. Shareholder Engagement

The Company allows shareholders to propose agendas in advance, provides meeting materials at least 14 days prior, and applies technology for registration and e-voting to ensure full shareholder participation.

6.3.3 Other corporate governance performance and outcomes

In 2025, the Company placed strong emphasis on Good Corporate Governance and responsible business practices. The Board of Directors closely oversaw and monitored the management's performance to ensure that the Company's operations are conducted with transparency, fairness, accountability, and auditability, while prioritizing the best interests of shareholders and all stakeholders.

In this regard, the Company continued to enhance its corporate governance standards and sustainability management across the environmental, social, and governance dimensions (Environmental, Social and Governance: ESG).

The Company's key performance and outcomes are summarized as follows:

- **The Company received an "Excellent" rating (4 Gold Medals) in the Annual General Meeting (AGM) quality assessment conducted by the Thai Investors Association.** This reflects the Company's transparent meeting processes, adequate disclosure, and appropriate shareholder engagement. The result also represents an improvement from the Company's first-year assessment in 2024, when it received a "Good" rating (3 Gold Medals).
- **The Company enhanced its disclosure practices by regularly providing information in both Thai and English** through the Company's website to support accurate, timely, and equitable communication with shareholders and investors. In addition, the Company established an Investor Relations (IR) function to serve as a central point of contact for providing information and facilitating communication with investors and relevant stakeholders.
- **The Board of Directors and its sub-committees conducted annual self-assessments** on a regular basis to evaluate the effectiveness of their governance and strategic oversight responsibilities. The assessment results were utilized to continuously improve the Board's structure, composition, working processes, and overall performance, ensuring alignment with recognized good practices and the Company's evolving business context.

The Company remains committed to continuously strengthening its corporate governance standards in order to enhance investor confidence, improve competitiveness, and support the creation of sustainable long-term value for shareholders and all stakeholders.

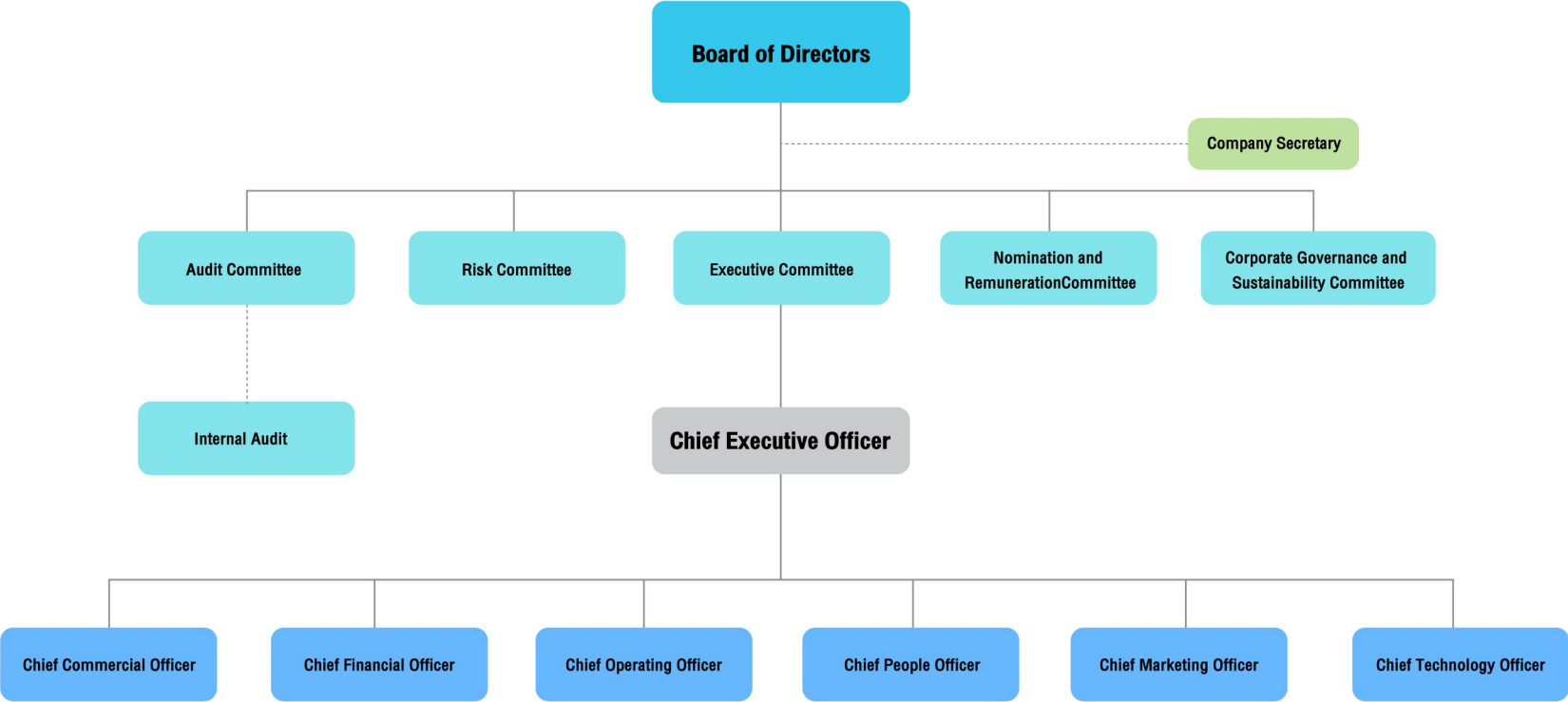
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

7.1 Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 1 May 2025

Corporate governance structure diagram



7.2 Information on the board of directors

The company's corporate governance structure consists of the Board of Directors and five subcommittees: the Audit Committee, the Executive Committee, the Risk Management Committee, the Nomination and Remuneration Committee, and the Corporate Governance and Sustainable Development Committee.

7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
Total directors	10	100.00
Male directors	9	90.00
Female directors	1	10.00
Executive directors	5	50.00
Non-executive directors	5	50.00
Independent directors	4	40.00
Non-executive directors who have no position in independent directors	1	10.00

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
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List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. SANIT RANGNOI</p> <p>Gender: Male</p> <p>Age : 77 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 : Yes</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 500,000 Shares (0.080645 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 40,000 Shares (0.006452 %) 	<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>	26 Apr 2022	<p>Business Administration, Insurance, Accounting, Law, Finance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. NATH NATNITHIKARAT</p> <p>Gender: Male</p> <p>Age : 54 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> <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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 162,508,400 Shares (26.211032 %) <p><u>Indirect shareholding details</u></p> <p>Holds 33.20% of the shares in Thai Joint Venture Groups Co., Ltd., which holds 25.81% of the shares in ADVICE, equivalent to an indirect shareholding of approximately 8.57% of ADVICE's total shares.</p>	<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>	29 Sep 2017	<p>Business Administration, Accounting, Governance/ Compliance, Strategic Management, Leadership</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. AMORN TATHONG</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Statics</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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 60,421,200 Shares (9.745355 %) <p><u>Indirect shareholding details</u></p> <p>Holds 33.20% of the shares in Thai Joint Venture Groups Co., Ltd., which holds 25.81% of the shares in ADVICE, equivalent to an indirect shareholding of approximately 8.57% of ADVICE's total shares.</p>	<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>	29 Sep 2017	<p>Economics, Information & Communication Technology, IT Management, Data Analysis, Statistics</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. BUNCHA WONGLEAKPAI</p> <p>Gender: Male</p> <p>Age : 48 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 4,009,000 Shares (0.646613 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 121,700 Shares (0.019629 %) <p><u>Indirect shareholding details</u></p> <p>Holds 0.40% of the shares in Thai Joint Venture Groups Co., Ltd., which holds 25.81% of the shares in ADVICE, equivalent to an indirect shareholding of approximately 0.10% of ADVICE's total shares.</p>	<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>	14 Jan 2021	<p>Strategic Management, Digital Marketing, Commerce, Risk Management, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. PRAKARN TAWISUWAN</p> <p>Gender: Male</p> <p>Age : 78 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,356,000 Shares (0.218710 %) 	<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>	26 Apr 2022	<p>Economics, Accounting, Risk Management, Audit, Banking</p>
<p>6. Ms. VORADA THANGSURBKUL</p> <p>Gender: Female</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,800,000 Shares (0.290323 %) 	<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>	11 May 2022	<p>Business Administration, Economics, Banking, Information & Communication Technology, Accounting</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. NIYOM TERMSRISUK</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Public and private management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</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 Sep 2022	<p>Law, Corporate Management, Risk Management, Audit, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. SARUN PANHA</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 7,389,800 Shares (1.191903 %) <p><u>Indirect shareholding details</u></p> <p>Holds 0.30% of the shares in Thai Joint Venture Groups Co., Ltd., which holds 25.81% of the shares in ADVICE, equivalent to an indirect shareholding of approximately 0.08% of ADVICE's total shares.</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	25 Apr 2024	<p>Business Administration, Risk Management, Negotiation, Transportation & Logistics, Marketing</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. CHATCHAI SAIBUA</p> <p>Gender: Male</p> <p>Age : 61 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Education</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>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 130,000 Shares (0.020968 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	25 Apr 2024	<p>Packaging, Transportation & Logistics, Electronic Components, Sustainability, Risk Management</p>
<p>10. Mr. CHUKKRIT WATCHARASAKSILP</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 : Business Administration</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 (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	25 Apr 2024	<p>Marketing, Business Administration</p>

Additional explanation :

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

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may

affect decision making of shareholders, investors or other parties involved

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. SANIT RANGNOI	Chairman of the board of directors		✓	✓		
2. Mr. NATH NATNITHIKARAT	Director	✓				✓
3. Mr. AMORN TATHONG	Director		✓		✓	✓
4. Mr. BUNCHA WONGLEAKPAI	Director	✓				✓
5. Mr. PRAKARN TAWISUWAN	Director		✓	✓		
6. Ms. VORADA THANGSURBKUL	Director		✓	✓		
7. Mr. NIYOM TERMSRISUK	Director		✓	✓		
8. Mr. SARUN PANHA	Director	✓				✓
9. Mr. CHATCHAI SAIBUA	Director	✓				
10. Mr. CHUKKRIT WATCHARASAKSIL P	Director	✓				
Total (persons)		5	5	4	1	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	30.00
2. Banking	2	20.00
3. Insurance	1	10.00
4. Packaging	1	10.00
5. Commerce	1	10.00
6. Transportation & Logistics	2	20.00
7. Electronic Components	1	10.00
8. Information & Communication Technology	2	20.00
9. Law	2	20.00
10. Marketing	2	20.00
11. Accounting	4	40.00
12. Finance	1	10.00
13. Sustainability	1	10.00
14. IT Management	1	10.00
15. Data Analysis	1	10.00
16. Statistics	1	10.00
17. Digital Marketing	1	10.00
18. Negotiation	1	10.00
19. Corporate Management	1	10.00
20. Leadership	1	10.00
21. Strategic Management	2	20.00
22. Risk Management	5	50.00
23. Audit	2	20.00
24. Governance/ Compliance	2	20.00
25. Business Administration	6	60.00

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 : Yes
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 : Appointing an independent director to jointly
directors and Management consider the agenda of the board of directors'
meeting, Others : The Company maintains a strong
corporate governance structure, with more than three
independent directors, representing more than one-
third of the total board composition. An independent
director serves as the Chairman of the Board and also
chairs key board committees, reinforcing effective
checks and balances between the Board and
Management.

The Company places strong emphasis on maintaining an appropriate balance of power between the Board of Directors and executive management. Key measures include:

• Having more than the minimum required number of independent directors

The Company appoints independent directors in excess of one-third of the total board members, with more than three independent directors serving to enhance oversight and independent judgment.

• Appointing an independent director as Chairman of the Board

This separation of roles between the Chairman and the CEO ensures clear division of duties and avoids concentration of power in a single individual.

• Appointing independent directors as chairpersons of key board committees

Such as the Audit Committee and the Nomination and Remuneration Committee, to ensure independent and objective deliberation on critical issues before presenting recommendations to the full board.

• Clearly defining the roles and responsibilities of the Board and management

The Board is responsible for setting policies and overall governance, while management is responsible for day-to-day operations in accordance with the Board's direction.

• Establishing performance evaluations for management conducted by the Board

To ensure that management operates in alignment with corporate goals and remains subject to appropriate board oversight.

- **Promoting transparency and disclosure**

Especially in matters involving potential conflicts of interest and significant decisions affecting stakeholders.

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

Board charter : Yes

The Board of Directors, as representatives appointed by the shareholders to manage the Company, must perform their duties with dedication, responsibility, and integrity, within the scope of their authority and responsibilities, summarized as follows:

1. Manage the Company for the best interests of the shareholders (Fiduciary Duty), adhering to four key principles:
 - 1.1 Duty of Care: Perform duties with responsibility, diligence, and prudence.
 - 1.2 Duty of Loyalty: Perform duties with integrity.
 - 1.3 Duty of Obedience: Comply with laws, the Company's objectives and regulations, Board resolutions, and shareholder meeting resolutions.
 - 1.4 Duty of Disclosure: Disclose information to shareholders accurately, completely, transparently, verifiably, and in a timely manner.
2. Establish the Company's and subsidiaries' objectives, core business goals, vision, mission, policies, targets, strategies, business plans, management structures, approval authorities, and budgets. Also, oversee the allocation of key resources and review, examine, and approve the policies, strategies, business plans, and operational directions of the Company and subsidiaries as proposed by management.
3. Consider and determine the management structure, appoint subcommittees, the Chief Executive Officer, and other appropriate committees, and define the scope of authority for these individuals. Delegating authority within the defined scope must not allow these subcommittees, the Chief Executive Officer, or other committees to consider and approve transactions that may involve conflicts of interest or other conflicts of interest with the Company or subsidiaries (if any), unless the transactions are in accordance with policies and criteria previously considered and approved by the Board.
4. Monitor and supervise the performance, management, and operations of management and the Company's subcommittees to ensure they align with the Company's objectives, core business goals, vision, mission, strategies, operational plans, and budgets effectively and efficiently to maximize value for the Company and shareholders.
5. Supervise and oversee the management and operations of the Company and subsidiaries to ensure compliance with Company policies, good corporate governance principles, securities laws, and related announcements, regulations, and guidelines with responsibility, diligence, prudence, and integrity for the best interests of the Company and fairness to all stakeholders.
6. Establish written good corporate governance policies and ensure their effective implementation to promote ethical business practices, respect for rights, and responsibility towards shareholders and stakeholders, and conduct business that benefits society and the environment, while adapting to changing factors.
7. Ensure that the financial reporting and disclosure of important information are accurate, adequate, timely, and in accordance with relevant rules and guidelines.

8. Ensure that shareholders participate in significant Company decisions, respect their rights, and treat all shareholders, both major and minor, and stakeholders fairly and transparently. Supervise the establishment of processes and channels for receiving and handling complaints from whistleblowers or stakeholders effectively, and provide opportunities for all stakeholders to directly contact/file complaints with the Board.

9. The Board may delegate authority to one or more directors or other individuals to perform specific actions on behalf of the Board, under the Board's control, or grant such individuals authority as deemed appropriate by the Board and for a period deemed appropriate by the Board, which the Board may revoke, withdraw, change, or amend as necessary.

Delegation of authority must not allow these individuals to consider and approve transactions involving themselves or individuals who may have conflicts of interest with the Company or subsidiaries (if any), as defined in the Capital Market Supervisory Board notifications and/or the Stock Exchange of Thailand notifications and/or other relevant agency notifications, unless the transactions are in accordance with policies and criteria previously considered and approved by the Board.

Scope of Duties, Authorities, and Responsibilities of the Chairman of the Board of Directors

1. To consider and determine the agenda for meetings of the Board of Directors jointly with the Chief Executive Officer and the Company Secretary, ensuring that all significant and necessary matters are duly included, and to oversee that directors receive accurate, complete, clear, and timely information prior to meetings to enable appropriate consideration and decision-making.
2. To act as Chairman of the meetings of the Board of Directors and shareholders' meetings, ensuring that meetings are conducted in accordance with the approved agenda, the Company's Articles of Association, and applicable laws, while appropriately allocating time to allow directors and shareholders to express their views and participate on an equitable and inclusive basis, and ensuring that shareholders' inquiries are addressed properly and transparently.
3. To promote the effective performance of the Board of Directors by overseeing regular performance evaluations of the Board as a whole, individual directors, and Board committees, and utilizing the evaluation results to further enhance the effectiveness of the Board's operations.
4. To promote a strong organizational culture and sound corporate values by leading and encouraging the Company to conduct its business with integrity, transparency, and accountability to society and the environment, in accordance with the principles of good corporate governance and the Code of Business Ethics.
5. To establish and maintain appropriate relationships between the Board of Directors and management by fostering constructive collaboration while ensuring independence between oversight and day-to-day management, without interfering in management's operational responsibilities.
6. To oversee the disclosure of information relating to potential conflicts of interest and ensure that any conflicts of interest are appropriately managed in a transparent and verifiable manner.
7. To support the sustainable growth of the organization by ensuring that the Board places emphasis on the formulation of long-term strategies that comprehensively consider risks, opportunities, and impacts on all stakeholder groups.

Scope of Duties, Authorities, and Responsibilities of the Chief Executive Officer

1. To manage and oversee the overall operations of the Company and its subsidiaries, including strategy, policies, operations, and day-to-day management, in accordance with the goals, direction, vision, and mission approved by the Board of Directors.

2. To prepare and propose policies, business plans, strategic plans, annual operating plans, and annual budgets of the Company and its subsidiaries, including the organizational structure and management authority framework, for the consideration and approval of the Board of Directors.
3. To supervise, monitor, and evaluate operational performance to ensure alignment with approved policies and plans, and to regularly report operating results and progress to the Audit Committee and the Board of Directors.
4. To consider and approve operations or transactions within the scope of authority as approved by the Board of Directors, in accordance with prescribed criteria and within the approved budget, including the execution of relevant agreements and contracts.
5. To approve expenditures within the approved budget and in accordance with the authority delegated by the Board of Directors, provided that appropriate and auditable internal control systems are in place.
6. To have the authority to approve manpower plans, recruitment and employment, determination of salaries, remuneration, and bonuses, as well as the appointment, transfer, and reassignment of employees, including defining the duties and responsibilities of each department and position at all levels.
7. To have the authority to issue internal orders, regulations, announcements, and rules to ensure that management and internal operations are conducted efficiently and systematically, in line with the Company's policies.
8. To have the authority to appoint advisors or various working committees to support management operations for the benefit of effective, efficient, and transparent management, and to delegate authority to one or more internal persons to act on certain matters on the Chief Executive Officer's behalf, subject to appropriate control principles. Such delegated authority may be granted for such scope and duration as deemed appropriate by the Chief Executive Officer, who may revoke, amend, modify, or change the delegation or the authorized persons at his/her discretion.
9. To perform any other duties as assigned by the Board of Directors, under the principles of transparency, accountability, and fairness.

In the event that the Chief Executive Officer, any person delegated by the Chief Executive Officer, or any person who may have a conflict of interest (as defined under the notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or other relevant regulatory authorities) has an interest or a conflict of interest with the Company and/or its subsidiaries and/or related companies, the Chief Executive Officer shall have no authority to approve such matter. Such matters must be proposed to the meeting of the Board of Directors and/or the shareholders' meeting (as the case may be) for approval, except for transactions conducted in the normal course of business and on normal commercial terms in accordance with the relevant notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or other relevant authorities.

7.3 Information on subcommittees

The Company has five subcommittees: the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Corporate Governance and Sustainable Development Committee. Each subcommittee has its own scope of authority and responsibilities, summarized as follows:

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Others
 - Manage the Company

Scope of authorities, role, and duties

The Board of Directors, as representatives appointed by the shareholders to manage the Company, must perform their duties with dedication, responsibility, and integrity, within the scope of their authority and responsibilities, summarized as follows:

1. Manage the Company for the best interests of the shareholders (Fiduciary Duty), adhering to four key principles:

1.1 Duty of Care: Perform duties with responsibility, diligence, and prudence.

1.2 Duty of Loyalty: Perform duties with integrity.

1.3 Duty of Obedience: Comply with laws, the Company's objectives and regulations, Board resolutions, and shareholder meeting resolutions.

1.4 Duty of Disclosure: Disclose information to shareholders accurately, completely, transparently, verifiably, and in a timely manner.

2. Establish the Company's and subsidiaries' objectives, core business goals, vision, mission, policies, targets, strategies, business plans, management structures, approval authorities, and budgets. Also, oversee the allocation of key resources and review, examine, and approve the policies, strategies, business plans, and operational directions of the Company and subsidiaries as proposed by management.

3. Consider and determine the management structure, appoint subcommittees, the Chief Executive Officer, and other appropriate committees, and define the scope of authority for these individuals. Delegating authority within the defined scope must not allow these subcommittees, the Chief Executive Officer, or other committees to consider and approve transactions that may involve conflicts of interest or other conflicts of interest with the Company or subsidiaries (if any), unless the transactions are in accordance with policies and criteria previously considered and approved by the Board.

4. Monitor and supervise the performance, management, and operations of management and the Company's subcommittees to ensure they align with the Company's objectives, core business goals, vision, mission, strategies, operational plans, and budgets effectively and efficiently to maximize value for the Company and shareholders.

5. Supervise and oversee the management and operations of the Company and subsidiaries to ensure compliance with Company policies, good corporate governance principles, securities laws, and related announcements, regulations, and

guidelines with responsibility, diligence, prudence, and integrity for the best interests of the Company and fairness to all stakeholders.

6. Establish written good corporate governance policies and ensure their effective implementation to promote ethical business practices, respect for rights, and responsibility towards shareholders and stakeholders, and conduct business that benefits society and the environment, while adapting to changing factors.

7. Ensure that the financial reporting and disclosure of important information are accurate, adequate, timely, and in accordance with relevant rules and guidelines.

8. Ensure that shareholders participate in significant Company decisions, respect their rights, and treat all shareholders, both major and minor, and stakeholders fairly and transparently. Supervise the establishment of processes and channels for receiving and handling complaints from whistleblowers or stakeholders effectively, and provide opportunities for all stakeholders to directly contact/file complaints with the Board.

9. The Board may delegate authority to one or more directors or other individuals to perform specific actions on behalf of the Board, under the Board's control, or grant such individuals authority as deemed appropriate by the Board and for a period deemed appropriate by the Board, which the Board may revoke, withdraw, change, or amend as necessary.

Delegation of authority must not allow these individuals to consider and approve transactions involving themselves or individuals who may have conflicts of interest with the Company or subsidiaries (if any), as defined in the Capital Market Supervisory Board notifications and/or the Stock Exchange of Thailand notifications and/or other relevant agency notifications, unless the transactions are in accordance with policies and criteria previously considered and approved by the Board.

Term of Office

- Directors shall hold office for a term of three (3) years. Upon the expiration of the term, a director who vacates office may be eligible for reappointment for another term.
- Independent directors may serve continuously for a period not exceeding nine (9) years from the date of their first appointment. Any extension of tenure beyond nine (9) years shall be subject to careful consideration by the Board of Directors, with the reasons for such extension disclosed to the shareholders' meeting.

Reference link for the charter

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Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

The Audit Committee is responsible for overseeing and reviewing the Company's corporate governance to ensure adequate management standards, efficiency, effectiveness, and transparency. They review the accuracy and reliability of financial reports, internal control systems, risk management, and audits, and ensure compliance with relevant laws and regulations to promote good corporate governance within the Company, based on corporate governance principles. Their scope of authority and responsibilities can be summarized as follows:

1. Review the adequacy, accuracy, and reliability of financial reporting of the Company and its subsidiaries, ensuring compliance with generally accepted accounting principles.
2. Review the appropriateness and effectiveness of the Company's and its subsidiaries' internal control and internal audit systems, including the independence of the internal audit department. Consider and provide reasonable and fair approval regarding the appointment, transfer, removal, remuneration, and performance evaluation of auditors and internal audit management.
3. Review the Company's compliance with securities and stock exchange laws, stock exchange regulations, and laws related to the Company's business.
4. Consider, select, and propose the appointment of independent auditors for the Company, and propose their remuneration. Also, hold meetings with the auditors without management present at least once a year.
5. Review related transactions, intercompany transactions, or transactions that may involve conflicts of interest, including acquisitions or disposals of assets by the Company and its subsidiaries, to ensure they comply with laws and stock exchange regulations and are reasonable and in the best interests of the Company.
6. Prepare an audit committee report for disclosure in the Company's annual report.
7. The Audit Committee has the authority to request information and/or invite employees and management from various departments of the Company and its subsidiaries to discuss, clarify, or answer questions for further consideration.

Term of Office

Members of the Audit Committee shall hold office for a term equivalent to their tenure as directors of the Company, being three (3) years per term. Upon the expiration of the term, they may be eligible for reappointment as deemed appropriate by the Board of Directors or the shareholders' meeting.

Reference link for the charter

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Executive Committee

Role

- Others
 - Formulate policies, set objectives and strategies, and establish operational plans.

Scope of authorities, role, and duties

1. The Executive Committee is responsible for managing the Company's business in accordance with its business objectives. This management must adhere to the policies, goals, strategies, operational plans, regulations, or any orders set by the Board of Directors. The Executive Committee is also responsible for reviewing proposals from the Chief Executive Officer and presenting the Company's goals, policies, business plans, and annual budgets to the Board of Directors for consideration and approval.
2. Monitor the performance and progress of the Company's investment projects, and report the results, including any problems or obstacles encountered and proposed solutions, to the Board of Directors.
3. Approve the execution of contracts and/or transactions related to the Company's ordinary business or support activities of the Company and its subsidiaries, under relevant policies (e.g., purchasing, investing, or joint ventures with others, disposing of investments for operational purposes of the Company and its subsidiaries), within the approval

authority granted by the Board of Directors.

4. Approve borrowings and loan applications from financial institutions, lending, and pledging, mortgaging, creating obligations, or acting as guarantors for the Company and its subsidiaries, within the approval authority granted by the Board of Directors.
5. Approve the opening/closing of bank accounts and related banking services, including designating signatories for the Company's bank accounts, within the approval authority granted by the Board of Directors.
6. Approve actions related to the Company's ordinary business operations or day-to-day activities.
7. Review and screen projects, contracts, transactions, and/or actions that exceed the Executive Committee's authority for submission to the Board of Directors for approval, unless such matters fall under the responsibility and/or authority of another subcommittee of the Company, which will directly review and submit them to the Board of Directors.
8. Approve the implementation and execution of Company projects that have been approved by the Board of Directors and report project progress to the Board of Directors.
9. The Executive Committee may appoint working groups and/or individuals to screen matters submitted to the Executive Committee or to perform any actions that benefit the Executive Committee's duties or to act on its behalf within the scope of its authority. The Executive Committee may sub-delegate and/or assign specific tasks to others, provided that such sub-delegation and/or assignment are within the scope of authority granted by the delegation letter and/or in accordance with the regulations, rules, or orders set by the Board of Directors.

The delegation of authority and responsibilities to the Executive Committee must not allow the Executive Committee or its delegates to approve transactions in which they or related parties (as defined in the Capital Market Supervisory Board notifications or the Securities and Exchange Commission notifications) may have interests or benefits, or other conflicts of interest with the Company or its subsidiaries.

Reference link for the charter

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Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

1. Establish risk management policies, risk appetite, and risk tolerance, and present the risk management policies to the Board of Directors for approval. This must cover various types of risks, both internal and external, that are significant to the organization.
2. Develop risk management strategies and action plans that align with the risk management policies. This includes the ability to assess, monitor, and control risk exposure, particularly for critical risks, within the organization's defined limits.
3. Control, monitor, audit, and evaluate risk management, and ensure that the Company operates in accordance with the established risk management policies and regulatory requirements.
4. Review risk management reports and ensure that the organization's risk management is appropriate and that the

policies and risk management systems are adequate. This includes the effectiveness of the systems and compliance with the established policies.

Term of Office

The Risk Management Committee shall be appointed by the Board of Directors and shall hold office for a term of three (3) years commencing from the date of appointment, or for a term equivalent to their tenure as directors of the Company, whichever period expires earlier. Upon the expiration of the term, members of the Risk Management Committee may be eligible for reappointment as deemed appropriate by the Board of Directors.

Reference link for the charter

-

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

1. Recommend the structure, size, and composition of the Board of Directors and its subcommittees that are suitable for the Company's business characteristics.
2. Establish qualifications, criteria, and methods for nominating directors, subcommittee members, and the Chief Executive Officer of the Company, and consider and select suitable individuals with knowledge, experience, and expertise to present their names to the Board of Directors and/or the shareholders' meeting for consideration and appointment (as applicable).
3. Review the compensation structure, forms, and criteria for remuneration (whether in cash, securities, or other forms) for directors, subcommittee members, and the Chief Executive Officer of the Company, ensuring they are appropriate, fair, and in compliance with relevant laws. This includes determining salary rates, remuneration, bonuses, and salary increases for directors, subcommittee members, and the Chief Executive Officer of the Company, to be presented to the Board of Directors and/or the shareholders' meeting for consideration (as applicable).
4. Consider guidelines for determining remuneration for directors, subcommittee members, and the Chief Executive Officer to align with the Company's long-term strategies and goals, experience, duties, scope of roles and responsibilities (accountability and responsibility), and expected benefits. This remuneration should be comparable to industry standards.
5. Review the performance evaluation criteria for the Chief Executive Officer of the Company and present them to the Board of Directors for consideration.

Term of Office

Members of the Nomination and Remuneration Committee shall hold office for a term of not more than three (3) years commencing from the date of appointment, or for a term equivalent to their tenure as directors of the Company (in the case where a member is also a director of the Company), whichever period expires earlier. Upon the expiration of the term, committee members may be eligible for reappointment as deemed appropriate by the Board of Directors.

For independent directors, the term of office shall be in accordance with the Company's policy on directors' tenure (e.g., a cumulative term not exceeding nine (9) consecutive years), unless the Board of Directors, after due and careful consideration, resolves otherwise and discloses the reasons to the shareholders.

Reference link for the charter

-

Corporate Governance and Sustainable Development Committee

Role

- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

The committee is responsible for setting policies, overseeing, and promoting operations under the principles of good corporate governance and sustainable development. It also oversees, advises, and sets guidelines for sustainable development practices across all departments within the Company, ensuring appropriateness, transparency, and balance in environmental, social, and governance (ESG) aspects. This aims to create value for the Company's business growth and build sustainable confidence and credibility among stakeholders.

1. Good Corporate Governance:

- 1.1 Consider and recommend policies/practices related to ethical and business conduct, as well as anti-corruption policies, based on good corporate governance principles, to the Board of Directors and management for establishment as organizational regulations. This ensures standardized organizational practices and proper guidelines.
- 1.2 Recommend and review policies/practices related to the Company's responsibilities towards various stakeholder groups. Oversee, advise, monitor progress, and evaluate the effectiveness of good corporate governance implementation.
- 1.3 Promote integrated organizational management, including governance, risk management, internal control, and compliance (GRC), for effectiveness.

2. Sustainable Development:

- 2.1 Consider, review, and adjust the Company's sustainable development policies, strategies, and targets, ensuring balance in environmental, social, and governance (ESG) aspects, and alignment with best practices at national and international levels.
- 2.2 Advise and promote the establishment of principles, policies, and strategies, and ensure the Company's operations align with sustainable development principles, achieve planned targets, and maintain leadership in sustainability as recognized by external organizations. Support the Board, management, and employees in effectively adhering to the Company's sustainable development guidelines.
- 2.3 Oversee, monitor, evaluate, and disclose sustainable development performance data in a balanced and efficient manner, maximizing benefits for the Company and its stakeholders.

3. Others:

- 3.1 Perform other duties as assigned by the Board of Directors.
- 3.2 Conduct annual reviews of the appropriateness of the Corporate Governance and Sustainable Development Committee's charter. If revisions are made, present them to the Board of Directors for approval.

4. Term of Office

4.1 committee members shall hold office for a term of three (3) years commencing from the date of appointment.

4.2 Upon the expiration of the term, a director may be eligible for reappointment subject to the consideration and approval of the Board of Directors, provided that such director continues to possess appropriate qualifications and is able to contribute to the Company's ongoing operations and development.

4.3 During the term of office, in the event of any restructuring of the Board of Directors that affects the composition of the Board, the Company may appoint new directors or make adjustments to directors' positions, as deemed appropriate.

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. PRAKARN TAWISUWAN^(*)</p> <p>Gender: Male</p> <p>Age : 78 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	26 Apr 2022	Economics, Accounting, Risk Management, Audit, Banking
<p>2. Ms. VORADA THANGSURBKUL</p> <p>Gender: Female</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</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>	11 May 2022	Business Administration, Economics, Banking, Information & Communication Technology, Accounting
<p>3. Mr. NIYOM TERMSRISUK</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Public and private management</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 Sep 2022	Law, Corporate Management, Risk Management, Audit, Governance/ Compliance

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. NATH NATNITHIKARAT</p> <p>Gender: Male</p> <p>Age : 54 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>	The chairman of the executive committee	1 Oct 2017
<p>2. Mr. AMORN TATHONG</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Statics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	29 Sep 2017
<p>3. Mr. SARUN PANHA</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	2 Oct 2023

List of directors	Position	Appointment date of executive committee member
<p>4. Mr. CHATCHAI SAIBUA</p> <p>Gender: Male</p> <p>Age : 61 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Education</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	1 Jul 2018
<p>5. Mr. BUNCHA WONGLEAKPAI</p> <p>Gender: Male</p> <p>Age : 48 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	14 Jan 2021
<p>6. Mr. CHUKKRIT WATCHARASAKSILP</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 : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	2 Oct 2017
<p>7. Ms. PIYATHIDA PAPAKEE</p> <p>Gender: Female</p> <p>Age : 41 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	2 Oct 2017

List of directors	Position	Appointment date of executive committee member
8. Mrs. ANOCHA LOETJAROENWAT Gender: Female Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : information technology Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	2 Oct 2023
9. Mr. SARAN THITAVASANTA Gender: Male Age : 43 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	19 Feb 2024
10. Ms. CHANANYA JAISIN Gender: Female Age : 41 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : No	Member of the executive committee	21 Feb 2025

Other Subcommittees

Subcommittee name	Name list	Position
Risk Management Committee	Mr. PRAKARN TAWISUWAN	The chairman of the subcommittee (Independent director)
	Mr. NIYOM TERMSRISUK	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
	Ms. VORADA THANGSURBKUL	Member of the subcommittee (Independent director)
	Ms. PIYATHIDA PAPAKEE	Member of the subcommittee
	Ms. CHANANYA JAISIN	Member of the subcommittee
	Mr. PISIT KAIYAKIT	Member of the subcommittee
	Mrs. ANOCHA LOETJAROENWAT	Member of the subcommittee
	Mr. SARUN PANHA	Member of the subcommittee
	Mr. CHATCHAI SAIBUA	Member of the subcommittee
	Mr. NATH NATNITHIKARAT	Member of the subcommittee
Nomination and Remuneration Committee	Ms. VORADA THANGSURBKUL	The chairman of the subcommittee (Independent director)
	Mr. NIYOM TERMSRISUK	Member of the subcommittee (Independent director)
	Mr. PRAKARN TAWISUWAN	Member of the subcommittee (Independent director)
	Mr. NATH NATNITHIKARAT	Member of the subcommittee
Corporate Governance and Sustainable Development Committee	Mr. NIYOM TERMSRISUK	The chairman of the subcommittee (Independent director)
	Mr. PRAKARN TAWISUWAN	Member of the subcommittee (Independent director)
	Ms. VORADA THANGSURBKUL	Member of the subcommittee (Independent director)
	Mr. NATH NATNITHIKARAT	Member of the subcommittee
	Mr. CHATCHAI SAIBUA	Member of the subcommittee

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
<p>1. Mr. NATH NATNITHIKARAT</p> <p>Gender: Male</p> <p>Age : 54 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>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>CHIEF EXECUTIVE OFFICER</p> <p>(The highest-ranking executive)</p>	29 Sep 2017	Business Administration, Accounting, Governance/ Compliance, Strategic Management, Leadership
<p>2. Mr. SARUN PANHA</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief Commercial Officer	1 Oct 2023	Business Administration, Risk Management, Negotiation, Transportation & Logistics, Marketing

List of executives	Position	First appointment date	Skills and expertise
<p>3. Ms. PIYATHIDA PAPAKEE^(*)</p> <p>Gender: Female</p> <p>Age : 41 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>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	Chief Financial Officer (The highest-ranking executive)	2 Oct 2017	Budgeting, Accounting, Finance, Data Analysis, Risk Management
<p>4. Mr. CHATCHAI SAIBUA</p> <p>Gender: Male</p> <p>Age : 61 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Education</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief Operating Officer (The highest-ranking executive)	1 Jul 2018	Packaging, Transportation & Logistics, Electronic Components, Sustainability, Risk Management
<p>5. Mr. PISIT KAIYAKIT</p> <p>Gender: Male</p> <p>Age : 43 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Computer Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Acting Chief Technology Officer	1 Feb 2019	Information & Communication Technology, IT Management, Data Analysis, Statistics, Business Administration

List of executives	Position	First appointment date	Skills and expertise
<p>6. Mrs. ANOCHA LOETJAROENWAT</p> <p>Gender: Female</p> <p>Age : 58 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : information technology</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief People Officer	1 Sep 2023	Economics, Human Resource Management, Change Management, Governance/ Compliance, Corporate Management
<p>7. Ms. CHANANYA JAISIN</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 : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : No</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Chief Marketing Officer	19 Jul 2024	Economics, Marketing, Data Analysis, Digital Marketing, Brand Management
<p>8. Mr. SARAN THITAVASANTA</p> <p>Gender: Male</p> <p>Age : 43 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Deputy CEO	19 Feb 2024	Economics, Business Administration, Marketing, Strategic Management, Brand Management

List of executives	Position	First appointment date	Skills and expertise
9. Mr. CHUKKRIT WATCHARASAKSILP Gender: Male Age : 57 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	Deputy CEO	25 Apr 2024	Marketing, Business Administration

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

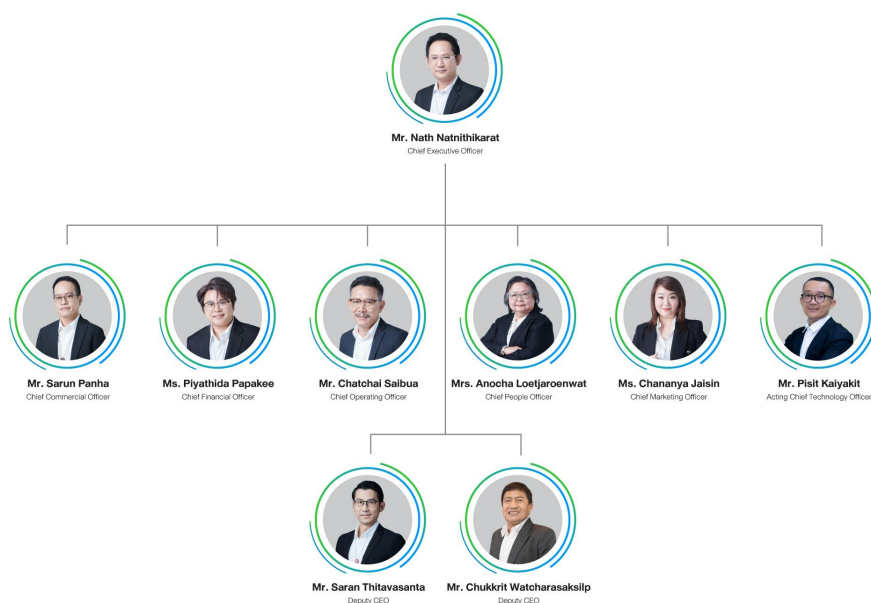
(***) Appointed after the fiscal year end of the reporting year

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

Organization structure of the highest-ranking executive and : 1 Oct 2024

the next four executives as of date

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



Executive Organizational Chart

7.4.2 Remuneration policy for executive directors and executives

The Company's remuneration policy for directors and executives is based on the principles of appropriateness, fairness, and the ability to attract and retain qualified personnel to perform effectively. The Nomination and Remuneration Committee is responsible for considering the structure, format, and criteria of remuneration whether in the form of cash, securities, or any other forms for the Company's directors, sub-committees, and Chief Executive Officer. The remuneration is determined in alignment with their roles, responsibilities, and the Company's performance, and in compliance with relevant laws and good corporate governance practices. For senior executives, the Executive Committee, in collaboration with the Nomination and Remuneration Committee, is responsible for reviewing and recommending remuneration proposals to the Board of Directors for approval. The remuneration may be in the form of salary, wages, incentives, gratuities, bonuses, or other performance-based compensation deemed appropriate based on competency and 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

The Board of Directors is of the opinion that the remuneration provided to executives is appropriate and reasonable, taking into account their roles, responsibilities, and performance both individually and at the Company level. The remuneration is in line with the policy set by the Nomination and Remuneration Committee and is also comparable to the overall market rates within the same industry.

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)	30,357,743.76	50,018,917.97	50,399,882.92

Other remunerations of executive directors and executives

	2023	2024	2025
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

The company is committed to conducting business under the principles of good corporate governance to create transparency and build confidence among shareholders, investors, and all stakeholders. Regarding employees, the company prioritizes human resource development, promotes a positive working environment, and supports continuous training and skill development. Additionally, the company emphasizes employee welfare and motivation, such as fair compensation, health benefits, and career advancement opportunities, to boost morale and work efficiency at all levels.

Employees

	2023	2024	2025
Total employees (persons)	1,742	1,775	1,976
Male employees (persons)	1,057	1,059	1,183
Female employees (persons)	685	716	793

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)	933	922	1,045
Total number of male employees in management level (Persons)	114	127	127
Total number of male employees in executive level (Persons)	10	10	11

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	604	635	697
Total number of female employees in management level (Persons)	78	77	92
Total number of female employees in executive level (Persons)	3	4	4

Number of employees categorized by department over the past year

Department / Line of work / Unit / Business group	Number of employees (persons)
Chief Executive Officer Department	17
Commercial Department	1,429
Financial Department	122
Marketing Department	40
Operational Department	221
Human Resource Department	29
Technology Department	106
Deputy Chief Executive Officer Department	12
Total number of employees	1,976

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)	518,842,842.00	533,896,781.00	621,411,771.00
Total male employee remuneration (Baht)	316,765,994.00	325,459,870.00	382,932,632.00
Total female employee remuneration (Baht)	202,076,848.00	208,436,911.00	238,479,139.00

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

The Company established its Provident Fund on 1 January 2016 to promote employee savings and enhance financial security after retirement. Contribution rates are set at appropriate levels, and employees are given the flexibility to select investment plans that align with their individual risk tolerance. The fund is managed by AIA Company Limited under the supervision of the Provident Fund Committee to ensure transparent, prudent,

and member-focused management. The Company also regularly communicates fund information and performance updates to employees in order to support long-term financial planning and stability.

Overview of methods for determining employee and employer contribution Rates

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)	1,742	1,775	1,976
Number of employees joining in PVD (persons)	273	295	400
Total amount of provident fund contributed by the company (%)	15.67	16.62	20.24
Number of PVD members / Total eligible employees (%)	15.67	16.62	20.24

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	1,825,437.00	2,256,848.00	2,360,473.00

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 (%)
Advice IT Infinite Public Company Limited	Yes	1976	1976	400	20.24%	20.24%

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

Policy and guidelines on promoting savings through the : Providing education or information on selecting
provident fund for non-participating employees appropriate investment policies

Providing education or information on selecting appropriate investment policies

The Company places importance on enhancing employees' financial literacy and retirement planning. Training sessions and educational materials are provided to support employees in understanding and selecting appropriate investment policies. In particular, for employees who are eligible to participate in the Provident Fund (PVD) but have not yet enrolled, the Company provides relevant information on benefits, participation conditions, and investment options. This enables employees to make informed decisions aligned with their individual financial goals.

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Boonsiri Saelao	boonsiri.s@advice.co.th	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Phakamas Thepthong	company-secretary@advice.co.th	02 908 8888 ต่อ 900

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mrs. Amornwan Dechkamhang	amornwan.de@plgroup.co.th	-

List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Phakamas Thepthong	company-secretary@advice.co.th	02 908 8888 ต่อ 900

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. Ms. Phakamas Thepthong	investor@advice.co.th	02 908 8888 ต่อ 900

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
<p>EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2264 9090</p>	<p>2,650,000.00</p>	<p>Types of non-audit service: Accounting advisory service fees for the Company and its subsidiaries.</p> <p>Details of non-audit service: To provide accounting consultancy services by reviewing the company's current accounting policies, and providing observations regarding the existing policies and accounting treatments in accordance with Thai Financial Reporting Standards (TFRS) for each line item in the financial statements, within the agreed-upon scope of work.</p> <p>Amount paid during the fiscal year: 650,000.00 baht Amount to be paid in the future: N/A baht Total non-audit fee: 650,000.00 baht</p>	<p>1. Mr. PIYA CHAIPRUCKMALAKARN Email: piya.chaipruckmalakarn@th.ey.com License number: 7544</p>

Details of the auditors of the subsidiaries ⁽¹⁾

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2264 9090	1,400,000.00	-	1. Mr. PIYA CHAIPRUCKMALAKARN Email: piya.chaipruckmalakarn@th.ey.com License number: 7544

Remark : ⁽¹⁾ In 2025, the Company did not incur any non-audit fees paid to the external auditor.

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

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

The Board of Directors plays a critical role in setting the Company's policy direction and strategic priorities to support sustainable growth, enhance competitiveness, and create long-term value for shareholders and all stakeholder groups. The Board reviews and approves the Company's objectives, key business goals, vision, mission, strategic plans, and annual budgets, and closely monitors management's performance to ensure that operations are aligned with the approved strategy and responsive to the evolving business environment.

In addition, the Board places strong emphasis on fostering an appropriate corporate culture and organizational values. The Board promotes ethical business conduct, transparency, accountability, and responsible decision-making, while taking into consideration the interests of stakeholders. The Board also supports continuous improvements in operational efficiency and organizational effectiveness in order to strengthen the Company's agility and competitiveness over the long term.

From a governance perspective, the Board oversees the establishment of an appropriate governance structure, including the Board's composition and the structure of its sub-committees, to ensure that roles, duties, and responsibilities are clearly defined and effectively executed. The Board and its sub-committees conduct annual performance evaluations, and the results are used to enhance governance practices and improve the effectiveness of Board oversight on an ongoing basis.

The Board also provides oversight on executive and leadership matters, including the recruitment, appointment, development, and remuneration of directors and senior executives. Such oversight is designed to ensure that compensation and performance evaluation frameworks are appropriate, transparent, and aligned with the Company's responsibilities and performance, thereby supporting effective leadership and organizational management.

With respect to internal control and enterprise risk management, the Board assigns the Audit Committee to regularly review the adequacy and effectiveness of the Company's internal control system. The Audit Committee reviews internal audit reports on a quarterly basis to ensure that internal controls remain appropriate and effective in supporting the Company's operations. In addition, the Audit Committee monitors the progress of corrective actions to ensure that management implements improvements in accordance with internal audit recommendations within the specified timeframe. The Board remains committed to continuously strengthening internal controls and risk management practices to ensure that the Company is well-positioned to manage uncertainties and potential impacts arising from changes in the business environment.

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

The Company places strong emphasis on a systematic approach to the nomination, development, and performance evaluation of the Board of Directors and its sub-committees to ensure effective and transparent corporate governance in line with the roles and responsibilities under the principles of Good Corporate Governance. The Board of Directors has established policies and practices to promote continuous development of directors' knowledge, capabilities, and skills relevant to their duties. In addition, the Company

provides an orientation program for newly appointed directors to ensure an appropriate understanding of their roles and responsibilities, the governance structure, business strategy, as well as key legal, regulatory, and risk-related matters relevant to the Company's operations.

During the past year, the Board of Directors emphasized continuous learning and capability enhancement. All directors participated in director training programs and relevant seminars to strengthen their understanding of corporate governance, risk management, sustainability oversight, as well as evolving trends and regulatory developments in the capital market and business sector. Such continuous development supports prudent decision-making and enables the Board to perform its duties effectively in line with recognized good practices. Furthermore, the Company conducts annual performance evaluations of the Board of Directors as a whole and its sub-committees to reflect the effectiveness of governance oversight, strategic direction setting, and performance monitoring. The evaluation results are utilized to continuously enhance working processes, structure, composition, and overall Board practices, with the objective of strengthening corporate governance standards and reinforcing confidence among shareholders and all stakeholder groups.

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. SANIT RANGNOI	Chairman of the board of directors (Non-executive directors, Independent director)	26 Apr 2022	Business Administration, Insurance, Accounting, Law, Finance

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. SARUN PANHA	Director (Executive Directors)	25 Apr 2024	Business Administration, Risk Management, Negotiation, Transportation & Logistics, Marketing

List of newly appointed director not being replaced the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. CHATCHAI SAIBUA	Director (Executive Directors)	25 Apr 2024	Packaging, Transportation & Logistics, Electronic Components, Sustainability, Risk Management
2. Mr. CHUKKRIT WATCHARASAKSILP	Director (Executive Directors)	25 Apr 2024	Marketing, Business Administration

Selection of independent directors

Criteria for selecting independent directors

The Nomination and Remuneration Committee is responsible for selecting suitable individuals with knowledge, experience, and expertise to propose their names to the Company's Board of Directors and/or the shareholders' meeting for consideration and appointment (as applicable). In the case of Company directors or independent directors, they must possess the qualifications for holding those positions as stipulated by the Public Limited Company Act and/or the Securities and Exchange Act, or other relevant laws, or as prescribed by the Capital Market Supervisory Board.

The Company has a policy to maintain at least one-third of the total number of directors as independent directors, but not less than three individuals, or as required by relevant laws. Among these, three will serve as members of the Audit Committee. The qualifications of the Company's independent directors can be summarized as follows:

- (1) Holding no more than 0.5% of the total voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons. This includes the shares held by related parties of the independent director.
- (2) Not being or having been a managing director, employee, staff member, regular salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associated companies, same-level subsidiaries, major shareholders, or controlling persons, unless they have been free from such characteristics for at least two years prior to their appointment.
- (3) Not being a person with blood relations or legal registration as a parent, spouse, sibling, or child, including the spouse of the child, of another director, executive, major shareholder, controlling person, or person proposed to be a director, executive, or controlling person of the Company or its subsidiaries.
- (4) Not having or having had a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons in a manner that may hinder their independent judgment, including not being or having been a significant shareholder or controlling person of those with business relationships with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless they have been free from such characteristics for at least two years prior to their appointment.

The business relationship mentioned above includes normal business transactions, real estate rentals, asset or service transactions, or financial assistance through loans, guarantees, or asset collateral, including similar circumstances that result in the Company or its counterparties having debt obligations of 3% or more of the Company's net tangible assets or 20 million baht or more, whichever is lower. The calculation of these debt obligations follows the related party transaction calculation methods outlined in the Capital Market Supervisory Board's related party transaction regulations. However, the consideration of such debt obligations must include those incurred within one year prior to the business relationship with the same person.

(5) Not being or having been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of an audit firm with auditors of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless they have been free from such characteristics for at least two years prior to their appointment.

(6) Not being or having been a professional service provider, including legal or financial advisors, receiving fees exceeding 2 million baht per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of such professional service providers, unless they have been free from such characteristics for at least two years prior to their appointment.

(7) Not being a director appointed as a representative of the Company's directors, major shareholders, or shareholders related to major shareholders.

(8) Not conducting business that is of the same nature and significantly competes with the Company or its subsidiaries, or being a significant partner in a partnership, or being a managing director, employee, staff member, regular salaried advisor, or holding more than 1% of the total voting shares of another company conducting business of the same nature and significantly competing with the Company or its subsidiaries.

(9) Not having any other characteristics that prevent them from providing independent opinions on the Company's operations.

Regarding the appointment of directors, the Company's regulations stipulate that the shareholders' meeting shall appoint directors by a majority vote of the shareholders present and voting, according to the following rules and procedures:

1. Each shareholder has votes equal to the number of shares they hold.
2. Each shareholder may use their votes to elect one or more persons as directors. In the case of electing multiple directors, votes cannot be divided among them unevenly (Non-Cumulative Voting).
3. The persons receiving the highest number of votes in descending order shall be elected as directors up to the number of directors to be elected at that meeting. In the event that persons receiving the next highest votes have an equal number exceeding the number of directors to be elected, the chairperson shall cast the deciding vote.

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 : Yes

through the nomination committee

Method for selecting persons to be appointed as the : Yes

highest-ranking executive through the nomination

committee

Number of directors from major shareholders

Number of directors from each group of major : 0

shareholders over the past year (persons)

Rights of minority shareholders on director appointment

The Company has a policy to ensure that shareholders are treated equally and fairly, as follows:

1. The Board of Directors will arrange for minority shareholders to propose agenda items in advance of the shareholder meeting.
2. The Board of Directors will establish clear criteria in advance to determine whether to include the agenda items proposed by minority shareholders.
3. The meeting chairman will not add agenda items that have not been notified in advance unnecessarily, especially important agenda items that shareholders need time to study before making decisions.
4. The Company will define methods for minority shareholders to nominate individuals for director positions, allowing them to submit nominations through the Nomination Committee in advance of the shareholder meeting, along with supporting information on qualifications and the consent of the nominees.
5. Shareholders can exercise their voting rights by appointing proxies to attend and vote on their behalf. The Board will also nominate at least one independent director as a proxy option for shareholders.
6. The Company will allow shareholders to exercise their rights to appoint directors on an individual basis.
7. The Company will use ballot papers for voting on important agenda items, such as related transactions and asset acquisitions or disposals, to ensure transparency and verifiability.
8. The Company has informed directors and executives of their duty to report their securities holdings in the Company, including those of their spouses and minor children, as well as any changes in securities holdings, to the Securities and Exchange Commission within three business days, as required by Section 59 of the Securities and Exchange Act B.E. 2535.
9. The Company has established written guidelines for the preservation and prevention of insider trading, which are communicated to all employees for compliance. Individuals with access to inside information are prohibited from trading the Company's securities within one month before the release of quarterly and annual financial statements, and for 48 hours after the disclosure of material information.

Method of director appointment : 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

In 2025, the Company continued to prioritize the ongoing development of the Board of Directors to enhance corporate governance and support sustainable business operations in the long term.

The Company encouraged directors to participate in training programs and seminars related to economic trends, technological developments, and strategic management. During the year, directors attended the **Intensive Strategic Foresight** program, as well as seminars organized by the Thai Institute of Directors Association (IOD) under the theme **“Future Economy 2025: Powered by Technology”**, and the **ESG DNA** program. The training programs covered key topics relevant to the future direction of the business, including global and Thai economic outlooks in the context of geopolitical and technological changes, readiness for the Agentic AI transformation, investment trends in an increasingly uncertain environment, and the role of the Board in driving innovation and enhancing organizational competitiveness. In addition, the programs emphasized sustainability concepts and the integration of ESG considerations into corporate strategy. Participation in these programs has strengthened the Board’s knowledge, strategic perspective, and oversight capabilities, including readiness to supervise sustainability-related matters. This enables the Board to effectively govern the Company in a rapidly evolving business environment and support sustainable long-term growth.

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. SANIT RANGNOI (Chairman of the board of directors, Independent director)	Non-participating	-
2. Mr. NATH NATNITHIKARAT (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: Circular Economy Implementation (CE 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG Risk Management (ESG 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG in Action (ESG 101) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: Value Chain Analysis (S02_1) Center for Sustainable Business Development, The Stock Exchange of Thailand

List of directors	Participation in training in the past financial year	History of training participation
3. Mr. AMORN TATHONG (Director)	Non-participating	-
4. Mr. BUNCHA WONGLEAKPAI (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: Circular Economy Implementation (CE 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG Risk Management (ESG 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG in Action (ESG 101) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: Value Chain Analysis (S02_1) Center for Sustainable Business Development, The Stock Exchange of Thailand
5. Mr. PRAKARN TAWISUWAN (Director, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: 2025 Annual Audit Committee Seminar under the theme "In the Winds of Change: When the world changes, how will you adapt?" by EY Thailand
6. Ms. VORADA THANGSURBKUL (Director, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: 2025 Annual Audit Committee Seminar under the theme "In the Winds of Change: When the world changes, how will you adapt?" by EY Thailand
7. Mr. NIYOM TERMSRISUK (Director, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: 2025 Annual Audit Committee Seminar under the theme "In the Winds of Change: When the world changes, how will you adapt?" by EY Thailand • 2025: Intensive Strategic Foresight (ISF 2/2025)

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. SARUN PANHA (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: Circular Economy Implementation (CE 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG Risk Management (ESG 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG in Action (ESG 101) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: Value Chain Analysis (S02_1) Center for Sustainable Business Development, The Stock Exchange of Thailand
9. Mr. CHATCHAI SAIBUA (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: Circular Economy Implementation (CE 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG Risk Management (ESG 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG in Action (ESG 101) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: Value Chain Analysis (S02_1) Center for Sustainable Business Development, The Stock Exchange of Thailand
10. Mr. CHUKKRIT WATCHARASAKSILP (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: Circular Economy Implementation (CE 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG Risk Management (ESG 201) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: ESG in Action (ESG 101) Center for Sustainable Business Development, The Stock Exchange of Thailand • 2025: Value Chain Analysis (S02_1) Center for Sustainable Business Development, The Stock Exchange of Thailand

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The performance evaluation of the Board of Directors uses an assessment form developed in accordance with the guidelines of the Stock Exchange of Thailand, adapted to suit the characteristics and structure of the Board. The evaluation results are a crucial part of developing the Board's performance and operations to be more efficient and effective.

The self-assessment of the Board as a whole comprises 6 areas:

- Board structure and qualifications
- Board roles, duties, and responsibilities
- Board meetings
- Director performance
- Relationship with management
- Director self-development and executive development

The self-assessment of individual directors, subcommittees as a whole, and individual subcommittee members comprises 3 areas:

- Director structure and qualifications
- Board meetings
- Director roles, duties, and responsibilities

Scoring is done by having each director indicate their opinion by marking (/) in a score box ranging from 0 to 4 in the assessment form, or by using a rating scale from "strongly disagree" or "no action" to "strongly agree" or "excellent action." The total scores are then evaluated as a percentage of the full score, with the following criteria:

- 85% and above = Very good
- 75-85% = Good
- 65-75% = Fairly good
- 50-65% = Satisfactory
- Below 50% = Needs improvement

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

The Board of Directors has ensured the establishment of business objectives, core goals, vision, mission, strategic plans, and budgets for management to implement. They also oversee the structure and operations of the Board to ensure they are appropriate for achieving business objectives and core goals, and adhere to good governance principles in all operations. The Board has also conducted annual nominations, development, remuneration, and performance evaluations for executives and directors.

Furthermore, regarding the oversight of the adequacy of the internal control system, the Audit Committee reviews the internal control system quarterly to ensure that the Company has an adequate, appropriate, and effective internal control system. This is evaluated based on the audit results from the Company's internal auditor, which is an external entity. Additionally, the Audit Committee has instructed internal audit staff to monitor all corrective action plans to ensure that management implements improvements based on the internal auditor's recommendations within the specified timeframe.

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 : 5
year (times)

Date of AGM meeting : 28 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. SANIT RANGNOI (Chairman of the board of directors, Independent director)	5	/	5	1	/	1	N/A	/	N/A
2. Mr. NATH NATNITHIKARAT (Director)	5	/	5	1	/	1	N/A	/	N/A
3. Mr. AMORN TATHONG (Director)	5	/	5	1	/	1	N/A	/	N/A
4. Mr. BUNCHA WONGLEAKPAI (Director)	5	/	5	1	/	1	N/A	/	N/A
5. Mr. PRAKARN TAWISUWAN (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
6. Ms. VORADA THANGSURBKUL (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
7. Mr. NIYOM TERMSRISUK (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
8. Mr. SARUN PANHA (Director)	5	/	5	1	/	1	N/A	/	N/A
9. Mr. CHATCHAI SAIBUA (Director)	5	/	5	1	/	1	N/A	/	N/A
10. Mr. CHUKKRIT WATCHARASAKSILP (Director)	5	/	5	1	/	1	N/A	/	N/A

Remarks

Type of meeting

In 2025, all of Board of the directors meeting was held on-site (Physical Meeting)

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. SANIT RANGNOI (Chairman of the board of directors, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
2. Mr. NATH NATNITHIKARAT (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
3. Mr. AMORN TATHONG (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mr. BUNCHA WONGLEAKPAI (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
5. Mr. PRAKARN TAWISUWAN (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
6. Ms. VORADA THANGSURBKUL (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
7. Mr. NIYOM TERMSRISUK (Director, Independent director)	5/5 (100.00%)	1/1 (100.00%)	N/A
8. Mr. SARUN PANHA (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
9. Mr. CHATCHAI SAIBUA (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
10. Mr. CHUKKRIT WATCHARASAKSILP (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	(100.00%)	100.00%	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

The Annual General Meeting of Shareholders for 2025, held on 28 April 2025, approved the remuneration policy for the Board of Directors and its subcommittees in monetary form, with a total budget not exceeding **THB 10 million per year**.

Such remuneration consists of the following components:

- Monthly remuneration
- Meeting allowances
- Annual remuneration (bonus) for non-executive directors

The Company does not have a policy to provide director remuneration in any form other than monetary compensation.

1. Monthly Remuneration

Position	Remuneration
Chairman of the Board	THB 150,000 per month
Chairman of the Audit Committee	THB 120,000 per month
Director	THB 40,000 per month
Audit Committee Member	THB 100,000 per month

2. Allowance

Position	Meeting Allowance
Chairman of the Board	THB 35,000 per meeting
Chairman of the Audit Committee	THB 30,000 per meeting
Chairman of the Risk Management Committee	THB 30,000 per meeting
Chairman of the Nomination and Remuneration Committee	THB 30,000 per meeting
Chairman of the Corporate Governance and Sustainability Committee	THB 30,000 per meeting
Director	THB 20,000 per meeting
Audit Committee Member	THB 20,000 per meeting
Risk Management Committee Member	THB 20,000 per meeting
Nomination and Remuneration Committee Member	THB 20,000 per meeting
Corporate Governance and Sustainability Committee Member	THB 20,000 per meeting

3. Annual Remuneration (Bonus)

The Company may consider granting **annual remuneration (bonus)** to non-executive directors when the Company's operating performance and risk level are deemed appropriate in accordance with the established targets. Such payment must remain within the total remuneration limit approved by the shareholders' meeting.

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. SANIT RANGNOI (Chairman of the board of directors, Independent director)			2,125,000.00		N/A
Board of Directors (Chairman of the board of directors)	175,000.00	1,950,000.00	2,125,000.00	No	
2. Mr. NATH NATNITHIKARAT (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	No	
Nomination and Remuneration Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
3. Mr. AMORN TATHONG (Director)			1,554,896.00		N/A
Board of Directors (Director)	100,000.00	1,454,896.00	1,554,896.00	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
4. Mr. BUNCHA WONGLEAKPAI (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
5. Mr. PRAKARN TAWISUWAN (Director, Independent director)			2,070,000.00		N/A
Board of Directors (Director)	100,000.00	N/A	100,000.00	No	
Audit Committee (Chairman of the audit committee)	150,000.00	1,560,000.00	1,710,000.00	No	
Risk Management Committee (The chairman of the subcommittee)	120,000.00	N/A	120,000.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	60,000.00	N/A	60,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	80,000.00	N/A	80,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
6. Ms. VORADA THANGSURBKUL (Director, Independent director)			1,760,000.00		N/A
Board of Directors (Director)	100,000.00	N/A	100,000.00	No	
Audit Committee (Member of the audit committee)	100,000.00	1,300,000.00	1,400,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	120,000.00	N/A	120,000.00	No	
Risk Management Committee (Member of the subcommittee)	80,000.00	N/A	80,000.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	60,000.00	N/A	60,000.00	No	
7. Mr. NIYOM TERMSRISUK (Director, Independent director)			1,750,000.00		N/A
Board of Directors (Director)	100,000.00	N/A	100,000.00	No	
Audit Committee (Member of the audit committee)	100,000.00	1,300,000.00	1,400,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	90,000.00	N/A	90,000.00	No	
Risk Management Committee (Member of the subcommittee)	80,000.00	N/A	80,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	80,000.00	N/A	80,000.00	No	
8. Mr. SARUN PANHA (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
9. Mr. CHATCHAI SAIBUA (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
10. Mr. CHUKKRIT WATCHARASAKSILP (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
11. Ms. PIYATHIDA PAPAKEE (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
12. Mrs. ANOCHA LOETJAROENWAT (Member of the executive committee)			N/A		N/A

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)	N/A	N/A	N/A	No	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
13. Mr. SARAN THITAVASANTA (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
14. Ms. CHANANYA JAISIN (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
15. Mr. PISIT KAIYAKIT (Member of the subcommittee)			N/A		N/A
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
16. Mr. NATH NATNITHIKARAT (Member of the subcommittee)			N/A		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	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	575,000.00	3,404,896.00	3,979,896.00
2. Audit Committee	350,000.00	4,160,000.00	4,510,000.00
3. Executive Committee	N/A	N/A	N/A
4. Risk Management Committee	280,000.00	N/A	280,000.00
5. Nomination and Remuneration Committee	280,000.00	N/A	280,000.00
6. Corporate Governance and Sustainable Development Committee	210,000.00	N/A	210,000.00

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)

Remarks

Notes to the Statement of Directors' Remuneration

Remuneration for Non-Executive Directors

The Company considers providing additional remuneration to Non-Executive Directors beyond their standard board compensation. This is determined in accordance with their duties, responsibilities, and specific assignments as deemed appropriate.

Other Benefits

The Company provides Group Insurance coverage to the Board of Directors to enhance their welfare and support the efficient performance of their duties.

Remuneration for the Corporate Governance and Sustainability Committee

Regarding the meeting allowance payments for the Corporate Governance and Sustainability Committee for the year 2025, the details are as follows:

1. The Company shall pay meeting allowances for Meeting No. 3 through Meeting No. 5 of 2025 only.
2. For Meeting No. 1 and Meeting No. 2, the Committee members have expressed their intent to waive their right to receive meeting allowances for the following reasons:
 - Approval Process: During that period, the remuneration policy for this specific committee was still under review and had not yet been approved by the Shareholders' Meeting.
 - Nature of Operations: Meetings No. 1 and 2 were conducted to prepare for the committee's establishment and to define the initial working structure. As these meetings took place before the commencement of official core missions, the Committee members have voluntarily declined retroactive meeting allowances for the aforementioned sessions.

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and associated : Yes
companies

Mechanism for overseeing management and taking : responsibility for operations in subsidiaries and associated companies approved by the board of directors	The appointment of representatives as directors, executives, or controlling persons in proportion to 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, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business
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The Company establishes policies for the governance of subsidiaries and associated companies, aiming to define measures and mechanisms, both direct and indirect, to enable the Company to effectively supervise and manage the operations of its subsidiaries and associated companies. The Board of Directors is responsible for overseeing the management and operations of subsidiaries and associated companies to align with the

Company's goals, business growth direction, and strategic plans, as well as the Public Limited Company Act, the Civil and Commercial Code, securities laws, and related laws, including announcements, regulations, and guidelines of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. The key points are summarized as follows:

1. The Company will appoint representatives from the Company to serve as directors in proportion to its shareholding and participate in shareholder meetings. These representatives are responsible for voting in meetings according to the guidelines or directions determined by the Company's Board of Directors to supervise the operations of subsidiaries and associated companies in an appropriate direction that maximizes benefits for the Company as a whole.
2. The representatives appointed by the Company will ensure that subsidiaries comply with relevant announcements, regulations, and/or rules regarding related party transactions, acquisitions or disposals of assets, and other significant transactions of the Company, ensuring completeness and accuracy.
3. The representatives appointed by the Company will ensure the proper collection of data and accounting records of subsidiaries, enabling the Company to audit and consolidate financial statements in a timely manner.
4. The directors appointed by the Company must exercise their judgment in voting at the Board meetings of subsidiaries and/or associated companies on matters related to general management and normal business operations of the subsidiaries and/or associated companies, as they deem appropriate for the best interests of the Company and its subsidiaries and/or associated companies (as applicable), unless such matters require approval from the Company's Board of Directors and/or shareholders' meeting before proceeding.
5. The director representatives of subsidiaries appointed by the Company must fully and accurately disclose information about the financial position and operating results, related party transactions, and significant acquisitions or disposals of assets to the Company within a reasonable timeframe set by the Company. They must disclose and submit information about their direct or indirect interests and those of their related parties regarding any transactions with other businesses that could potentially create conflicts of interest with the Company and its subsidiaries to the Company's Board of Directors within the Company's specified timeframe. This information is used to support decision-making or approvals, which are primarily based on the overall interests of the Company and its subsidiaries. The directors of subsidiaries appointed by the Company must not participate in approving matters in which they have interests or conflicts of interest.

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

The Company places great importance on good corporate governance and recognizes the significance of conducting business with integrity, transparency, and accountability, considering the interests of the Company and its shareholders. It is essential to avoid actions that may create conflicts of interest. The Company requires those involved or with interests in any transactions under consideration to disclose their relationships or interests in such transactions and to refrain from participating in the consideration or approval of those transactions. The following guidelines have been established:

- 1) Directors, executives, and employees must refrain from engaging in businesses that are the same as or compete with the Company's or its subsidiaries' businesses, whether for personal gain or the benefit of others, which may harm the

Company directly or indirectly, or from becoming partners or shareholders with decision-making authority, or directors or executives in businesses that compete with or are similar to the Company or its subsidiaries, unless they have disclosed this to the shareholders' meeting or the Board of Directors before their appointment.

2) Directors, executives, and employees must refrain from holding significant shares in competing businesses of the Company if such actions prevent them from performing or omitting actions required by their duties or affect their job responsibilities. If directors, executives, or employees acquired such shares before their appointment or before the Company entered that business, or if they acquired them through inheritance, they must disclose this information to the Company and obtain approval from the shareholders' meeting or the Company's Board of Directors before their appointment.

3) Directors and executives of the Company are required to prepare and submit reports on their securities holdings and those of their spouses, cohabiting partners, and minor children, as well as legal entities in which they, their spouses, cohabiting partners, and minor children hold more than 30% of the voting rights, in the prescribed securities holding report form. The Company Secretary summarizes the securities holding reports and changes in holdings for the Board of Directors' acknowledgment every three months.

4) Directors, executives, and employees of the Company must strictly comply with the Company's regulations and business ethics, which are essential for maintaining the Company's credibility and trustworthiness among all stakeholders. Information must be disseminated to ensure understanding and compliance.

In 2025, the Company communicated and raised awareness of the aforementioned guidelines among personnel at all levels, including directors, executives, and employees, through email communications and the Company's internal application (AV STAFF), in order to ensure that such guidelines are acknowledged and strictly complied with. The Company's personnel are required to avoid any actions or decisions that may give rise to conflicts of interest and to give due consideration to the interests of stakeholders as a priority over personal interests. In this regard, the Audit Committee and the Board of Directors will continue to supervise, control, and monitor the use of inside information to ensure compliance with applicable laws and the principles of good corporate governance on an ongoing basis.

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

The Company places great importance on good corporate governance, and to ensure transparency and prevent personal gain from the use of inside information, the Company has established a policy on the use of inside information. This policy prohibits the use of the Company's inside information or any business information that is material to the Company's management operations, which is confidential and not yet publicly disclosed, as its disclosure would affect the Company, its subsidiaries, and its personnel. The key points are summarized as follows:

1) Directors, executives, and employees of the Company and/or its subsidiaries must not disclose or use the Company's or its subsidiaries' inside information they have obtained from their duties to seek personal gain or benefit for others, especially competitors, whether directly or indirectly, and whether or not they receive compensation. This includes

using such information to conduct business that competes with the Company or its subsidiaries, even after they have ceased to be directors, executives, employees, or staff of the Company or its subsidiaries.

2) Directors, executives, employees, and staff of the Company must not trade, transfer, or receive transfers of the Company's securities using confidential or inside information, or enter into any other legal transactions using the Company's confidential or inside information that may cause direct or indirect damage to the Company. This provision also applies to the spouses and minor children of those directors, executives, employees, and staff.

3) The Company requires directors and executives who are aware of material inside information that could affect the price or value of securities to refrain from trading the Company's securities for 30 days before the Company releases its financial statements or information to the public and for at least 24 hours after the information has been disclosed to the public. They are also prohibited from disclosing such material information to others. For the 30 days before the announcement of operating results, the Company Secretary will issue a notice to directors, executives, and departments aware of inside information, instructing them not to disclose inside information to external parties or unauthorized individuals.

4) The Company considers any actions that violate the inside information policy or unauthorized disclosure of information, resulting in damage to the Company and related parties, to be an offense subject to disciplinary action and/or legal liability for those who use the Company's inside information and cause damage to the Company.

5) In the event that directors, senior executives, as well as executives in accounting or finance functions at the level of department manager or above, or equivalent (as defined by the Capital Market Supervisory Board and the Stock Exchange of Thailand), wish to purchase, sell, transfer, or receive a transfer of the Company's securities, the Company requires such persons to notify the Board of Directors or a person designated by the Board of Directors of their intention at least **one (1) day in advance** prior to undertaking such transaction.

Throughout the year 2025, there were **no cases** in which the Company's directors or senior executives engaged in securities trading using inside information.

Note : All of the above-mentioned directors and executives have no record of being penalized for violations under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003) during the past three years in respect of the following offenses:

1. Acting dishonestly or with gross negligence;
2. Disclosing or disseminating false information or statements that may cause material misunderstanding, or concealing material facts that should have been disclosed, which may affect the decision-making of shareholders, investors, or relevant persons.

In addition, in 2025, the Company conducted communications and awareness-building activities for personnel at all levels of the organization, including directors, executives, and employees, to ensure strict compliance with the established guidelines. This was carried out through email communications and the Company's internal application platform (AV STAFF), as a reminder regarding transactions or activities that may lead to the misuse of inside information. The Company also promotes directors and executives to act as good role models in refraining from the use of inside information for personal benefit. In this regard, the Audit Committee and the Board of Directors are responsible for supervising, controlling, and continuously monitoring the use of inside information to ensure compliance with applicable laws and good corporate governance principles.

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's Board of Directors establishes and approves policies and oversees the implementation of effective anti-corruption systems to ensure that management recognizes and prioritizes anti-corruption efforts. The internal audit department is responsible for auditing and reviewing operations to ensure they are accurate and comply with policies, guidelines, operating procedures, laws, and regulatory requirements. This ensures that the control systems are adequate to mitigate potential corruption risks and reports to the Company's Audit Committee. The Company has established anti-corruption guidelines, summarized as follows:

- 1) Company personnel must not engage in or be involved in any form of corruption, either directly or indirectly, and must exercise caution regarding the giving and receiving of gifts, assets, or other benefits. The giving and receiving of gifts and hospitality should be for business purposes or customary practices only, with items of appropriate value that do not significantly influence decision-making.
- 2) Charitable donations or sponsorships must be transparent, conducted in the Company's name only, and comply with Company regulations and laws. They must be supported by reliable evidence/documentation that can be verified and are not used as a pretext for bribery.
- 3) The Company maintains a politically neutral policy, not supporting or engaging in any actions, directly or indirectly, that favor any political party, which could affect democratic governance.
- 4) Implement effective and appropriate internal control and risk assessment systems. Regularly review and assess risks from operations that may lead to corruption. Establish transparent and accurate financial reporting mechanisms under internationally accepted accounting standards and Stock Exchange requirements.
- 5) Procurement must be conducted through Company-regulated procedures, with transparency and verifiability, and must not consider any other benefits or sponsorships from trading partners.
- 6) The Company will provide fairness and protection to employees who report corruption and those who refuse to engage in corruption related to the Company. This includes measures to protect whistleblowers and those who cooperate in reporting and investigating corruption, as outlined in the Company's protection and confidentiality measures.
- 7) Disseminate anti-corruption policies and provide communication and training to Company employees for genuine understanding.
- 8) Any Company personnel who violate or fail to comply with these policies will be subject to disciplinary action according to Company regulations. If anyone witnesses actions that constitute or indicate corruption involving the Company, its subsidiaries, associated companies, controlling companies, or business representatives, directly or indirectly, they must not ignore or overlook such behavior. They should immediately notify the Audit Committee or the Chief Executive Officer or report through the whistleblower channels provided in the Whistleblowing Policy.

In this regard, in 2025, the Company communicated and raised awareness of the aforementioned guidelines among personnel at all levels, including directors, executives, and employees, through email communications and the Company's internal application (AV STAFF), to ensure that such guidelines are duly acknowledged and strictly complied with. The Company's personnel are required to avoid any actions or decisions that may give rise to conflicts of interest and to give priority to the interests of stakeholders over personal interests. In this respect, the Audit Committee and the Board of Directors will continue to supervise, control, and monitor the use of inside information to ensure ongoing compliance with applicable laws and the principles of good corporate governance.

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 : Yes

procedures over the past year

The Company has established a Whistle Blowing Policy to support and prioritize all stakeholders, whether internal personnel or external parties, to report any potential corruption, business ethics violations, or related regulatory breaches. This policy aims to facilitate improvements, corrections, and ensure greater accuracy, appropriateness, transparency, and efficiency in business operations.

The Company has specified the following methods for complainants or whistleblowers to submit reports or complaints:

1) Clearly provide the name, address, and contact telephone number of the whistleblower or complainant, including the name of the alleged wrongdoer and reliable information about the wrongdoing, with supporting evidence (if available). Whistleblowers may choose to remain anonymous if they believe disclosure would compromise their safety or cause harm. However, revealing their identity allows the Company to provide progress updates, clarify facts, or mitigate damages more conveniently and promptly.

2) Internal and external stakeholders who witness wrongdoing can report or file complaints through the following channels:

- Directly report to their immediate supervisor.
- Submit information via www.advice.co.th/complaint.
- Send mail to the Chairman of the Audit Committee at Advice IT Infinite Public Company Limited, 74/1 Moo 1, Tha It, Pak Kret, Nonthaburi 11120.

3) Upon receiving a report or complaint, the Company will assign the Customer Relations Department or another appropriate department to gather relevant facts and review the information provided by the whistleblower or complainant. If the review reveals credible evidence, the internal audit department or assigned department will present the findings to the Audit Committee and the Board of Directors for acknowledgment and further action, including the appointment of an investigation committee to address the relevant issues.

4) After the investigation committee has verified the facts, it will recommend actions to the Audit Committee and the Board of Directors for approval and implementation of corrective measures, including disciplinary actions and damage mitigation for affected parties.

5) The Company has measures in place to protect whistleblowers, complainants, and those who cooperate in fact-finding. The Company will not disclose the names, addresses, or any other identifying information of the reporters. The Company will maintain the confidentiality of relevant information and disclose it only when necessary, considering the safety and harm of the whistleblowers, complainants, or those who cooperate in fact-finding, and the source of information or related individuals.

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 ⁽¹⁾

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PRAKARN TAWISUWAN (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2. Ms. VORADA THANGSURBKUL (Member of the audit committee)	5	/	5	5/5 (100.00%)
3. Mr. NIYOM TERMSRISUK (Member of the audit committee)	5	/	5	5/5 (100.00%)
Average Attendance Rate				100.00%

Remark : ⁽¹⁾ In 2025, a total of five meetings were held, comprising four Audit Committee meetings and one Audit Committee meeting convened without management present.

8.2.2 The results of duty performance of the audit committee

In 2025, the Audit Committee performed its duties in accordance with the scope of authority specified in the Audit Committee Charter. The Committee reviewed and supervised key matters relating to financial reporting, internal control systems, internal audit, and compliance with applicable laws and regulations. The key matters are summarized as follows:

1. Review of Financial Statements

The Audit Committee reviewed the Company's financial statements for the year ended 31 December 2025, which were audited and certified by the external auditor. The Committee carefully considered the accuracy, completeness, and adequacy of the information disclosed, including significant transactions and notes to the financial statements. The Audit Committee concluded that the Company's financial statements were prepared in accordance with applicable financial reporting standards and that no material deficiencies were identified in the Company's financial reporting.

2. Consideration of the Appointment of the External Auditor, Audit Fees, and Evaluation of the Auditor's

Performance

The Audit Committee reviewed the qualifications, expertise, experience, performance, and independence of the external auditor, as well as the appropriateness of the audit fees and the provision of non-audit services

by the same audit firm. The Committee then proposed the appointment of the external auditor and the auditor's remuneration to the Board of Directors for further submission to the Annual General Meeting of Shareholders for approval.

3. Assessment of the Adequacy of the Internal Control System

The Audit Committee monitored and reviewed the adequacy and effectiveness of the Company's internal control system on a quarterly basis, by considering reports from the internal auditor and the external auditor on a continuous basis. The Committee also followed up on the implementation of recommendations to improve internal control processes, particularly in relation to cybersecurity protection and the prevention of technology-related crimes and online fraud. The Committee ensured that management closely implemented improvement plans to prevent potential damage and reduce the risk of recurring incidents.

4. Oversight of Internal Audit Activities

The Audit Committee continuously supervised the operations of the Internal Audit function. It reviewed the appropriateness of internal control system work plans, oversaw internal audit activities and performance reviews, approved the internal audit plan for 2026, and reviewed the performance of the Internal Audit function for 2025 to ensure that internal audit activities are conducted independently, objectively, and in accordance with internal auditing standards.

5. Oversight of Legal and Regulatory Compliance

The Audit Committee monitored and ensured that the Company conducts its business in compliance with applicable laws, regulations, and requirements of relevant regulatory authorities. This oversight supports transparent and accountable operations and adherence to the principles of good corporate governance.

6. Review of Related Party Transactions

The Audit Committee reviewed the Company's related party transactions for the 2025 fiscal year and concluded that such transactions were conducted on reasonable and fair terms, did not cause damage to the Company, and that no improper transfer of benefits was identified.

7. Performance Evaluation of the Audit Committee

The Audit Committee conducted its annual performance evaluation for 2025, both at the committee level and on an individual basis, in accordance with the guidelines of the Stock Exchange of Thailand. The evaluation results indicated that the Audit Committee possesses appropriate composition and qualifications and has effectively performed its duties within the scope defined in the Audit Committee Charter.

In addition, the Audit Committee reviews the Audit Committee Charter annually to ensure its appropriateness and alignment with best practices, as well as with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

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 ⁽¹⁾

Meeting Executive Committee (times) : 14

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. NATH NATNITHIKARAT (The chairman of the executive committee)	12	/	14	12 / 14 (85.71%)
2. Mr. AMORN TATHONG (Member of the executive committee)	14	/	14	14 / 14 (100.00%)
3. Mr. SARUN PANHA (Member of the executive committee)	12	/	14	12 / 14 (85.71%)
4. Mr. CHATCHAI SAIBUA (Member of the executive committee)	14	/	14	14 / 14 (100.00%)
5. Mr. BUNCHA WONGLEAKPAI (Member of the executive committee)	14	/	14	14 / 14 (100.00%)
6. Mr. CHUKKRIT WATCHARASAKSILP (Member of the executive committee)	13	/	14	13 / 14 (92.86%)
7. Ms. PIYATHIDA PAPAKEE (Member of the executive committee)	14	/	14	14 / 14 (100.00%)
Average Meeting Attendance Rate				92.14%

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
8. Mrs. ANOCHA LOETJAROENWAT (Member of the executive committee)	12	/	14	12 / 14 (85.71%)
9. Mr. SARAN THITAVASANTA (Member of the executive committee)	12	/	14	12 / 14 (85.71%)
10. Ms. CHANANYA JAISIN (Member of the executive committee)	12	/	14	12 / 14 (85.71%)
Average Meeting Attendance Rate				92.14%

The results of duty performance of Executive Committee

In **2025**, the Executive Committee performed its duties in accordance with the authority delegated by the Board of Directors. The Committee considered, supervised, and monitored the Company's operations on key matters relating to strategic direction, operational performance management, and overall business governance. The key matters are summarized as follows:

1. Strategic Direction and Business Planning

The Executive Committee reviewed and determined the Company's strategic direction, including the annual business plan and budget. It also established appropriate management structures and operational guidelines in response to the prevailing business environment and market conditions, enabling the Company to effectively meet customer needs while maintaining prudent cost and expense management. In addition, the Executive Committee incorporated **Environmental, Social, and Governance (ESG)** considerations into the business planning process to support sustainable business operations and create value for all stakeholders before proposing such plans to the Board of Directors for approval.

2. Monitoring of the Company's Performance

The Executive Committee regularly monitored and supervised the Company's operating performance on a monthly basis. Performance was reviewed by key functional areas, including accounting, sales, logistics, and other related departments, in order to assess progress against the established plans and targets and to consider measures to further improve operational efficiency.

3. Consideration of the Dividend Policy

The Executive Committee reviewed and provided recommendations regarding the Company's dividend policy, taking into account operating results, financial position, cash flow, and the Company's investment plans, before proposing the matter to the Board of Directors for further consideration and approval.

4. Consideration and Approval of Significant Transactions

The Executive Committee reviewed and approved significant transactions of the Company within the scope of authority delegated by the Board of Directors, such as investments or other significant business transactions, in order to support the Company's growth and enhance operational efficiency.

5. Establishment and Review of Operational Policies

The Executive Committee considered, developed, reviewed, and approved key policies and operational guidelines of the Company, including internal control policies and anti-corruption policies. It also reviewed the internal control system adequacy assessment to ensure that the Company's operations are conducted efficiently, transparently, and in accordance with the principles of good corporate governance.

⁽¹⁾ Remark : Mr. Nath Natnithikarat, Mr. Saran Panha, Mrs. Anocha Loetjaroenwat, Mr. Saran Thitavasanta, and Ms. Chananya Jaisin were unable to attend two meetings of the Executive Committee due to important commitments.

Mr. Chukkrit Watcharasakslip was unable to attend one meeting of the Executive Committee due to an important commitment.

Meeting attendance Risk Management Committee ⁽²⁾

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PRAKARN TAWISUWAN (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Mr. NIYOM TERMSRISUK (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
3. Ms. VORADA THANGSURBKUL (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
4. Ms. PIYATHIDA PAPAKEE (Member of the subcommittee)	3	/	4	3 / 4 (75.00%)
5. Ms. CHANANYA JAISIN (Member of the subcommittee)	3	/	4	3 / 4 (75.00%)
Average Meeting Attendance Rate				85.00%

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
6. Mr. PISIT KAIYAKIT (Member of the subcommittee)	1	/	1	1 / 1 (100.00%)
7. Mrs. ANOCHA LOETJAROENWAT (Member of the subcommittee)	3	/	4	3 / 4 (75.00%)
8. Mr. SARUN PANHA (Member of the subcommittee)	3	/	4	3 / 4 (75.00%)
9. Mr. CHATCHAI SAIBUA (Member of the subcommittee)	3	/	4	3 / 4 (75.00%)
10. Mr. NATH NATNITHIKARAT (Member of the subcommittee)	3	/	4	3 / 4 (75.00%)
Average Meeting Attendance Rate				85.00%

The results of duty performance of Risk Management Committee

In 2025, the Risk Management Committee performed its duties by continuously monitoring and supporting the development of the Company's risk management system. The Committee focused on establishing a clear risk management framework that can effectively support the Company's organizational decision-making. The key activities are summarized as follows:

1. Monitoring and acknowledging reports on the Company's significant risk status, including the progress of risk mitigation measures, in order to support oversight and provide ongoing recommendations to management.
2. Supporting the development of the Company's Risk Management Manual to serve as a guideline for identifying, assessing, and controlling risks at the departmental level, forming the foundation for the further development of the Company's enterprise risk management system.
3. Reviewing and providing recommendations on risks related to business plans, investment projects, and emerging risks, which were presented to the Board of Directors and management to support prudent decision-making and ensure that appropriate risk levels are taken into consideration.
4. Proposing approaches for enhancing the Company's risk management structure, including the establishment of a Risk Management Subcommittee, with clearly defined roles, duties, and responsibilities, in order to strengthen a more systematic risk management framework in the future.

Remark : ⁽²⁾ In 2025, a total of 4 Risk Management Committee meetings were held, comprising 3 Risk Management Committee meetings and 1 meeting of the

Risk Management Committee without the presence of management.

- Mr. Pisit Kaiyakit was appointed as a member of the Risk Management Committee on 15 July 2025.

Meeting attendance Nomination and Remuneration Committee

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. VORADA THANGSURBKUL (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Mr. NIYOM TERMSRISUK (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
3. Mr. PRAKARN TAWISUWAN (Member of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
4. Mr. NATH NATNITHIKARAT (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee performed its duties in accordance with the authority delegated by the Board of Directors. The Committee considered key matters relating to the nomination process, the development of personnel in key positions, and the determination of compensation policies and structures for directors, executives, and employees to ensure alignment with the Company's business strategies and good corporate governance principles. The key matters are summarized as follows:

1. Nomination

● Nomination and Selection of Directors

The Nomination and Remuneration Committee reviewed and proposed qualified candidates in accordance with applicable laws and relevant criteria for appointment as directors in replacement of those retiring by rotation. The selection process considered candidates' qualifications, experience, knowledge, expertise, and suitability for the Company's business. The proposed nominees were subsequently submitted to the Board of Directors and the Annual General Meeting of Shareholders for approval. Directors retiring by rotation may be re-nominated for another term, provided that any director

with a conflict of interest abstains from voting on the matter. In addition, the Company provided shareholders with the opportunity to propose qualified individuals for consideration as director candidates in advance during the period from 3 November to 31 December 2025.

- **Oversight of Executive Succession Planning**

The Committee monitored and oversaw the progress of the development and implementation of succession planning for senior executives to ensure the Company's continuous readiness in key leadership positions. The Committee carefully considered executive development approaches and the readiness of potential successors from various perspectives in a transparent manner before presenting them to the Board of Directors for consideration.

- **Consideration of Organizational Structure**

The Committee reviewed and approved adjustments to the organizational structure to enhance the efficiency of the Board of Directors and its subcommittees and to ensure alignment with the Company's strategic direction and industry changes.

2. Remuneration

- **Remuneration of Directors and Subcommittees**

The Committee reviewed and approved the remuneration policy for directors and members of subcommittees, including directors' bonuses. Such consideration was based on the performance of each director and benchmarking against remuneration levels of listed companies within the same industry or companies of comparable size, ensuring that remuneration remains appropriate and competitive to attract capable individuals.

- **Remuneration of Senior Executives**

The Committee reviewed and approved the remuneration and bonuses of senior executives, taking into account each executive's performance and the achievement of the Company's business objectives.

- **Employee Compensation**

The Committee reviewed and approved salary adjustments and bonus payments for employees by considering factors such as years of service, position level, annual performance evaluation results, the Company's operating performance, and the projected core inflation rate. This approach ensures that the Company's compensation management is appropriate, fair, and consistent with prevailing economic conditions.

Meeting attendance Corporate Governance and Sustainable Development Committee

Meeting Corporate Governance and Sustainable : 5

Development Committee (times)

List of Directors	Meeting attendance Corporate Governance and Sustainable Development Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. NIYOM TERMSRISUK (The chairman of the subcommittee, Independent director)	5	/	5	5 / 5 (100.00%)
2. Mr. PRAKARN TAWISUWAN (Member of the subcommittee, Independent director)	5	/	5	5 / 5 (100.00%)
3. Ms. VORADA THANGSURBKUL (Member of the subcommittee, Independent director)	5	/	5	5 / 5 (100.00%)
4. Mr. NATH NATNITHIKARAT (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
5. Mr. CHATCHAI SAIBUA (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Corporate Governance and Sustainable Development Committee

In 2025, the Corporate Governance and Sustainability Committee played a significant role in strengthening the Company's governance framework and sustainability management. The Committee focused on enhancing systematic processes, aligning sustainability initiatives with business strategy, and ensuring greater consistency with international standards. The key achievements are summarized as follows:

1. Corporate Governance

1.1 Strengthening the Organizational Sustainability Governance Structure

The Company enhanced its sustainability governance structure to provide greater clarity and effectiveness. A dedicated Corporate Governance and Sustainability Working Team was established, with clearly defined roles, responsibilities, and reporting lines. This development has enabled the Company to drive ESG policies more efficiently and consistently across the organization.

1.2 Establishing the Foundation for the Company's Anti-Corruption Framework

The Company declared its intention to join the Private Sector Collective Action Against Corruption (CAC) in Thailand and initiated the development of relevant systems, policies, and internal control measures.

This initiative has strengthened the Company's framework for managing corruption-related risks and enhanced stakeholders' confidence in the organization's transparency.

1.3 Developing a Sustainability Strategy Framework Aligned with Business Direction

The Company began developing its sustainability strategy in collaboration with an external consultant, focusing on integrating ESG issues with business direction, risks, and industry opportunities. As a result, the Company now has a clearer sustainability framework that will support the establishment of medium- and long-term sustainability targets in the future.

1.4 Enhancing the Sustainability Materiality Assessment Process

The Company reviewed and improved its materiality identification process by considering business impacts, risks, and stakeholder expectations. This process enabled the Company to clearly identify sustainability issues that are material to the organization and to use them as a foundation for future ESG strategy development.

1.5 Improving the Credibility of Environmental Data

The Company conducted verification of its organizational carbon footprint data, which has strengthened the credibility of its environmental information. This initiative also represents an important starting point for establishing long-term greenhouse gas management approaches.

1.6 Promoting Environmental and Social Initiatives Aligned with Business Operations

The Company continued to implement environmental and social initiatives with a focus on creating long-term value for the business and its stakeholders. These initiatives help enhance the Company's corporate image, strengthen stakeholder confidence, and support sustainable business growth.

2. Driving Business Toward Sustainability

In 2025, the Company improved and enhanced several key sections under the topic of driving the business toward sustainability in order to align with the results of analyses and implementation approaches being developed in collaboration with an external consultant. The key improvements include the following:

- Establishing both short-term and long-term targets, along with clear performance indicators covering environmental, social, and governance (ESG) dimensions.
- Enhancing processes across the value chain, including identifying stakeholder expectations and strengthening the Company's response mechanisms based on in-depth analysis conducted by the consultant.
- Defining a key organizational target to achieve net zero greenhouse gas emissions by 2050, in alignment with Thailand's national commitments and international standards.
- Conducting a Gap Analysis of disclosures in accordance with GRI Standards, focusing on actionable "quick-win" areas that can be implemented immediately based on the consultant's recommendations.

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

The Board of Directors recognizes the importance of a robust internal control system as a key mechanism for risk management, fraud prevention, operational efficiency, transparency, and corporate integrity. A sound internal control system enhances stakeholder confidence and supports sustainable business growth.

The company has developed and implemented its internal control system based on the COSO framework (The Committee of Sponsoring Organizations of the Treadway Commission), which includes five integrated components: control environment, risk assessment, control activities, information and communication, and monitoring. These controls are tailored to suit the company's size, business nature, and context, and are subject to ongoing oversight by the Board of Directors and the Audit Committee, who are responsible for monitoring the effectiveness and adequacy of the system.

After reviewing the internal control assessment report prepared by management and reviewed by the Audit Committee, including findings from internal audit activities, the Board of Directors is of the opinion that the company's internal control system is adequate, appropriate, and effective. It enables the company to manage risks in a timely manner, supports the achievement of corporate objectives, and ensures transparent and fair business operations.

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)

The Company has adopted the COSO framework (The Committee of Sponsoring Organizations of the Treadway Commission) as the foundation for its internal control system, which encompasses five core components:

1. Control Environment

The company fosters an ethical organizational culture rooted in integrity and accountability. Clear policies and codes of conduct guide daily operations, decision-making, and interactions with stakeholders. The Board of Directors, acting independently, provides oversight while roles and responsibilities are clearly delineated between the board and management.

2. Risk Assessment

Comprehensive risk assessments are performed across all levels, encompassing both internal and external factors. Fraud risk is evaluated and monitored, and risk management policies and mitigation plans are implemented accordingly. The company also anticipates and responds to changes that may impact internal control.

3. Control Activities

Documented internal control measures are in place, covering financial transactions, procurement, and general operations. Authorization limits and segregation of duties are clearly established to ensure operational efficiency and prevent fraud.

4. Information & Communication

The company ensures the accuracy and timeliness of information through reliable information systems. Internal communication channels are effective in disseminating control policies and responsibilities throughout the organization.

5. Monitoring Activities

Internal control systems are continuously monitored through internal audits and self-assessments by executives and employees. Any deficiencies identified are addressed promptly to ensure continuous improvement.

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

The Audit Committee has assessed the suitability of the individual appointed to serve as Head of Internal Audit. Currently, the company has engaged Ms. Amorawan Jongsurayaphat from P&L Internal Audit Co., Ltd. to fulfill this role. Internal auditors play a vital role in evaluating the adequacy and effectiveness of internal control systems, risk management frameworks, and corporate governance processes. Their duties include independently reviewing and assessing various operational processes to ensure accuracy, transparency, compliance with policies, regulations, and applicable laws, as well as the overall effectiveness in supporting organizational objectives.

The Audit Committee is of the opinion that Ms. Amorawan possesses the necessary qualifications, expertise, and professional experience in internal auditing. She has demonstrated independence in performing her duties and, over the years of service to the company, has shown diligence, thoroughness, and integrity through clear and unbiased audit reporting without concealing critical information. These characteristics reflect her credibility and professional ethics.

Accordingly, the Audit Committee considers Ms. Amorawan Jongsurayaphat to be a suitable and trustworthy individual to continue serving as the Head of Internal Audit for the company.

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 appointment, removal, or rotation of the Head of Internal Audit is under the discretion and responsibility of the Audit Committee, which has the authority to approve or propose such decisions to the Board of Directors when necessary. The company typically reviews the engagement of the outsourced Head of Internal Audit on an annual basis. The Audit Committee considers the following criteria in its review and decision-making process:

- Qualifications and suitability of the audit provider or designated personnel
- The proposed annual internal audit plan
- Adherence to professional standards and the effectiveness of past performance
- Fees and overall value of the engagement

This annual evaluation aims to ensure that the appointed Head of Internal Audit can operate independently, effectively, and in alignment with the company's governance and risk management objectives.

9.2 Related party transactions

In the year ended December 31, 2025, the Company entered into transactions with potentially related parties, which were in the ordinary course of business and conducted under the same commercial terms and conditions as those with unrelated parties. The Company has determined the selling prices of goods and the rendering or receiving of services at appropriate rates, based on market prices or comparable prices, including consideration of other commercial terms to be fair and in accordance with normal business practices. The Company's auditor has disclosed details of such related party transactions in the notes to the financial statements, and the Audit Committee has carefully considered and reviewed such transactions. The Audit Committee is of the opinion that the Company's related party transactions in the past year were reasonable, in accordance with normal business practices, and did not cause any damage to the Company and its shareholders.

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
THAI JOINT VENTURE GROUPS COMPANY LIMITED Other Activities Supporting Financial Services Business Category: Investment Advisory Services	Is a major shareholder, holding 25.81 percent of the shares.	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Unity IT System Co., Ltd. Retail and wholesale of IT products, smartphones, through online channels and physical stores, including repair and other services.	<ul style="list-style-type: none"> • A subsidiary, 99.99% owned by Advice IT Infinite Public Company Limited. • Shares common directors with the company, namely Mr. Nat Natnithichairas, Mr. Amorn Tatong, and Mr. Saran Panha. 	31 Dec 2025
Mr. Nath Natnithikarat -	<ul style="list-style-type: none"> • Serves as a director and Chief Executive Officer of the Company. • Is a major shareholder, holding 26.21 percent direct and 8.57 percent indirect of the total issued and outstanding shares of the Company. 	31 Dec 2025
MSIG Insurance (Thailand) PCL Disaster recovery services	There are directors in common with the company, including Mr. Sanit Rangnoi	31 Dec 2025
Mr. Amorn Tathong -	<ul style="list-style-type: none"> • Serve as a director of the company • Be a major shareholder, holding 9.75 percent of the total number of shares issued and outstanding directly and 8.57 percent indirectly. 	31 Dec 2025
Mr. Buncha Wongleakpai -	<ul style="list-style-type: none"> • Serves as a director of the company. • Holds 0.13 percent direct shareholding and 0.10 percent indirect shareholding of the total issued shares of the company. 	31 Dec 2025
Mr. Sarun Panha -	<ul style="list-style-type: none"> • Serves as a director of the Company and President of Commercial. • Holds 1.19 percent direct shareholding and 0.08 percent indirect shareholding of the total issued and paid-up shares of the Company. 	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Mr. Chatchai Saibua -	<ul style="list-style-type: none"> Serves as a director and Chief Operating Officer of the Company. Holds 0.02 percent of shares. 	31 Dec 2025
Mr. Chuckkrit Watcharasaksilp -	Holding a position as a company director	31 Dec 2025
Mr. Sanit Rangnoi -	<ul style="list-style-type: none"> Serve as an independent director Have a 0.08 percent shareholding 	31 Dec 2025
Mr. Prakarn Tawisuwan -	<ul style="list-style-type: none"> Serves as an independent director. Holds 0.22 percent of shares. 	31 Dec 2025
Miss Vorada Tangsurbkul -	<ul style="list-style-type: none"> Is an independent director Has a shareholding proportion of 0.29 percent 	31 Dec 2025
Mr. Niyom Termsrisuk -	To be an independent director	31 Dec 2025
Miss Piyathida Papakee -	Hold the position of Chief Financial Officer of the company	31 Dec 2025
Mrs. Anocha Loetjaroenwat -	<ul style="list-style-type: none"> Hold the position of Chief Human Resources Officer of the company Has a shareholding proportion of 0.01 percent 	31 Dec 2025
Miss Chananya Jaisin -	Holds the position of Chief Marketing Officer of the company	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Mr. Sarun Thitavasanta -	Holding the position of Assistant to the Chief Executive Officer of the company	31 Dec 2025
ADVICE Holdings Group Company Limited Leasing of land and buildings	The company, whose major shareholders and directors include Mr. Nat Nutthanitthigarat and Mr. Amorn Thathong	31 Dec 2025
Mr. Pisit Kaiyakit -	<ul style="list-style-type: none"> Serves as the Acting Chief Technology Officer of the company. 	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
ADVICE Holdings Group Company Limited			
Transaction 1 <u>Nature of transaction</u> The Company provided loans to Advice Holdings Group Company Limited ("AVH"). <u>Details</u> Short-term loans to related parties <u>Necessity/reasonableness</u> The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, which are consistent with those offered to external parties. <u>Audit committee's opinion</u>	50.00	0.00	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The aforementioned list is reasonable in terms of its inclusions, and the pricing and conditions are fair, consistent with those offered to external parties.			
Transaction 2 <u>Nature of transaction</u> The Company provided loans to Advice Holdings Group Company Limited ("AVH"). <u>Details</u> Interest Received <u>Necessity/reasonableness</u> The list is reasonable in terms of items included, fairness of prices, and terms and conditions, consistent with those offered to external parties. <u>Audit committee's opinion</u> The list is reasonable in terms of its inclusions, and the pricing and conditions are fair, consistent with those offered to external parties.	2.00	0.00	0.00
Unity IT System Co., Ltd.			
Transaction 1 <u>Nature of transaction</u> Unit I.T. System Co., Ltd. ("UNS") purchases goods such as IT products, smartphones, and computer equipment from the Company for resale to customers, branches, or franchises under UNS, which is the normal course of business of the Group. <u>Details</u> Revenue from Sales and Services <u>Necessity/reasonableness</u> The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties.	5,296.11	5,713.00	6,837.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<u>Audit committee's opinion</u> The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties.			
Transaction 2 <u>Nature of transaction</u> Unity IT System Co., Ltd. ("UNS") procures products such as IT goods, smartphones, and computer equipment from the company for distribution to customers, branches, or franchises under UNS, which is a normal business operation of the group. <u>Details</u> Estimated Return <u>Necessity/reasonableness</u> The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties. <u>Audit committee's opinion</u> The list is reasonable, including the fairness of the prices and conditions of the items, as well as being consistent with transactions with external parties.	0.00	26.22	23.71
Transaction 3 <u>Nature of transaction</u> Unit Information System Company Limited ("UNS") purchases goods such as IT products, smartphones, and computer equipment from the Company for resale to customers, branches, or franchises under UNS, which is the normal course of business of the Group. <u>Details</u> Trade receivables <u>Necessity/reasonableness</u>	726.01	907.67	1,053.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties.</p> <p><u>Audit committee's opinion</u></p> <p>The list is reasonable in terms of its inclusions, and the pricing and conditions are fair, consistent with those offered to external parties.</p>			
<p>Transaction 4</p> <p>1.81 2.37 2.74</p> <p><u>Nature of transaction</u></p> <p>Unit I.T. System Company Limited ("UNS") purchases goods such as IT products, smartphones, and computer equipment from the Company for resale to customers, branches, or franchises under UNS, which is the normal course of business of the Group.</p> <p><u>Details</u></p> <p>Executive Remuneration</p> <p><u>Necessity/reasonableness</u></p> <p>The list is reasonable in terms of items included, fairness of prices, and terms and conditions, consistent with those applied to external parties.</p> <p><u>Audit committee's opinion</u></p> <p>The aforementioned list presents reasonable items with fair prices and terms, consistent with those offered to external parties.</p>			
<p>Transaction 5</p> <p>0.00 27.07 25.23</p> <p><u>Nature of transaction</u></p> <p>Unit I.T. System Co., Ltd. ("UNS") purchases goods such as IT products, smartphones, and computer equipment from the Company for resale to customers, branches, or franchises under UNS, which is the normal course of business of the Group.</p> <p><u>Details</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Leasehold Assets</p> <p><u>Necessity/reasonableness</u></p> <p>The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties.</p> <p><u>Audit committee's opinion</u></p> <p>The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties.</p>			
Unity IT System Co., Ltd.			
<p>Transaction 1</p> <p>20.40</p> <p>22.80</p> <p>30.00</p> <p><u>Nature of transaction</u></p> <p>The Company, as a major shareholder of UNS, provides services under a service agreement, covering general management tasks such as accounting and finance, human resource management, etc. The service period is from January to December 2023, with a service fee rate based on the Consulting Agreement No. 001/2566 dated January 1, 2023, with a contract term of 1 year and renewable annually.</p> <p><u>Details</u></p> <p>Management Fee Income</p> <p><u>Necessity/reasonableness</u></p> <p>The list is reasonable in terms of its inclusions, and the pricing and conditions are fair, consistent with those offered to external parties.</p> <p><u>Audit committee's opinion</u></p> <p>The list is reasonable in terms of its inclusions, and the pricing and conditions are fair, consistent with those offered to external parties.</p>			
Mr. Nath Natnithikarat, Mr. Amorn Tathong			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Transaction 1 <u>Nature of transaction</u> Mr. Nath Natnithikarat and Mr. Amorn Tathong, in their capacity as the Company's directors and executives, provide personal guarantees for the credit facilities of the Company and its subsidiaries with financial institutions. <u>Details</u> Overdraft and Short-Term Loan <u>Necessity/reasonableness</u> The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties. <u>Audit committee's opinion</u> The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties.	344.24	0.00	0.00
Transaction 2 <u>Nature of transaction</u> Mr. Nath Natnithikarat and Mr. Amorn Tathong, as the Company's directors and executives, provide personal guarantees for the credit facilities of the Company and its subsidiaries with financial institutions. <u>Details</u> Long-term loans from financial institutions <u>Necessity/reasonableness</u> The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties. <u>Audit committee's opinion</u>	30.15	0.00	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The list is reasonable in terms of its inclusions, and the pricing and conditions are fair, consistent with those offered to external parties.			
Transaction 3 <u>Nature of transaction</u> Mr. Nath Natnithikarat and Mr. Amorn Tathong, as the Company's directors and executives, provide personal guarantees for the credit facilities of the Company and its subsidiaries with financial institutions. <u>Details</u> Letter of Guarantee (LG) <u>Necessity/reasonableness</u> The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties. <u>Audit committee's opinion</u> The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties.	25.10	0.10	0.00
Unity IT System Co., Ltd.			
Transaction 1 <u>Nature of transaction</u> The Company received dividends from its subsidiary, Unity IT System Company Limited ("UNS"), whereby the Company received intercompany dividends in the amount declared by UNS. <u>Details</u> Dividend <u>Necessity/reasonableness</u>	64.00	40.00	57.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The list is reasonable in terms of items included, fairness of prices, and conditions, consistent with those offered to external parties.</p> <p><u>Audit committee's opinion</u></p> <p>The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, consistent with those offered to external parties.</p>			
Unity IT System Co., Ltd.			
<p>Transaction 1</p> <p>105.72</p> <p>137.46</p> <p>186.00</p> <p><u>Nature of transaction</u></p> <p>The Company promotes the sale of products to Unity IT System Co., Ltd. ("UNS") through product purchases, including IT products, smartphones, and computer equipment, for resale to customers, branches, or franchises under UNS, which is a normal business operation of the Group.</p> <p><u>Details</u></p> <p>Sales Promotion Fee</p> <p><u>Necessity/reasonableness</u></p> <p>The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, consistent with those offered to external parties.</p> <p><u>Audit committee's opinion</u></p> <p>The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, consistent with those offered to external parties.</p>			
<p>Transaction 2</p> <p>9.12</p> <p>19.47</p> <p>32.76</p> <p><u>Nature of transaction</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company promotes the sale of products to Unity IT System Co., Ltd. ("UNS") through product purchases, including IT products, smartphones, and computer equipment, for resale to customers, branches, or franchises under UNS, which is a normal business operation of the Group.</p> <p><u>Details</u></p> <p>Other expenses</p> <p><u>Necessity/reasonableness</u></p> <p>The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, consistent with those offered to external parties.</p> <p><u>Audit committee's opinion</u></p> <p>The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, consistent with those offered to external parties.</p>			
MSIG Insurance (Thailand) PCL			
<p>Transaction 1</p> <p><u>Nature of transaction</u></p> <p>The company has renewed car insurance and compulsory motor insurance policies for vehicles used to transport the company's goods, which is a normal business operation of the group.</p> <p><u>Details</u></p> <p>Insurance premium</p> <p><u>Necessity/reasonableness</u></p> <p>The aforementioned list presents reasonable items with fair pricing and terms, consistent with those offered to external parties.</p> <p><u>Audit committee's opinion</u></p>	1.60	1.72	3.35

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, which are consistent with those offered to external parties.			
Transaction 2 <u>Nature of transaction</u> The company has renewed car insurance and compulsory motor insurance policies for vehicles used to transport the company's goods, which is a normal business operation of the group. <u>Details</u> Prepaid Expenses - Insurance Expense <u>Necessity/reasonableness</u> The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, consistent with those offered to external parties. <u>Audit committee's opinion</u> The aforementioned list is reasonable in terms of its contents, including the fairness of prices and conditions, consistent with those offered to external parties.	0.60	0.27	0.55

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

Report on the Board of Directors' Accountability to the Financial Reports

The Board of Directors recognizes its duties and responsibilities in overseeing the Company's operations to ensure compliance with the principles of good corporate governance, including the supervision of the preparation and presentation of the financial statements of Advice IT Infinite Public Company Limited and its subsidiaries (the "Company"), as well as the financial information disclosed in the Annual Registration Statement (Form 56-1 One Report). The financial statements have been prepared in accordance with generally accepted accounting standards and applicable financial reporting standards, with appropriate accounting policies consistently applied. In preparing such financial statements, the management has exercised prudence and sound judgment, and has ensured that material information has been adequately and completely disclosed in the notes to the financial statements.

In this regard, the Board of Directors has appointed the Audit Committee and the Risk Management Committee, both comprising independent directors, to oversee and review the quality of the financial reports, the internal control system, internal audit, risk management system, and the disclosure of connected transactions. The opinions of the Audit Committee and the Risk Management Committee on these matters are presented in their respective reports as included in the Annual Report.

The Board of Directors has established appropriate and effective internal control systems, including oversight to ensure that accounting records are accurate, complete, and verifiable, with sufficient disclosure of material information to provide confidence that the accounting records are properly maintained for the maximum benefit of shareholders and investors in relying on the financial statements.

The Board of Directors is of the opinion that the Company's overall corporate governance and internal control system is satisfactory and can provide reasonable assurance regarding the reliability of the consolidated and separate financial statements for the year ended 31 December 2025. The independent auditor of the Company has audited the said financial statements in accordance with auditing standards and has expressed an unqualified opinion that the financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows in accordance with the applicable financial reporting standards.


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MR. Sanit Rangnoi
Chairman of the board of directors


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MR. Nath Natnithikarat
Chief Executive Officer

Auditor's Report

Advice IT Infinite Public Company Limited
and its subsidiary
Report and consolidated and separate financial statements
31 December 2025

Independent Auditor's Report

To the Shareholders of Advice IT Infinite Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Advice IT Infinite Public Company Limited and its subsidiary (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of Advice IT Infinite Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Advice IT Infinite Public Company Limited and its subsidiary and of Advice IT Infinite Public Company Limited as at 31 December 2025, and their 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 Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to 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 for each matter are described below.

Allowance for diminution in value of inventories

Total inventories as at 31 December 2025 amount to Baht 2,108 million, representing 56% of total assets in the consolidated financial statements. These inventories comprise IT products, mobile phones, and accessories, which are subject to rapid technological change. Such changes cause the Group's inventories to become obsolete and not readily saleable.

I focused on this area because of the significance of inventories to the consolidated financial statements and because the estimation of the net realisable value of inventories, as disclosed in Note 4.3 and Note 5.1 to the financial statements, requires significant management judgement, particularly in estimating the allowance for diminution in the value of obsolete and deteriorated. Accordingly, there is a risk with respect to the amount of provision set aside for diminution in the value of inventories.

I evaluated the determination of the allowance for diminution in the value of inventories. The procedures that I performed included:

- Gaining an understanding of the Group's policy for recognising the allowance for diminution in the value of inventories and testing management's assumptions used in determining the percentage of allowance for obsolete and slow-moving inventories.

- Comparing inventory holding periods with those of the prior year to identify product lines with indicators of lower-than-normal inventory turnover.
- Comparing the assumptions used in determining the percentage of allowance for obsolete and slow-moving inventories with historical losses on obsolete and slow-moving inventories and current market price information.
- Testing, on a sampling basis, the calculation of inventory aging reports prepared by the Group's management, the calculation of the allowance, and comparing the results with management's estimates.
- Reviewing, on a sampling basis, recoverable values by comparing the net proceeds from sales of goods after the date of the financial statements with the cost of inventories.

Revenue recognition from online and wholesale channels

The Group has a significant volume of online and wholesale sales transactions, which directly affect the Group's profit or loss. Accordingly, there is a risk regarding the timing of revenue recognition from these channels. Therefore, I focused on revenue recognition from online and wholesale channels.

I performed audit procedures on the recognition of revenue from online and wholesale channels of the Group including:

- Gaining an understanding of the Group's internal controls relating to the recording of revenue from online and wholesale channels by making enquiries of responsible personnel.
- Testing the operating effectiveness of the controls designed for the revenue recording process.
- Checking, on a sampling basis, revenue transactions near the end of the reporting period against supporting documents.
- Reviewing credit notes issued by the Group subsequent to the reporting period.
- Performing analytical procedures on disaggregated data to detect possible irregularities in sales transactions throughout the period, particularly for accounting entries made through journal vouchers.

Other Matter

The consolidated financial statements of Advice IT Infinite Public Company Limited and its subsidiary (the Group) and the separate financial statements of Advice IT Infinite Public Company Limited for the year ended 31 December 2024, presented herein as comparison information, were audited by another auditor who, under her report dated 21 February 2025, expressed an unmodified opinion on those financial statements.

Other Information

Management is responsible for the other information. The other information comprises the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group 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 Group, 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 Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's 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 Group 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

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.

Piya Chaipruckmalakarn
Certified Public Accountant (Thailand) No. 7544

EY Office Limited
Bangkok: 23 February 2026

Financial Statements

Advice IT Infinite Public Company Limited and its subsidiary

Statement of financial position

As at 31 December 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Assets					
Current assets					
Cash and cash equivalents	7	218,146	190,691	164,952	102,188
Trade and other current receivables	8	496,696	364,575	1,546,998	1,275,318
Inventories	9	2,107,775	1,619,366	1,285,859	933,258
Total current assets		2,822,617	2,174,632	2,997,809	2,310,764
Non-current assets					
Investment in subsidiary	10	-	-	10,000	10,000
Investment properties	11	22,817	23,844	22,817	23,844
Property, plant and equipment	12	603,824	500,661	364,856	349,667
Right-of-use assets	13	191,416	178,908	54,063	84,207
Intangible assets	14	40,669	16,487	39,356	14,919
Deferred tax assets	24	44,031	38,032	31,972	27,162
Deposits for rental and service usage		62,059	55,915	34,162	32,512
Other non-current assets		3,742	2,929	3,378	2,426
Total non-current assets		968,558	816,776	560,604	544,737
Total assets		3,791,175	2,991,408	3,558,413	2,855,501

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

Advice IT Infinite Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 31 December 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	15	189,610	-	189,610	-
Trade and other current payables	16	2,265,199	1,759,800	2,251,658	1,742,747
Current portion of lease liabilities	13	59,270	76,543	21,497	31,998
Corporate income tax payable		26,919	15,729	9,858	11,980
Other current provisions	18	13,382	11,633	36,865	37,757
Total current liabilities		2,554,380	1,863,705	2,509,488	1,824,482
Non-current liabilities					
Lease liabilities - net of current portion	13	126,781	99,339	33,308	51,202
Non-current provision for employee benefits	17	92,809	77,316	71,744	58,909
Other non-current provisions	18	24,314	10,874	18,680	7,295
Total non-current liabilities		243,904	187,529	123,732	117,406
Total liabilities		2,798,284	2,051,234	2,633,220	1,941,888

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

Advice IT Infinite Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 31 December 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Liabilities and shareholders' equity (continued)					
Shareholders' equity					
Share capital	19				
Registered					
620,000,000 ordinary shares of Baht 0.50 each		310,000	310,000	310,000	310,000
Issued and fully paid up					
620,000,000 ordinary shares of Baht 0.50 each		310,000	310,000	310,000	310,000
Share premium	19	449,276	449,276	449,276	449,276
Discount on business combination under common control		(11,925)	(11,925)	(13,618)	(13,618)
Retained earnings					
Appropriated - statutory reserve	20	31,000	31,000	31,000	31,000
Unappropriated		214,540	161,823	148,535	136,955
Total shareholders' equity		992,891	940,174	925,193	913,613
Total liabilities and shareholders' equity		3,791,175	2,991,408	3,558,413	2,855,501

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

Directors

Advice IT Infinite Public Company Limited and its subsidiary

Statement of comprehensive income

For the year ended 31 December 2025

(Unit: Thousand Baht, except earnings per share expressed in Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Profit or loss:					
Revenues					
Revenue from sales and services	21	16,580,351	14,208,780	16,124,473	13,779,215
Management fee income - related party	6	-	-	30,000	22,800
Dividend income	10.1	-	-	56,998	39,998
Other income		9,327	7,733	5,177	4,685
Total revenues		<u>16,589,678</u>	<u>14,216,513</u>	<u>16,216,648</u>	<u>13,846,698</u>
Expenses	22				
Cost of sales and services		14,868,696	12,739,093	14,943,940	12,751,914
Selling and distribution expenses		986,902	810,855	633,899	485,013
Administrative expenses		391,863	371,758	366,277	341,682
Total expenses		<u>16,247,461</u>	<u>13,921,706</u>	<u>15,944,116</u>	<u>13,578,609</u>
Operating profit		<u>342,217</u>	<u>294,807</u>	<u>272,532</u>	<u>268,089</u>
Finance income		807	1,855	540	1,473
Finance cost	23	<u>(9,146)</u>	<u>(11,859)</u>	<u>(5,296)</u>	<u>(7,007)</u>
Profit before income tax expenses		<u>333,878</u>	<u>284,803</u>	<u>267,776</u>	<u>262,555</u>
Income tax expenses	24	<u>(66,821)</u>	<u>(52,350)</u>	<u>(41,426)</u>	<u>(39,519)</u>
Profit for the year		<u>267,057</u>	<u>232,453</u>	<u>226,350</u>	<u>223,036</u>
Other comprehensive income:					
<i>Item not to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Remeasurement loss on defined benefit plan	17	(4,425)	(1,171)	(4,962)	(3,431)
Less: Income tax effect	24	<u>885</u>	<u>234</u>	<u>992</u>	<u>686</u>
Item not to be reclassified to profit or loss in subsequent periods - net of income tax		<u>(3,540)</u>	<u>(937)</u>	<u>(3,970)</u>	<u>(2,745)</u>
Other comprehensive loss for the year		<u>(3,540)</u>	<u>(937)</u>	<u>(3,970)</u>	<u>(2,745)</u>
Total comprehensive income for the year		<u>263,517</u>	<u>231,516</u>	<u>222,380</u>	<u>220,291</u>
Earnings per share	25				
Basic earnings per share					
Profit		<u>0.43</u>	<u>0.38</u>	<u>0.37</u>	<u>0.37</u>
Weighted average number of ordinary shares (Thousand shares)		<u>620,000</u>	<u>608,388</u>	<u>620,000</u>	<u>608,388</u>

Advice IT Infinite Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the year ended 31 December 2025

(Unit: Thousand Baht)

	Consolidated financial statements					
	Discount on business					
	Issued and		combination	Retained earnings		Total
	paid-up		under common	Appropriated -		shareholders
	share capital	Share premium	control	statutory reserve	Unappropriated	equity
Balance as at 1 January 2024	225,000	-	(11,925)	22,500	75,207	310,782
Profit for the year	-	-	-	-	232,453	232,453
Other comprehensive loss for the year	-	-	-	-	(937)	(937)
Total comprehensive income for the year	-	-	-	-	231,516	231,516
Issue of ordinary shares for capital increase						
(Note 19)	85,000	449,276	-	-	-	534,276
Statutory reserve	-	-	-	8,500	(8,500)	-
Dividend paid (Note 26)	-	-	-	-	(136,400)	(136,400)
Balance as at 31 December 2024	310,000	449,276	(11,925)	31,000	161,823	940,174
Balance as at 1 January 2025	310,000	449,276	(11,925)	31,000	161,823	940,174
Profit for the year	-	-	-	-	267,057	267,057
Other comprehensive loss for the year	-	-	-	-	(3,540)	(3,540)
Total comprehensive income for the year	-	-	-	-	263,517	263,517
Dividend paid (Note 26)	-	-	-	-	(210,800)	(210,800)
Balance as at 31 December 2025	310,000	449,276	(11,925)	31,000	214,540	992,891

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

Advice IT Infinite Public Company Limited and its subsidiary

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2025

(Unit: Thousand Baht)

	Separate financial statements					
	Discount on business			Retained earnings		Total shareholders' equity
	Issued and paid-up share capital	Share premium	combination under common control	Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2024	225,000	-	(13,618)	22,500	61,564	295,446
Profit for the year	-	-	-	-	223,036	223,036
Other comprehensive loss for the year	-	-	-	-	(2,745)	(2,745)
Total comprehensive income for the year	-	-	-	-	220,291	220,291
Issue of ordinary shares for capital increase (Note 19)	85,000	449,276	-	-	-	534,276
Statutory reserve	-	-	-	8,500	(8,500)	-
Dividend paid (Note 26)	-	-	-	-	(136,400)	(136,400)
Balance as at 31 December 2024	<u>310,000</u>	<u>449,276</u>	<u>(13,618)</u>	<u>31,000</u>	<u>136,955</u>	<u>913,613</u>
Balance as at 1 January 2025	310,000	449,276	(13,618)	31,000	136,955	913,613
Profit for the year	-	-	-	-	226,350	226,350
Other comprehensive loss for the year	-	-	-	-	(3,970)	(3,970)
Total comprehensive income for the year	-	-	-	-	222,380	222,380
Dividend paid (Note 26)	-	-	-	-	(210,800)	(210,800)
Balance as at 31 December 2025	<u>310,000</u>	<u>449,276</u>	<u>(13,618)</u>	<u>31,000</u>	<u>148,535</u>	<u>925,193</u>

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

Advice IT Infinite Public Company Limited and its subsidiary

Statement of cash flows

For the year ended 31 December 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash flows from operating activities					
Profit before tax		333,878	284,803	267,776	262,555
Adjustments to reconcile profit before tax to					
net cash provided by (paid from) operating activities:					
Depreciation and amortisation		143,187	132,154	66,830	58,440
Increase in allowance for expected credit losses					
of receivables (revesal)	8	4,063	1,189	4,003	(173)
Bad debts		253	1,578	253	1,285
Loss on disposals/write-off of equipment		1,451	1,448	682	972
Loss on disposals/write off of intangible assets		21	-	3	-
Loss on write off of right-of-use assets		303	-	153	-
Impairment loss on assets		563	-	311	-
Reduction of inventories to net realisable value					
(reversal)	9	(12,599)	831	(10,546)	(2,200)
Provision for employee benefits	17	11,068	10,428	7,873	7,256
Other provisions		12,262	2,486	10,361	29,395
Unrealised loss on exchange rate		-	21	-	21
Finance income		(807)	(1,855)	(540)	(1,473)
Finance cost	23	9,146	11,859	5,296	7,007
Dividend income from subsidiary	10.1	-	-	(56,998)	(39,998)
Profit from operating activities before changes in					
operating assets and liabilities		502,789	444,942	295,457	323,087
Operating assets (increase) decrease					
Trade and other current receivables		(136,437)	(94,770)	(275,936)	(298,978)
Inventories		(475,810)	(253,560)	(342,055)	(138,758)
Other non-current assets		(6,957)	(11,442)	(2,602)	(9,304)
Operating liabilities increase					
Trade and other current payables		496,577	50,109	511,335	40,849
Cash from operating activities		380,162	135,279	186,199	(83,104)
Payments for employee benefits expenses		-	(2,240)	-	(2,077)
Cash paid for income tax		(60,745)	(48,409)	(47,366)	(27,491)
Net cash from operating activities		319,417	84,630	138,833	(112,672)

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

Advice IT Infinite Public Company Limited and its subsidiary

Statement of cash flows (continued)

For the year ended 31 December 2025

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash flows from investing activities				
Decrease in restricted bank deposits	-	178,900	-	178,900
Dividend received from subsidiary	-	-	56,998	39,998
Proceeds from disposals of equipment and intangible assets	301	570	52	462
Cash paid for purchases of equipment	(157,025)	(94,545)	(48,264)	(42,586)
Cash paid for intangible assets	(26,004)	(11,638)	(26,004)	(11,638)
Cash received from interest income	807	2,370	540	1,989
Net cash from (used in) investing activities	(181,921)	75,657	(16,678)	167,125
Cash flows from financing activities				
Cash received from short-term loans from financial institutions	1,728,478	-	1,728,478	-
Repayment of short-term loans from financial institutions	(1,538,868)	(344,243)	(1,538,868)	(344,243)
Repayment of long-term loans from financial institutions	-	(30,150)	-	(8,221)
Payment of principal portion of lease liabilities	(86,517)	(86,159)	(35,867)	(35,740)
Interest paid	(2,334)	(6,762)	(2,334)	(5,312)
Dividend paid	(210,800)	(136,400)	(210,800)	(136,400)
Proceeds from share issuance and share premium	-	534,276	-	534,276
Net cash from (used in) financing activities	(110,041)	(69,438)	(59,391)	4,360
Net increase in cash and cash equivalents	27,455	90,849	62,764	58,813
Cash and cash equivalents at beginning of year	190,691	99,842	102,188	43,375
Cash and cash equivalents at end of year	218,146	190,691	164,952	102,188
	-	-	-	-
Supplemental cash flow information				
Non-cash related transactions				
Payables for purchases of plant and equipment	14,688	6,003	2,220	4,781
Right-of-use assets increase from lease agreements	101,474	111,255	10,205	67,521
Transfer right-of-use assets to equipment	2,154	2,273	1,589	2,273

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

Notes to the Financial Statements

Advice IT Infinite Public Company Limited and its subsidiary

Notes to financial statements

For the year ended 31 December 2025

1. General information

Advice IT Infinite Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Group is principally engaged in the sale of IT products, mobile phones and accessories, and providing maintenance services. The registered office of the Company is at 74/1, Moo 1, Tha-it Sub-district, Pakkret District, Nonthaburi.

As at 31 December 2025, the Group operates 125 branches (2024: 115 branches).

2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Advice IT Infinite Public Company Limited (hereinafter called as “the Company”) and the following subsidiary (“the subsidiary”) (collectively as “the Group”).

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			<u>2025</u>	<u>2024</u>
			Percent	Percent
Unity IT System Co., Ltd.	Sale of IT products, mobile phones and accessories	Thailand	99.99	99.99

- b) The Company is deemed to have control over an investee or subsidiary if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiary is fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiary are prepared using the same significant accounting policies as the Company.
- e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.
- g) In recording the acquisition of additional shares of subsidiaries (repurchase of shares from non-controlling interests) when the fair value of the net assets acquired is higher than the cost of the investment the difference has been presented in shareholders' equity under the caption of "Premium (discount) on business combination under common control".

2.3 The separate financial statements present investments in subsidiary under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group 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 Group'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 standards, which are effective for fiscal years beginning on or after 1 January 2026. 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 management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Accounting policies

4.1 Revenue and expense recognition

Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, which generally occurs upon delivery. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns, discounts and allowances.

The Group sells goods to customers under a return within 7-day return policy. The Group recognises the amount expected to be refunded to customers as a refund liability. The Group also recognises an asset for 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 reduction in the value of the returned goods.

Rendering of services

Revenue from services consists of revenue from the repair of computer equipment and other electronic devices. The Group recognises service revenue based on performance obligations, with revenue recognised at a point in time when the service to customer is completed. The repair services are normally provided over a short period of time.

The Group recognises other service contracts with a continuous service provision as revenue on a straight-line basis over the contract term.

For service fees where the Group acts as an agent, revenue is recognised on a net basis, representing the amount retained after deducting the consideration paid to third parties in exchange for the goods or services transferred.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

Dividends

Dividends are recognised when the right to receive the dividends is established.

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 (under the weighted average method) and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

4.4 Investment in subsidiary

Investment in subsidiary is accounted for in the separate financial statements using the cost method. The Company recognises loss on impairment of investment in subsidiary (if any) in profit or loss.

4.5 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over estimated useful lives of 5 years. Depreciation of the investment properties is included in determining income.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period when the asset is derecognised.

4.6 Property, plant and equipment and 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 buildings and equipment is calculated by reference to their costs, on the straight-line basis over the following estimated useful lives:

Buildings	-	20 years
Buildings - on leased land	-	Based on the lease term
Leasehold improvements	-	5 - 20 years
Leasehold improvements - lease buildings	-	Based on the lease term
Furniture and office equipment	-	3 - 5 years
Motor vehicles	-	5 years

Depreciation is included in determining income. No depreciation is provided on land and assets under construction and installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.7 Intangible assets and amortisation

The intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

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

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

No amortisation is provided on computer software under development.

4.8 Leases

At inception of contract, the Group 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 Group as a lessee

The Group applies 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 Group 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 any 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, and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

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

Land and buildings	-	2 - 12 years
Vehicles	-	5 years

If ownership of the leased asset is transferred to the Group 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 Group and payments of penalties for terminating the lease, if the lease term reflects the Group 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 Group discounts the present value of the lease payments by the interest rate implicit in the lease or the Group'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.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

The Group as a lessor

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

4.9 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

4.10 Foreign currencies

The consolidated and separate 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.

4.12 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of use assets, investment properties 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. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment, if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

4.12 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined 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.

4.13 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.14 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax loss 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 Group 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 Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.15 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income (“FVOCI”), or fair value through profit or loss (“FVTPL”). The classification of financial assets at initial recognition is driven by the Group’s business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group 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 the profit or loss when the asset is derecognised, modified or impaired.

Classification and measurement of financial liabilities

At initial recognition the Group’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 the profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the 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 Group has transferred substantially all the risks and rewards of the asset, or the Group 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 the profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due, and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.16 Fair value measurement

Fair value is the price that would be received from sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure its 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 Group measures fair value using valuation techniques 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 categories 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 Group 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:

5.1 Allowance for diminution in inventory value

The determination of allowance for diminution in inventory value requires management to make judgements and estimates. The allowance for the reduction of inventories to net realisable value is assessed based on the selling price in the ordinary course of business less the estimated costs necessary to complete the sale. The allowance for obsolete, slow-moving and deteriorated inventories is assessed based on the approximate aging of each type of inventories and the prevailing market condition.

5.2 Leases - The Group as a lessee

Determining the lease term with extension and termination options

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate (IBR) to discount lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

5.3 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 Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

5.4 Allowance for impairment of non-financial assets

In determining allowance for impairment of a non-financial asset, the management is required to exercise judgements regarding determination of the recoverable amount of the asset, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs of disposing of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget for the next 5 years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the performance of the assets of the cash-generating unit being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to equipment and right-of-use assets recognised by the Group.

5.5 Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan 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 Group 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 Group and those related parties.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements		Transfer pricing policy
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
Transactions with subsidiary (eliminated from the consolidated financial statements)					
Sales	-	-	6,837	5,713	Cost plus a margin of 1% (2024: Cost plus a margin of 2%)
Management fee income	-	-	30	23	At contract price
Dividend income	-	-	57	40	At the declared rate
Sales promotion expansion	-	-	186	137	At the mutually agreed rate
Transactions with related company					
Insurance premium	3	2	1	-	Market price

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

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade receivable - related party (Note 8)				
Subsidiary	-	-	1,053,493	907,667
Total trade receivable - related party	-	-	1,053,493	907,667
Prepaid expenses - related party (Note 8)				
Related company	546	268	192	35
Total prepaid expenses - related party	546	268	192	35
Accrued income - related party (Note 8)				
Subsidiary	-	-	2,740	2,371
Total accrued income - related party	-	-	2,740	2,371

	Consolidated		(Unit: Thousand Baht)	
			Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Contract assets recovered - related party (Note 8)				
Subsidiary	-	-	25,233	27,068
Total contract assets recovered - related party	-	-	25,233	27,068
Accrued expenses - related party (Note 16)				
Subsidiary	-	-	32,759	19,466
Total accrued expenses - related party	-	-	32,759	19,466
Other current provisions - related party				
Subsidiary	-	-	23,713	26,223
Total other current provisions - related party	-	-	23,713	26,223

Directors and management's benefits

	Consolidated		(Unit: Million Baht)	
			Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	46	46	46	45
Post-employment benefits	4	4	4	4
Total	50	50	50	49

7. Cash and cash equivalents

	Consolidated		(Unit: Thousand Baht)	
			Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash	6,027	4,516	1,201	974
Bank deposits	212,119	186,175	163,751	101,214
Total	218,146	190,691	164,952	102,188

As at 31 December 2025, bank deposits in savings accounts carried interests between 0.15 and 0.25 percent per annum (2024: between 0.15 and 0.40 percent per annum).

8. Trade and other current receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Trade receivable - related party (Note 6)				
Aged on the basis of due dates				
Not yet due	-	-	1,053,493	907,667
Total trade receivable - related party	-	-	1,053,493	907,667
Trade receivables - unrelated parties				
Aged on the basis of due dates				
Not yet due	74,351	55,356	60,832	43,662
Past due				
Up to 3 months	72,310	48,390	64,011	44,912
3 - 6 months	2,196	972	2,139	463
6 - 12 months	200	947	187	854
Over 12 months	7,001	6,617	5,056	4,628
Total trade receivables - unrelated parties	156,058	112,282	132,225	94,519
Less: Allowance for expected credit losses	(9,428)	(5,952)	(7,424)	(3,975)
Total trade receivables - unrelated parties - net	146,630	106,330	124,801	90,544
Total trade receivables - net	146,630	106,330	1,178,294	998,211
Other current receivables				
Receivables from trade promotion discounts				
Aged on the basis of due dates				
Not yet due	54,264	43,272	54,264	43,272
Past due				
Up to 3 months	47,297	43,224	47,297	43,224
3 - 6 months	15,631	14,999	15,631	14,999
6 - 12 months	901	3,399	901	3,399
Total receivables from trade promotion discounts	118,093	104,894	118,093	104,894

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Accrued promotion income				
Aged from the transaction date				
Up to 3 months	128,445	114,995	128,445	114,995
3 - 6 months	41,143	4,001	41,143	4,001
6 - 12 months	13,289	746	13,289	746
Total accrued promotion income	182,877	119,742	182,877	119,742
Prepaid expenses - related party (Note 6)	546	268	192	35
Prepaid expenses - unrelated parties	6,064	5,043	2,801	2,307
Accrued income - related party (Note 6)	-	-	2,740	2,371
Accrued income - unrelated parties	1,345	1,231	1,072	944
Contract assets recovered - related party (Note 6)	-	-	25,233	27,068
Contract assets recovered - unrelated parties	262	864	29	774
Employee receivables	7,486	7,288	5,665	5,500
Tax refund receivable	30,846	17,917	27,483	12,728
Others	9,852	7,716	8,003	5,674
Total	357,371	264,963	374,188	282,037
Less: Allowance for expected credit losses	(7,305)	(6,718)	(5,484)	(4,930)
Total other current receivables - net	350,066	258,245	368,704	277,107
Total trade and other current receivables - net	496,696	364,575	1,546,998	1,275,318

The normal credit term for wholesale is 15 to 30 days.

Set out below was the movements in the allowance for expected credit losses of trade and other current receivables.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Beginning balance	12,670	11,481	8,905	9,078
Provision for expected credit losses (reversal)	4,063	1,189	4,003	(173)
Ending balance	16,733	12,670	12,908	8,905

9. Inventories

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Finished goods	2,129,230	1,653,420	1,299,335	957,280
Less: Allowance for diminution in value of inventories	(21,455)	(34,054)	(13,476)	(24,022)
Inventories - net	<u>2,107,775</u>	<u>1,619,366</u>	<u>1,285,859</u>	<u>933,258</u>

During the current year, the Group reversed the write-down of cost of inventories by Baht 12.6 million, and reduced the amounts of inventories recognised as expenses during the year (2024: reduced cost of inventories by Baht 0.8 million to reflect the net realisable value, which was included in cost of sales) (Separate financial statements: reversed the write-down of cost of inventories by Baht 10.5 million (2024: Baht 2.2 million) and reduced the amount of inventories recognised as expenses during the year).

10. Investment in subsidiary

10.1 Details of investment in subsidiary as presented in the separate financial statements

Company's name	Paid-up capital		Shareholding		Cost		(Unit: Thousand Baht)	
			percentage				Dividend received during the years	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
			(%)	(%)				
Unity IT System Co., Ltd.	10,000	10,000	99.99	99.99	9,990	9,990	56,998	39,998

10.2 Establishment of new subsidiary

On 11 November 2025, the Company's Board of Directors meeting passed a resolution approving the establishment of a new subsidiary, namely Bring Holding Co., Ltd., to engage in investment activities in non-financial businesses, with a registered share capital of Baht 1 million, comprising 10,000 ordinary shares with a par value of Baht 100 per share. The Company holds 99% interest in this subsidiary. The subsidiary registered the establishment with the Ministry of Commerce on 16 January 2026 whereby the Company fully paid the called-up capital amounting to Baht 0.99 million.

11. Investment properties

The net book value of investment properties as at 31 December 2025 and 2024 was presented below.

	(Unit: Thousand Baht)		
	Consolidated/Separate financial statements		
	Land	Building	Total
Cost			
1 January 2024	11,357	15,138	26,495
31 December 2024	11,357	15,138	26,495
31 December 2025	11,357	15,138	26,495
Accumulated depreciation			
1 January 2024	-	1,626	1,626
Depreciation for the year	-	1,025	1,025
31 December 2024	-	2,651	2,651
Depreciation for the year	-	1,027	1,027
31 December 2025	-	3,678	3,678
Net book value			
31 December 2024	11,357	12,487	23,844
31 December 2025	11,357	11,460	22,817

A reconciliation of the net book value of investment properties for the years 2025 and 2024 was presented below.

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	<u>2025</u>	<u>2024</u>
Net book value at beginning of year	23,844	24,869
Depreciation charged	(1,027)	(1,025)
Net book value at end of year	<u>22,817</u>	<u>23,844</u>

The additional information of the investment properties as at 31 December 2025 and 2024 stated below:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	<u>2025</u>	<u>2024</u>
The fair value - Land and building	37,120	37,120

The fair value has been determined based on valuation performed by an accredited independent valuer using the income approach for land and building. The key assumptions applied in the valuation are summarised below.

	Consolidated and separate financial statements	
	<u>2025</u>	<u>2024</u>
Space utilization rate (%)	95	95
Discount rate (%)	9	9
Long-term growth in real rental rates (%)	10	10
	(Every 3 years)	(Every 3 years)

12. Property, plant and equipment

(Unit: Thousand Baht)

Consolidated financial statements						
	Land	Building and building improvements	Furniture and office equipment	Motor vehicles	Assets under construction and installation	Total
Cost						
1 January 2024	234,316	183,028	178,043	16,903	1,187	613,477
Additions	-	582	20,005	1,372	74,596	96,555
Disposals/write-off	-	(2,640)	(12,387)	(357)	-	(15,384)
Transfer from right-of-use assets	-	-	-	3,426	-	3,426
Transfer in (out)	-	48,113	26,956	-	(75,069)	-
31 December 2024	234,316	229,083	212,617	21,344	714	698,074
Additions	-	1,253	16,228	14,711	133,518	165,710
Disposals/write-off	-	(3,545)	(11,554)	-	-	(15,099)
Transfer from right-of-use assets	-	-	-	11,625	-	11,625
Transfer in (out)	-	78,381	38,130	-	(116,511)	-
31 December 2025	234,316	305,172	255,421	47,680	17,721	860,310
Accumulated depreciation						
1 January 2024	-	45,280	103,438	10,827	-	159,545
Depreciation for the year	-	18,367	30,162	1,694	-	50,223
Accumulated depreciation on disposals/write-off	-	(2,443)	(10,922)	(143)	-	(13,508)
Transfer from right-of-use assets	-	-	-	1,153	-	1,153
31 December 2024	-	61,204	122,678	13,531	-	197,413
Depreciation for the year	-	25,273	34,404	3,005	-	62,682
Accumulated depreciation on disposals/write-off	-	(2,575)	(10,775)	-	-	(13,350)
Transfer from right-of-use assets	-	-	-	9,471	-	9,471
31 December 2025	-	83,902	146,307	26,007	-	256,216
Allowance for impairment loss						
1 January 2024	-	-	-	-	-	-
31 December 2024	-	-	-	-	-	-
Increase during the year	-	238	32	-	-	270
31 December 2025	-	238	32	-	-	270
Net book value						
31 December 2024	234,316	167,879	89,939	7,813	714	500,661
31 December 2025	234,316	221,032	109,082	21,673	17,721	603,824
Depreciation for the year						
2024 (Baht 31 million included in selling and distribution expenses, and the balance in administrative expenses)						50,223
2025 (Baht 41 million included in selling and distribution expenses, and the balance in administrative expenses)						62,682

(Unit: Thousand Baht)

Separate financial statements

	Land	Building and building improvements	Furniture and office equipment	Motor vehicles	Assets under construction and installation	Total
Cost						
1 January 2024	175,516	136,568	86,371	13,954	89	412,498
Additions	-	25,017	19,464	1,211	586	46,278
Disposals/write-off	-	(608)	(7,501)	(357)	-	(8,466)
Transfer from right-of-use assets	-	-	-	3,426	-	3,426
Transfer in (out)	-	-	80	-	(80)	-
31 December 2024	175,516	160,977	98,414	18,234	595	453,736
Additions	-	1,333	14,862	10,198	19,310	45,703
Disposals/write-off	-	(1,567)	(8,529)	-	-	(10,096)
Transfer from right-of-use assets	-	-	-	8,837	-	8,837
Transfer in (out)	-	13,280	6,350	-	(19,630)	-
31 December 2025	175,516	174,023	111,097	37,269	275	498,180
Accumulated depreciation						
1 January 2024	-	24,521	51,233	9,154	-	84,908
Depreciation for the year	-	9,716	14,359	1,102	-	25,177
Accumulated depreciation on disposals/write-off	-	(544)	(6,483)	(142)	-	(7,169)
Transfer from right-of-use assets	-	-	-	1,153	-	1,153
31 December 2024	-	33,693	59,109	11,267	-	104,069
Depreciation for the year	-	13,112	16,106	2,133	-	31,351
Accumulated depreciation on disposals/write-off	-	(1,469)	(7,893)	-	-	(9,362)
Transfer from right-of-use assets	-	-	-	7,248	-	7,248
31 December 2025	-	45,336	67,322	20,648	-	133,306
Allowance for impairment loss:						
1 January 2024	-	-	-	-	-	-
31 December 2024	-	-	-	-	-	-
Increase during the year	-	18	-	-	-	18
31 December 2025	-	18	-	-	-	18
Net book value						
31 December 2024	175,516	127,284	39,305	6,967	595	349,667
31 December 2025	175,516	128,669	43,775	16,621	275	364,856
Depreciation for the year						
2024 (Baht 7 million included in selling and distribution expenses, and the balance in administrative expenses)						25,177
2025 (Baht 12 million included in selling and distribution expenses, and the balance in administrative expenses)						31,351

As at 31 December 2025, certain items of plant and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation and allowance for impairment loss of those assets amounted to approximately Baht 114 million (2024: Baht 77 million) (Separate financial statements: Baht 61 million (2024: Baht 42 million)).

13. Leases

13.1 The Group as a lessee

The Group has lease contracts for various items of property, plant, and equipment used in its operations. Leases generally have lease terms between 1 and 12 years.

a) Right-of-use assets

Movements of right-of-use assets for the years ended 31 December 2025 and 2024 were summarised below.

	(Unit: Thousand Baht)		
	Consolidated financial statements		
	Land and buildings	Vehicles	Total
Cost			
1 January 2024	251,517	54,705	306,222
Additions during the year	111,255	-	111,255
Write-off	(81,790)	-	(81,790)
Transfer to equipment	-	(3,426)	(3,426)
31 December 2024	280,982	51,279	332,261
Additions during the year	101,475	-	101,475
Write-off	(93,972)	-	(93,972)
Transfer to equipment	-	(11,625)	(11,625)
31 December 2025	288,485	39,654	328,139
Accumulated depreciation			
1 January 2024	125,379	24,922	150,301
Depreciation for the year	72,193	7,743	79,936
Accumulated depreciation on write-off	(75,731)	-	(75,731)
Transfer to equipment	-	(1,153)	(1,153)
31 December 2024	121,841	31,512	153,353
Depreciation for the year	70,348	7,333	77,681
Accumulated depreciation on write-off	(85,133)	-	(85,133)
Transfer to equipment	-	(9,471)	(9,471)
31 December 2025	107,056	29,374	136,430
Allowance for impairment loss			
1 January 2024	-	-	-
31 December 2024	-	-	-
Increase during the year	293	-	293
31 December 2025	293	-	293
Net book value			
31 December 2024	159,141	19,767	178,908
31 December 2025	181,136	10,280	191,416

(Unit: Thousand Baht)

	Separate financial statements		
	Land and buildings	Vehicles	Total
Cost			
1 January 2024	103,132	13,316	116,448
Additions during the year	67,521	-	67,521
Write-off	(37,808)	-	(37,808)
Transfer to equipment	-	(3,426)	(3,426)
31 December 2024	132,845	9,890	142,735
Additions during the year	10,205	-	10,205
Write-off	(44,754)	-	(44,754)
Transfer to equipment	-	(8,837)	(8,837)
31 December 2025	98,296	1,053	99,349
Accumulated depreciation			
1 January 2024	59,211	6,052	65,263
Depreciation for the year	29,822	1,682	31,504
Accumulated depreciation on write-off	(37,086)	-	(37,086)
Transfer to equipment	-	(1,153)	(1,153)
31 December 2024	51,947	6,581	58,528
Depreciation for the year	31,594	1,294	32,888
Accumulated depreciation on write-off	(39,175)	-	(39,175)
Transfer to equipment	-	(7,248)	(7,248)
31 December 2025	44,366	627	44,993
Allowance for impairment loss			
1 January 2024	-	-	-
31 December 2024	-	-	-
Increase during the year	293	-	293
31 December 2025	293	-	293
Net book value			
31 December 2024	80,898	3,309	84,207
31 December 2025	53,637	426	54,063

b) Lease liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Lease payments	206,894	188,364	59,482	90,168
Less: Deferred interest expenses	(20,843)	(12,482)	(4,677)	(6,968)
Total	186,051	175,882	54,805	83,200
Less: Portion due within one year	(59,270)	(76,543)	(21,497)	(31,998)
Lease liabilities - net of current portion	<u>126,781</u>	<u>99,339</u>	<u>33,308</u>	<u>51,202</u>

Movements of the lease liability account during the years ended 31 December 2025 and 2024 were summarised below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Balance at beginning of year	175,882	155,006	83,200	50,847
Additions	98,646	109,231	10,120	66,272
Write-off during the year - net book value at write-off date	(8,536)	(9,181)	(5,426)	(794)
Accretion of interest	6,576	6,985	2,778	2,615
Repayments	(86,517)	(86,159)	(35,867)	(35,740)
Balance at end of year	<u>186,051</u>	<u>175,882</u>	<u>54,805</u>	<u>83,200</u>

A maturity analysis of lease payments was disclosed in Note 31.1 under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Depreciation expense of right-of-use assets	77,681	79,936	32,888	31,504
Interest expense on lease liabilities	6,576	6,985	2,778	2,615
Expense relating to short-term leases	24,642	21,461	6,432	5,749
Expense relating to variable lease payments	3,037	1,594	2,924	1,519

The Group has lease contracts for office building space that contain variable payments based on sales. The lease terms are 1 - 2 years.

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2025 of Baht 114 million (2024: Baht 109 million) (Separate financial statements: Baht 45 million (2024: Baht 43 million)), including the cash outflows related to short-term leases and variable lease payments that do not depend on an index or a rate.

13.2 The Company as a lessee

The Company has entered into operating leases for its investment property portfolio consisting of land and building of the lease term is 1 year. During 2025, the Company has lease income amounting to Baht 1.6 million (2024: Baht 1.6 million).

14. Intangible assets

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

	(Unit: Thousand Baht)		
	Consolidated financial statements		
	Computer Software	Computer software under development	Total
Cost			
1 January 2024	9,850	-	9,850
Additions	-	11,638	11,638
Disposal/write-off	(306)	-	(306)
31 December 2024	9,544	11,638	21,182
Additions	15,011	10,993	26,004
Disposal/write-off	(6)	(39)	(45)
31 December 2025	24,549	22,592	47,141
Accumulated amortisation			
1 January 2024	3,890	-	3,890
Amortisation for the year	970	-	970
Accumulated amortisation on disposals/write-off	(165)	-	(165)
31 December 2024	4,695	-	4,695
Amortisation for the year	1,797	-	1,797
Accumulated amortisation on disposals/write-off	(20)	-	(20)
31 December 2025	6,472	-	6,472
Net book value			
31 December 2024	4,849	11,638	16,487
31 December 2025	18,077	22,592	40,669

(Unit: Thousand Baht)

	Separate financial statements		
	Computer		Total
	Computer Software	software under development	
Cost			
1 January 2024	7,490	-	7,490
Additions	-	11,638	11,638
Disposal/write-off	(300)	-	(300)
31 December 2024	7,190	11,638	18,828
Additions	15,011	10,993	26,004
Disposal/write-off	(10)	-	(10)
31 December 2025	22,191	22,631	44,822
Accumulated amortisation			
1 January 2024	3,338	-	3,338
Amortisation for the year	734	-	734
Accumulated amortisation on disposals/write-off	(163)	-	(163)
31 December 2024	3,909	-	3,909
Amortisation for the year	1,564	-	1,564
Accumulated amortisation on disposals/write-off	(7)	-	(7)
31 December 2025	5,466	-	5,466
Net book value			
31 December 2024	3,281	11,638	14,919
31 December 2025	16,725	22,631	39,356

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

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Net book value at beginning of year	16,487	5,960	14,919	4,151
Acquisition of computer software	26,004	11,638	26,004	11,638
Disposals/Write-off	(25)	(141)	(3)	(137)
Amortisation	(1,797)	(970)	(1,564)	(733)
Net book value at end of year	40,669	16,487	39,356	14,919

15. Short-term loans from financial institutions

	Interest rate (percent per annum)		(Unit: Thousand Baht) Consolidated and separate financial statements	
			2025	2024
	2025	2024	2025	2024
Trust receipts	MMR	-	189,610	-
Total			189,610	-

Bank overdraft and short-term loan agreements with banks contain certain conditions as specified in the agreements that require the Group to comply.

16. Trade and other current payables

	Consolidated financial statements		(Unit: Thousand Baht) Separate financial statements	
			2025	2024
	2025	2024	2025	2024
Trade payable - unrelated parties	2,118,967	1,621,245	2,118,581	1,621,245
Other current payables				
Accrued expenses - unrelated parties	72,946	81,037	51,911	57,259
Accrued expenses - related party (Note 6)	-	-	32,759	19,466
Deposits received in advance	15,187	13,196	9,990	6,325
Accrued withholding tax	2,475	2,352	1,787	1,789
Payables from amounts transferred	9,994	6,774	8,731	5,671
Payables for acquisition of buildings and equipment	14,688	6,003	2,220	4,781
Deferred promotional income	23,179	22,297	23,179	22,297
Others	7,763	6,896	2,500	3,914
Total other current payables	146,232	138,555	133,077	121,502
Total trade and other current payables	2,265,199	1,759,800	2,251,658	1,742,747

17. Provision for employee benefits

Provision for employee benefits, which represents compensation payable to employees after they retire from the Company, was as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Provision for employee benefits				
at beginning of year	77,316	68,191	58,909	50,985
Included in profit or loss:				
Current service cost	8,947	8,165	6,302	5,624
Interest cost	2,121	2,263	1,571	1,632
Included in other comprehensive income:				
Remeasurement (gain) loss arising from				
Demographic assumptions changes	(5,660)	(5,538)	(3,660)	(3,552)
Financial assumptions changes	6,893	8,630	4,912	5,673
Experience adjustments	3,192	(2,155)	3,710	624
Benefits paid during the year	-	(2,240)	-	(2,077)
Provision for employee benefits				
at end of year	92,809	77,316	71,744	58,909

As at 31 December 2025, the Group has no long-term employee benefits during the next year (2024: Nil).

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefits is 22 - 26 years (Separate financial statements: 22 years) (2024: 24 - 27 years (Separate financial statements: 24 years)).

Significant actuarial assumptions are summarised below.

	Consolidated financial statements		(Unit: Percent per annum) Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Discount rate	2.04 - 2.50	2.67 - 2.99	2.04	2.67
Salary increase rate (depending on age)	5	5	5	5
Turnover rate (depending on service year)	2 - 28	2 - 29	2 - 28	2 - 29

The results of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligations as at 31 December 2025 and 2024 were summarised below.

	(Unit: Million Baht)							
	Consolidated financial statements		Separate financial statements					
	Liability increase (decrease)		Liability increase (decrease)					
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%				
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Discount rate	(7)	(6)	8	7	(5)	(4)	6	5
Salary increase rate	8	7	(7)	(6)	6	5	(5)	(4)
	Increase 10%		Decrease 10%		Increase 10%		Decrease 10%	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Turnover rate	(5)	(4)	6	4	(3)	(3)	4	3

18. Provisions

(Unit: Thousand Baht)

	Consolidated financial statements						Separate financial statements					
	Decommissioning cost	Provision for warranty expenses	Product return expenses	Provision for loyalty program	Others	Total	Decommissioning cost	Provision for warranty expenses	Product return expenses	Provision for loyalty program	Others	Total
1 January 2024	5,475	12,600	1,946	-	-	20,021	1,524	12,600	1,533	-	-	15,657
Increase (decrease) during the year	699	2,800	(1,013)	-	-	2,486	1,071	2,800	25,524	-	-	29,395
31 December 2024	6,174	15,400	933	-	-	22,507	2,595	15,400	27,057	-	-	45,052
Increase (decrease) during the year	2,175	4,399	729	886	7,000	15,189	120	4,399	(1,912)	886	7,000	10,493
31 December 2025	8,349	19,799	1,662	886	7,000	37,696	2,715	19,799	25,145	886	7,000	55,545
2025												
Current	-	10,834	1,662	886	-	13,382	-	10,834	25,145	886	-	36,865
Non-current	8,349	8,965	-	-	7,000	24,314	2,715	8,966	-	-	7,000	18,680
						37,696						55,545
2024												
Current	-	10,700	933	-	-	11,633	-	10,700	27,057	-	-	37,757
Non-current	6,174	4,700	-	-	-	10,874	2,595	4,700	-	-	-	7,295
						22,507						45,052

Maintenance warranties

The Group recognises a provision for warranty obligations expected to arise from products sold during the past two years, based on historical past experience related to repair volumes and product returns. The Group applies assumptions, based on current sales levels and current information available about returns of products with the assurance warranty period, for all types of product sold.

Decommissioning

The Company recognises a provision for decommissioning costs associated with assets on the lease spaces. The Company is committed to decommission the assets upon termination or expiration of lease agreements.

19. Share capital/ Share premium

During 22 to 24 January 2024, the Company made an initial public offering of 170 million newly issued ordinary shares with a par value of Baht 0.5 each, at an offering price of Baht 3.24 per share, amounting to Baht 550.8 million. Subsequently on 25 January 2024, the Company has received full payment of the additional capital and then registered the increase of its issued and paid-up share capital from Baht 225 million (450 million ordinary shares with a par value of Baht 0.5 each) to Baht 310 million (620 million ordinary shares with a par value of Baht 0.5 each) with the Ministry of Commerce on 25 January 2024. The Stock Exchange of Thailand approved 620 million ordinary shares with a par value of Baht 0.5 each as listed securities, with trading permitted on 31 January 2024. For the offering of such newly issued ordinary shares, the Company had directly related expenses of Baht 17 million which had been recorded to net with its share premium. As a result, the Company had a share premium of Baht 449 million.

20. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to 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.

21. Revenue from contracts with customers

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Type of goods or services:				
Revenue from retail sales	11,760,352	9,352,796	6,548,651	5,345,655
Revenue from wholesales	4,670,826	4,727,281	9,536,689	8,399,899
Service income	149,173	128,703	39,133	33,661
Total revenue from contracts with customers	<u>16,580,351</u>	<u>14,208,780</u>	<u>16,124,473</u>	<u>13,779,215</u>
Timing of revenue recognition:				
Revenue recognised at a point in time	16,567,887	14,204,206	16,113,905	13,776,620
Revenue recognised over time	12,464	4,574	10,568	2,595
Total revenue from contracts with customers	<u>16,580,351</u>	<u>14,208,780</u>	<u>16,124,473</u>	<u>13,779,215</u>

22. Expenses by nature

Significant expenses classified by nature were as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Purchase finished goods for sales	14,899,172	12,865,375	14,899,172	12,865,375
Salary, wages and other employee benefits	539,619	507,598	377,619	351,594
Depreciation and amortisation	143,187	132,154	66,830	58,440
Transportation expenses	149,679	141,459	147,108	138,111
Marketplace fees	132,463	60,868	124,900	57,690
Bank fee	91,368	68,326	60,911	46,894
Short-term rental and service center expenses				
from lease agreements	86,293	69,554	48,233	39,357
Utilities expenses	32,899	31,333	13,239	12,600
Office supply expenses	24,552	25,310	19,665	19,114
Provision for diminution in value of inventories				
(reversal)	(12,599)	831	(10,546)	(2,200)
Impairment loss on assets	563	-	311	-

23. Finance cost

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Interest expense on borrowings	2,471	4,750	2,471	4,334
Interest expense on lease liabilities	6,576	6,985	2,778	2,615
Interest expense on provision for decommissioning costs	99	124	47	58
Total finance cost	<u>9,146</u>	<u>11,859</u>	<u>5,296</u>	<u>7,007</u>

24. Income tax

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

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current income tax:				
Current corporate income tax charge	71,935	53,585	45,244	39,471
Deferred tax:				
Relating to origination and reversal of temporary differences	(5,114)	(1,235)	(3,818)	48
Income tax expenses reported in profit or loss	<u>66,821</u>	<u>52,350</u>	<u>41,426</u>	<u>39,519</u>

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

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deferred tax on remeasurement loss on defined benefit plan	<u>(885)</u>	<u>(234)</u>	<u>(992)</u>	<u>(686)</u>

The reconciliation between accounting profit and income tax was shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Accounting profit before tax	333,878	284,803	267,776	262,555
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	66,776	56,961	53,555	52,511
Effects of:				
Non-deductible expenses	817	647	751	375
Income not subject to tax	-	-	(11,400)	(7,999)
Additional expense deductions allowed	(2,280)	(1,730)	(1,480)	(1,511)
Others	1,508	(3,528)	-	(3,857)
Total	45	(4,611)	(12,129)	(12,992)
Income tax expenses reported in profit or loss	66,821	52,350	41,426	39,519

The components of deferred tax assets and deferred tax liabilities were as follows:

	(Unit: Thousand Baht)			
	Statements of financial position as at 31 December			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Deferred tax assets				
Allowance for expected credit losses	3,447	2,634	2,682	1,881
Allowance for diminution in value of inventories	4,291	6,811	2,695	4,804
Accumulated depreciation of assets	4,602	2,916	1,446	828
Provision for employee benefits	18,562	15,463	14,349	11,782
Other provisions	15,248	12,971	15,202	12,951
Intragroup profit in inventory	1,378	1,406	-	-
Right-of-use assets	1,602	1,417	650	484
Total	85,415	43,618	47,810	32,730
Deferred tax liabilities				
Provisions for contract assets recovered	5,099	5,586	5,052	5,568
Total	5,099	5,586	5,052	5,568
Deferred tax - net	44,031	38,032	31,972	27,162

25. 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.

26. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Final dividend for 2024	Annual General Meeting of the shareholders on 28 April 2025	108,500	0.18
Interim dividend for the operating results as from 1 January 2025 to 30 June 2025	The Meeting of the Company's Board of Directors on 11 August 2025	102,300	0.17
Total dividend for the year ended 31 December 2025		210,800	0.35
Dividend from retained earnings for the years 2022 and profit from operations for 2023	Annual General Meeting of the shareholders on 25 April 2024	43,400	0.07
Interim dividend for the operating results as from 1 January 2024 to 30 June 2024	The Meeting of the Company's Board of Directors on 9 August 2024	93,000	0.15
Total dividend for the year ended 31 December 2024		136,400	0.22

27. 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 Managing Director.

For management purposes, the Group is organised into business units based on its products and services and have three reportable segments as follows:

- Retail
- Wholesale
- Services

No operating segments have been aggregated to from the above reportable operating segments.

The basis of accounting for any transactions between reportable segments was disclosed in Note 6 to the financial statements.

The following tables present revenue and profit information regarding the Group's operating segments for the years ended 31 December 2025 and 2024.

	Retail		Wholesale		Services		(Unit: Million Baht) Total	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue from sales and services	11,760	9,353	4,671	4,727	149	129	16,580	14,209
Cost of sales and services	(10,458)	(8,292)	(4,306)	(4,348)	(104)	(99)	(14,868)	(12,739)
Gross profit	1,302	1,061	365	379	45	30	1,712	1,470
Unallocated income (expense)								
Other income							9	8
Selling and distribution expenses							(987)	(811)
Administrative expenses							(392)	(372)
Operating profit							342	295
Finance income							1	1
Finance cost							(9)	(12)
Profit before income tax expenses							334	284
Income tax expenses							(67)	(52)
Profit for the year							267	232

Geographic information

The Group operates in Thailand only. As a result, all the revenue and assets as reflected in these financial statements pertain exclusively to this geographical reporting segment.

Major customers

For the years 2025 and 2024, the Group had no major customer with revenue of 10 percent or more of its revenues.

28. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Company contribute to the fund monthly at the rate of 5 percent of basic salary. The fund, which is managed by Siam Commercial Bank Asset Management Co. Ltd., will be paid to employees upon termination in accordance with the fund rules. The contributions amounting to Baht 2 million (2024: Baht 2 million) (Separate financial statements: Baht 2 million (2024: Baht 2 million)) were recognised as expenses.

29. Commitments and contingent liabilities

29.1 Capital commitments

As at 31 December 2024, the Company had capital commitments of approximately Baht 5 million, relating to the acquisition of computer software (2025: None).

29.2 Lease and related service commitments

The Group has entered into several lease and service agreements in respect of the lease of office building space, warehouse and branch areas. The terms of the agreements are generally between 1 and 12 years.

As at 31 December 2025 and 2024, future minimum payments required under these short-term lease and service agreements were as follows:

	Consolidated		(Unit: Million Baht)	
	financial statements		Separate	
			financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Payable:				
Within 1 year	66	62	41	37
Over 1 year and up to 5 years	27	47	19	35

In addition, the Group has obligations to pay rental and service fee at the percentage of sales under lease and service agreements for lease of certain branch areas.

29.3 Guarantees

As at 31 December 2025, the Company has outstanding bank guarantees of approximately Baht 0.3 million (2024: Baht 0.1 million) issued by the banks on behalf of the Company to guarantee the purchases of goods and services as required in the ordinary course of business of the Company.

30. Fair value hierarchy

As at 31 December 2025 and 2024, the Group had the asset that its fair value was disclosed using the level of input as follows:

	(Unit: Thousand Baht)	
	Consolidated and Separate financial statements	
	Level 3	
	<u>2025</u>	<u>2024</u>
Asset for which fair value was disclosed		
Investment property	37,120	37,120

31. Financial instruments

31.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade and other current receivables, short-term 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 Group is exposed to credit risk primarily with respect to trade and other current receivables, deposits with banks and other financial instruments. The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. In addition, the Group does not have high concentration of credit risk since it has a large customer base. The maximum exposure to credit risk is limited to the carrying amounts of trade and other current receivables as stated in the statement of financial position.

Trade receivables

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses.

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, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Group's finance department in accordance with the Group's policy. Investments are made only in bank deposits with approved counterparty banks with credit-ratings at investment grade assigned by international credit agencies and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed and updated throughout the year. The limits are set to minimise concentration risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

Market risk

There are one type of market risk comprising interest rate risk.

Interest rate risk

The Group's exposure to interest rate risk relates primarily to its cash at banks and short-term loans from financial institutions. However, since most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate, the interest rate risk is expected to be minimal.

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rates were 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)

Consolidated financial statements

As at 31 December 2025

	Floating interest rate	Non-interest bearing	Total	Effective interest rate (% per annum)
Financial assets				
Cash and cash equivalents	212	6	218	0.15 - 0.25
Trade and other current receivables	-	490	490	-
	<u>212</u>	<u>496</u>	<u>708</u>	
Financial liabilities				
Short-term loans from financial institutions	190	-	190	1.70 - 2.91
Trade and other current payables	-	2,217	2,217	-
	<u>190</u>	<u>2,217</u>	<u>2,407</u>	

(Unit: Million Baht)

Consolidated financial statements

As at 31 December 2024

	Floating interest rate	Non-interest bearing	Total	Effective interest rate (% per annum)
Financial assets				
Cash and cash equivalents	186	5	191	0.15 - 0.40
Trade and other current receivables	-	358	358	-
	<u>186</u>	<u>363</u>	<u>549</u>	
Financial liabilities				
Trade and other current payables	-	1,715	1,715	-
	<u>-</u>	<u>1,715</u>	<u>1,715</u>	

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2025			
	Floating interest rate	Non-interest bearing	Total	Effective interest rate (% per annum)
Financial assets				
Cash and cash equivalents	164	1	165	0.15 - 0.40
Trade and other current receivables	-	1,519	1,519	-
	164	1,520	1,684	
Financial liabilities				
Short-term loans from financial institutions	190	-	190	1.70 - 2.91
Trade and other current payables	-	2,214	2,214	-
	190	2,214	2,404	

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2024			
	Floating interest rate	Non-interest bearing	Total	Effective interest rate (% per annum)
Financial assets				
Cash and cash equivalents	102	-	102	0.15 - 0.40
Trade and other current receivables	-	1,245	1,245	-
	102	1,245	1,347	
Financial liabilities				
Trade and other current payables	-	1,708	1,708	-
	-	1,708	1,708	

Liquidity risk

The Group needs liquidity to meet its obligations and is responsible for its own cash balances and the raising of internal and external credit lines to cover the liquidity needs. The Group monitors the risk of a shortage of liquidity position by recurring liquidity planning an adequate level of cash and cash equivalents, unused committed and uncommitted credit lines with various banks to meet its liquidity requirements.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows.

(Unit: Thousand Baht)

Consolidated financial statements				
As at 31 December 2025				
	Less than 1 year	1 to 5 years	Over 5 years	Total
Short-term loans from financial institutions	189,610	-	-	189,610
Trade and other current payables	2,216,595	-	-	2,216,595
Lease liabilities	65,388	98,708	42,798	206,894
Total	2,471,593	98,708	42,798	2,613,099

(Unit: Thousand Baht)

Consolidated financial statements				
As at 31 December 2024				
	Less than 1 year	1 to 5 years	Over 5 years	Total
Trade and other current payables	1,715,059	-	-	1,715,059
Lease liabilities	81,994	92,458	13,912	188,364
Total	1,797,053	92,458	13,912	1,903,423

(Unit: Thousand Baht)

Separate financial statements				
As at 31 December 2025				
	Less than 1 year	1 to 5 years	Over 5 years	Total
Short-term loans from financial institutions	189,610	-	-	189,610
Trade and other current payables	2,214,202	-	-	2,214,202
Lease liabilities	23,225	29,550	6,707	59,482
Total	2,427,037	29,550	6,707	2,463,294

(Unit: Thousand Baht)

Separate financial statements				
As at 31 December 2024				
	Less than 1 year	1 to 5 years	Over 5 years	Total
Trade and other current payables	1,708,422	-	-	1,708,422
Lease liabilities	34,643	46,414	9,111	90,168
Total	1,743,065	46,414	9,111	1,798,590

31.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rate, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

32. Capital management

The primary objectives of the Group's capital management is to ensure that it has an appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2025, the Group's debt-to-equity ratio was 2.82:1 (2024: 2.18:1) and the Company's was 2.85:1 (2024: 2.13:1).

33. Event after the reporting period

On 23 February 2026, the meeting of the Board of Directors of the Company passed a resolution to propose to the Annual General Meeting of the shareholders for approval of the annual dividend payment for the year 2025 at Baht 0.185 per share, or a total of Baht 114.70 million.

34. 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/1841/2025/1773929495794.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1841/2025/1773929495798.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1841/2025/1773929495806.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1841/2025/1773929495811.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/1841/2025/1774062445356.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1841/2025/1773929495815.pdf>

