



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**Stone One Public Company Limited**

**Fiscal Year End 31 December 2024**



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : Stone One Public Company Limited

Symbol : STX

Address : 29 Bangkok Business Center Building, 14th floor, Sukhumvit 63  
Road, Khwaeng Khlongton Nua, Khet Wattana

Province : Bangkok

Postcode : 10110

Business : Manufacturing and sales of industrial stone products and  
dolomite mineral products.

Registration Number : 0107556000531

Telephone : 0-2391-9301

Fax (if applicable) : 0-2391-9302

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

Email : [ir@stoneone.co.th](mailto:ir@stoneone.co.th)

#### Total Shares Sold (shares)

Common Stock : 307,134,600

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2022	2023	2024
Total revenue from operations (Thousand baht)	279,546.00	371,281.00	456,596.00
Revenue from sales (Thousand baht)	226,187.00	303,000.00	394,026.00
Revenue from transport service (Thousand baht)	13,441.00	13,315.00	12,635.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sales (%)	80.91	81.61	86.30
Revenue from transport service (%)	4.81	3.59	2.77

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	279,546.00	371,281.00	456,596.00
Domestic (Thousand baht)	279,546.00	371,281.00	456,596.00
International (Thousand baht)	0.00	0.00	0.00

	2022	2023	2024
Total revenue from operations (%)	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**

	2022	2023	2024
Total other income (Thousand baht)	39,917.00	54,966.00	49,934.00
Other income from operations (Thousand baht)	39,917.00	54,966.00	49,934.00
Other revenue from mining business (Thousand baht)	33,839.00	36,367.00	37,162.00
Other revenues (Thousand baht)	6,078.00	17,999.00	12,772.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

**Information on Products and Services (1.2.2)****Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2022	2023	2024
R&D expenses in the past 3 years	N/A	N/A	N/A

# Risk Management

# Risk Management

## Risk Factors (2.2)

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

Risk of raw materials sourcing.	
Risk Management Measures: Yes	
Related Risk Topics	
Operational Risk	
<ul style="list-style-type: none"><li>• Shortage or fluctuation in pricing of raw materials or productive resources</li></ul>	
Remark :	<p>The availability of stone and mineral reserves is a fundamental driver of the company's long-term growth and operational stability. As of December 31, 2024, the company's remaining reserves include 0.56 million tons of granite from the Nong Kha quarry, 10.19 million tons of limestone from the Chom Bueng quarry, and 1.24 million tons of dolomite minerals. Based on the current production capacity, the Chom Bueng limestone quarry and the Nong Kha granite quarry are expected to remain operational for approximately six years (until 2030) and one and half year (until 2026), respectively. As reserves deplete due to ongoing production, this will inevitably impact the company's business performance and competitiveness in the future. Therefore, the company has put in place contingency plans to secure new raw material sources to replace the gradually diminishing reserves from existing quarries. The company considers the search for new stone and mineral sources a key strategy to mitigate risks associated with resource depletion. Evaluating and surveying stone and mineral reserves, as well as securing new sources of raw materials, are crucial to sustaining business operations for both the company and its subsidiaries. As such, the company has established risk management policies designed to address factors that could impact its strategic objectives and business targets. The details as following,</p> <ol style="list-style-type: none"><li>1) Evaluating purchasing additional quarry from operators who hold concessions over specific stone and minerals sources or considering land purchase or leasing areas, which are stone and minerals sources, to apply for concession permits from relevant authorities.</li><li>2) Expanding the mining area by establishing additional stone and minerals near the current ones owned by the Company and its subsidiaries.</li><li>3) The development of new products that add value to the company and utilize existing raw material resources efficiently to create additional benefits for the company and its subsidiaries.</li><li>4) Consider investing in resources located near the company and its subsidiaries' existing stone and mineral sites, at a distance deemed acceptable, in order to maintain the customer base and continuously operations.</li><li>5) value the reserves of stone and mineral deposits by geologists or experts to determine the reserves accurately and precisely.</li><li>6) Proceed with the application process licenses related to business operations, such as business registration certificates and factory operation permits etc.</li></ol> <p>Therefore, expanding the mining and quarry exploration activities of the Company and its subsidiaries in areas with existing customer bases. The Company evaluates whether there is sufficient demand for mineral in the areas where it plans to expand mining operations and whether it is financially viable to do so. Based on the current expansion plans, the Company focuses on expanding in areas close to its existing mining sites, as it already has established customer bases and good relationships with customers. Additionally, the Company's original mining sites are near the Eastern Economic Corridor (EEC) development project, which will attract investments and construction in the future. Therefore, expanding mining operations in these areas will reduce the Company's risk from fluctuations in customer demand and help reduce additional marketing costs.</p> <p>Currently, the company is in negotiations to acquire a new quarry to replace the Nong Kha granite quarry, which is expected to be depleted by 2026. Following the acquisition, the company anticipates that production from the new quarry will commence in 2026. In the interim, the company will continue to operate the Chom Bueng limestone quarry and its dolomite mineral production.</p>



## Risk of Changes in Reserves Volume

**Risk Management Measures:** Yes

### Related Risk Topics

#### Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

**Remark :** As stone and mineral reserves are primary determinants of the company's long-term performance, external factors could impact the availability of these reserves despite ongoing planning and production reviews. These factors include changes in customer production plans, macroeconomic stimuli from government policies, industrial zone expansions, geological shifts, climate change, and increased demand for natural resources. Such influences could directly affect the company's available reserves. To mitigate these risks, the company has implemented a rigorous monitoring system that tracks reserve levels through monthly production reports. This allows for timely adjustments in securing new stone and mineral sources to ensure consistent production capacity.

However, As a measure to mitigate the risk of changes in reserves the Company has planned to prospect new mines in advance for 3 to 5 years, and external assessors are scheduled to survey and evaluate remaining reserve stone quantities every 3 years. In 2023, the Company assessed the reserve quantity of

the Chom Bueng quarry on September 5, 2023, which amounted to 14,871,786.87 metric tons (including limestone and dolomite reserves). For the mine with the concession number 21400/15786, the reserve quantity amounted to 1,500,561.31 metric tons. However, Base on the company's production plan in 2024, the company expects to be able to continue production for about 6-7 years. Considering the Company's current production plans, the Chom Bueng and the Nong Kha can continue production for approximately 7 years, until around 2030 and 2 years, until around 2025, respectively. However, the Company has planned to procure new mines and consider expanding quarry areas proactively 1-2 years before the reserve quantities of each mine are depleted. Progress in finding new mines will be disclosed, including risk analysis of reserve quantity changes for shareholders and investors on a quarterly basis. Information will also be disclosed in the Company's annual reports for continuous monitoring of the Company's progress in finding new quarry. When the company considers investing in new mines, it will disclose transaction information in accordance with the Securities and Exchange Commission regulations and relevant laws comprehensively.

Moreover, in the future, the Company can expand the quarry area of the Chom Bueng, Ratchaburi Province, which would enable the company to mitigate risks arising from reserve quantity changes.

The Company assigns the Production Department, Safety, Health, and Environment Department, and Project Development and Coordination Department to plan processes and documents related to changes in the mining plan due to deepening mining activities. Additionally, the Company has always operated the production and sale of rocks in compliance with relevant criteria and regulations related to mining business operations accurately and completely.

Therefore, the Company is confident that in the future, if the Company considers expanding the mining area and/or modifying the mining plan, it can proceed with certainty.

## Risk from production in dolomite powder

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- New business risk

**Remark :** Since 2021, the company has expanded its product portfolio to include Dolomite Powder, a high-value mineral used as a raw material in industries such as glass manufacturing, glass packaging, steel production, cement, and agriculture for soil conditioning and water treatment. This marks a strategic diversification beyond construction stone. In collaboration with business partners, the company has worked on developing Dolomite Powder to reach a broader market. However, due to its relatively high price compared to the company's industrial stone products, production requires strict quality control. In 2024, some Dolomite Powder batches contained moisture levels exceeding customer specifications, which affected production and sales. To address this, the company has implemented a new production strategy, including the construction of additional stone storage facilities to reduce moisture content before processing. The production and quality control teams will continuously test and monitor outcomes to ensure that Dolomite Powder meets both customer standards and market demand.

Through these production improvements, the company is confident in ability to fulfil customer demand and maintain commitment to product quality and delivery efficiency.

### **Risk of not meet industrial stone production targets**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

**Remark :** The company's industrial stone production relies on natural stone sources as the primary raw material. The geological characteristics of each rock layer may vary depending on location and natural shifts in the Earth's crust. As a result, production output and yield rates may fluctuate depending on the quality of rock extracted during the initial blasting phase. Despite conducting geological surveys to assess rock quality before production planning, the company acknowledges that natural factors can lead to a mix of suboptimal materials, such as red rock or weathered rock. If the proportion of such materials is too high, the production yield may fall below target levels, and the final product may contain excessive impurities beyond customer specifications. This can impact sales performance and prevent the company from meeting projected sales targets. To mitigate these risks, the company has reinforced its production strategy through increased geological surveying to ensure optimal raw material quality at the source. Simultaneously, production processes have been adjusted to align with the nature of incoming raw materials. The company has also strengthened quality control by conducting random inspections to prevent low-quality materials from mixing with premium products. Furthermore, the sales department has introduced promotional programs for customers who can utilize stone with a reasonable mix of red rock or weathered rock.

### **Risk Factors Related to Social and Environmental Impact**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- ESG risk

**Remark :** The nature of industrial stone production presents inherent challenges concerning environmental and social responsibility. Quarrying activities, including blasting, crushing, and transportation, generate environmental impacts such as noise, vibrations, and dust emissions, affecting both local ecosystems and nearby communities. The company is committed to mitigating these impacts through strict adherence to government regulations and collaboration with regulatory authorities. Local and governmental authorities play a key role in enforcing laws and regulations related to pollution control, waste management, workplace health and safety, and hazardous materials handling. These regulations are continually revised and updated, with enforcement subject to the discretion of regulatory bodies.

In 2024, the company reinforced its commitment to minimizing social and environmental impacts by ensuring that all production, transportation, and service operations comply with relevant laws and regulations. The company and its subsidiaries are required to manage production and logistics in strict adherence to environmental quality standards. Regular monitoring and assessments of environmental impact are conducted, alongside the establishment of an ESG policy to mitigate social and environmental risks. Key initiatives include developing standard operating procedures, preparing reports on environmental impact prevention and mitigation measures, and engaging in community relations efforts. The company actively maintains open communication channels with local communities, participating in local events and initiatives to foster positive relationships and provide timely solutions to any issues arising from operations.

Moreover, due to the Company's strict compliance with state control measures, it has been certified with various standards related to the business and industry, and has received awards related to social and environmental operations management, such as

- ISO 14001:2015, ISO 9001:2015, and ISO 45001:2018
- Green Mining Award
- CSR-DPIM Award for businesses with international standards on social responsibility
- Green Industry Level 3 Award, Green System for systematic environmental management organized by the Ministry of Industry
- Award for businesses meeting environmental ethics assessment criteria, organized by

the Ministry of Industry

In 2024, the company did not receive any complaints or reports of unfair practices, nor were there any negative impacts on the environment or the

communities surrounding the quarry. The company remains committed to conducting its business in accordance with the principles of sustainable development, prioritizing environmental and social impacts, while continuing to foster positive relationships with the local communities.

#### **The risk of renewing licenses and concession for quarrying and mining operations.**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Compliance Risk

- Change in laws and regulations

**Remark :** In the course of conducting business, both the Company and its subsidiaries must obtain concession from various relevant agencies. The primary operating licenses for mining operations are the mining licenses, which are required for limestone mining in Ratchaburi Province and granite mining in Chonburi Province. Normally, mining licenses are granted for a period of 10 to 30 years, depending on the mining plan and other supporting information submitted by the mining operators to the relevant authorities for approval. Additionally, there are other licenses that the Company and its subsidiaries must prioritize, such as the type 3 hazardous operation license, which allows the purchase, use, and transportation of explosives according to the specified type and quantity. These licenses are crucial to the Company's operations, and most of them need to be renewed as 1-3 year or after expired date. Therefore, If the Company and its subsidiaries do not receive the aforementioned licenses or the renew process had been extended, it may adversely affect their ability to conduct business as usual or production plan may be change to be consistent with the existing licenses, thereby impacting the Company's future performance.

Moreover, the government agencies responsible for renewing these licenses include various entities such as the Ministry of Industry, Provincial Department of Industry, Industrial Works and Quarry Office, Policy and Planning Division for Natural Resources and Environment, District Chief Officer, Police Station, Provincial Administration Organization, Ministry of Interior, Ministry of Defense Industry, Military Personnel, Ministry of Agriculture, Forestry Department, Local Administrative Organization, Fine Arts Department, among others. This risk may also affect the Company's other operations and future business plans. To mitigate this risk, the Company has established procedures for license applications for mining operations, set up development and project coordination units, and assigned direct responsibility to the Quarry Department's administrative department for the renewal of concession. The Company conducts annual work planning and continuous progress monitoring.

However, in 2024, the Company and its subsidiaries have been able to renew their licenses comprehensively due to their strict compliance with government regulations and regulations. There is no any licenses that the Company and its subsidiaries need to use in conducting business have expired or have not been renewed, resulting in the Company being unable to continue its operations.

#### **Risk from changes in policies, regulations, rules, and laws of the government**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Government policy

Compliance Risk

- Change in laws and regulations

**Remark :** Quarry business operations are subject to supervision and control by various government agencies. Changes in policies and regulations of the government, such as laws and regulations regarding quarry operations and regulations specifying the time frame for applying or renewing licenses, may have both positive and negative impacts on the company's operations and business performance. However, to mitigate such risks, the company and its subsidiaries have guidelines in place to prevent risks arising from changes in government policies and regulations. They diligently study and monitor changes in relevant regulations regularly and continuously to ensure that the company and its subsidiaries can comply with regulations accurately and respond to changes promptly.

In 2024, the Company was listed on the Market for Alternative Investment for the first time in order to perform its duties and responsibilities, including compliance with the rules and regulations of the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET"), and its subsidiaries have appointed Legal and Company Secretary Office to perform duties in compliance with the rules, regulations and laws of the SEC and the SET.

#### **Risk from relying on major customers**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Reliance on large customers or few customers

Remark : As the Company sells products to a group of large ready-mixed concrete customers, which are private companies in the same industry, approximately 34.72 and 21.43 percent of the revenue from the quarrying business in the years 2023 and 2024 came from these customers. In the event that these customers do not purchase the Company's products or if there are conflicts with this customer group, it may impact changes in revenue and the business performance of the Company and its subsidiaries. However, over the years, the Company and its subsidiaries have maintained a good relationship with this customer group consistently. These customers are well-known companies in the industry, financially stable, and have engaged in business transactions with the Company for a long time. They also regularly settle their debts, contributing to the stability and continuous growth of the company. To mitigate this risk, the Company follows certain preventive measures. The Company's management has implemented controls to ensure that the production processes of the Company's products meet quality standards, have sufficient reserves for sales, and meet the needs of customers. Additionally, efficient after-sales services are provided. Furthermore, the company plans to expand its product sales to both existing and new customers in other industries. The Company has a policy of not relying excessively on any single customer or focusing solely on any particular industry. Instead, it manages the proportion of large and small customers appropriately. It can be observed that from the year 2023 to 2024, the Company's proportion of revenue from large customers decreased to 21 percent of the revenue from the quarrying business, while the proportion of revenue from other customers increased.

#### **Risk from the development of new products**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- New business risk

Remark : As the Company is well-known and recognized as a manufacturer and distributor of limestone and granite industrial stones for a long time, since 2021, the Company has expanded its product range to include dolomite products: small (0 - 30 mm), medium (30 - 60 mm), and large (60 - 100 mm), which are new products and not widely known in this industry. Dolomite is a mineral used as a raw material in the glass manufacturing industry, packaging, steel production, cement industry, and agricultural sector for soil conditioning and water treatment, among others. This represents a new form of utilizing industrial stones beyond construction purposes. In 2023, the Company has developed new products from the expansion of the dolomite lump product into a dolomite powder product, which is considered an increase in the value of the dolomite lump product that the Company began developing in 2021. The Company expects that the dolomite powder product will be a product that expands the customer base to the customer base that consumes products with higher value, and it is also a way to utilize the Company's limited raw materials to the greatest extent possible. However, investing in expanding new product lines requires relatively high capital. If the Company fails to expand its customer base to new target groups as planned, it may result in revenue loss from new products, potentially affecting the Company's operations. Additionally, the customer base for these new products includes not only existing customers but also business operators in other industries. Nonetheless, the Company has established risk management strategies by producing quality products that meet diverse customer needs and developing marketing plans tailored to each product to expand the recognition of dolomite minerals in the market. Furthermore, it has designated relevant agencies to monitor and track the Company's performance to achieve the set goals.

In 2024, revenue from the sale of dolomite are increased to 65.34 million baht from 34.82 million baht, or an increase of 30.52 million baht compared to 2023, or increasing of 87.63 percent.

### **Risk from industry competition**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- Competition risk

**Remark :** As the Company operates in the quarrying business, it faces competition from other operators within a radius of approximately not more than 150 kilometers from the quarry location. Furthermore, the customer base is also within a similar radius of 150 kilometers. Since industrial stone for construction is a commodity product with similar characteristics across businesses, the price, including transportation costs, becomes a significant factor in customer purchasing decisions. This limitation may impact the Company if new producers enter within the 150-kilometer radius or if customers relocate beyond this radius. Such events could lead to the loss of customers for the Company or hinder its ability to expand its customer base. Consequently, the Company may experience a significant decrease in purchasing power. To address these potential impacts, the Company has risk management strategies in place, such as developing policies and customer practices aligned with Good Corporate Governance principles. For example, ensuring quality production processes to deliver high-quality products that meet diverse customer needs, improving production systems, and maintaining customer commitments. These efforts aim to build customer confidence in the company and its subsidiaries' ability to produce quality products and deliver them on time.

### **Risk from workplace accidents**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Safety, occupational health, and working environment

**Remark :** The Company is aware of the safety of its employees during work operations. Most accidents occur during transportation or vehicle-related incidents, which could impact the Company's operations or cause delays or discrepancies in delivering goods to customers. However, the Company has implemented measures to prevent future accidents and minimize their impact on both the Company and its subsidiaries. This includes creating transportation work practices guidelines distributed to employees and relevant personnel at all levels to ensure awareness of potential consequences if guidelines are not followed. Responsibilities have been assigned to relevant departments, and regular monitoring and supervision are in place to ensure the Company's operations are efficient and instill confidence in customers, shareholders, and stakeholders. Regarding safety during quarrying, crushing, and mineral dressing activities, the Company has established safety measures and work practice guidelines according to ISO standards. Responsibilities have been delegated to relevant departments, including the formation of a workplace safety committee to regularly assess risks associated with work safety. Additionally, employees receive training on safety-related topics. In 2024 the accident and injury are not significant greater than 2023, whether transportation-related, production-related, or other workplace incidents, due to the Company's strong control measures have prevented severe impacts that could halt the Company's quarrying operations.

### **Risk from natural disasters**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Climate change and disasters

**Remark :** Due to the company's operations in both the granite quarry at Nong Kha and the limestone and dolomite quarry at Chom Bueng, as well as potential new quarry sites in mountainous areas, there is a constant risk of natural disasters such as heavy rainfall, storms during the monsoon season, or landslides during blasting operations. These events could occur beyond the Company's control. Consequently, if the Company is impacted by a natural disaster, it may temporarily halt production. Additionally, damage to machinery and equipment would result in increased repair costs for the Company. However, the management and operational teams are well aware of these risks. Since the locations of both quarries may be prone to natural disasters, the Company has taken proactive measures by planning production schedules in advance. It may also avoid production or delay customer orders during the rainy season to ensure continuous communication and prevent disruptions in supply due to insufficient production caused by natural disasters. Especially during the approaching rainy season, which may affect the Company's quarrying operations as planned or cause delays. Additionally, emergency preparedness plans are developed and reviewed to efficiently handle emergency situations. By planning production and managing the Company's inventory adequately during the rainy season, the Company's operations remain unaffected in this regard.

### Risk from Increased Financial Costs

**Risk Management Measures:** Yes

### Related Risk Topics

Strategic Risk

- Economic risk

**Remark :** The company plans to invest in new mine to replace granite mine whose reserves will run out in half year of 2026. The company will invest in a new mine by acquiring 100% of the registered share capital of a private company that holds a quarry concession, in the amount not exceeding Baht 212.79 million and approve the investment in related plant, machinery and equipment in the amount not exceeding Baht 202.65 million, Totalling amount not exceeding Baht 415.44 million. The Company will pay with cash received from the Company's operating cash flow and cash from additional funding from borrowing from investors or financial institutions. Therefore, The additional capital needed for such investments in mine expansion or machinery and equipment may come from borrowing from financial institution, which could increase the Company's financial costs and pose a risk if principle and interest expenses rise. This could potentially impact the Company's operations and subsidiaries. However, the Company and its subsidiaries have mitigated this risk by managing their capital structure to keep the Total Liability to Total Equity Ratio below 1.50, in line with the Company's management policy. As of 2024, the Company's debt-to-equity ratio was 0.10, which is relatively low. Therefore, based on this information, the company believes that borrowing for investment in new quarry, expanding mining operations or developing new products is still within reasonable debt levels, and it remains capable of servicing its debts effectively.

### Cyber Threat Risk

**Risk Management Measures:** Yes

### Related Risk Topics

Operational Risk

- Information security and cyber-attack

**Remark :** In today's business environment, information technology systems play a crucial role in facilitating business operations. However, there is a risk of cyber threats that could disrupt business operations or compromise important data such as customer information, production data, and financial account information. The Company has recognized this risk and implemented measures to protect its critical information systems, including:

- 1) Establishing a policy for information security measures.
- 2) Installing standard antivirus and anti-spam software with regular updates.
- 3) Selecting reputable service providers for email hosting, web hosting, and other information technology services.
- 4) Clearly defining procedures for backing up important company data.
- 5) Implementing user authentication protocols, including username and password requirements for accessing computer systems, networks, central data repositories, financial accounting systems, and related systems.

## Risk from Changes in Consumer Behavior and Demand

**Risk Management Measures:** Yes

### Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers

**Remark :** Technological advancements and evolving consumer behavior have led to rapidly shifting market demands for products and services. Businesses and service providers that fail to adapt to these changes risk facing operational challenges. For the company, one of the key risks associated with shifting consumer behavior stems from growing awareness of social, environmental, and governance (ESG) concerns. Consumers are increasingly advocating for products from companies that demonstrate environmental responsibility, community engagement, and ethical business practices. Additionally, customers are becoming more conscious of product sourcing, labor practices, and sustainability measures, preferring to support businesses that uphold these values. Without clear policies addressing these concerns, the company may face difficulties in engaging with these customer segments, potentially leading to a decline in sales and negatively impacting overall business performance. However, the company recognizes the significance of these risks and actively monitors consumer trends. By continuously researching and adapting to changing demands, the company aims to develop products that align with evolving consumer expectations.

## Risk from Changes in New Tax Legislation

**Risk Management Measures:** Yes

### Related Risk Topics

Compliance Risk

- Change in laws and regulations

**Remark :** Global concerns regarding climate change and resource limitations have led to increased focus on environmentally responsible business practices. Both international and domestic regulatory bodies are actively studying and implementing new tax laws and related measures, such as carbon credit trading, national and international carbon taxation, and investment incentives. These emerging regulations will inevitably impact business costs and the company's long-term development plans. Recognizing these potential challenges, the company has proactively developed strategies to improve production processes, aiming to minimize waste and pollution affecting local communities and the environment. Additionally, the company closely monitors regulatory changes to ensure smooth business operations and to mitigate disruptions to long-term planning. Despite these regulatory challenges, the company remains committed to conducting business with environmental responsibility by optimizing resource utilization and promoting environmental awareness across all stakeholders.

## Reputation Risk

**Risk Management Measures:** Yes

### Related Risk Topics

Strategic Risk

- Damage to company image and reputation

**Remark :** In today's world, information technology plays a significant role in people's lives and communication. Information technology enables rapid communication and dissemination of information between parties. However, stakeholders of a company may have different perspectives and expectations, which can lead to variations in the communication of information related to the company. As a result, any event that not consistency with policy and dissatisfies stakeholders of the Company may pose a risk of rapidly impacting the Company's reputation due to the current communication technology. However, the Company has established guidelines for managing the risk arising from complaints

of stakeholders. Immediate actions are taken by management representatives to address and prevent such incidents. Additionally, there are personnel assigned to control and document information in registers for tracking and verifying facts. Furthermore, a development and coordination team is tasked with overseeing and communicating the truth of the Company's projects to stakeholders.

### **ESG Risk which covers the environment, society, and corporate govern**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- ESG risk

**Remark :** Sustainability risks refer to environmental, social, and corporate governance (ESG) factors that may impact business operations. Environmental risks relevant to the company include climate change effects such as irregular rainfall, flooding, and earthquakes, which can disrupt production schedules or cause delays. For example, in the case of dolomite minerals, if the moisture content in the company's products exceeds customer specifications, deliveries may be delayed, affecting contractual commitments and potentially impacting revenue and overall business performance. Recognizing these risks, the company takes a proactive approach by closely monitoring production schedules on a weekly basis and reporting key updates to management on a monthly basis. Furthermore, the company collaborates with customers to optimize delivery timelines whether through direct pick-up at the plant or arranged deliveries to designated locations. A strict quality control framework ensures that products meet agreed-upon standards.

## **Risk to Securities Holder (2.2.2)**

### **Risk from Uncertainty of Expected Returns**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

- Return from investment of securities holder

**Remark :** The company's stock price may experience fluctuations due to various factors affecting shareholder returns. These factors may stem from both internal and external sources, including market price changes, government policy shifts, new industry regulations, economic crises, U.S. economic policies, prolonged geopolitical conflicts, and global pandemics. Several factors faced by the company in 2024 could contribute to stock price volatility, including negotiations related to new mine investments, adjustments in product pricing policies by business partners, and overall investor sentiment in the stock market. These factors may affect the Company's operations and stock prices, leading to shareholders not receiving the expected returns. However, to mitigate such risks, the Company has implemented management strategies to increase revenue by producing quality products that meet diverse customer needs, expanding production capacity, and implementing cost-saving measures to maintain profitability and returns for shareholders. and monitoring changes in overall economic conditions that may affect the company's business operations. Additionally, the Company and its subsidiaries have clear dividend payout policies as a practice guideline.

### **Risk of exceed 25 percent shares held by major shareholders**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

- Return from investment of securities holder

**Remark :** As of December 31, 2024, Dr. Jjarat Pingclasai's group is a major shareholder and holds a significant portion of 26.07%, and Mr. Ano is a major shareholder and holds 25.67% of the Company's shares, exceeding the threshold of 25% but not exceeding 50%. This significant ownership by both groups gives them considerable influence in shareholder meetings, except in matters where laws or regulations require specific voting. Consequently,



minority shareholders may not have sufficient influence to oppose or support resolutions at shareholder meetings.

However, the Company has assigned the responsibilities of sub-committees to inspecting and preventing conflicts of interest. The Company has appointed 4 independent directors and 3 Audit Committees. The Audit Committee will be responsible for inspecting and considering the conflicts of interest transaction should be comply with the law and regulations. To ensure that the transaction are reasonable and advantage to the Company, as well as being transparent and verifiable.

# Sustainable Development

# Sustainable Development

## Sustainability Management Policy and Targets (3.1)

### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

## Environmental Aspect (3.3)

### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Fuel Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

### Results with Respect to the Environmental Aspect (3.3.2)

#### Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

Company human right guideline : Employee Rights

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2022	2023	2024
Total number of employees (Persons)	179	184	175

Remark : In 2022:  
the Company 105 employees, subsidiaries 74 employees.  
In 2023:  
the Company 103 employees, subsidiaries 81 employees.  
In 2024:  
the Company 93 employees, subsidiaries 82 employees.

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	70,281,111.00	73,289,190.00	80,159,297.00

Remark : Employee Compensation in 2022:  
- the Company paid 49,013,057 Baht  
- the subsidiaries paid 21,268,054 Baht  
Employee Compensation in 2023:  
- the Company paid 49,254,520 Baht  
- the subsidiaries paid 24,034,670 Baht  
Employee Compensation in 2024:  
- the Company paid 52,268,514 Baht  
- the subsidiaries paid 27,890,783 Baht

• Health, safety and work environment

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	N/A	N/A	3

• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	N/A	N/A	11.43

• **Significant labor dispute**

	2022	2023	2024
Significant labor dispute	No	No	No

# Corporate Governance Policy

# Corporate Governance Policy

## Overview of the Corporate Governance Policy and Guideline (6.1)

### Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.stoneone.co.th/wp-content/uploads/2023/10/%E0%B8%AB%E0%B8%A5%E0%B8%B1%E0%B8%81%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5.pdf>

### Policy and Guideline Related to the Board of Directors (6.1.1)

#### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

#### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

**Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information**



## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	10	100.00
Number of male directors	10	100.00
Number of female directors	0	0.00
Number of executive directors	6	60.00
Number of non-executive directors	4	40.00
Number of independent directors	4	40.00

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PORAMETEE VIMOLSIRI Gender: Male Age: 64 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	1 Dec 2020	Economics, Banking, Finance, Strategic Management, Governance/ Compliance

2.	<p>Mr. JRARAT PINGCLASAI</p> <p>Gender: Male</p> <p>Age: 61 years old</p> <p>Highest level of education: Honorary degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman (Executive)</p> <p>Director type: Re-elected as director</p>	27 Dec 2012	Automotive, Mining, Engineering, Leadership, Business Administration
3.	<p>Mr. IKUO ANO</p> <p>Gender: Male</p> <p>Age: 78 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Law</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Vice Chairman (Executive)</p> <p>Director type: Re-elected as director</p>	1 Jan 2019	Construction Services, Information & Communication Technology, Business Administration
4.	<p>Mr. SONGWUT VEJJANUKROH</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	27 Dec 2012	Mining, Information & Communication Technology, Law, Business Administration, Strategic Management
5.	<p>Mr. JAREANRAT PINGCLASAI</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	9 Jul 2013	Mining, Accounting, Finance, Business Administration, Risk Management

6.	<p>Mr. PHITSANU THUPHONG</p> <p>Gender: Male</p> <p>Age: 60 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	11 Dec 2013	<p>Mining, Law, Risk Management, Audit, Internal Control</p>
7.	<p>Mr. KWANRAT SUANPONG</p> <p>Gender: Male</p> <p>Age: 55 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Science, Technology, and Innovation Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	1 Jan 2019	<p>Strategic Management, Internal Control, Business Administration, Economics</p>
8.	<p>Mr. YOHEI ANO</p> <p>Gender: Male</p> <p>Age: 48 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Re-elected as director</p>	1 Jan 2019	<p>Information &amp; Communication Technology, Business Administration, Finance</p>
9.	<p>Mr. KRITTANAN PINGCLASAI</p> <p>Gender: Male</p> <p>Age: 34 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Computer Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Re-elected as director</p>	26 Apr 2019	<p>Automotive, Information &amp; Communication Technology, Engineering, Business Administration</p>

10. Mr. ATT TONGYAI ASAVANUND	Director	17 Jan 2020	Finance & Securities,
Gender: Male	(Non-executive,		Property Development, Risk
Age: 51 years old	Independent director)		Management, Internal
Highest level of education:			Control, Business
Master's degree	Director type: Re-elected		Administration
Major: Business Administration	as director		
Thai nationality: Yes			
Residing in Thailand: Yes			

#### Other Information pertaining to committees

The Chairman is an independent director	: Yes
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: No

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ATT TONGYAI ASAVANUND [1] Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Re-elected as director	17 Jan 2020	Finance & Securities, Property Development, Risk Management, Internal Control, Business Administration
2. Mr. PHITSANU THUPTHONG Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Re-elected as director	11 Dec 2013	Mining, Law, Risk Management, Audit, Internal Control
3. Mr. KWANRAT SUANPONG [1] Gender: Male Age: 55 years old Highest level of education: Doctoral degree Major: Science, Technology, and Innovation Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Re-elected as director	1 Jan 2019	Strategic Management, Internal Control, Business Administration, Economics

[1] A director with the accounting expertise needed to review financial statements

## Executive Committee

### List of executive committee members

General information	Position	Date position was assumed
1. Mr. JRARAT PINGCLASAI Gender: Male Age: 61 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	13 Jan 2014
2. Mr. SONGWUT VEJJANUKROH Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	13 Jan 2014
3. Mr. JAREANRAT PINGCLASAI Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Mar 2018

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Compensation Committee	Mr. ATT TONGYAI ASAVANUND	Chairman
	Mr. PHITSANU THUPHONG	Member
	Mr. SONGWUT VEJJANUKROH	Member

Risk Management Committee	Mr. ATT TONGYAI ASAVANUND	Chairman
	Mr. PHITSANU THUPHONG	Member
	Mr. JAREANRAT PINGCLASAI	Member

#### **Roles of Sub-committees**

Sub-committees responsible for risk management	: None
Sub-committees responsible for nomination	: None
Sub-committees responsible for remuneration	: None
Sub-committees responsible for corporate governance	: None
Sub-committees responsible for corporate sustainability development	: None

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. JRARAT PINGCLASAI Gender: Male Age: 61 years old Highest level of education: Honorary degree Major: Business Administration	President	1 Jan 2013	Automotive, Mining, Engineering, Leadership, Business Administration
2. Mr. SONGWUT VEJJANUKROH Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Law	Chief Executive Officer	1 Jan 2013	Mining, Information & Communication Technology, Law, Business Administration, Strategic Management
3. Mr. JAREANRAT PINGCLASAI Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Operation Officer	9 Jul 2013	Mining, Accounting, Finance, Business Administration, Risk Management
4. Mr. KRITTANAN PINGCLASAI Gender: Male Age: 34 years old Highest level of education: Master's degree Major: Computer Science	Senior Vice President – Sales	1 Mar 2025	Automotive, Information & Communication Technology, Engineering, Business Administration
5. Mrs. Kwanjai Kasemlonnapa [1] Gender: Female Age: 57 years old Highest level of education: Master's degree Major: Business Administration	Chief of Financial Officer	1 Feb 2022	Finance & Securities, Steel, Accounting, Finance, Data Analysis



6.	Ms. Sununta Techathanopajai Gender: Female Age: 48 years old Highest level of education: Bachelor's degree Major: Law	Senior Vice President – Legal and Company Secretary Office	1 Jan 2022	Law, Data Management, Governance/ Compliance
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[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Remuneration policy for executives (7.4.2 – 7.4.3)

### Remuneration

	2022	2023	2024
Total executive remuneration (baht)	15,542,996.00	17,907,561.00	19,086,025.00

## Employees (7.5)

### Information about company employees

#### Employees

**Total number of employees (persons)** : 175

Remark : In 2022:  
the Company 105 employees, subsidiaries 74 employees.  
In 2023:  
the Company 103 employees, subsidiaries 81 employees.  
In 2024:  
the Company 93 employees, subsidiaries 82 employees.

#### Employee Remuneration

**Total employee remuneration** : 80,159,297.00

Remark : Employee Compensation in 2022:  
– the Company paid 49,013,057 Baht  
– the subsidiaries paid 21,268,054 Baht  
Employee Compensation in 2023:  
– the Company paid 49,254,520 Baht  
– the subsidiaries paid 24,034,670 Baht  
Employee Compensation in 2024:  
– the Company paid 52,268,514 Baht  
– the subsidiaries paid 27,890,783 Baht

## Provident fund

Total number of employees (persons) : 175

Number of employees contributing to the PVD (persons) : 141

Remark : In 2022, employees participating in the Provident Fund (PVD):

- The company: 94 employees
- The subsidiaries: 52 employees

In 2023, employees participating in the Provident Fund (PVD):

- The company: 87 employees
- The subsidiaries: 59 employees

In 2024, employees participating in the Provident Fund (PVD):

- The company: 82 employees
- The subsidiaries: 59 employees

Percentage of employees who are members (%) : 80.57

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PORAMETEE VIMOLSIRI Gender: Male Age: 64 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 1 Dec 2020	Economics, Banking, Finance, Strategic Management, Governance/ Compliance
2. Mr. JRARAT PINGCLASAI Gender: Male Age: 61 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Re-elected as director	Date position was assumed: 27 Dec 2012	Automotive, Mining, Engineering, Leadership, Business Administration
3. Mr. IKUO ANO Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Vice Chairman (Executive)  Director type: Re-elected as director	Date position was assumed: 1 Jan 2019	Construction Services, Information & Communication Technology, Business Administration

4.	Mr. SONGWUT VEJJANUKROH Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 27 Dec 2012	Mining, Information & Communication Technology, Law, Business Administration, Strategic Management
5.	Mr. JAREANRAT PINGCLASAI Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 9 Jul 2013	Mining, Accounting, Finance, Business Administration, Risk Management
6.	Mr. PHITSANU THUPHONG Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 11 Dec 2013	Mining, Law, Risk Management, Audit, Internal Control
7.	Mr. KWANRAT SUANPONG Gender: Male Age: 55 years old Highest level of education: Doctoral degree Major: Science, Technology, and Innovation Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 1 Jan 2019	Strategic Management, Internal Control, Business Administration, Economics
8.	Mr. YOHEI ANO Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 1 Jan 2019	Information & Communication Technology, Business Administration, Finance

9.	Mr. KRITTANAN PINGCLASAI Gender: Male Age: 34 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 26 Apr 2019	Automotive, Information & Communication Technology, Engineering, Business Administration
10.	Mr. ATT TONGYAI ASAVANUND Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 17 Jan 2020	Finance & Securities, Property Development, Risk Management, Internal Control, Business Administration

#### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PORAMETEE VIMOLSIRI	Chairman of the board	Participating
Mr. JRARAT PINGCLASAI	Vice Chairman	Non-participating
Mr. IKUO ANO	Vice Chairman	Non-participating
Mr. SONGWUT VEJJANUKROH	Director	Participating
Mr. JAREANRAT PINGCLASAI	Director	Participating
Mr. PHITSANU THUPHONG	Director	Non-participating
Mr. KWANRAT SUANPONG	Director	Non-participating
Mr. YOHEI ANO	Director	Non-participating
Mr. KRITTANAN PINGCLASAI	Director	Participating
Mr. ATT TONGYAI ASAVANUND	Director	Participating

#### Meeting attendance and remuneration to each Board member (8.1.2)

## Meeting attendance of the board of directors

Number of board meetings (times) : 7

Date of AGM meeting : 17 Apr 2024

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. PORAMETEE VIMOLSIRI (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2.	Mr. JRARAT PINGCLASAI (Vice Chairman)	-	7/7	Participating	Did not hold the meeting
3.	Mr. IKUO ANO (Vice Chairman)	-	7/7	Participating	Did not hold the meeting
4.	Mr. SONGWUT VEJJANUKROH (Director)	-	7/7	Participating	Did not hold the meeting
5.	Mr. JAREANRAT PINGCLASAI (Director)	-	7/7	Participating	Did not hold the meeting
6.	Mr. PHITSANU THUPHONG (Director)	-	6/7	Participating	Did not hold the meeting
7.	Mr. KWANRAT SUANPONG (Director)	-	7/7	Participating	Did not hold the meeting
8.	Mr. YOHEI ANO (Director)	-	7/7	Participating	Did not hold the meeting
9.	Mr. KRITTANAN PINGCLASAI (Director)	-	7/7	Participating	Did not hold the meeting
10.	Mr. ATT TONGYAI ASAVANUND (Director)	-	7/7	Participating	Did not hold the meeting

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

## Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. ATT TONGYAI ASAVANUND (Chairman of the audit committee)	-	4/4
2.	Mr. PHITSANU THUPHONG (Audit committee)	-	3/4
3.	Mr. KWANRAT SUANPONG (Audit committee)	-	3/4