



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

**Pro Inside Public Company Limited**

Fiscal Year End 31 December 2025

# Table of Contents

	Page
<b>Part 1 Business Operations and Performance</b>	
<b>1. Organizational structure and operation of the group of companies</b>	
1.1 Policy and business overview	1
1.2 Business Operations	8
1.3 Shareholding structure	26
1.4 Number of registered capital and paid-up capital	36
1.5 Issuance of other securities	37
1.6 Dividend payment policy	38
<b>2. Risk management</b>	
2.1 Risk mgmt policy and plan	40
2.2 Risk factors	42
<b>3. Business sustainability development</b>	
3.1 Sustainability Management Policy and Targets	50
3.2 Management of impacts on stakeholders in the business value chain	57
3.3 Management of environmental sustainability	71
3.4 Social sustainability management	80
<b>4. Management Discussion and Analysis (MD&amp;A)</b>	
4.1 Operation, financial condition and material changes, accompanied by the causes or factors contributing thereto during the past year	105
4.2 Potential factors or incidents that may materially affect the financial condition or the operating results	113
4.3 Disclose information from the financial statements and significant financial ratios	115
<b>5. General information and other material facts</b>	
5.1 General information	129
5.2 Other material facts	131
5.3 Legal disputes	132
5.4 Secondary market	135
5.5 Financial institution with regular contact (only in case of debt securities offeror)	136

## Table of Contents (continued)

	Page
<b>Part 2 Corporate Governance</b>	
<b>6. Corporate governance policy</b>	
6.1 Corporate Governance Policy	137
6.2 Business code of conduct (if any)	156
6.3 Material changes and developments regarding policy, guidelines and corporate governance system in the preceding year	164
<b>7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others</b>	
7.1 Corporate Governance Structure	168
7.2 Information on the Board of Directors	171
7.3 Information on subcommittees	189
7.4 Information on executives	200
7.5 Information on employees	205
7.6 Other significant information	209
<b>8. Report on key operating results on corporate governance</b>	
8.1 Summary of duty performance of the Board of Directors in the past year	213
8.2 Report on the results of duty performance of the Audit Committee in the past year	238
8.3 Summary of the results of duty performance of subcommittees	239
<b>9. Internal control and related party transactions</b>	
9.1 Internal control	245
9.2 Related party transactions	250
<b>Part 3 Financial Statement</b>	
Board of Directors' Responsibility Statement for the Financial Report	301
Auditor's Report	303
Financial Statements	310
Notes to the Financial Statements	320
<b>Back up attachment</b>	
Attachment	371

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



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

### 1.1 Policy and business overview

Pro Inside Public Company Limited (the “Company” or “PIS”) was established in 2012. In 2019, the Company underwent a shareholder restructuring, whereby Sky ICT Public Company Limited became its major shareholder. This marked a significant turning point, leading the Company to realign its strategy and business direction toward the provision of comprehensive information technology services and digital solutions.

The Company operates a business covering consultancy, design, installation, and maintenance of systems, as well as the procurement and distribution of related products and equipment (“ICT Solution”) to enhance the efficiency of organizational operations. It integrates both hardware and software technologies to suit clients’ specific requirements, including end-to-end application design and development (“Application Solution”).

In addition, the Company has expanded its services to include the development of high value-added digital platforms and solutions, such as Enterprise Resource Planning (ERP) systems, cloud-based data management platforms (Cloud Platform), and specialized platform and application solutions (“Platform and Application Solution”). The Company also applies artificial intelligence (AI) and data analytics to support organizations undergoing digital transformation.

At the same time, the Company focuses on providing comprehensive physical security solutions, including enterprise-grade physical security systems, access control systems, and license plate recognition systems.

Throughout its operations, the Company has continuously developed its products and services to ensure that its IT solutions effectively meet customer needs. As a result, the Company has earned the trust of both government and private sector clients in delivering highly complex projects that require the integration of information and communication technologies, as well as data processing and analytics, to enhance operational efficiency and organizational management.

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

##### Message from the chairman

Dear Shareholders,

Pro Inside Public Company Limited places great importance on, and remains committed to, conducting its business in accordance with the principles of good corporate governance, transparency, and responsibility toward all stakeholders, alongside fostering sustainable long-term growth.

Following the Company’s listing on the Stock Exchange of Thailand on 20 January 2025, the Company participated in the Corporate Governance assessment for the first time and achieved a “Good” rating in the 2025 Corporate Governance Report of Thai Listed Companies, conducted by the Thai Institute of Directors Association. This recognition reflects the Company’s strong commitment to developing high standards of corporate governance from the early stage of becoming a listed company. The Company will continue to pursue its business development in line with its established direction.

In 2025, the Company delivered continued growth in operating results compared to the previous year, supported by projects from both the public and private sectors. This performance reflects the confidence of relevant organizations in the Company’s capabilities and expertise, particularly in system integration (SI), which remains the Company’s core business with extensive experience and specialization. The Company was also ranked fourth among listed companies on the Market for Alternative Investment (mai) in terms of total revenue for 2025 (source: mai Listed Company Association).

Amid the rapid transformation of the information technology industry, alongside the advancement of the country's digital economy driven by key government policies and initiatives, the Company is well-positioned to adapt and leverage its expertise in information technology to create new business opportunities. The Company aims to expand its customer base across government agencies, state-owned enterprises, and the private sector, while continuing to develop key digital solutions such as cloud-based data management systems, AI-driven data analytics, enterprise resource planning (ERP) systems, and cybersecurity infrastructure. At the same time, the Company is actively exploring and adopting emerging technologies, including AI, Machine Learning, DevSecOps, and Cloud Infrastructure, as well as continuously enhancing the skills and capabilities of its personnel to support evolving market demands and technological advancements in the future.

On behalf of the Board of Directors, the Company would like to express its sincere appreciation to our shareholders, employees, customers, partners, and stakeholders for their continued trust and support. The Board firmly believes that, with the Company's capabilities and the strong collaboration of all stakeholders, Pro Inside Public Company Limited will continue to achieve stable and sustainable growth in the future.

Sincerely,

Mr. Wisudhi Srisuphan

Chairman of the Board Pro Inside Public Company Limited

### **Vision**

We aim to be a key driving force in transforming society through intelligent technologies that enhance people's quality of life.

### **Objectives**

We strive to be a leading provider of project management services, delivering expertise and operational excellence.

### **Goals**

- To develop and deliver intelligent technologies and platforms that enhance quality of life and create value for society.
- To be a leading provider of ICT project management services and end-to-end solutions for both public and private sector organizations.
- To build trust and achieve the highest level of satisfaction among customers, partners, and stakeholders through quality delivery and technological innovation.

### **Business strategies**

#### **1. Expansion into Digital Platforms and Solutions Development**

The Company aims to elevate its role from a system integrator to a developer of high value-added digital platforms and solutions in high-growth sectors. These include enterprise resource planning (ERP) systems, banking systems, as well as specialized platforms and application solutions tailored to specific use cases. This strategic direction is intended to support organizations in their digital transformation journeys.

#### **2. Strengthening Technological Capabilities and Strategic Partnerships**

The Company places strong emphasis on enhancing technological expertise and capabilities of its personnel, while fostering collaboration with global technology partners. This enables the Company to strengthen its ability to design, develop, and integrate complex information technology systems, as well as to deliver modern and effective solutions that meet evolving customer needs.

#### **3. Generating Recurring Income through Services and System Support**

In addition to project-based system development, the Company focuses on expanding recurring income streams through services such as maintenance services (MA), managed services, and technical support.


This approach helps build long-term customer relationships and enhances the stability of the Company's revenue over time.

#### 4. Driving Sustainable Business Growth

The Company operates with a commitment to sustainable growth alongside good corporate governance practices. It leverages its expertise in information technology to support the development of the country's digital infrastructure, including projects that enhance access to technology for government agencies and communities. This contributes to improved operational efficiency, better public services, and the creation of both economic and social value in parallel with long-term business growth.

### 1.1.2 Material changes and developments

#### Details regarding material changes and developments

years	Material changes and developments
2025	<ul style="list-style-type: none"> <li>On January 7, 2025, the company set the IPO offering price at 3 Baht per share, with subscriptions open from January 9-13, 2025.</li> <li>On January 9, 2025, the company signed a contract for the maintenance of core business computer software systems and the integration of related systems with the Provincial Electricity Authority, with a total project value of 1,504,420,000.00 Baht, under the name of PTNPI Joint Venture, with the company responsible for 46% of the project value.</li> <li>On January 20, 2025, Pro Inside Company successfully listed all its ordinary shares on the Stock Exchange of Thailand (SET) in the Information Technology and Communication sector, under the stock symbol PIS, marking a significant step that reflects the company's stability and growth potential.</li> </ul> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <ul style="list-style-type: none"> <li>On February 13, 2025, the company signed a contract with NT for the purchase and sale of 1 central public health cloud system for Thailand, valued at 992,300,000 Baht. This is to support the development project of Thailand's central public health cloud system, Activity 1: Development of a nationwide health information exchange management system, under the name of SP Joint Venture, with the company responsible for 49% of the project value.</li> <li>On June 4, 2025, the company signed a project contract for the procurement, development, installation, and maintenance of an Enterprise Resource Planning (ERP) system, with a total project value of 2,938,220,000 Baht.</li> </ul>

years	Material changes and developments
2024	<ul style="list-style-type: none"> <li>The Extraordinary General Meeting of Shareholders No. 1/2567, held on January 19, 2567, approved the following matters: <ol style="list-style-type: none"> <li>Conversion of the company into a public company.</li> <li>Change in par value from 100.00 Baht per share to 0.50 Baht per share.</li> <li>An increase in registered capital of 70.00 million Baht, from the original registered capital of 200.00 million Baht to a new registered capital of 270.00 million Baht, through the issuance of 140,000,000 new ordinary shares for public offering.</li> <li>Consideration and approval of the allocation of 140,000,000 newly issued shares, with a par value of 0.50 Baht per share, for initial public offering.</li> <li>The company converted into a public company on January 23, 2567.</li> <li>The Board of Executive Directors' Meeting No. 10/2567, held on November 22, 2567, resolved to approve the sale of all 10,000 shares of Serve Pro Co., Ltd. (Serve Pro), with a par value of 100 Baht per share, to Skyhigh Co., Ltd.</li> </ol> </li> </ul>
2023	<ul style="list-style-type: none"> <li>The Extraordinary General Meeting of Shareholders No. 1/2566 on June 23, 2023, resolved to approve an increase in registered capital by 50.00 million Baht, from the original registered capital of 150.00 million Baht to 200.00 million Baht, through a rights offering of newly issued ordinary shares to existing shareholders in proportion to their shareholdings.</li> <li>The company was awarded a contract for equipment rental and services for the Sustainable Community Digital Center Ecosystem Development Project, Activity 1: Establishment of Public Internet Service Centers (Community Digital Centers), totaling 1,722 centers, Group 4: Equipment rental with provision of personnel for Community Digital Centers, totaling 412 centers. This project is operated as a joint venture (with SKY), where SKY and the company have duties and responsibilities representing 51% and 49% of the total project value, respectively.</li> <li>The company was awarded a contract for the sale and installation of closed-circuit television (CCTV) cameras for all airports under the supervision of Airports of Thailand Public Company Limited.</li> <li>The Board of Directors Meeting No. 5/2566 on August 28, 2023, resolved to approve the investment by purchasing 10,000 shares of Serve Pro Co., Ltd. (Serve Pro) at a par value of 100 Baht per share, resulting in the company holding 20.00% of the total issued and paid-up ordinary shares of Serve Pro. This investment is to prepare for future project collaborations with K.L. Integration Co., Ltd., which holds 80.00% of the total issued and paid-up ordinary shares of Serve Pro.</li> </ul>

### 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? : Yes

#### Spending of the money obtained from each offering of equity or debt securities

List of spending of the money obtained from each offering of equity or debt securities	
Item 1	
Types of securities used for fundraising	Amount of funds raised

Initial Public Offering of newly issued ordinary shares to the general public (IPO)				420.00 Million Baht
Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money	
Collateral with financial institutions for the issuance of Letters of Guarantee (LG) for projects.	Jun 2025	84.00	84.00	
Working capital for projects with government agencies/state enterprises	Jun 2025	336.00	336.00	
<b>Implementation according to objectives</b> Achieve objectives  <b>Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives</b> -  <b>Related links</b> <a href="https://www.set.or.th/en/market/news-and-alert/newsdetails?id=97688200&amp;symbol=PIS">https://www.set.or.th/en/market/news-and-alert/newsdetails?id=97688200&amp;symbol=PIS</a>				

**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 : Pro Inside Public Company Limited

Symbol : PIS

Address : No. 55, A.A. Capital Ratchada Building, 5th Floor,  
Ratchadaphisek Road, Din Daeng Sub-district, Din  
Daeng District, Bangkok 10400

Province : Bangkok

Postcode : 10400

Business : Consulting, designing, developing, and installing  
integrated security systems and information and  
communication technology systems

Registration number : 0107567000023

Telephone : 0-2029-7875

Website : [www.proinside.co.th](http://www.proinside.co.th)

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

Total shares sold

Common stock : 540,000,000

Preferred stock : 0

Diagram of organization's logo



## 1.2 Nature of business

### 1.2.1 Revenue structure

#### Revenue structure by product line or business group

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	1,075,184.97	1,470,506.77	3,132,148.26
Revenue from system integration services (thousand baht)	752,850.52	928,514.27	2,000,067.37
Revenue from services (thousand baht)	321,875.79	533,643.08	939,972.39
Revenue from sales (thousand baht)	458.66	8,349.43	192,108.50
Other (thousand baht)	0.00	0.00	0.00
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
Revenue from system integration services (%)	70.02%	63.14%	63.86%
Revenue from services (%)	29.94%	36.29%	30.01%
Revenue from sales (%)	0.04%	0.57%	6.13%
Other (%)	0.00%	0.00%	0.00%

#### By geographical area or market

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	1,075,184.97	1,470,506.77	3,132,148.26
<b>Domestic (thousand baht)</b>	1,075,184.97	1,470,506.77	3,132,148.26
<b>International (thousand baht)</b>	0.00	0.00	0.00
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
<b>Domestic (%)</b>	100.00%	100.00%	100.00%
<b>International (%)</b>	0.00%	0.00%	0.00%



Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	1,313.57	2,704.53	18,940.90
Other income from operations (thousand baht)	1,566.90	1,542.14	1,768.12
Other income not from operations (thousand baht)	-253.33	1,162.39	17,172.78

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

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

## 1.2.2 Information on products and services

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

The Company operates an integrated ICT solutions business by applying and integrating computer systems, telecommunications systems, data, software development, information technology equipment, and other related knowledge to develop database systems, data processing, and data analytics for appropriate, accurate, and timely utilization. The systems also enable data exchange and utilization both within and between organizations, including internal and external data dissemination, thereby enhancing the efficiency and coordination of system modules.

However, most of the Company's projects are undertaken under contractual agreements in the form of turnkey contracts, with responsibilities covering the entire scope from system design, procurement of equipment, installation, system and software development, system testing, through to full operational readiness in accordance with the project objectives. The Company has a team of engineers and qualified personnel with expertise to provide consultancy, design, procurement, and installation of information and communication technology systems in a comprehensive manner, or as one-stop services, in accordance with customer requirements.

The Company classifies its projects based on the nature of its business operations as follows:

1. Integrated ICT Solutions (ICT Solution): design, development, and installation of end-to-end information technology systems, comprising:
  - 1.1 Physical Security Solution
  - 1.2 ICT Application Solution
  - 1.3 IT Integration Solution
2. Other information technology services, including system maintenance services and project consultancy services for project management
3. Distribution of equipment and software

#### 1. ICT Solution

##### 1.1 Physical Security Solution

The Company provides end-to-end consultancy, design, development, and installation services for physical security systems for buildings and various facilities. The key service components are as follows:

##### 1. Enterprise-grade Physical Security Solution

The Company provides end-to-end Enterprise-grade Physical Security Solutions, covering the design, development, installation, and integration of intelligent security systems. These solutions are tailored to meet the needs of government agencies, state-owned enterprises, and large private organizations with high-level security requirements. The Company's solutions are developed under the concept of an Integrated & Intelligent Security Platform, enabling centralized management through an Integrated Command & Control Center and real-time data integration with other enterprise information systems to enhance monitoring, situational analysis, and operational decision-making. The Company has strong expertise in the design and implementation of Enterprise CCTV Systems, which are digital surveillance systems capable of supporting large-scale areas, infrastructure projects, and strategically significant locations. These systems are designed with a focus on reliability, data security, and scalability for future expansion. The Company's services cover technical consultancy, site survey and risk assessment, security system architecture design, installation of equipment and network infrastructure, as well as system testing, evaluation, and delivery in accordance with international standards. The core components of the Company's integrated physical security solutions include enterprise-grade CCTV and imaging devices, high-speed data communication networks for video transmission, enterprise recording and storage systems, centralized Video Management Systems (VMS), and advanced video analytics and event management systems. The Company is capable of integrating Intelligent Video Analytics and AI-

based video intelligence technologies to transform traditional surveillance systems into proactive security solutions that can detect anomalies, analyze behavior, and provide timely and accurate alerts. These systems can also be integrated with Access Control & Identity Management Solutions, incorporating Identity & Access Management technologies to define access permissions based on designated security levels. Furthermore, the Company integrates CCTV systems, access control systems, and intelligent analytics into a Unified Security Platform, enabling clients to manage all security operations through a single Command & Control Center or centralized platform. This center functions as a hub for data aggregation, real-time monitoring, situational analysis, and operational command under the Single Pane of Glass concept, allowing operators to gain a comprehensive view of all security systems on a single interface, thereby improving speed, accuracy, and efficiency in decision-making and incident response. The Command & Control Center supports a wide range of functionalities, including real-time monitoring, multi-system data correlation, automated event and incident management, operational coordination across agencies, and data storage for audit and forensic analysis. The system can be deployed in various configurations, including on-premise, private cloud, or hybrid architectures, depending on the client's security policies and data management requirements, with consideration for business continuity and disaster recovery. The Company's physical security solutions are designed with a modular and open architecture to support scalability and flexible integration with new technologies without disrupting core system operations. This includes the expansion of cameras and sensors, multi-vendor interoperability, and integration with other enterprise security systems such as fire alarm systems, IoT sensors, and smart building systems, as well as future integration with enterprise platforms and digital ecosystems. In the context of Smart City development, the Company's solutions can serve as critical security infrastructure, supporting the integration of data from public surveillance systems, intelligent traffic systems, emergency detection systems, and centralized city management platforms. These capabilities enhance public safety monitoring, traffic management, crime prevention and response, disaster management, and city-level analytics, contributing to improved urban management efficiency, enhanced quality of life, and long-term national security objectives. This approach enables the Company's solutions to deliver long-term investment value, supporting evolving technologies and emerging security threats, while aligning with future developments in digital infrastructure, smart cities, and national security systems.

## 2. Access Control Solution

The Company provides consultancy, design, development, and installation services for automated access control systems. These systems define access rights for authorized individuals to enter designated areas and serve as a preventive measure against unauthorized access, alteration, theft, or damage to assets within such premises. Access control systems have become increasingly important in protecting lives and property from intruders and malicious individuals, as they allow access only to authorized persons.

In addition to conventional access control devices such as car park barriers, turnstiles, keycards, and time attendance machines, the Company also develops biometric-based access control systems. These systems use identity verification technologies such as fingerprint scanning, facial recognition, and iris scanning to accurately identify individuals, thereby enhancing security, reducing the risk of forgery, and preventing unauthorized usage. The Company designs and develops physical security systems tailored to each customer's requirements. CCTV systems and access control systems can be integrated to enhance overall security performance, allowing customers to manage all systems through a centralized command center or application. Additional technologies provided by the Company include:

- **License Plate Recognition (LPR):** A system that uses cameras to detect and read vehicle license plates, integrated with automatic barrier systems to control access. Registered vehicles can pass automatically without stopping. The system operates effectively in both day and night conditions, offers high speed and accuracy, and eliminates the need for manual identification. It also records entry and exit data automatically. LPR systems integrated with AI can support law enforcement agencies in tracking vehicles

involved in criminal activities, analyzing movement patterns before, during, and after incidents, and providing evidence for legal proceedings.

- **Face Recognition:** An AI-based security system that detects and analyzes facial features to enhance safety in both public and private sectors. It enables identification of individuals entering a premises, cross-checks against blacklist databases, and provides real-time alerts to relevant authorities. When integrated with AI CCTV systems across multiple locations, it can track individuals throughout an area and support rapid identification and response.
- **Object Detection:** A system that utilizes cameras to detect objects such as people, vehicles, and suspicious items. It can be used to trigger alerts for events such as intrusion or theft, and can classify detected objects to support business analytics, including demographic and behavioral insights.
- **Behavioral Analysis:** A system that analyzes human behavior using video data, such as walking, running, or loitering patterns. It can detect abnormal or suspicious behavior, including theft, intrusion, or unauthorized activities in restricted areas.

## 1.2 ICT Application Solution

With its personnel and development teams possessing expertise in both hardware and software, the Company recognizes opportunities to further expand its business and enter new markets. Leveraging its expertise and experience, the Company has extended its capabilities in delivering integrated ICT solutions, with a focus on developing applications tailored to the specific requirements of customers across government agencies, state enterprises, and the private sector. These solutions are designed to enhance organizational efficiency and modernize operations.

Recognizing the growing importance of data-driven decision-making, the Company also provides Data Analytics services. These services involve applying statistical data to analytical processes to develop models, enabling data to be utilized effectively across various industries, including government, state enterprises, and the private sector. Data analytics requires specialized technologies and software to ensure accurate processing and analysis, thereby maximizing the effectiveness of data utilization. In addition, customers can leverage the results of data analytics to forecast future trends and use such insights to formulate strategic plans and business development initiatives more effectively.

The Company provides ICT solutions that comprehensively cover data analytics services based on customer requirements, including understanding business needs, designing database structures, selecting appropriate technologies, and providing end-to-end training in data analytics. This enables customers to maximize the value derived from their data efficiently.

In addition, the Company has expanded its scope of operations in information technology into providing Enterprise Application systems and platforms in the form of Enterprise Software as a Service (Enterprise SaaS). These systems serve as core information systems that support organizational management, catering to the needs of government agencies, state-owned enterprises, and medium to large private sector organizations that focus on systematic and integrated data and process management. The Company provides end-to-end services, covering requirements analysis, design, development, implementation, and system maintenance. Its offerings encompass core business systems, such as Enterprise Resource Planning (ERP) and Customer Relationship Management (CRM), as well as other related enterprise systems. The Company emphasizes effective data integration across departments and seamless integration of new systems with clients' existing systems. The Company has also established a dedicated unit to oversee Enterprise Application and Enterprise SaaS solutions. This unit is responsible for solution development, project management, after-sales services, and ongoing user support. Furthermore, the Company is a business partner of SAP in delivering ERP systems and enterprise-level solutions, enhancing its capability to offer internationally standardized systems that support long-term business growth. This business segment not only generates revenue from initial system development and implementation but also creates recurring income through long-term maintenance and

support services. This helps strengthen revenue stability and business continuity. The target customers include government agencies, state-owned enterprises, and medium to large private organizations seeking to enhance their organizational management through efficient digital systems.

### **1.3 IT Integration Solution**

The Company provides IT Integration Solution services, covering the installation and interconnection of various systems within a project. These include wireless communication systems (Wi-Fi), wired network systems, electrical systems, and data storage systems, whether in the form of server-based infrastructure or cloud-based solutions, including both physical and virtual networks.

The Company offers end-to-end services, from planning, consultation, and requirements gathering, to system design, infrastructure setup, equipment procurement, installation, and cabling for system connectivity. These services ensure seamless integration and coordination among all systems within a project, enabling optimal operational efficiency.

Given the diversity and complexity of IT network systems, customers may engage the Company for specific components of a project, such as wireless network (Wi-Fi) installation or computer system installation with high-speed internet connectivity. The Company has the personnel and resources to provide comprehensive IT integration services tailored to varying project requirements.

**Other Information Technology Services including system maintenance services (Maintenance Agreement: MA), equipment rental services, and project management consultancy services.**

The Company provides information technology services under contractual arrangements that define the service period and scope of work, such as Maintenance Agreements (MA) and project consultancy services. These services ensure the continuity of clients' operations and project development, while generating recurring income for the Company.

For maintenance services, the Company provides maintenance for data network systems and physical security systems. The scope includes the procurement and distribution of spare parts, installation, inspection, as well as preventive and corrective maintenance. The Company's MA services cover both renewals or extensions of existing projects and new MA contracts, supporting the retention of its existing customer base while continuously expanding new business opportunities.

In terms of consultancy and project management services, the Company has a team of experienced engineers with expertise in project management, covering all phases from project initiation, including site survey and feasibility study, through to project completion. The Company also plans project delivery in alignment with agreed timelines to ensure efficient project execution within the defined budget framework.

### **3. Distribution of Equipment and Software**

The Company's team is capable of providing consultancy services, along with the procurement of computer systems and related equipment. Products are selected to ensure both cost-effectiveness and optimal performance, in order to meet clients' operational requirements and enable them to achieve cost savings.

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

Research and development (R&D) policy : No

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

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.00	0.00	0.00

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

##### Customer Characteristics and Target Customer Groups

The Company's target customers consist of government agencies and state enterprises, as well as private sector organizations that require comprehensive information technology products and services. These include the development and implementation of digital platforms and application solutions to support organizational management, enhance operational efficiency, and strengthen the security of data systems and digital infrastructure.

Currently, the Company focuses on providing services in the design, development, and implementation of information technology systems, including platforms and applications tailored to the specific needs of each organization, alongside physical security systems. The Company is also increasingly expanding its role in digital systems, technology infrastructure, and platform-based solutions. While the Company's primary revenue continues to be derived from government and state enterprise projects, it has been progressively expanding its services to private sector customers. The Company categorizes its customer groups and project engagement models into three main segments as follows:

##### 1. Direct Contracting with Government and State Enterprise Customers

Government agencies and state-owned enterprises, as project owners, increasingly require the adoption of information technology systems, digital platforms, and applications to support integrated operations. This enhances efficiency in data management, service delivery, and overall organizational performance.

The Company participates in project bidding and undertakes projects either as a direct contracting party or in collaboration with business partners in the form of a consortium. Such participation is considered based on qualifications and conditions specified in the Terms of Reference (TOR), including past project experience and value, technical expertise, and the availability of personnel and resources. Collaboration with partners enables the Company to undertake larger-scale or more technically complex projects.

##### 2. Engagements with Private Sector Counterparties and Direct Private Clients

The Company undertakes projects from private sector entities that serve as main contractors to government agencies and state-owned enterprises, as well as directly from private sector clients. In such engagements, the Company is responsible for delivering work related to information technology systems, digital platforms, and applications in accordance with its areas of expertise. This approach enables the Company to build experience and project references to support future business opportunities.

In selecting projects, the Company places emphasis on the financial stability and credibility of counterparties, as well as alignment with its overall business strategy.

##### Pricing Policy

The Company's pricing policy is primarily based on the client's budget and the cost structure of each project. Pricing proposals are flexible to remain competitive in the market, while maintaining a strong emphasis on service quality, as well as the standards of products and equipment utilized. This approach aims to build and sustain customer confidence and trust.

Nevertheless, all pricing proposals are determined to ensure that the Company maintains an acceptable level of gross profit margin.

### Competitive Strategy and Competitive Advantages

The Company operates under a competitive strategy that focuses on delivering comprehensive information technology solutions (ICT Solutions), combined with systematic project management, to create value and build confidence among both public and private sector clients. The Company competes through offering competitive pricing alongside high-quality standards and operational excellence, which are key factors in gaining trust and confidence from contracting entities forming a strong foundation for long-term sustainable growth. The Company's key competitive advantages are as follows:

#### 1. Provision of High-Quality and Standardized Products

The Company carefully selects products and equipment that are of high quality and internationally recognized standards for use in the design, implementation, and installation of computer network systems, physical security systems, and other IT-related solutions. Emphasis is placed on suitability for each project and alignment with specific client requirements. Most of the products selected and distributed by the Company are leading brands known for their reliability and strong after-sales support, which enhances customer confidence and satisfaction.

#### 2. End-to-End ICT Solution Design Tailored to Customer Needs

The Company possesses expertise and extensive experience in delivering integrated IT solutions, covering data network infrastructure, data processing systems, system integration across various organizational functions, as well as security system implementation and application-based data presentation. These capabilities help improve operational efficiency and effectiveness for clients.

#### 3. Expertise and Human Resource Development

The Company's personnel are a key driver of its competitive capability. The Company has a team with knowledge, expertise, and experience in designing, developing, implementing, and maintaining information technology systems for both public and private sector projects. The Company places strong emphasis on continuous personnel development through training and professional certifications from leading global technology providers. This enables the Company to deliver precise consultancy, effective solution design, and efficient problem-solving, thereby strengthening confidence among customers and business partners.



#### 4. Experience and Track Record in Large-Scale Projects

The Company has extensive experience in executing large-scale and complex information technology projects, particularly in the public sector, which often require the integration of multiple systems. This experience enhances the Company's reputation, credibility, and confidence in its capability to deliver high-quality projects and serves as a strong foundation for future development of large-scale digital platforms and solutions.

## **5. Systematic Project and Risk Management**

The Company places importance on comprehensive project management throughout the entire lifecycle, from requirements analysis and solution design to system development, integration, testing, and final delivery. Continuous progress monitoring and risk management enable the Company to effectively control project quality, timelines, and costs, reduce operational risks, and maintain delivery standards in accordance with contractual agreements.

## **6. Strong Customer Relationships**

The Company emphasizes building and maintaining strong business relationships with customers under transparent, fair, and compliant practices aligned with government procurement regulations. With extensive experience in government projects that require strict adherence to bidding procedures and regulatory requirements, the Company focuses on understanding each client's context, needs, and specifications to ensure that solutions are designed and delivered in accordance with the Terms of Reference (TOR), with verifiable quality and timely delivery. In addition, the Company regularly conducts customer satisfaction assessments to identify service gaps and continuously improve its service quality.

## **7. Strong Relationships with Business Partners**

The Company carefully selects and collaborates with reputable technology manufacturers and distributors that meet international standards. Close cooperation with partners and product owners enables knowledge transfer and continuous development of the Company's personnel capabilities. This collaboration enhances the Company's understanding of products and systems, allowing accurate and effective solution design from the initial stages, reducing technical risks, delays, and rework during project execution, and ensuring efficient resource utilization and timely project delivery.

## **8. Sustainable Business Practices and Good Corporate Governance**

The Company operates under principles of good corporate governance, transparency, and compliance with applicable laws and regulations. It emphasizes business ethics, fair partner selection, and responsible operations. These practices enhance stakeholder confidence, reduce operational risks, and serve as key factors supporting the Company's competitiveness and sustainable long-term growth.

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

In 2025, Thailand's overall economy experienced a gradual recovery, with the government playing a key role in driving growth through continuous investments in digital and technological infrastructure. As a result, the information technology industry expanded at a rate higher than the overall economic growth. Thailand's digital economy is projected to grow by approximately 7.3% in 2025, surpassing the GDP growth rate of around 2–3%.

Key supporting factors include government initiatives such as Government Cloud, Digital Government, and the promotion of investments in data centers and AI technologies. These initiatives have led to a continuous increase in demand for IT systems, cloud services, and cybersecurity solutions, along with a significant rise in both domestic and foreign investments in the digital sector.

Within this context, the information technology industry has become increasingly competitive, driven by the presence of global technology providers as well as new domestic entrants. However, competition is not based solely on pricing, but also on the ability to execute large-scale projects, the expertise of personnel, and the capability to deliver end-to-end solutions.

Pro Inside Public Company Limited (the "Company") operates as a system integrator focusing on government and large enterprise projectscustomer segments that directly benefit from government digital investments. The Company is therefore well-positioned to capitalize on such trends and expand its business, particularly in projects related to enterprise management systems, security infrastructure, and cloud systems.



Over the past year, the Company has successfully secured and executed several large and complex projects that require strong system integration capabilities and a thorough understanding of public procurement processes. These capabilities represent key competitive advantages compared to new market entrants.

At the same time, the Company has adjusted its revenue structure in line with economic trends by increasing the proportion of recurring revenue from Maintenance Agreements (MA) and Managed Services. These services have become increasingly important for clients seeking to control costs and reduce operational risks, thereby enhancing the stability of the Company's earnings.

Furthermore, the government's emphasis on developing technological skills and human capital in the digital industry serves as a long-term supporting factor for the Company, as it contributes to both the quantity and quality of talent in the labor market an essential resource for the system integration business.

Supported by favorable economic conditions, government policies, and its competitive strengths, the Company has been able to sustain growth and maintain a strong backlog, providing a solid foundation for its ongoing operations and future expansion.

### **Competitive Landscape**

The information technology industry in Thailand comprises companies with diverse business models. Although operating within the same industry, each company differentiates itself through specific areas of expertise and tailored approaches to delivering information technology solutions based on varying customer requirements. The Company operates as a full-service provider, offering consultancy, design, installation, system maintenance, and the procurement and distribution of information technology products and related equipment as part of its integrated ICT solutions. The Company emphasizes quality-driven service delivery to meet customer solution requirements, rather than competing solely on price. In addition, the Company provides comprehensive after-sales services to ensure customer satisfaction and to maintain long-term business relationships.

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

##### **Procurement Channels Policy for Equipment and Service Resources**

The Company has established a procurement policy for products and services, including software, hardware, platform systems, IT infrastructure, cloud services, and other related technology resources, through multiple channels. This approach ensures flexibility in selecting technologies that align with project requirements, Terms of Reference (TOR), and public procurement regulations. It also supports the Company's ability to prepare comprehensive, competitive proposals in compliance with applicable laws and requirements. The main procurement channels are as follows:

##### **1) Direct Procurement from Product Owners or Service Providers**

The Company procures products and services directly from product owners or service providers to ensure transparency, proper licensing, and compliance with technical specifications as required under the TOR, particularly for government projects.

##### **2) Procurement through Authorized Distributors**

The Company sources products and services through officially authorized distributors appointed by product owners. This ensures that all products and services meet required standards, are covered by warranties, and are supported by appropriate after-sales services.

### 3) Procurement from Business Partners and IT Vendors

The Company may procure products or services through business partners or system integrators with specialized expertise, who can provide end-to-end services ranging from system design and installation to quality control and post-implementation maintenance.

### 4) Utilization of IT Systems and Cloud Services on a Subscription Basis

For certain projects, the Company adopts subscription-based IT systems and cloud services to enhance flexibility in managing technology resources and to accommodate scalability requirements. This approach enables efficient cost control while effectively responding to client needs.





#### The company's production capacity









	Production capacity	Total utilization (Percent)
N/A (N/A)	0.00	0.00










#### Acquisition of raw materials or provision of service

##### Sources of Products and Equipment

The Company maintains long-standing business relationships with globally recognized suppliers of CCTV systems and information technology products. These partnerships have been consistently developed over time, reflecting strong collaboration and mutual trust. Key categories of products sourced from the Company's business partners are as follows:

Manufacturer Name	Brand	Company Information	Products Distributed
Hikvision		A global provider of advanced technologies in machine perception, artificial intelligence (AI), and big data. Its core businesses include intelligent security products, integrated security solutions, and intelligent vertical solutions.	CCTV equipment and related devices
Dahua		A leading global provider of security products, surveillance systems, and end-to-end solutions, with products widely used in over 160 countries and ranked among the top in global video surveillance market share.	CCTV equipment and related devices
Huawei		A leading global provider of information and communication technology (ICT) solutions, offering telecommunications network equipment, enterprise networking solutions, and cloud technologies and services across more than 170 countries.	Communication system equipment and software
FORTINET		A global provider of cybersecurity solutions specializing in network and enterprise security.	Network security hardware and software

VMWare		A leading provider of virtualization and cloud computing solutions, recognized as an industry leader in virtualization technologies.	Cloud workspace and security-related software
Lenovo		A global leader in computer hardware, offering servers, storage systems, and AI solutions to support digital transformation across enterprises.	Hardware and software
Hitachi Vantara		A company specializing in data infrastructure and data-driven digital solutions, enabling organizations to leverage data for innovation and business outcomes.	Data storage equipment and AI solutions
Cisco		A global technology company from the United States focusing on networking hardware, software, and IT infrastructure services.	IT, networking, and communication equipment
Sangfor		A technology company specializing in IT infrastructure, cloud computing, and cybersecurity solutions for enterprises worldwide.	IT solutions, cybersecurity software, and network hardware
IBM		A global technology company focusing on computing, networking systems, cloud, artificial intelligence, and enterprise technology services.	Hardware, infrastructure systems, computing, and storage solutions
SAP		A German software company specializing in enterprise software solutions that integrate and manage core business processes and customer services.	Enterprise business software and services
AWS		A subsidiary of Amazon providing global cloud computing services, covering IT infrastructure and digital services for organizations of all sizes.	Cloud-based IT resources and specialized hardware
Check Point		A global cybersecurity company from Israel specializing in network, cloud, endpoint, and data center protection.	Security hardware appliances and software/cloud solutions

Paloalto		A global cybersecurity company from the United States specializing in comprehensive network, cloud, and endpoint threat prevention.	Security hardware appliances and software/cloud platforms
H3C		A technology company specializing in networking equipment, IT infrastructure, cloud computing, and enterprise digital solutions.	Networking equipment, servers, and data center infrastructure
Veeam		A technology company specializing in data backup, recovery, and data protection solutions for virtualization, cloud, and hybrid IT environments.	Backup and data protection software solutions
Trend Micro		A global cybersecurity company founded in Japan, specializing in protection against viruses, malware, ransomware, and cyber threats.	Cybersecurity software and solutions (on-premise and cloud)
Hewlett Packard		A U.S.-based technology company focusing on enterprise IT infrastructure, including servers, storage, networking, and cloud solutions.	Enterprise hardware and IT-as-a-Service/cloud solutions
Intellicene		A developer of intelligent security software platforms that integrate data from multiple sources to enable monitoring, analysis, and incident response.	Security platforms and integration software
Genesys		A global technology company specializing in customer experience (CX) and contact center solutions using cloud software and hardware systems.	Customer service and contact center platforms
Opentext		A Canadian technology company specializing in Enterprise Information Management (EIM) solutions for managing business data and content.	Data management software and solutions
Cohesity Veritas		Technology providers specializing in data management, backup, recovery, and centralized data solutions for hybrid and cloud environments.	Data management appliances and enterprise software

The Company has maintained long-standing relationships with its partners and product owners, resulting in support across multiple areas. This includes access to technology development trends, in-depth technical

product information, training to enhance personnel expertise, as well as commercial benefits such as discounts and purchase rebates. These factors significantly strengthen the Company's competitive capabilities. In terms of procurement, the Company adopts a flexible and value-driven purchasing policy, focusing on achieving optimal benefits. It evaluates and compares pricing and commercial terms across various channels, including officially authorized distributors appointed by product owners. Some distributors benefit from high aggregate purchasing volumes across multiple clients, enabling them to offer more favorable pricing and terms in certain cases.

This approach reflects the Company's strong cost management discipline, as it does not rely on a single procurement channel but instead selects the most cost-effective option in each situation. This enables the Company to maintain competitiveness in both pricing and quality in delivering projects to its clients on a consistent basis.

### **Capability Development in Collaboration with Partners**

The Company places strong emphasis on capability development and knowledge sharing with its suppliers and business partners to strengthen collaboration and enhance overall business capabilities. The Company regularly participates in training programs, seminars, and technology showcases organized by its partners to deepen its understanding of products, solutions, and emerging technologies, as well as to stay updated on industry trends. These activities support the Company in developing effective solutions and delivering high-quality services to customers.

During the past year, the Company participated in various knowledge and technology development programs with its partners, including:

- Tech Day – GaussDB Security
- Huawei Cloud Training Course and GaussDB Engagement
- Huawei AICC Solution
- Storage Training – Unlock the Power of Cutting-Edge Solutions
- Transmission Training
- Healthcare Solution
- Battery Storage Product Updates
- Huawei DeepSeek Solution (Cloud)
- Huawei Cloud Engagement
- Huawei Intelligent Unified Video Platform
- ICT Talent Workshop
- Anti-SMS Solution
- Huawei DeepSeek Solution (On-Premise)

### **Awards and Strategic Partnerships in 2025**

In 2025, Pro Inside Public Company Limited received several awards and recognitions from technology partners and relevant organizations, reflecting strong business collaboration, team expertise, and the Company's capability in delivering information technology and cybersecurity solutions. Key recognitions include:

- *Fortinet 2025 Security Operations Partner of the Year*
- *H3C Thailand Outstanding 2025 Achievement Partner Award*
- Appointment as an official partner of Intellicene in Thailand
- *Best Performance Awards* from the National Cyber Security Agency (NCSA)

These achievements reinforce the Company's credibility and highlight its commitment to delivering high-quality technology solutions and maintaining strong strategic partnerships.

#### Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	HUAWEI, CISCO, HPE, HONEYWELL, FORTINET, VMWAREand others	820,392,134.60
Singapore	HUAWEI	12,535,035.42
China	HIKVISION	7,449,480.74
Hong Kong	DAHUA	1,653,245.50

#### 1.2.2.4 Assets used in business undertaking

##### Core permanent assets

Main fixed assets consist of building improvements, project equipment, office furniture, tools and office equipment, and right-of-use assets related to the lease of buildings, vehicles, and office equipment. The Company did not appraise its main fixed assets during 2025, as there were no indications that the carrying amount differed materially from the appraised value.

As of 31 December 2025, the details of significant main fixed assets are as follows:

### The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Project equipment	111,217,167.00	Owner	No obligations	These consist of networking and network project equipment leased out by the Company for the Public Internet Service Centers (Community Digital Centers) project under the Office of the National Digital Economy and Society Commission. The useful life is based on the contract term.
Building improvements	4,044,559.00	Owner	No obligations	The useful life is based on lease period.
Office furniture	2,675,178.24	Owner	No obligations	The estimated useful life is 5 years.
Tools and office equipment	1,157,287.85	Owner	No obligations	The estimated useful life is 3-5 years.

### Core intangible assets

Intangible assets consist of computer software which the Company utilizes internally. As of 31 December 2025, the details of intangible assets are as follows:

### The appraisal price of core intangible assets

List of assets	Types	Book value / Appraised value	Additional details
Computer software	Software	2,219,329.01	The estimated useful life is 10 years.

### Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes

companies

Pro Inside Public Company Limited has established a policy to invest in subsidiaries and associates operating in businesses that are related to or supportive of the Company's core operations. This policy aims to strengthen business stability and enhance operational capabilities over the long term.

The Company oversees the operations of its subsidiaries by appointing qualified and experienced representatives to serve as directors. The Company has the authority to appoint no less than half of the total number of directors, enabling effective control and supervision over business operations. For associated companies, the Company appoints representatives to serve as directors in proportion to its shareholding, in order to ensure that operations are conducted in compliance with applicable laws, regulations, and relevant requirements.

The Company closely monitors the performance and financial position of its subsidiaries and associates. It also ensures that such entities comply with requirements relating to disclosure, accounting standards, and significant transactions in accordance with the Company's policies and applicable laws. In cases involving acquisitions or disposals of assets, or related party transactions, subsidiaries or associates may proceed only after obtaining approval from the Company and/or the shareholders' meeting or relevant authorities, as applicable.

Furthermore, the Company supports and monitors subsidiaries and associates to ensure the implementation of appropriate internal control systems and disclosure practices. This enables accurate and timely consolidation of financial statements, while also promoting continuous development and sustainable growth of their businesses.

As of 2025, the Company does not have any subsidiaries or associates. However, this policy has been established as a framework to support future investment expansion in a systematic, transparent manner aligned with the Company's business strategy.

#### 1.2.2.5 Under-construction projects

Under-construction projects : Yes

Backlog refers to projects for which the Company has already signed contracts with customers and are currently in progress, with revenue recognition scheduled for the subsequent accounting periods based on the delivery timeframe or service installment periods. The majority of the backlog arises from System Integration (SI) projects and Maintenance Agreement (MA) contracts, amounting to a total of THB 2,354.89 million and THB 1,139.24 million, respectively.

#### Details of under-construction projects



Total projects : 94

Values of total ongoing projects : 6,626,282,486.00

Realized value : 3,132,148,264.00

Unrealized value of remaining projects : 3,494,134,222.00

Additional details : Projects with unrecognized backlog value exceeding

10% of the total outstanding backlog are as follows:

**Details specification of under-construction projects**

Project name	Project revenue recognition (Percent)	Estimated duration (Year)	Estimated completion time	Project value (Million Baht)	Additional details
Project for the procurement, development, installation, and maintenance of Enterprise Resource Planning (ERP) systems	37.24	7 Year 0 Month	Mar 2032	2,746.00	The value of backlog projects is THB 1,723.36 million.
Project for the maintenance of Core Business Software Packages and related system integration.	39.40	2 Year 0 Month	Mar 2027	646.76	The value of backlog projects is THB 391.89 million.

## 1.3 Shareholding structure

### 1.3.1 Shareholding structure of the group of companies

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

##### Group Structure

Information on the Group's Structure as of December 31, 2025: The Company has no subsidiaries or associated companies.

#### Independence in Management and Balance of Power

##### Shareholder Structure

Following the registration on the Stock Exchange of Thailand, SKY will become the major shareholder in PIS, holding 68.49% of the paid-up registered capital. For significant resolutions, approval by no less than three-fourths of the shareholders attending the meeting and having the right to vote is required. Furthermore, shareholders with a conflict of interest will not have the right to vote on related matters, such as the consideration of connected transactions and the acquisition or disposal of assets. Therefore, minority shareholders can scrutinize and balance important matters and those related to the company's major shareholder group.

##### Board Structure

The SKY Group has appointed one representative director out of a total of 8 directors, which is less than half and does not grant absolute approval authority. The remaining 7 directors consist of 2 PIS executives and 5 independent directors, to help balance and scrutinize business operations for transparency and independence. However, all directors have duties under Section 80 of the Public Limited Company Act, which stipulates that any director with a conflict of interest in a matter has no right to vote on that matter. Furthermore, there are no representatives from PIS serving as directors or executives in the SKY Group. In the future, SKY has no policy to appoint additional representative directors.

##### Management Structure

The SKY Group has not sent representatives to participate in the management of PIS, and the Board of Directors does not participate in general management, including bidding for projects, cost management, procurement, and various business strategies. These responsibilities fall to the Executive Committee and management. All members of the Executive Committee and management are experienced experts in the company's business operations. For the reasons mentioned above, they possess independence in management and in determining strategies and conducting business for the company's utmost benefit.

#### Shareholding diagram of the group of companies

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

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

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

### 1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : Yes

group of a major shareholder?

### **SKY ICT Public Company Limited ("SKY")**

SKY is the major shareholder of the company with 68.49 percent, operating businesses in the aviation service industry related to information systems to support airport operations, aviation data services, and passenger travel management system services. Examples of SKY's services include the Common Use Passenger Processing System (CUPPS), Advance Passenger Processing System (APPS), and the SAWASDEE by AOT application. Additionally, SKY has subsidiaries operating businesses, comprising Pro Inside Public Company Limited ("PIS"), Metthier Company Limited ("MT"), Astro Solution Company Limited ("ASTRO"), SKY CC Company Limited ("SKY CC"), and SKY AI Company Limited ("SKY AI"), with each company having distinct business characteristics as follows:

- PIS operates a comprehensive ICT solution business for database creation, data processing, and analysis for appropriate, accurate, and rapid utilization, as well as enabling data exchange and utilization both within and between agencies, including internal and external organizational data dissemination, which helps system operations (to coordinate work efficiently).
- MT operates a comprehensive smart facility management business using technology (Facility Management Service), providing cleaning services (housekeeping) with both on-site personnel and/or working with cleaning robots. MT also provides security services (Security as a Service), including the Metthier Intelligent Operation Center, which is a workforce management system (providing security personnel), an emergency incident management system, and a cash management and secure transport system.
- ASTRO provides consulting and marketing services, with ASTRO being responsible for marketing the SAWASDEE by AOT application.
- SKY CC provides fully-outsourced contact center and customer management services, contact center system equipment and software rental services, customer service staff provision for customer information service centers, and contact center system maintenance services.
- SKY AI provides end-to-end services in consulting, planning, development, and maintenance of Customer Relationship Management (CRM) systems.

It can be considered that the business of SKY and its group companies differs from that of the Company. In addition, there is no operational dependency or business competition between the SKY group and the Company that would give rise to any conflict of interest.

### **Turnkey Communication Service Public Company Limited ("TKC")**

TKC is an associated company of SKY, which SKY holds 19.29 percent of shares. of all paid-up ordinary shares as of December 31, 2025. TKC operates a business providing telecommunication system installation, mobile network systems, and various solution developments to efficiently support the aforementioned basic network infrastructure. Services are divided into three types: 1) Telecommunication system work, which involves installing signal transmission towers and base station equipment, and installing and maintaining signal network systems. 2) Data communication system work, which provides large data management systems (Data Communication) including cloud computing services. Additionally, it provides IP Network monitoring and management systems (Network Monitoring System). And 3) Public safety system work, which provides services in cybersecurity (IT Security or Cyber Security). TKC's business characteristics are different from the company's business. Furthermore, TKC and the company do not rely on each other or compete in business in a way that would create any conflict of interest with the company.

However, on January 24, 2024, the company signed a "Deed of Non-Competition Undertaking and Release" with TKC and SKY to prevent potential future conflicts of interest. The key contents are in accordance with the topics of non-competition and non-reliance with the SKY Group and TKC Group of companies. Furthermore, the Company and the TKC group of companies will adhere to procurement policies and related party transaction policies to ensure that prices of goods and services are comparable to market prices and that contract terms are based on general commercial principles. This is to protect the best interests of shareholders after listing on the stock exchange, and to comply with the regulations for related party transactions and the prevention of conflicts of interest of the Stock Exchange of Thailand and the Securities and Exchange Commission, and to prevent potential conflicts of interest arising from SKY being the major shareholder in TKC.

**The table comparing the business characteristics of the Company and the SKY group of companies is as follows:**

Topic	SKY ICT Public Company Limited (SKY)	Turnkey Communication Service Public Company Limited (TKC)	Pro Inside Public Company Limited (PIS) (Company)
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<b>Core Business Operations</b>	<p>Operates a business providing services in the aviation industry (Aviation Service) related to information systems to support airport operations, aviation data services, and passenger travel management system services.</p>	<p>Operates a business providing design, system installation, equipment procurement, installation, testing, and maintenance services for engineering work in the following fields:</p> <ol style="list-style-type: none"> <li>1. Telecommunication system work, which involves installing signal transmission towers and base station equipment, and installing and maintaining signal network systems.</li> <li>2. Data communication system work, providing large data management systems (Data Communication) including cloud computing services. Additionally, it provides IP Network monitoring and management systems (Network Monitoring System) and</li> <li>3. Public safety system work, which provides services in cybersecurity (IT Security or Cyber Security).</li> </ol>	<p>Operates a business providing consulting, procurement, design, development, installation, and maintenance services for integrated information and communication technology (ICT) solutions, divided into:</p> <ol style="list-style-type: none"> <li>1. Integrated Physical Security Solution Work</li> <li>2. Integrated Information and Communication Technology (ICT) Application Solution Work</li> <li>3. Information Technology Network System Services (IT Integration Services)</li> </ol>
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<b>CCTV System</b>	Does not provide <u>installation services</u> CCTV system, but customers in the aviation business group may want SKY to install additional CCTV cameras, for which SKY may hire a company to install the CCTV cameras.	Not Provides CCTV system installation services	Provides design, development, and installation services for integrated physical security solutions. PIS can also develop artificial intelligence (AI) systems for use with CCTV cameras according to customer needs, such as license plate recognition, facial detection, and temperature measurement.
<b>Smart Security System</b>	Does not provide <u>installation services</u> Security systems for buildings and premises, but customers in the aviation business group may want SKY to take additional responsibility for developing and installing physical security equipment and setting up the operation of such equipment, for which SKY may hire a company to develop and install information technology systems according to customer requirements (Solutions).	Does not provide <u>installation services</u> Physical Security System	The company provides design, development, and installation services for integrated physical security solutions. The company can develop artificial intelligence (AI) systems for collaborative use with other installed equipment and integrate these systems into a smart security system.
<b>Network System</b>	Does not provide <u>installation services</u> Network System	Provides telecommunication network system installation services for mobile service providers.	Provides design, development, and installation services for data network systems (IT Integration Services) to link data supporting the comprehensive ICT Application Solution developed by PIS, ensuring efficient coordination of all system operations.

<b>Telecommunication System</b>	Does not provide <u>installation services</u> Telecommunication System	Specializes in design, installation, telephone signal testing, and mobile network tuning and optimization service telecommunication.	Does not provide <u>services</u> Telecommunications
<b>Focused Business Characteristics</b>	Focuses on outsourcing services from long-term government concessions related to aviation, including services to various airports in the Asian region.	Focuses on providing services in telecommunications, design and installation of IP Network monitoring and management systems (Network Monitoring System), Smart Solutions, and Trusted Services, among others, which involve applications integrated with communication equipment and telecommunication networks.	Focuses on providing services related to Intelligence Technology systems, whether physical security systems or integrated information technology systems that can be applied according to customer needs with data analytics, which involves processing statistical data for analysis and utilizing it in various aspects, primarily targeting government clients.

### Non-competition and non-reliance with SKY Group and TKC Group of companies

As of December 31, 2025 SKY holds 19.29 percent shares in TKC of all issued and paid-up shares, and is a shareholder in PIS representing 68.49 percent of all issued and paid-up shares.

SKY, PIS, and TKC have entered into a joint agreement regarding the company's business operations, with the objective of ensuring transparency in management and compliance with practices under the Securities and Exchange Act B.E. 2535 concerning the protection of minority shareholders' interests, as well as to eliminate and establish measures to prevent conflicts of interest among SKY, PIS, and TKC, with details as specified below:

<b>Business Agreement Contract</b>		
Contracting Parties	:	SKY ICT Public Company Limited ("SKY") Pro Inside Public Company Limited ("PIS") and Turnkey Communication Service Public Company Limited ("TKC")
Objective	:	For the purpose of conducting business with transparency and in compliance with practices under the Securities and Exchange Act B.E. 2535 concerning the protection of minority shareholders' interests, as well as to eliminate and establish measures to prevent conflicts of interest, all three contracting parties agree to comply with (and ensure their subsidiaries and associated companies comply with) the following provisions:
Effective Date of Contract	:	The contracting parties agree that this agreement shall be effective from the date of its execution and shall remain in force for as long as SKY is a major shareholder (as defined in the relevant SEC announcements) of TKC and PIS.

<p>Undertaking Agreement :</p>	<p>(A) Each contracting party shall not compete in business, shall not close business opportunities, and shall not bid against each other, divided as follows:</p> <p>(A.1) For government projects, the consideration for bidding or undertaking work will be based on the procurement method and qualifications of bidders as specified in the Term of Reference (TOR) of the government agency, as follows:</p> <p>(A.1.1) For bidding or undertaking projects, the contracting party with expertise matching the main part of the project shall bid for or undertake the project. Only if the contracting party with expertise does not fully meet the TOR qualifications will a joint bid in the form of a consortium be considered.</p> <p><u>In joint bidding for projects in the form of a consortium, each contracting party shall agree to divide the scope of duties according to their respective expertise and capabilities, for the maximum benefit of the contracting parties. Such agreement must be reviewed and approved by the audit committee of the contracting parties as per item (B).</u> To ensure that any action has been thoroughly considered for its reasons and necessity, comparing advantages and disadvantages in terms of risks, expected returns, and chances of winning bids, as opposed to bidding alone or collaborating with other partners. There is an appropriate division of responsibilities according to expertise, and a suitable proportion of the consortium based on responsibilities and in compliance with the provisions of the Government Procurement and Supplies Management Act B.E. 2560, as if transacting with third parties, and for the maximum benefit of each company and its shareholders.</p> <p><u>However, if the audit committee of one contracting party decides not to approve joint bidding in the form of a consortium, that contracting party must allow the other contracting party to bid jointly with other partners in the form of a consortium, provided that the former contracting party will not participate in competitive bidding in any form.</u></p> <p>(A.1.2) Pursuant to item (A.1.1) above, in the event that one contracting party bids for a project alone or in collaboration with other partners, and is awarded the entire project as a direct contractor with a government client, and wishes to subcontract a portion of the project to the other contracting party, that contracting party shall consider hiring based on the expertise of each contracting party, subject to review and approval by the audit committee of each contracting party as per item (B).</p> <p>(A.2) For private sector client projects, the contracting party with expertise matching the main part of the project shall undertake the work. If there is a desire to subcontract the remaining contracting party for a portion of the project, that contracting party shall consider hiring based on the expertise of each contracting party, subject to review and approval by the audit committee of each contracting party as per item (B).</p> <p>(B) For any transaction between contracting parties, the relevant contracting party must ensure that such transaction is reviewed by the audit committee to provide an opinion on the necessity and reasonableness of entering into the transaction, and to verify that the transaction is for the maximum benefit of shareholders, has fair commercial terms and prices, does not result in a transfer of benefits, and that such transaction is conducted as if it were an arm's-length transaction with an independent third party, in compliance with the regulations of the Stock Exchange of Thailand, the SEC Office, and that full disclosure of information will be made.</p>
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	<p>In subcontracting the other party and/or inter-party equipment sales, the contracting party acting as the hirer or purchaser of goods must compare prices and commercial terms with other trading partners in accordance with the procurement policy. The contracting party acting as the subcontractor or seller of goods shall offer prices and commercial terms as if it were a transaction with an independent third party (Arm's-length Basis) for the maximum benefit of the company and its shareholders.</p> <p>Furthermore, each quarter, each contracting party will compile transaction data from business operations with the other contracting party and submit it to the audit committee to review related party transactions each quarter to determine if there are any transactions that could lead to conflicts of interest or affect the company's business operations.</p> <p>(C) Each contracting party shall inform its directors and executives of any relationships or related transactions in the business that may give rise to conflicts of interest as per items (A) or (B) above, in order to proceed as follows:</p> <p>In meetings involving inside information and confidential matters related to the management and/or bidding for projects of TKC or Pro Inside, directors or executives representing SKY must not attend the meeting or must walk out of the meeting. Directors or executives representing SKY must abstain from voting on the approval items mentioned in clause 2.1 (C) (</p> <p>(D) Each contracting party shall establish an insider information usage policy requiring directors, executives, employees, and staff of the company, or former directors, executives, employees, and staff who have resigned, to maintain confidentiality by not disclosing it to outsiders, not revealing insider information or company secrets, and prohibiting the use of company secrets and/or insider information for the benefit of other companies and/or for their own benefit.</p>
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### **Opportunities for cross-sector competition or overlap (Barrier to Entry)**

All three groups of companies have different business policies and work focuses, with no intention of overlapping business lines. Furthermore, it is difficult to cross over into areas where another party specializes. Additionally, bidding for cross-sector projects faces several obstacles, such as past performance, experience, expertise, qualifications, capital, relationships with customers and partners, training completion, and obtaining certifications. Therefore, preparing for such work requires extensive advance preparation, deep expertise, and understanding of the business to anticipate technological changes, in order to be ready for project bidding, including personnel, product understanding, and collaboration with various partners. The barriers to cross-sector work for the SKY Group, TKC Group, and PIS are as follows:

#### **1. Personnel Expertise, Licenses/Copyrights Required for Business Operations**

Each business group requires different skills and experience from its personnel. In the case of providing installation and system setup services for each type of work, the engineering team must possess high-level certifications from product vendors for installing or setting up that specific type of system.

#### **2. Business Partners or Associates**

Each business group has maintained good relationships with its partners for a long time, building trust with them. Additionally, each group of companies being appointed as a partner with leading global product owners will receive support in terms of trade discounts, rebates from product purchases, technical support, and access to new products. Each group of companies has different partners depending on their business characteristics, which can be considered a barrier to entry for competing with each business group.

#### **3. Main Customer Groups**

Each business group has a different customer base, especially in government and private sector projects, which requires specialized personnel suitable for each type of work and a track record of past performance for bidding on projects.

### **Non-reliance**

Both PIS and the SKY group of companies do not share executives, personnel, assets, or key personnel. Restructuring and personnel transfers have been implemented to ensure independent management and operations.

### **Criteria for project acceptance to prevent potential future conflicts of interest:**

Government Agency Clients: For bidding on government projects, the government agency will define the scope of work and product qualifications for the project. According to the Ministry of Finance Regulations on Government Procurement and Supplies Management B.E. 2560, "parties with common interests" are natural persons or legal entities that submit bids or proposals for procurement to any government agency, and have a direct or indirect interest in the business of other natural persons or legal entities that submit bids or proposals to the same government agency at the same time, and therefore cannot participate in bidding or proposing work simultaneously. Thus, when submitting bids to government agencies, parent companies, subsidiaries, and associated companies cannot compete against each other. Each company can collaborate to create a competitive advantage in project bidding and to avoid losing business opportunities. Therefore, work may be undertaken in the following forms:

#### Government Procurement Methods

- Not a specific method. The company with expertise matching the main part of the project will bid for the work. If one company undertakes the work, subcontracting will be arranged for non-core parts of the work, considering expertise in the work at rates and conditions equivalent to those of third parties.

However, in cases where a company with expertise does not fully meet the qualifications specified in the procurement regulations, work will be undertaken jointly in the form of a consortium, with responsibilities and benefits divided appropriately based on the expertise of each party for the maximum benefit of both companies.

- Specific method: The government agency owning the project will consider qualifications and send an invitation letter by specific method to the respective companies to submit bids. If such an invitation letter is not received, it will not be possible to submit a bid independently. Therefore, the company that receives the invitation letter will bid for the project itself if it has expertise in the main part of the project, with subcontracting for non-core parts of the work, considering expertise in the work at prices and conditions equivalent to those of third parties.

However, in cases where the invited company lacks expertise in the main part of the work, joint work in the form of a consortium will be considered, with responsibilities and benefits divided appropriately based on the expertise of each party for the maximum benefit of both companies.

**Private Company Clients :** Project acceptance will be based on the expertise of each company and the specific characteristics of the equipment and software required for the project, as each company will have different bargaining power and certified training with product owners. If the work is a turnkey contract with multiple types of work in a single contract, project acceptance will depend on the customer contact channel. If one party accepts the work, the other party will be subcontracted based on their expertise at prices and conditions equivalent to those of third parties.

### **1.3.4 Shareholders**

## List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. SKY ICT PUBLIC COMPANY LIMITED	369,826,000	68.49
2. MR. SURA KHANITTAWEEKUL	27,519,100	5.09
3. LOXLEY PUBLIC COMPANY LIMITED	10,000,000	1.85
4. MR. PONGSAK THAMMATHATAREE	6,959,200	1.28
5. MR. SITHIDEJ MAYALARP	5,609,000	1.03
6. MISS KULNADA ORANRAKTHAM	5,411,800	1.00
7. MR. KAYON TANTICHATIWAT	5,309,000	0.98
8. MR. CHARTCHAI ASAVATEERATHAM	5,309,000	0.98
9. MISS BENYAPA CHALERMWAT	5,309,000	0.98
10. MR. PALIN LOJANAGOSIN	5,000,000	0.92
11. MR. BUNCHA PHANTUMKOMOL	3,516,300	0.65
12. MR. VORAPOTE AMNUEYPOL	3,166,200	0.58
13. RAFFLES NOMINEES (PTE) LIMITED	3,000,000	0.55

## 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) : 270,000,000.00

Paid-up capital (Million Baht) : 270,000,000.00

Common shares (number of shares) : 540,000,000

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) : 475,600

Calculated as a percentage (%) : 0.09

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

As Thai NVDR Company Limited (NVDR) holds 475,600 shares in PIS, representing 0.09% of the total shares, its non-exercise of voting rights at shareholders' meetings does not affect the voting rights of other shareholders and does not impact the quorum, as NVDR does not participate in such meetings.

## 1.5 Issuance of other securities

### 1.5.1 Convertible securities

Convertible securities : No

### 1.5.2 Debt securities

Debt securities : No

## 1.6 Dividend policy

### The dividend policy of the company

The Company has a policy to pay dividends to shareholders at a rate of not less than 40% of its net profit based on the separate financial statements, after corporate income tax and all legal reserves and other reserves as required by applicable laws and the Company's Articles of Association. However, the Board of Directors may consider dividend payments or revise the dividend policy based on factors such as operating results, financial position, debt repayment obligations, investment plans for business expansion, changes in market conditions, liquidity management, or other factors deemed appropriate by the Board.

Dividend payments must be approved by the shareholders' meeting, except for interim dividends. The Board of Directors has the authority to approve interim dividend payments from time to time when it considers that the Company has sufficient profits to do so. Such interim dividend payments shall be reported to the shareholders' meeting at the next meeting.

### Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	N/A	N/A	0.2800	0.2600	0.5100
Dividend per share (baht : share)	N/A	N/A	0.0000	0.3600	0.2000
Interim dividend No. 1 (baht : share)	N/A	N/A	0.0000	0.1800	0.0000
Interim dividend No. 2 (baht : share)	N/A	N/A	0.0000	0.1800	0.0000
Ratio of stock dividend payment (existing share : stock dividend)	N/A : N/A	N/A : N/A	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	N/A	N/A	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	N/A	N/A	0.0000	0.3600	0.2000
Dividend payout ratio compared to net profit (%) <sup>(1)</sup>	N/A	N/A	0.00	139.21	39.79

Remark : <sup>(1)</sup> The dividend per share for the operating results of 2025 will be in accordance with the resolution of the Annual General Meeting of Shareholders to be held in April 2026.

### 2.1 Risk management policy and plan

#### Risk management policy and plan

Pro Inside Public Company Limited recognizes the importance of risk management as a crucial mechanism for good corporate governance and a foundation for supporting business operations to achieve strategic objectives efficiently, and to foster stable and sustainable long-term growth. Appropriate risk management enables the company to make prudent decisions, considering both opportunities and potential impacts arising from changes in the business environment, technology, and relevant regulations.

The company has established an Enterprise Risk Management (ERM) system, covering the processes of identifying, assessing, and managing risks, as well as continuous monitoring and reporting of risk status. This ensures that risks that may affect the company's operations, performance, and reputation are managed appropriately, promptly, and in line with the organization's acceptable risk appetite.

#### Risk Management Standards and Guidelines

To ensure systematic risk management aligned with international best practices, the company has adopted the COSO Enterprise Risk Management Integrated Framework throughout the organization. This integrates risk management into business planning, routine operations, and strategic decision-making processes, ensuring that business operations are conducted within appropriate risk levels and in accordance with good corporate governance principles.

The company's risk management covers 6 key components, namely:

- Objective Setting
- Risk Identification
- Risk Assessment
- Risk Response Strategy Setting
- Control Activities
- Monitoring and Evaluation

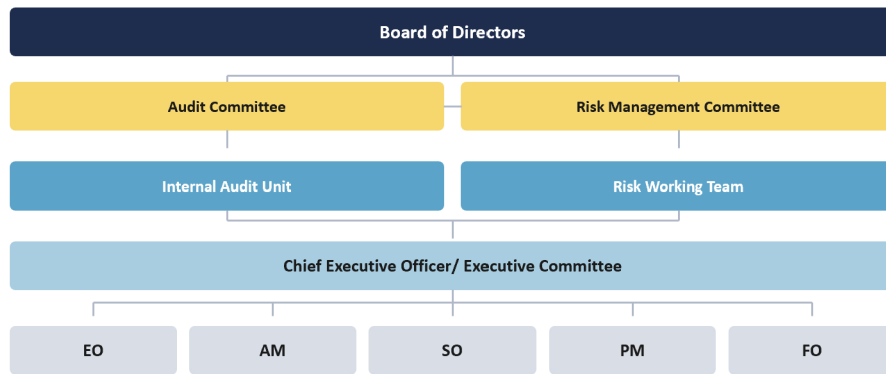
The company mandates that executives and employees at all levels are responsible for identifying and assessing risks within their respective units, as well as establishing appropriate risk management measures. Risks that impact the achievement of the company's objectives must be identified in a timely manner, with opportunities and impacts assessed, risks managed considering appropriate costs and benefits, and continuous monitoring of results.

#### Risk Management Governance Structure

The Board of Directors is responsible for overseeing that the company has a comprehensive and effective risk management system. It assigns the Risk Management Committee the duty of setting direction, supervising, and monitoring risk management throughout the organization. The company has prepared a risk management manual to serve as a standard guideline for operations.

The Risk Working Group will regularly report risk results and status to the Risk Management Committee. In the event of significant incidents or risks affecting business operations, immediate reports will be made to senior management and the Chairman of the Risk Management Committee. High and very high-level risks, which may impact the company's business plans and strategies, will be reported to the Audit Committee and the Board of Directors quarterly for their acknowledgment.





## Roles and Responsibilities in Risk Management

### Board of Directors and Audit Committee

is responsible for overseeing that the company has an appropriate risk management system, with effective reporting and monitoring. It receives quarterly reports on risk status and risk management outcomes from the Risk Management Committee.

### Risk Management Committee

consists of 4 directors, with an independent director serving as chairman. Its duties include setting risk management policies and acceptable risk levels, proposing them to the Board of Directors for consideration, overseeing the development and implementation of the risk management framework, reviewing significant risk reports, and presenting an overview of risks, including the adequacy of internal control systems, to the Board of Directors, while also providing recommendations to relevant departments.

### Risk Management Working Group

comprises representatives from the company's key departments. Its duties include supporting the operations of the Risk Management Committee by coordinating, collecting, analyzing, and assessing risks at the departmental and organizational levels, preparing risk status reports, monitoring the implementation of risk management plans, and promoting knowledge and understanding of risk management among employees throughout the organization.

## Monitoring, Evaluation, and Continuous Improvement

The company promotes risk management as a shared responsibility among personnel at all levels, while supporting the use of information technology for integrated risk management. The Risk Management Committee will independently and systematically evaluate performance at least once a year, both at individual and committee levels, and report evaluation results, problems, obstacles, and improvement guidelines to the Board of Directors to continuously enhance the organization's risk management efficiency.

## 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 reliance on major clients

Related risk topics : Strategic Risk

- Reliance on large customers or few customers

#### Risk characteristics

The company provides consulting, design, development, and installation of integrated information and communication technology (ICT) solutions. The majority of its work involves projects from government agencies and state enterprises, which must undergo government procurement processes. Consequently, the company's revenue is directly linked to the number and value of projects that government agencies and state enterprises open for bidding each year, both when the company is a direct contractor and when it undertakes work through private companies that are contractors with government agencies and state enterprises.

Furthermore, the number and value of these projects depend on the budget allocated by the government in accordance with national policies or development plans at that time, such as the Digital Economy and Digital Government policies, Cloud First Policy, Smart City initiatives, and government data linkage. Should there be a change in policy or development plans that reduces the emphasis on investment in information technology, it could lead to a decrease in the number and value of projects open for bidding.

#### Risk-related consequences

A reduction in the budget or the number of information technology projects may lead to a decrease in the company's opportunities to participate in project bidding, and could also impact the company's revenue, operating results, and future growth. Furthermore, a high reliance on major clients or existing customer groups may expose the company to risks concerning revenue continuity if such clients delay investments or alter their plans.

#### Risk management measures

The company has established strategies for managing risks arising from reliance on major clients and government budgets. This is achieved by focusing on diversifying its client base to new government agencies and state enterprises, as well as expanding the proportion of work from private sector clients. This aims to reduce dependence on any single client or large client group. Concurrently, it develops revenue models from project work alongside recurring service revenue and after-sales services, which enhances long-term revenue stability. The company's main client base primarily consists of government agencies, public sector entities, and large organizations with stable financial standing and high liquidity. Consequently, the risk of default or contract cancellation is low compared to general business characteristics.

Furthermore, the company places significant emphasis on closely managing its backlog. Projects currently in progress have revenue recognition periods spanning several years, which helps create certainty in future revenue and mitigates the impact of fluctuations in the number of new projects to be tendered each year. Concurrently, the company systematically monitors and manages projects in the bidding pipeline, including stages such as business opportunity analysis, technical readiness, documentation, and partner management, all aimed at increasing the chances of securing new work and ensuring revenue continuity.

The company closely monitors government policies, budget plans, and investment trends in information technology to prepare for participation in future tenders, as well as to strengthen collaborations with business partners and technology owners. The aim is to enhance competitiveness, reduce the risk of technological obsolescence, and efficiently offer solutions that meet client needs.

The company regularly monitors and reviews these risks within its enterprise-wide risk management framework. This involves considering the backlog status, pipeline progress, and revenue proportions from various client groups, with the objective of appropriately adjusting strategies and risk management measures in response to changes in the business environment.

## **Risk 2 Risk from reliance on personnel with skills, experience, and capabilities**

Related risk topics : Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

### **Risk characteristics**

The company's business involves providing comprehensive consulting, design, development, and installation services for information and communication technology (ICT) solutions. This necessitates personnel with extensive knowledge, specialized expertise, and practical experience across multiple stages. These stages encompass customer requirements analysis, architectural and solution design, technology and product selection, proposal submission and bidding, network and equipment installation, software development, system testing and performance monitoring, as well as maintenance services and cybersecurity protection. Furthermore, personnel are required to possess expertise and hold certifications from product owners.

Such expertise is instrumental in fostering confidence among clients and product owners, and in elevating relationships as business partners. Consequently, the departure of personnel possessing specialized skills and experience could adversely affect operations, project management, and the company's future growth potential.

### **Risk-related consequences**

The loss of personnel possessing specialized knowledge and expertise may lead to project delays, a reduction in service efficiency, and could also adversely affect the ability to participate in bidding processes, the maintenance of work quality standards, customer confidence, and the continuity of relationships with business partners and technology owners.

### **Risk management measures**

The company has continuously prioritized the retention and development of its personnel. This includes considering appropriate compensation, providing training and skill development, supporting relevant certification examinations, and establishing career growth paths for employees. Furthermore, the company has developed a Succession Plan for key positions and has a process for recruiting and selecting replacement personnel for those who leave their positions, ensuring uninterrupted operations. In this regard, the company has adopted ISO 9001, ISO/IEC 20000-1, and ISO/IEC 27001 standards to ensure efficient, comprehensive, and continuous knowledge transfer within the organization. These measures help mitigate the risks associated with over-reliance on specialized personnel, encourage participation from employees at all levels in management, and enhance confidence in project execution and the provision of comprehensive ICT services to customers and stakeholders.

### **Risk 3 Risks from changes in information technology and the diversity of services**

Related risk topics : Strategic Risk

- Changes in technologies

#### **Risk characteristics**

The company operates a comprehensive information technology business, which involves the rapid development and changes in information technology, communication technology, and new innovations in both hardware and software to meet customer needs. This requires the company to continuously monitor and adapt to technological changes, as well as develop personnel with up-to-date knowledge and skills, and procure products that can fully satisfy customer requirements.

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

If the company is unable to adapt and develop its personnel to keep pace with technological changes, it may result in services becoming outdated or not meeting customer requirements, thereby leading to a loss of business opportunities and revenue. Furthermore, the complexity of project tasks and the diversity of services could lead to errors in project management, affecting work quality, customer satisfaction, and the company's reputation. Should these issues not be appropriately managed, they could impact the company's growth and competitiveness within the ICT industry.

#### **Risk management measures**

The company possesses over 10 years of experience in the information and communication technology business and collaborates with market-leading partners in information technology and cybersecurity. This ensures continuous access to information and updates on new products and technologies. The company also prioritizes developing the knowledge and expertise of its personnel through training, overseas study tours, and knowledge exchange with partners. Furthermore, the company recruits new personnel with knowledge and skills in critical technologies such as Cloud and Cyber Security to meet customer demands and sustainably enhance its competitive capabilities. Additionally, the company continuously fosters collaborations with leading product owners, providing regular employee training and receiving support from product owners in co-designing approaches and methods for practical product implementation prior to customer presentation, thereby ensuring optimal efficiency in usage.

### **Risk 4 Cyber threat risk**

Related risk topics : Operational Risk

- Information security and cyber-attack

#### **Risk characteristics**

The company operates on information technology systems connected to the internet, which exposes it to risks from cyber threats such as data theft, computer virus infections, unauthorized system intrusions, or illicit access to data by external parties. Both company, customer, and partner data may be stolen or disseminated without authorization. Leaked information can cause both financial and reputational damage to the company, and may also lead to lawsuits or complaints from customers.

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

Should a cyber incident occur, critical company or customer data could be leaked or compromised, leading to financial and operational damages. The company might face lawsuits or complex legal disputes. Furthermore, the company's credibility and reputation among partners and customers could significantly diminish, impacting future business opportunities and potentially reducing the company's competitive edge.

### **Risk management measures**

The company has established a team of cybersecurity experts to regularly inspect and control information technology systems. Policies and enforcement measures have been implemented, such as Antivirus programs, defining authorized software for installation (Whitelist), prohibiting the use of unlicensed software, and continuous vulnerability analysis of the systems. The company provides training and education on cybersecurity to personnel at all levels to ensure strict adherence to security measures. Furthermore, the company mandates penetration testing of information technology systems at least once a year, and security measures are updated to keep pace with technology and international standards.

### **Risk 5 Operational and Project Implementation Risks**

Related risk topics : Operational Risk

- Delays in the development of future projects

#### **Risk characteristics**

The company's core business involves the sale and provision of ICT Solution projects, most of which require delivery according to milestones and contractual terms for each project. The company handles installations both through its own personnel and by engaging external service providers. The complexity of the projects and the number of involved parties may lead to operational management risks. If the company fails to adequately control product delivery, installation, or coordination with partners and subcontractors, it could result in project delays, failure to meet agreed standards, or errors in installation and after-sales services. All of these factors pose a risk to the company's operations.

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

If the company fails to manage projects according to standards and within the stipulated timeframe, significant financial and operational impacts may arise, such as penalties from clients, loss of opportunities to secure new projects, damage to the company's reputation and credibility, and a decline in relationships with business partners and clients.

Furthermore, delays in each work phase may affect related projects or other projects within the company's pipeline, leading to increased overall project costs and reduced profit margins. These delays can stem from various factors, such as delays in material and equipment delivery, installation errors, or delays in coordination with contractors and partners.

#### **Risk management measures**

To prevent and mitigate the impact of operational risks, the Company systematically plans and controls operations from the project's inception. This involves collaborative planning among the project management engineering team, subcontractors, and procurement and delivery partners to ensure that operations can proceed within the stipulated timeframe. Furthermore, the Company consistently monitors work progress and assesses risks throughout the project to allow for timely problem resolution and reduce the likelihood of impacts on project delivery. The Company has a practice of documenting and maintaining records of communication with clients in cases of force majeure, errors by the contracting party, or uncontrollable events, such as notifying the client in writing of the incident or circumstances within 15 days from the event's occurrence to request an extension of time or waiver of penalties. These documents also serve as evidence for future disputes. This systematic monitoring and coordination process enables the Company to manage projects continuously, preventing financial and operational risks, and maintaining the Company's credibility in the long term.

### **Risk 6 Corruption Risk**

Related risk topics : Operational Risk

- Corruption

### **Risk characteristics**

As the company operates businesses involving high-value information technology projects, including participation in government tenders and contracting with large organizations, it faces risks of corruption from both within the organization and from external parties. Examples include bribery, conflicts of interest, or the inappropriate use of inside information. These risks can arise at every stage of a project, from bidding and procurement of equipment to project management and delivery of work to clients.

### **Risk-related consequences**

Corruption risks can severely impact a company's reputation, leading to a decrease in its credibility and potentially affecting relationships with customers, partners, and government agencies. Furthermore, corruption may also result in financial damage, legal penalties, or lawsuits, incurring remediation and problem management costs, which will consequently affect the company's operational performance and long-term growth.

### **Risk management measures**

To prevent corruption risks, the Company has clearly established good corporate governance policies and business ethics guidelines, along with implementing an effective internal control system, such as transparent internal audit processes, anti-corruption measures, fostering an organizational culture based on integrity, and educating employees on relevant codes of conduct and legal provisions. Furthermore, the Company provides channels for employees and external parties to safely report corruption tips, without fear of repercussions for the whistleblower. The Company also continuously monitors and assesses risks from the project's inception, to ensure that operations proceed according to plan and effectively reduce the likelihood of corruption-related issues.

### **Risk 7 Financial liquidity risk**

Related risk topics : Financial Risk

- Liquidity risk

### **Risk characteristics**

The company's business is project-based, requiring the company to procure equipment, goods, and various services for the installation of information technology systems for customers. Typically, the company must pay for goods and related expenses in advance, whereas payment from customers occurs upon completion of work according to the conditions and milestones specified in the contract. Furthermore, the company incurs recurring personnel expenses, which constitute a significant cost in its ongoing business operations. This type of cash flow structure may expose the company to liquidity risks if customer payments are delayed or if multiple projects simultaneously require working capital.

### **Risk-related consequences**

If the company is unable to manage its financial liquidity appropriately, it may result in a lack of working capital for daily operations, equipment procurement, or timely payment of various expenses. This could impact the ability to deliver work on schedule, the confidence of partners and customers, and may also increase financial costs due to the necessity of securing additional funding sources. Furthermore, liquidity risk may affect the ability to expand the business and undertake new projects in the future, which could consequently impact the company's long-term performance and growth.

### **Risk management measures**

To manage and mitigate financial liquidity risks, the Company has established a stringent cash management policy. This involves systematic financial planning and cash flow management to ensure sufficient liquidity for operations and

investments in various projects. The Company regularly monitors and assesses its financial status to appropriately adjust financial plans in response to changing circumstances. Furthermore, prior to considering each project, the Company meticulously evaluates payment terms, the suitability of work phases, and potential working capital requirements. This also includes establishing guidelines for monitoring and managing overdue debts from customers, thereby enhancing the Company's long-term liquidity stability and financial security.

## **Risk 8 Risk from foreign currency exchange rate fluctuations**

Related risk topics : Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

### **Risk characteristics**

The company operates by providing information technology project services, with the responsibility of procuring, installing, and delivering system-related equipment to customers. In some projects, the company needs to procure and import goods from foreign partners. Payments for these goods to foreign partners are made in foreign currency, while all of the company's revenue comes from project owners in Thailand, who make payments in Thai Baht.

Given this structure, the company is exposed to risks from fluctuations in exchange rates between foreign currencies and the Thai Baht, particularly when foreign currencies strengthen or the Thai Baht weakens, which would result in an increase in the company's procurement costs. In some situations, the company may not be able to adjust the selling prices of goods and services immediately to reflect the increased costs, due to contractual limitations or business competition.

### **Risk-related consequences**

Exchange rate fluctuations may significantly increase the cost of imported goods and equipment, which could impact the project's gross profit margin and affect the company's overall operational performance, especially in projects with long operational periods or those with fixed sales prices agreed upon from the outset.

Furthermore, if exchange rate changes occur rapidly or severely, they could affect the accuracy of project cost estimations and increase uncertainty in the company's financial planning. This might impact the ability to manage costs, set prices for future projects, and the company's long-term competitiveness.

### **Risk management measures**

The company prioritizes the management of foreign exchange risks. It mandates the accounting department and relevant departments to closely monitor news, trends, and changes in foreign exchange rates, and to regularly report

this information to management and relevant units. This is used for procurement planning, project cost estimation, and overall cost management.

Additionally, the company has prepared credit lines for hedging foreign exchange risks, such as entering into forward exchange contracts (Forward Contract), to help mitigate the impact of currency fluctuations when purchasing goods from international partners. Furthermore, the company considers controlling the proportion of goods sourced from abroad to prevent it from being excessively high relative to the company's risk management capabilities. These measures enable the company to reduce cost volatility, control the impact on operational performance, and manage foreign exchange risks appropriately and efficiently.

## **Risk 9 Risk of Receivables and Unbilled Revenue**

Related risk topics : Financial Risk

- Other : Delay in debt payment

### **Risk characteristics**

The company's revenue primarily derives from contracting projects for the installation of information technology systems, physical security systems, and maintenance services, which are characterized by long-term contracts. The company is required to procure goods and provide services to customers first, utilizing its own capital. Revenue is recognized based on the percentage of completion of the work or in proportion to the costs incurred. However, such revenue recognition may not align with the billing schedule for customers, which typically involves installment payments as per contractual terms. This results in unbilled revenue or contract assets appearing on the statement of financial position.

Furthermore, although the company's primary customer base consists of government agencies and state enterprises, which possess high creditworthiness for payment, the company also has some private sector clients. These clients may present higher credit risk and payment delays, thereby exposing the company to risks associated with accounts receivable management and unbilled revenue.

### **Risk-related consequences**

If debtors make late payments or fail to comply with the terms stipulated in the contract, this may result in the company holding accounts receivable and uncollected revenue for a longer period, which could impact operating cash flow and increase the burden of managing the company's working capital.



Furthermore, should some debtors experience financial difficulties or be unable to repay their debts as scheduled, the company may need to make provisions for credit losses, impacting its financial performance and profitability. This could also affect the reliability of the financial statements if such items cannot be managed appropriately.

### **Risk management measures**

The Company has established systematic policies and processes for managing debtors and unbilled revenue. This includes verifying customer creditworthiness and payment history before considering credit limits or entering into contracts for each project, as well as considering payment terms appropriate to the nature of the work and the customer's risk level.

Following the delivery of work, the Company closely monitors outstanding debtors by regularly checking debtor status monthly, following up and demanding payment from debtors overdue by more than 30 days, and analyzing the reasons for payment delays for each debtor to determine appropriate solutions. Furthermore, the Company consistently assesses the risks of unbilled revenue to ensure that assets arising from contracts are appropriate, reflect the actual expected value, and that such risks can be managed effectively.

### **2.2.2 Risk to securities holders**

Are there any risk factors affecting securities holders? : No

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

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

### 3. Business sustainability development

#### 3.1 Policy and goals of sustainable management

The Company recognizes that achieving and maintaining its vision and mission sustainably requires a commitment to conducting business that responds to stakeholders, coupled with reducing impacts on the economy, society, and environment, under the concept of **“Sustainability in Action”** which reflects the concrete implementation of sustainability, covering environmental, social, and economic aspects, for the organization's sustainable growth and responsibility towards society, the environment, good corporate governance, and human rights.

Furthermore, the Company emphasizes supporting the United Nations Sustainable Development Goals (SDGs) by integrating Environment, Social, and Governance (ESG) approaches as core principles in its business operations. It has also established a sustainability management structure through the Board of Directors, the Good Corporate Governance and Sustainability Committee, and relevant working groups to continuously and effectively drive sustainability strategies and create value for the business, stakeholders, society, environment, and the nation in the long term.

The Company's approach to corporate sustainability operations is as follows:

- **Aims to create results through business processes.**

Conducts business sustainably according to its core mission, adhering to principles of good corporate governance, transparency, and responsibility towards all stakeholder groups throughout the value chain, aiming to create economic, social, and environmental value.

- **Aims to develop excellent products and services.**

Develops smart technology products and services, aims to provide valuable experiences to customers, promotes access to services in the digital society, and prioritizes personal data protection and cybersecurity.

- **Aims to conduct business responsibly.**

Promotes stakeholders to conduct business sustainably, emphasizes anti-corruption, supports communities and society, and manages environmental impacts such as greenhouse gases, energy, water, and waste.

- **Promotes and supports personnel development.**

Develops the potential and skills of personnel at all levels, supports innovation and equal growth opportunities to enhance international competitiveness.

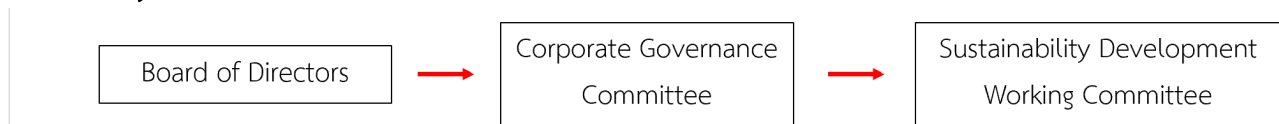
- **Promotes respect for human rights and labor practices.**

Respects human rights and strictly adheres to labor laws, provides appropriate opportunities and compensation, and ensures working environment, safety, health, and personal data protection.

- **Promote a culture of sustainable organizational development.**

Fosters an organizational culture that emphasizes adaptability, mission, and participation through honest, ethical, and moral operations, risk management, and social and environmental responsibility.

#### Sustainability Governance Structure



The Company emphasizes the participation of all sectors within the organization in driving sustainability. Therefore, it assigns roles to the Board of Directors, management, and employees to collaborate in all dimensions, including environmental, social, and corporate governance, while fostering understanding and a strong organizational culture to truly support sustainable operations.

The Company believes that good corporate governance, together with a visionary and responsible board of directors and management, an efficient, transparent, and auditable management system, and a focus on all stakeholder groups, including continuous development, will be key factors in building credibility and sustainability for both the business and society.

**Sustainability Governance Structure** To support sustainability operations, the Company has the following:

- **Board of Directors**

Is the highest authority in setting organizational policies and directions, and assigns sustainability tasks to the Good Corporate Governance and Sustainability Committee.

- **Good Corporate Governance and Sustainability Committee**

Responsible for setting guidelines, monitoring, and evaluating sustainability performance, and continuously reporting to the Board of Directors.

- **Sustainable Organizational Development Working Group**

Responsible for planning and driving sustainability initiatives by integrating economic, social, environmental, and governance dimensions across the organization. The committee monitors and evaluates performance, establishes key performance indicators, and reports progress. It also supports knowledge development, training, and innovation, as well as communicates performance outcomes to stakeholders to enhance credibility and promote a sustainable corporate image. The Chief Executive Officer serves as the Chairperson of the Sustainability Development Working Committee, overseeing the implementation of sustainability policies and monitoring the execution of sustainability-related plans.

## **Sustainability Policy**

Sustainability Policy : Yes

The Company prioritizes economic growth alongside responsible business operations, adhering to good corporate governance principles and considering economic, social, and environmental impacts at every stage of the value chain. It also aims to create shared value for all stakeholder groups under sustainable practices aligned with international standards and the United Nations Sustainable Development Goals (UN SDGs).

The Company operates with the goal of achieving stable growth and sustainable long-term returns in accordance with the organization's sustainability policy. It focuses on developing high-quality products and services through intelligent technologies that enhance customer experience and value, as well as carefully managing social and environmental impacts to avoid risks and mitigate potential effects throughout the value chain.

Furthermore, the Company remains committed to respecting human rights and labor standards, while promoting personnel development and fostering an organizational culture that supports sustainability, including adaptability, mission-driven work, and employee engagement, to ensure operations align with the rapidly changing business environment.

The Board of Directors, management, and employees at all levels will collectively drive the organization towards sustainable development, fostering confidence among stakeholders and supporting business growth alongside creating long-term benefits for society and the environment.

## **Environmental Dimension**

The Company recognizes the importance of environmentally friendly business operations. The Company has developed work systems that prioritize efficient resource utilization, including measures to support energy conservation, reduce unnecessary resource consumption, and decrease greenhouse gas emissions, in order to prevent, control, and mitigate environmental impacts, both in terms of work processes and the selection of energy-efficient and environmentally friendly electronic equipment.

## Social Dimension

The Company recognizes the importance of conducting business with social and community responsibility, alongside developing the potential of its personnel to create quality individuals who contribute to sustainable social development. This includes supporting employment and creating career opportunities, which are integral to income distribution and economic promotion within society.

The Company prioritizes respect for human rights and treats employees and stakeholders fairly and equally, without discrimination based on race, religion, gender, skin color, language, ethnicity, or any other status. Additionally, the Company provides various benefits and welfare to employees beyond legal requirements, and continuously promotes personnel development to enhance the knowledge, abilities, and skills necessary for employees at all levels to perform efficiently and align with organizational goals. The Company recognizes the importance of participating in social development, thus supporting Corporate Social Responsibility (CSR) activities, including the application of information technology and digital services to improve the quality of life for people in society, thereby creating social benefits and supporting sustainable development through the Company's project operations.

The Company's business operations contribute to job creation for qualified and capable personnel, enabling employees to earn higher incomes. This allows them to support their daily living expenses for themselves and their families, thereby stimulating economic activities and contributing to the growth of Thailand's economy.

In addition, the Company provides training programs to prepare employees for the use of various computer applications prior to commencing work, and regularly conducts training sessions for its staff. These initiatives aim to ensure that employees remain up to date with information technology knowledge, stay informed of emerging technological trends, and are able to effectively apply such knowledge in both their daily lives and professional responsibilities.

## Governance Dimension

The Company recognizes the importance of good corporate governance and conducting business ethically, respecting rights, and being responsible towards society, the environment, and various stakeholders. Having an efficient, transparent, and auditable management system, along with a strong emphasis on anti-corruption, will help build trust and confidence with all involved parties.

The Company prioritizes the rights of all stakeholder groups, whether internal stakeholders such as the Company's employees, or external stakeholders such as creditors and customers. The Company recognizes that support and feedback from all stakeholder groups are beneficial for the Company's operations and business development. Therefore, the Company will comply with relevant laws and regulations to ensure that the rights of these stakeholders are well protected. Furthermore, in its business operations, the Company considers the rights of all parties involved, following these guidelines:

Shareholders	:	The Company is committed to fostering growth to ensure good returns for shareholders, as well as respecting shareholders' rights to information. It will disclose information for evaluating the Company's management and accurate financial performance and position. The Company has a policy of accurate accounting records in accordance with accounting standards and relevant laws, subject to review by internal auditors, the audit committee, and the Company's independent auditors.
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<u>Employees</u>	:	The Company recognizes that employees are a key resource vital for the organization's growth. The Company will ensure a safe working environment for employees' lives, as well as the safety of the Company's and employees' assets. The Company will strictly comply with all laws and regulations related to employees, including appointments, transfers, rewards, and disciplinary actions, which will be conducted with equality, integrity, and fairness. Furthermore, the Company will promote comprehensive and continuous development of employees' knowledge and abilities, and provide appropriate and fair compensation to employees as a reward and incentive for their dedication and commitment to work, enabling them to achieve established business goals.
<u>Customers</u>	:	The Company is committed to building customer satisfaction and confidence, showing care and responsibility towards customers. Customers must receive good quality products/services at appropriate prices, and the Company will strictly adhere to terms and agreements with customers, maintaining good and sustainable relationships with them, and not using customer information for the benefit of the Company or related parties.
<u>Business Partners</u>	:	<p>The Company is well aware of the importance of its business partners in supporting and driving the smooth operation of its business. Therefore, the Company is committed to developing and maintaining sustainable relationships with its partners, and the Company has no policy allowing directors and employees to receive any personal benefits from business partners.</p> <p>Furthermore, the Company intends to provide goods and services in a standardized and ethical manner, under the following principles:</p> <ul style="list-style-type: none"> <li>● Ensure competitive bidding and appropriate and fair selection.</li> <li>● Establish criteria for evaluating and selecting business partners.</li> <li>● Develop appropriate and international contract formats.</li> </ul> <p>Establish a system for managing and monitoring contract compliance to ensure adherence to terms.</p>
<u>Competitors</u>	:	The Company will treat trade competitors within the framework of honest and fair competition under the law, and will not seek confidential information of trade competitors through dishonest or inappropriate means, nor will it make malicious accusations against trade competitors without factual basis.
<u>Creditors</u>	:	The Company will uphold its commitments and strictly adhere to the terms and conditions of contracts and its obligations to creditors, including business creditors and financial institutions. It will not use dishonest methods to conceal information or facts that could cause damage to creditors. The Company will treat creditors fairly, including timely repayment and the management of collateral, and will notify creditors in advance if it is unable to fulfill contractual obligations, working together to find solutions to such problems.
<u>Government Sector</u>	:	Prioritizes transparency and considers integrity in transactions with government officials or agencies to avoid actions that may lead to impropriety or conflict with good governance principles.
<u>Society Community and Environment</u>	:	The Company prioritizes society, community, and the environment, and will comply with applicable environmental laws and regulations. The Company will promote environmental awareness and responsibility among employees, and will exchange knowledge and experience with individuals and other organizations to continuously and consistently ensure an appropriate working environment and operations, while respecting local customs and cultures. The Company has continuously planned and implemented projects to give back to Thai society up to the present.

## Fair Business Practices

The Company places great importance on conducting its business in compliance with fair and lawful competition, in accordance with applicable laws and the Company's business ethics. It adheres to fair competition principles on an equitable basis, ensuring mutual benefits for all parties. Business dealings with partners must not damage the Company's reputation or violate any laws, including intellectual property rights. The Company also promotes the efficient use of its resources and assets by executives and employees, ensuring the use of properly licensed products and services and refraining from supporting any products or activities that infringe intellectual property rights. As the Company operates in the information and communications technology sector, it is essential to strictly comply with contractual terms and conditions and to respect intellectual property rights without compromising fair competition.

The Company has established policies and measures for Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) to provide guidelines for monitoring and preventing the use, or intended use, of the Company's products or services in activities related to money laundering or terrorism financing. These policies also set minimum standards for all employees when implementing processes or control measures, in compliance with the regulations of the Anti-Money Laundering Office (AMLO).

Non-compliance with the AML and CTF policies may result in civil and criminal liabilities or other legal consequences for the Company and its employees, as well as reputational damage. Key measures include Know Your Customer (KYC), Customer Due Diligence (CDD), risk management related to money laundering and terrorism financing, proper record-keeping in accordance with legal requirements, and reporting transactions to the Anti-Money Laundering Office (AMLO).

Such stringent measures also enable relevant authorities to promptly refuse or terminate transactions involving individuals suspected of engaging in predicate offenses, money laundering, or terrorism financing.

They further support the timely detection and tracking of fraudulent activities through efficient monitoring systems, thereby strengthening financial crime prevention frameworks, reducing opportunities for misconduct, and minimizing the risk of financial institutions being used as channels for illicit activities.

### **Sustainability management goals**

Does the company set sustainability management goals : Yes

The Company is committed to conducting business based on sustainable development principles, alongside creating shared value for stakeholders in all sectors. This is achieved by setting environmental, social, and good corporate governance goals to enhance stable business growth, create positive outcomes for society and the environment, and foster sustainable trust and confidence from stakeholders.

### **Sustainable Development Goals and Performance**

#### **Economic and Governance Dimension**

The Company aims to drive business growth alongside creating sustainable value by adhering to ESG (Environmental, Social, Governance) investment principles to support the transition to becoming an international standard digital service provider. With technical expertise and an understanding of the business context in each area, the Company selects and develops solutions appropriate for the diverse needs of customers of all organizational sizes.

This approach helps enhance customer experience and satisfaction, while continuously strengthening close collaboration with trading partners and business allies. It also addresses sustainability issues in the economic and governance dimensions, which include business innovation development, customer relationship management, maintaining business ethics and anti-corruption, data and information system security, as well as procurement and building a sustainable business partner network.

	Objectives
Achieve a CGR rating of 4 Stars for listed Thai companies within 2029	Increase human capital productivity to generate 20% more revenue per person by 2029 compared to the 2025 baseline
No material warnings or audit findings from regulatory authorities	No violations related to conflict of interest prevention among directors, executives, or company employees
No disputes with the company's business competitors	No employee complaints regarding violations of the company's business ethics and anti-corruption policies
No violations related to securities trading using the company's inside information by directors, executives, or related employees	

## Social Dimension

The Company aims to enhance organizational value through operations that consider social responsibility, by prioritizing the creation of a work environment conducive to development, including training, continuous learning, and supporting career advancement paths, while ensuring appropriate compensation and welfare. The Company also promotes fair work practices, the participation of diverse personnel, and access to products and services that consistently meet evolving needs.

Concurrently, the Company emphasizes community engagement, which is a crucial foundation for sustainable development in the social dimension. This covers key issues such as enhancing employee potential, promoting well-being and safety at work, respecting human rights and fair labor practices, as well as responsibility for products and services offered to consumers.

	Objectives
Zero human rights complaints	Average training hours of not less than 30 hours per person per year
Employee turnover rate not exceeding 20%	Employee engagement level of not less than 80%
Lost Time Injury Rate (LTIR) of zero	Provident Fund (PVD) participation rate of not less than 50%
At least 80% of employees participate in business ethics training	At least 80% of employees participate in anti-corruption training
At least 80% of employees participate in sustainability-related training	No corruption complaints or issues

## Environmental Dimension

The Company aims to create value through business operations that consider environmental impacts, by prioritizing efficient resource utilization, reducing negative impacts on ecosystems, and promoting collaboration in natural resource conservation, both within the organization and with external agencies. Furthermore, the Company operates strictly within environmental legal frameworks, while driving sustainability issues in the environmental dimension, which include efficient resource use and appropriate greenhouse gas emission management.

	Objectives
Reduce electricity consumption per person by 2.5% by 2029 compared to the 2024 baseline	Reduce water consumption per person by 2.5% by 2029 compared to the 2024 baseline
Reduce greenhouse gas emissions by 5% by 2032 compared to the 2025 baseline	Reduce paper usage by 2.5% by 2029 compared to the 2024 baseline

United Nations SDGs that align with the organization's : Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals

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

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

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



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

### **3.2.1 Business value chain**

The Company prioritizes the development and management of its business value chain from upstream to downstream, considering all stakeholder groups. The business value chain covers 5 main activities: 1) Sales and services that are diverse and suitable for the needs of each customer. 2) Procurement of products and equipment to ensure quality goods and services and that partners adhere to sustainability guidelines. 3) Efficient and standard-compliant storage and delivery of goods. 4) Systematic project management and operations to create valuable customer experiences. And 5) After-sales services to build satisfaction and loyalty. Operations at every step help the Company achieve continuous long-term growth, while improving the quality of life for people in society and promoting appropriate and sustainable resource utilization.

Core Activities	Details
1. <b>Sales and Services</b>	<ul style="list-style-type: none"> <li>● Surveys and analyses are conducted to design quality products with appropriate costs that can maximally meet customer needs.</li> <li>● Closely monitor the behavioral trends of target customer groups to provide recommendations on products in market demand.</li> </ul>
2. <b>Procurement of Products and Equipment</b>	<ul style="list-style-type: none"> <li>● The company prioritizes efficient, transparent, and quality procurement processes, focusing on sourcing diverse suppliers to obtain quality and valuable products. Additionally, the company emphasizes long-term collaboration with suppliers for mutual sustainable growth.</li> <li>● Multiple product distributors are sought to reduce the risk of reliance on a single supplier.</li> <li>● Compare prices and quality of equipment to procure the most suitable equipment for projects.</li> </ul>
3. <b>Storage and Product Delivery</b>	<ul style="list-style-type: none"> <li>● Store goods in appropriate locations without negatively impacting product quality.</li> <li>● Arrange goods in transport vehicles efficiently to maximize space utilization and reduce the risk of product damage.</li> <li>● Deliver goods on schedule.</li> <li>● There is a security system in the warehouse area.</li> </ul>
4. <b>Project Management and Operations</b>	<ul style="list-style-type: none"> <li>● The company designs solutions, the overall workflow, and equipment installation processes, enabling it to coordinate collaboration across all sectors to deliver the best possible products to customers.</li> <li>● The company emphasizes the production process from the research and development stage, conducting studies and product development to design products that meet customer needs, aligning with current customer requirements and future customer trends, as well as quality control to ensure high-quality and standard-compliant products.</li> <li>● Control project operations according to the planned schedule, ensuring timely delivery of work to customers under contractual terms.</li> </ul>
5. <b>After-Sales Service</b>	<ul style="list-style-type: none"> <li>● Promptly address customer needs.</li> <li>● Provide advice and help resolve issues that arise.</li> <li>● Provide fast and efficient after-sales service, including listening to feedback and suggestions.</li> </ul>

### Support Activities

#### 1. Personnel Development

The Company continuously provides training and develops both technical and behavioral skills, as well as supports employees in obtaining international certifications to enhance their potential and work quality.

#### 2. Research and Development of Innovation

New technologies are studied and tested, and solutions and services are developed to meet customer needs and align with future business trends.

### 3. **Quality Management**

The Company establishes clear operational standards and monitors and controls quality at every stage to ensure that work and services are delivered in accordance with international standards.

### 4. **Partner and Supplier Relationship Management**

The Company aims to build sustainable collaborations with partners and distributors to enhance competitiveness and reduce the risk of relying on a single source of distribution.

### 5. **Financial Management and Governance**

Manage project budgets prudently, transparently, and in accordance with good corporate governance principles, as well as strictly comply with relevant laws and regulations.

## 3.2.2 Analysis of stakeholders in the business value chain

The Company recognizes the importance of all stakeholder groups, both direct and indirect. It has considered and analyzed stakeholders within the business value chain, based on the potential impacts of the Company's operations on each stakeholder group, as well as their expectations and needs from the Company. This enables the establishment of appropriate and comprehensive operational guidelines and responses. The Company has categorized stakeholders in the business value chain into 9 groups, namely:

### 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"> <li>Employees</li> </ul>	<ul style="list-style-type: none"> <li>Receive appropriate and fair compensation, welfare, and benefits.</li> <li>Have a good, safe, and supportive working environment.</li> <li>Receive opportunities for career advancement and professional development.</li> </ul>	<ul style="list-style-type: none"> <li>Establish appropriate and competitive compensation and benefits compared to businesses in the same industry.</li> <li>Conduct employee evaluations 1–2 times per year, with opportunities for discussion with supervisors to receive feedback and improve areas requiring development.</li> <li>Create a safe working environment that supports efficient work performance.</li> <li>Continuously provide training and development for personnel skills, encompassing both professional (Technical Skills) and general (Soft Skills) competencies.</li> <li>Conduct business with environmental, social, and economic responsibility, and corporate governance (ESG) in accordance with sustainable development guidelines.</li> </ul>	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Complaint Reception</li> <li>Employee Engagement Survey</li> <li>Satisfaction Survey</li> <li>Training / Seminar</li> </ul>
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>Receive appropriate and continuous returns, along with growth and value creation for the company</li> <li>Good corporate governance that is transparent, auditable, and has effective risk management and internal control systems</li> <li>Stable and sustainable business operations in accordance with ESG principles, covering environmental, social, and governance aspects</li> <li>Disclosure of accurate, complete, timely, and transparent information</li> </ul>	<ul style="list-style-type: none"> <li>Oversee business operations transparently, fairly, and verifiably</li> <li>Pay dividends appropriately in accordance with the company's policy</li> <li>Manage the business for sustainable growth and reduce operational risks</li> <li>Organize activities such as meetings with analysts and investors, and press conferences regarding the company's performance</li> <li>Disclose material information to shareholders and the stock exchange regularly, accurately, and equally</li> <li>Provide contact channels for investor relations, company secretary, and whistleblowing to promote transparency</li> </ul>	<ul style="list-style-type: none"> <li>Visit</li> <li>Press Release</li> <li>Online Communication</li> <li>Annual General Meeting (AGM)</li> </ul>
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Customers</li> </ul>	<ul style="list-style-type: none"> <li>Create satisfaction with quality products and services at reasonable prices.</li> <li>Prompt and efficient problem resolution.</li> <li>Maintain the confidentiality and privacy of customer data.</li> <li>Conduct business with ethics and responsibility.</li> <li>Diverse products that can meet various needs.</li> </ul>	<ul style="list-style-type: none"> <li>Listen to customer feedback and complaints, and systematically and promptly analyze and resolve issues.</li> <li>Develop personnel, service quality, and technology to support future needs.</li> <li>Operate in accordance with international standards for safety, good corporate governance, and anti-corruption.</li> <li>Develop quality products and innovative services to continuously meet customer needs.</li> <li>Establish data protection and privacy standards, and regularly conduct satisfaction surveys and customer relationship building activities.</li> </ul>	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Complaint Reception</li> <li>Satisfaction Survey</li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Business partners</li> </ul>	<ul style="list-style-type: none"> <li>Adhere to fair terms, conditions, and obligations.</li> <li>Develop service innovations and address limitations in the use of systems and equipment to ensure safe and modern service delivery.</li> <li>Manage operations to maximize benefits and profitability.</li> </ul>	<ul style="list-style-type: none"> <li>Comply with trade terms and fulfill contractual obligations to business partners fairly.</li> <li>Adhere to ethical conduct in business operations.</li> <li>Improve work processes and innovation in service areas.</li> <li>Review and exchange opinions for co-creating value.</li> <li>Analyze and review prices regularly according to economic conditions.</li> </ul>	<ul style="list-style-type: none"> <li>Visit</li> <li>Online Communication</li> <li>Satisfaction Survey</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with the company's procurement regulations and requirements</li> <li>Conduct business together transparently, fairly, and equally</li> <li>Maintain confidentiality of partner information</li> </ul>	<p>Improve the efficiency of procurement-related processes Maintain the confidentiality of partner information Establish a partner code of conduct to promote social and environmental cooperation and adhere strictly to it Conduct business with environmental, social, and economic responsibility and corporate governance (ESG) in accordance with sustainable development guidelines</p>	<ul style="list-style-type: none"> <li>Visit</li> <li>Online Communication</li> <li>Complaint Reception</li> <li>Training / Seminar</li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Creditor</li> </ul>	<ul style="list-style-type: none"> <li>Company's credibility and financial stability</li> <li>Past performance and future growth potential</li> <li>Ability to repay debts and comply with trade terms on time</li> </ul>	<p>Disclose information required to be reported according to the accounting period (Periodic Reports), such as quarterly and annual financial statements. Strictly comply with the terms and conditions of the contract or various conditions as agreed upon. Payment of principal, interest, and management of various collaterals under the relevant contracts. Maintain the trust of creditors.</p>	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Complaint Reception</li> </ul>
<b>External stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Competitors</li> </ul>	<ul style="list-style-type: none"> <li>Conduct business with transparency and fair competition</li> </ul>	<ul style="list-style-type: none"> <li>Regularly monitor competitors' performance.</li> <li>Treat business competitors fairly and ethically within the legal framework of competition.</li> <li>Do not seek confidential information from business competitors through unethical means.</li> </ul>	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Others               <ul style="list-style-type: none"> <li>Comply with legal requirements related to fair competition.</li> </ul> </li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Community</li> <li>Society</li> </ul>	<ul style="list-style-type: none"> <li>Improve quality of life and create benefits for communities and society</li> <li>Operate safely without causing adverse impacts on communities</li> <li>Support for social and community activities</li> <li>Environmental conservation and reduction of greenhouse gas emissions</li> </ul>	<ul style="list-style-type: none"> <li>Operate in accordance with occupational safety and health guidelines</li> <li>Enhance resource efficiency and reduce the impact of greenhouse gas emissions</li> <li>Promote employment and create career opportunities for communities, including the employment of persons with disabilities</li> <li>Promote the application of information technology in economic and social development</li> <li>Support economic and social development through information technology</li> </ul>	<ul style="list-style-type: none"> <li>Social Event</li> <li>Online Communication</li> <li>Complaint Reception</li> </ul>
<b>External stakeholders</b>			



Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Government agencies and Regulators</li> </ul>	Adhere to all applicable laws and regulations. Adhere to good corporate governance policies and business ethics.	Strictly comply with relevant laws and regulations. Provide accurate and timely information. Implement corporate governance policies and business ethics within the organization, and disseminate these policies through annual reports and the company's website.	<ul style="list-style-type: none"> <li>Visit</li> <li>Online Communication</li> <li>Complaint Reception</li> <li>Training / Seminar</li> </ul>

## Supply Chain Management

### Supply Chain Management

Pro Inside Public Company Limited is committed to driving sustainable economic growth through operations that consider economic, social, and environmental responsibilities at every stage of the value chain. The Company aims to create positive impacts and shared value for all stakeholder groups within an international framework of sustainable operations.

The Company places significant importance on partner and supply chain management, implementing processes for selecting and procuring quality goods and raw materials, as well as evaluating and monitoring partner risks to ensure standardized and transparent collaboration. Furthermore, the Company has established a supply chain strategy focused on the quality of goods and services, along with a comprehensive risk management system covering environmental, social, and governance dimensions, to ensure that procurement processes meet requirements for quality, quantity, delivery time, and full compliance with relevant legal provisions.

To enhance transparency, the Company has established a Supplier Sustainable Code of Conduct and a Purchaser Code of Conduct to ensure that partners and employees adhere to practices that comply with laws, ethical standards, human rights, occupational health and safety, as well as environmental requirements. The establishment of these guidelines helps elevate stakeholder confidence and mitigate risks that could affect the long-term operational quality of the organization.

### Sustainable Procurement Guidelines

Pro Inside Public Company Limited places great importance on sustainable business operations, considering economic, social, and environmental dimensions throughout the value chain. The Company aims to reduce negative impacts and create shared value with all stakeholder groups. In procurement, the Company adheres to established regulations and procedures in accordance with its Sustainable Procurement guidelines, upholding principles of transparency, fairness, and accountability, as well as complying with relevant laws, regulations, and requirements. The Company emphasizes appropriate partner selection, considering product and service quality, reliability, operational standards, and the ability to meet the Company's needs. Furthermore, the Company encourages partners to conduct business under ethical principles and sustainable operational guidelines to ensure efficient, transparent, and consistent collaboration with the organization's sustainable development approach.

## Business Code of Conduct for Partners

The Company has established a Business Code of Conduct for partners to serve as a common guideline for building transparent, fair, and ethically sound business relationships. This guideline aims to ensure that the Company and its partners operate responsibly, build trust, and support sustainable growth together.

### Promoting and supporting the sustainable development of business partners.

The Company focuses on operations that promote the development of partner capabilities through the following partner capability development guidelines:

- Establishing business planning with partners involves collaboration between the Company and its partners to develop business operations, whether through new projects or various forms of cooperation, which can effectively elevate the sustainability performance of both the Company and its partners simultaneously.
- Partner evaluation in terms of ESG by the Procurement Department to review performance according to the Company's requirements.
- Building long-term relationships with partners. The Company has fostered strong long-term relationships with its partners through the process of purchasing environmentally friendly products, such as paper. A4 Green Paper type
- The Company prioritizes the development of its partners' and business allies' capabilities to strengthen collaboration and enhance their joint business operational capacity. The Company continuously promotes the exchange of knowledge in technology, solutions, and industry trends with partners through participation in training activities, seminars, and presentations of new technologies organized by partners and business allies. Such activities help the Company and its partners gain a deeper understanding of relevant technologies and solutions, enabling them to apply the acquired knowledge more effectively in developing solutions, managing projects, and providing services to customers, thereby creating value and fostering sustainable business cooperation.

### Policy and practices towards trade competitors (Rivals policy)

- Conduct business within the framework of fair and transparent competition, without exploitation.
- Do not seek confidential information of trade competitors through dishonest or inappropriate means, such as paying bribes to competitors' employees.
- Do not damage the reputation of trade competitors by making malicious accusations, creating false news, or attacking competitors.
- Do not enter into agreements with competitors or any individuals that would reduce or restrict trade competition.
- When interacting with competitors, company personnel must not disclose or negligently allow the Company's confidential information to fall into the hands of competitors.

As of 2025, the Company has no disputes with trade competitors and has not entered into any agreements with competitors or other businesses that would create a monopoly or reduce market competition.

## Materiality Assessment and Prioritization

### Materiality Assessment and Prioritization

The company assesses and prioritizes material sustainability issues for the business, considering the scope of impacts, including risks and opportunities related to business operations and stakeholders, both existing and potential, positive and negative, arising from changes that may occur according to various situations and periods, leading to the prioritization of sustainability issues (Material topics), with the following steps for analyzing material sustainability issues:

#### Steps for Analyzing Material Sustainability Issues

The process of identifying material sustainability issues involved surveying opinions from executives and relevant departments, and using the evaluation results to prioritize them, consisting of the following 3 main steps:

### 1. Identification of Key Issues (Identification)

The company considers key issues based on opportunities, challenges, and sustainability issues related to the technology industry, alongside stakeholder expectations and business directions, to formulate the organization's material sustainability issues.

### 2. Prioritization (Prioritization)

The company prioritizes sustainability issues by assessing them in relation to both the business and stakeholders, then categorizing the impacts into 3 levels: High, Medium, and Low, to be used in defining the organization's sustainability strategies and action plans.

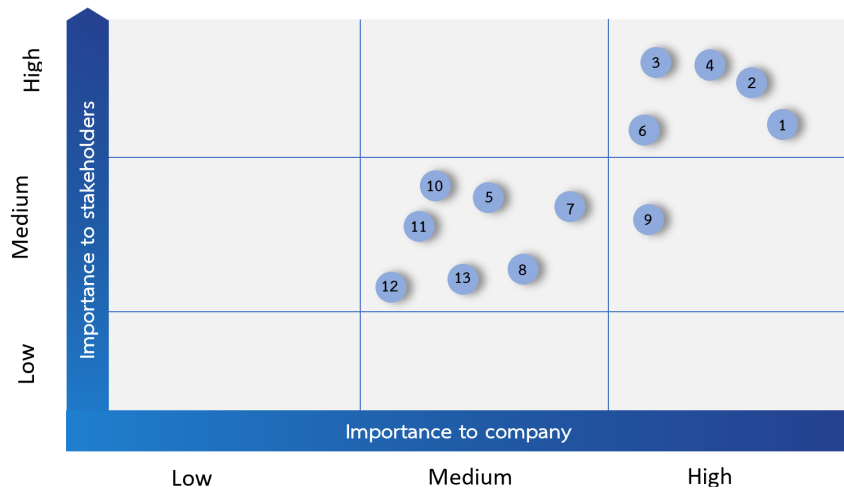
### 3. Verification of Key Issues (Validation)

The Sustainability Working Group conducted an initial verification of key issues before submitting them for approval by the Good Corporate Governance and Sustainability Committee. Subsequently, the approved issues were used to define significant goals, strategies, and management approaches, along with continuous monitoring of performance to ensure appropriate improvement and development.

The company has classified material issues that may impact the company's sustainability across the corporate governance dimension (Governance), Social Dimension (Social), and Environmental Dimension (Environmental), which have been approved by the Corporate Governance and Sustainability Committee, comprising 13 issues as follows:

Economic Dimension and Corporate Governance	Social Dimension	Environmental Dimension
1. Delivery of Quality and Standardized Work and Services 2. Governance and Transparency 3. Timely and Compliant Project Delivery 4. Cybersecurity and Personal Data Protection 5. Sustainable Procurement and Project Partnerships 6. Customer Relationship and Satisfaction Management 7. Fundraising and Investment Management	8. Respect for Human Rights and Fair Treatment of Labor 9. Personnel Potential Development 10. Safety and Occupational Health 11. Community and Social Responsibility	12. Greenhouse Gas Management 13. Efficient use of resources and energy

### Evaluation Results and Scope of Material Sustainability Issues ( Materiality Assessment)



### Management of Material Sustainability Issues (Materiality Management)

#### 1. Governance & Economic Dimension (Governance & Economic)

Key Issues	Level of Importance	Goal (Goal)	Action Plan to Achieve Goals (Action Plan)
Delivery of Quality and Standardized Work and Services	High	Maintain quality standards as per contract and continuously reduce complaints to a low level	<ul style="list-style-type: none"> <li>Develop a quality control and inspection system for all stages</li> <li>Regularly review operational standards and technical requirements</li> <li>Promote staff training on quality standards and work inspection</li> <li>Utilize evaluation results and customer feedback to improve product and service quality, utilize evaluation results and customer feedback to improve product and service quality</li> </ul>
Governance and Transparency	High	Conduct business according to good corporate governance principles, with transparency, accountability, and continuous improvement of corporate governance standards	<ul style="list-style-type: none"> <li>Review and improve corporate governance policies, business ethics, and anti-corruption policies</li> <li>Raise ethical awareness among directors and employees</li> <li>Develop effective internal control and risk management systems</li> <li>Support whistleblowing channels and transparent investigation processes</li> </ul>

<b>Timely and Compliant Project Delivery</b>	High	Enhance project management efficiency to deliver work according to schedule and contractual terms	<ul style="list-style-type: none"> <li>● Develop a systematic project management and progress tracking system</li> <li>● Define clear operational plans (Timeline and ) for all projects</li> <li>● Regularly monitor project progress and report to management</li> <li>● Manage project risks and proactively implement problem-solving</li> </ul>
<b>Cybersecurity and Personal Data Protection</b>	High	Enhance information system security and PDPA to prevent cyber threats	<ul style="list-style-type: none"> <li>● Develop and maintain information security system standards</li> <li>● Train employees on Cybersecurity and data protection</li> <li>● Train employees on data security and cyber threats</li> <li>● System security testing (periodically</li> </ul>
<b>Customer Relationship and Satisfaction Management</b>	High	Execute projects according to contractual requirements and build trust with clients through efficient project management	<ul style="list-style-type: none"> <li>● Listen to feedback from clients to improve operations</li> <li>● Regularly hold progress tracking meetings and coordinate with clients</li> <li>● Develop project management processes to enhance operational efficiency</li> <li>● Emphasize transparent and responsive communication</li> </ul>
<b>Sustainable Procurement and Project Partnerships</b>	Medium	Establish a transparent and fair procurement system and promote collaboration with socially and environmentally responsible partners	<ul style="list-style-type: none"> <li>● Establish criteria for selecting and evaluating partners</li> <li>● Encourage partners to comply with ethical and sustainability standards</li> <li>● Build long-term collaborations with business partners, build long-term collaborations with business partners</li> </ul>
<b>Fundraising and Investment Management</b>	Medium	Manage funding sources and invest efficiently for financial stability	<ul style="list-style-type: none"> <li>● Plan fundraising and manage liquidity appropriately</li> <li>● Financial and Investment Risk Management</li> </ul>

## 2. Social Dimension (Social Dimension)

Key Issues	Level of Importance	Goal (Goal)	Action Plan to Achieve Goals (Action Plan)
<b>Personnel Potential Development</b>	High	Develop the knowledge, capabilities, and skills of personnel to align with business growth and technological changes	<ul style="list-style-type: none"> <li>● Develop annual development plans and training courses</li> <li>● Promote the development of specialized skills and digital technology skills</li> <li>● Establish a performance evaluation system and career progression paths</li> </ul>
<b>Respect for Human Rights and Fair Treatment of Labor</b>	Medium	Promote respect for human rights and create a fair and equitable working environment	<ul style="list-style-type: none"> <li>● Establish human rights and labor policies</li> <li>● Promote compliance with labor laws and relevant standards</li> <li>● Provide appropriate channels for receiving complaints and resolving issues</li> </ul>
<b>Safety and Occupational Health</b>	Medium	Create a safe working environment and reduce work-related accidents	<ul style="list-style-type: none"> <li>● Implement safety measures and inspect work environment Inspect work environment and safety equipment</li> <li>● Organize training and foster a safety culture (Safety Culture)</li> </ul>
<b>Community and Social Responsibility</b>	Medium	Create shared value with communities through activities promoting sustainable development	<ul style="list-style-type: none"> <li>● Support social activities and community development</li> <li>● Promote employee participation in social activities</li> <li>● Support projects that create long-term social benefits</li> </ul>

### 3. Environmental Dimension (Environment)

Key Issues	Level of Importance	Goal (Goal)	Action Plan to Achieve Goals (Action Plan)
<b>Greenhouse Gas Management</b>	Medium	Reduce greenhouse gas emissions and operate environmentally friendly businesses	<ul style="list-style-type: none"> <li>● Promote efficient energy use</li> <li>● Survey and compile greenhouse gas emission data from company activities</li> <li>● Support technologies/equipment that help reduce energy consumption</li> </ul>
<b>Efficient use of resources and energy</b>	Medium	Enhance resource efficiency to reduce costs and environmental impact	<ul style="list-style-type: none"> <li>● Promote energy-saving measures and waste reduction</li> <li>● Campaign to raise awareness for efficient resource utilization</li> </ul>

### 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,  
Water resources and water quality management,  
Waste management,  
Greenhouse gas and climate change management,

The Company aims to create value through its business operations by reducing negative environmental impacts, promoting the judicious use of resources, emphasizing energy conservation, the use of renewable energy, reducing greenhouse gas emissions, minimizing operational waste, and efficient water management in accordance with the circular economy principles of 4Rs: Reduce, Reuse, Recycle, and Replacement. Furthermore, the Company prioritizes fostering collaboration with all stakeholder groups, both internal and external, in protecting and conserving natural resources, caring for the environment, promoting efficient resource utilization, and adapting to climate change, as well as strictly complying with environmental laws and participating in supporting the Sustainable Development Goals (SDGs) of the nation and the world, specifically SDG 3, SDG 6, SDG 7, SDG 12, and SDG 13, to create a balance between economic growth and sustainable environmental stewardship.

The Company prioritizes reducing potential environmental impacts from its business operations and various activities, as well as considering stakeholders. To support the country's progress towards sustainable development goals in the environmental aspect, the Company places great importance on complying with all relevant laws and regulations, both internal and external. It also sets clear goals and operational guidelines, aiming to utilize resources efficiently, reduce pollution, and promote environmentally friendly operations. Furthermore, it emphasizes instilling environmental awareness and responsibility in employees at all levels, and has a systematic and continuous system for monitoring, inspecting, and evaluating environmental performance to ensure measurable quality and efficiency.

##### Energy, Resource, and Waste Management

The Company emphasizes the valuable and efficient use of electricity, water, materials, and other resources at every stage of operations. There is systematic monitoring of water usage and waste management, e-waste management, and recycling, while also promoting reduced paper consumption. Concurrently, it encourages a Green Digital Workplace model to foster an organizational culture that sustainably minimizes environmental impact.

##### Greenhouse Gas Management and Climate Change

The Company recognizes the importance of addressing climate change and the impacts of greenhouse gas emissions across Scopes 1, 2, and 3 related to its business operations. The Company is committed to continuously reducing its organizational greenhouse gas emissions through process improvements, enhancing energy efficiency, supporting the use of renewable energy, and investing in environmentally friendly digital technologies. This also includes integrating climate risks and opportunities into business strategy formulation and incorporating environmental goals as part of the corporate strategy, as well as using them as a component in investment decisions at all levels.

##### 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

#### 3.3.2 Environmental operating results

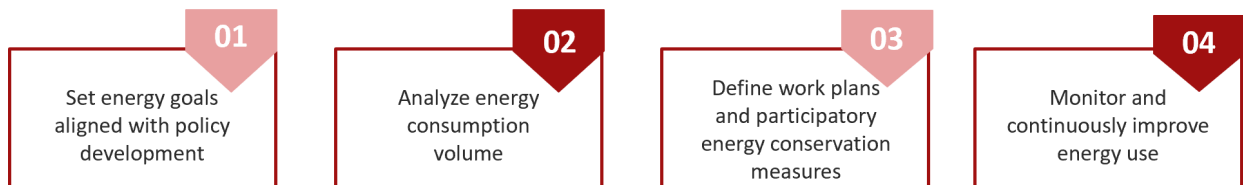
## Energy management plan

The company's energy management plan : Yes

The Company prioritizes sustainable energy conservation, considering it a core mission that all parties within the organization must collectively implement until it becomes an integral part of the organizational culture. To this end, the Company has set clear energy consumption targets, developed relevant policies, and overseen them with an analysis of energy consumption in each area, as well as studying the suitability of utilizing renewable energy.

In its operations, the Company implements participatory energy conservation plans and measures, such as turning off lights during lunch breaks, adjusting air conditioning usage to necessary levels, setting automatic air conditioning shutdown systems before the end of working hours, campaigning to reduce elevator use for single-floor ascents or descents, selecting energy-efficient equipment, regularly maintaining and inspecting electrical equipment and air conditioners according to schedule, and fostering energy-saving awareness among employees.

Furthermore, the Company continuously monitors, evaluates, and improves energy management, relying on collaboration with stakeholders to enhance energy efficiency and support long-term sustainable development.



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

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	2024 : purchased electricity for consumption 208,157.00 Kilowatt-hour	2029 : Reduced by 2.5%

## Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In the year 2025 It was found that the company's electricity consumption 835 kilowatt-hours per person per year, an increase of 25 percent from the base year. is primarily due to the expansion of leased office space to accommodate operations. The office area increased from 623 square meters to 868 square meters, resulting in an increase in total electricity consumption proportional to the expanded area.

However, when considering energy efficiency in terms of area, it was found that the electricity consumption rate per total area per square meter decreased, reflecting improved energy efficiency despite the increased office space. Meanwhile, the number of employees in the reporting year remained similar to the previous year. Consequently, the electricity consumption rate per employee increased from 669 kilowatt-hours per person per year to 835 kilowatt-hours per person per year. This is a result of the increased area and building systems that require basic energy for operation.



The company prioritizes appropriate electricity consumption in office areas. It has implemented measures to control and reduce unnecessary electricity usage, such as promoting the shutdown of electrical equipment when not in use, managing electricity usage during and outside working hours, and maintaining electrical equipment in ready-to-use condition. This is to reduce energy loss from inefficient usage. These measures support efficient energy consumption without affecting employee work performance.

Furthermore, in 2025, the company aims to raise awareness among employees regarding efficient energy consumption through continuous internal communication. This includes publicizing energy-saving guidelines, providing information on behaviors that reduce electricity usage, and encouraging employees to participate in observing and reporting issues that may lead to energy loss. Examples of implementation include requesting employees to turn off lights and electrical equipment when not in use, configuring office equipment appropriately for its intended use, and notifying responsible personnel when faulty electrical equipment or abnormal energy consumption is detected. These actions foster responsible energy consumption habits and support the company's long-term environmental operations.

#### Energy management: Electricity consumption

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	N/A	208,157.00	251,299.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	N/A	208,157.00	251,299.00

#### Information on water management

##### Water management plan

The Company's water management plan : Yes

Although the Company's business operations do not directly involve water usage in its core processes, the daily water consumption by employees within the office premises remains a resource that the Company prioritizes managing appropriately. This is because water scarcity is a significant global issue affecting the environment, society, and economy. The Company recognizes its organizational role in contributing to and supporting sustainable water resource utilization and aims to support the United Nations' Sustainable Development Goals, particularly the goal concerning water management and sanitation (SDG 6: Clean Water and Sanitation). Therefore, it has systematically managed water usage within the organization, starting with inspecting and evaluating water usage patterns in office areas to identify opportunities for improvement and reduction of unnecessary water consumption.

To enhance water usage efficiency, the Company has implemented appropriate technologies in its office areas, such as the installation of sensor-activated faucets, which help control water volume and reduce wastage from unintentionally leaving taps open. This is coupled with regular inspection and maintenance of the plumbing system to mitigate the risk of water leakage.

Concurrently, the Company emphasizes raising awareness among employees regarding efficient water usage through continuous internal communication and by promoting employee participation in responsible water use in their daily lives. This supports the cost-effective and sustainable utilization of water resources in the long term.



### Setting goals for water management

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 withdrawal	2024 : Water withdrawal 935.00 Cubic meters	2029 : Reduced by 2.5%

### Performance and outcomes of water management

Performance and outcomes of water management : Yes

### Project “Change for Savings”

The Company has implemented a project to replace conventional faucets with water-saving faucets (Low-Flow Faucet) in the restrooms of its leased office building. This has helped reduce water consumption by approximately 30–50% without affecting operational efficiency, marking another significant step in the responsible utilization of resources for a sustainable future.

In 2025, the Company's average water consumption rate was 6.33 cubic meters per person per year, representing a 50% increase from the baseline year. This increase was primarily due to an overflow incident at the underground water storage tank detected early in the year, resulting in higher-than-normal water consumption during that period. Following the detection of the aforementioned incident, the Company has implemented corrective measures by installing an overflow sensor system to prevent the recurrence of similar incidents in the future and to enhance the efficiency of water control and management within the organization appropriately.

### Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	N/A	935.00	1,513.30

### Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	N/A	935.00	1,513.30

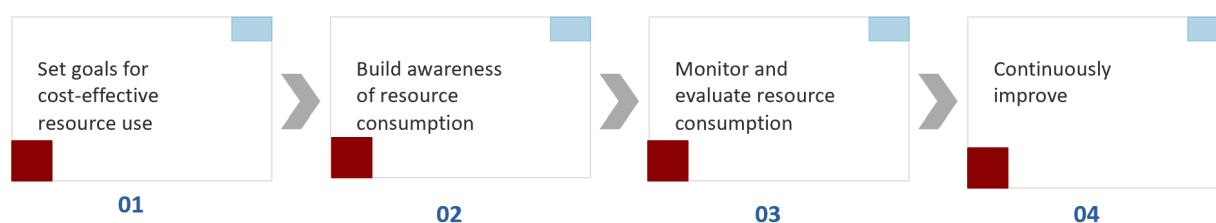
## Information on waste management

### Waste management plan

The company's waste management plan : Yes

The Company prioritizes the management of waste and refuse generated from its office operations to mitigate environmental and community impacts, as well as to reduce wasteful resource consumption. This is achieved by applying the 4Rs principles: Reduce, Reuse, Recycle, and Replacement, as operational guidelines.

Waste generated from the Company's operations primarily consists of non-hazardous waste from office activities, such as paper, plastic packaging, general daily-use waste, and consumables from work. Therefore, the Company focuses on appropriate management of non-hazardous waste, emphasizing waste reduction at the source, waste segregation, and waste management in a manner that minimizes environmental impact. The Company's waste management is conducted under the constraints of operating in a leased office building. The Company focuses on managing waste in areas directly under its control, while also collaborating with building management to establish appropriate systems for waste segregation and collection, ensuring that generated waste is managed efficiently and in line with environmental guidelines at the operational level. The Company promotes waste reduction at the source by adjusting employee behavior, such as encouraging the use of electronic documents instead of paper, optimizing the use of office supplies, and avoiding unnecessary consumables. This is coupled with public relations efforts and the provision of segregated waste bins in office areas to raise awareness of efficient resource utilization. Furthermore, the Company continuously monitors and evaluates resource consumption and waste management to refine operational guidelines based on the collected data. The aim is to ensure that resource utilization and waste management within the organization are cost-effective, efficient, and support long-term sustainable environmental operations.



#### Setting goals for waste management

Does the company set goals for waste management : Yes

#### Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2025	2029 : Reduced by 2.5%	<ul style="list-style-type: none"><li>• Reuse</li><li>• Recycle</li><li>• Other : Reduce usage</li></ul>

#### Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

#### Project for Developing an Environmentally Friendly Waste Management System in the Office

The company is implementing a waste management system improvement project to transform waste from a burden into a resource, while promoting sustainable waste segregation within the organization. The main objectives are as follows:

- Reduce the amount of waste requiring landfill disposal by at least 80%.
- Send plastic waste into the recycling process.
- Reduce waste and wastewater disposal costs.
- Enhance the organization's green image and support the BCG Economy Model.
- Instill awareness regarding proper waste segregation and management.
- Support environmentally friendly business operations.

### Recycling Project from Recyclable Waste

This project focuses on the proper management of recyclable waste to reintroduce it into new production processes, reduce the use of natural resources, and effectively decrease greenhouse gas (GHG) emissions. The objectives are as follows:

- Reduce the amount of recyclable waste sent to landfills.
- Increase the amount of recyclable waste entering the recycling process, especially paper, plastic, aluminum, glass, and metal.
- Reduce greenhouse gas emissions from improper waste management.
- Promote a culture of responsible waste segregation and management within the organization.

### Waste management: Waste Generation

	2023	2024	2025
<b>Total waste generated (Kilograms)</b> <sup>(1)</sup>	N/A	N/A	1,390.15

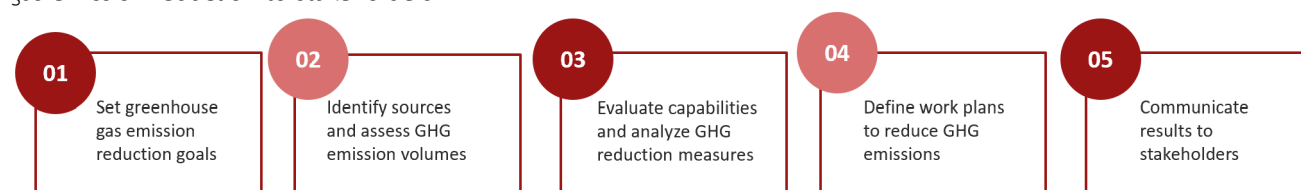
Remark : <sup>(1)</sup> Waste volume data collection commenced from May 2025.

## Information on greenhouse gas management

### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company has established management guidelines to control and reduce the organization's greenhouse gas emissions, aiming to mitigate risks that may arise from environmental impacts and business operations. This includes setting greenhouse gas emission reduction targets based on an assessment of emissions throughout the business value chain, while also considering potential and various measures that can be concretely implemented to reduce emissions. Furthermore, the Company has developed supporting plans and continuously communicates progress in greenhouse gas emission reduction to stakeholders.



### 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 carbon neutrality targets

## Setting net-zero greenhouse gas emissions targets

### 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 1-3	2025 : Greenhouse gas emissions 162,674.71 tCO <sub>2</sub> e	2026 : Reduced by 2.5% in comparison to the base year	2032 : Reduced by 5% in comparison to the base year	<ul style="list-style-type: none"><li>• Thailand Greenhouse Gas Management Organization (TGO) : None</li><li>• Science-based Targets (SBTi) : None</li></ul>

## Setting carbon neutrality targets

### Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1-3	2025	2039	None

## Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes  
management

### 1. Energy Saving

#### Green Hardware for Energy Smart Office Project

The company is implementing a project to transition to an energy-efficient office through the use of high-performance and environmentally friendly IT equipment. The objective is to reduce electricity consumption within the office and decrease indirect greenhouse gas emissions (Scope 2) resulting from daily office equipment usage. The project also promotes environmentally conscious procurement (Green Procurement), extends the lifespan of equipment, and reduces electronic waste (E-waste), aligning with the organization's ESG policy.

### 2. Use of Clean Energy from Renewable Sources

#### Green Cloud for Sustainable IT Project

The company aims to reduce energy consumption and greenhouse gas emissions from IT systems by migrating some workloads from on-premise servers to Carbon Neutral certified Cloud services, resulting in

- Reduce energy consumption of internal server systems
- Reduce indirect greenhouse gas emissions (Scope 2)
- Support Green IT initiatives and sustainable development
- Increase efficiency, flexibility, and modernity of IT systems

### 3. Development of Low Carbon Products

#### ORBIT ZERO Project – Reduce Paper, Reduce Carbon, Towards a Carbon-Neutral Organization

The company utilizes the ORBIT application to transform internal paper-based processes, such as timekeeping, leave requests, IT repair notifications, and equipment requisitions, into a fully digital system. The use of the ORBIT app enables the company to

- Reduce paper consumption
- Reduce indirect greenhouse gas emissions
- Support paperless operations (Paperless Office)
- Laying the Foundation for Green IT for Sustainable Operations

### 4. Other Projects

#### Zero Waste Computing Project – Reduce Devices, Increase Efficiency

This project restructures the server system to enhance IT resource utilization efficiency and reduce energy waste. This is achieved by decreasing the number of physical servers and migrating to a virtualization system via Hypervisor, thereby enabling efficient resource consolidation, directly aligning with the organization's environmental policy and the goal of reducing greenhouse gas emissions (Scope 2).

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

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	162,674.71
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent) (2)	N/A	N/A	150,427.58
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent) (3)	N/A	N/A	12,247.13

Remark : <sup>(2)</sup> Calculated from the company's electricity consumption

<sup>(3)</sup> Calculated from water consumption, waste volume, and paper consumption.

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

Verification of the company's greenhouse gas emissions : No

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

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

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

### 3.4 Social sustainability management

#### 3.4.1 Social policy and guidelines

The Company aims to create value through socially responsible business operations for all stakeholder groups, committed to respecting human rights throughout its business value chain under the framework of laws and international principles, such as the Universal Declaration of Human Rights (UDHR), the UN Guiding Principles on Business and Human Rights (UNGPR), the UN Global Compact (UNGC), and the International Labour Organization (ILO) labor principles.

The Company prioritizes fair treatment of labor, supporting equality, diversity, and inclusion in the workplace without discrimination based on race, religion, language, skin color, gender, age, education, physical condition, or social status. Furthermore, it does not support forced labor, child labor, or slave labor, including all forms of sexual abuse or harassment, and respects the freedom of negotiation rights.

Additionally, the Company aims to develop human capital potential through continuous learning, promote equal career advancement opportunities, create a safe working environment, provide appropriate welfare and remuneration, as well as reduce environmental impacts from operations, and support community and social development to achieve concrete positive outcomes.

These approaches align with the Sustainable Development Goals (SDGs), namely SDG 1, SDG 3, SDG 4, SDG 5, SDG 8, SDG 10, SDG 16, and SDG 17, to enhance the quality of life for people, ensuring their well-being, human dignity, and comprehensive protection of rights.

#### Management

The Company prioritizes the protection and respect for fundamental rights and freedoms of individuals equally and fairly. Therefore, it is committed to treating employees, customers, business partners, and all stakeholder groups with respect. It does not discriminate, use forced labor or illegal labor, and does not support harassment or behavior that violates human rights in any form. The Company also promotes equality, diversity, and inclusion at all levels of the organization.

The Company prioritizes fair compensation, considering the value and capabilities of employees. It also supports freedom of expression, association, and negotiation. Furthermore, it aims to create a good working environment and emphasizes the security of data pertaining to employees, customers, and stakeholders.

The Company aims to avoid human rights violations in all dimensions and provides appropriate remedial measures should violations occur. It also establishes accessible, secure reporting or complaint channels that protect whistleblowers.

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee rights, Migrant/foreign labor, Child labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights, Others : Shareholders, Community

#### Human Rights of Customers

- The company respects the human rights of customers and treats all customers equally. It communicates and coordinates professionally, transparently, and courteously, providing accurate information, advice, and technical support throughout the project to enable customers to utilize systems and solutions efficiently, while delivering quality work and services in accordance with the scope of work and Service Level Agreements (SLA) under fair and verifiable conditions.



- Strictly adhere to various conditions with customers, with equality and fairness, regardless of race, nationality, religion, gender, language, age, skin color, education, or social status.
- Protect customers' personal data to ensure security when utilizing the company's services.
- Provide channels for receiving complaints, comments, and suggestions, for which the company has established appropriate complaint management procedures, as well as providing remedies in cases of human rights violations.

### **Human Rights of Company Employees**

- Respect the equality of individuals in employment operations and provide opportunities for job applicants without discrimination, based on equality of race, nationality, religion, gender, language, age, skin color, education, social status, disability, elderly status, alternative gender, including sexual orientation.
- Protect and prohibit all forms of sexual harassment or abuse in the workplace.
- Care for and protect the interests of wages, compensation, and welfare for all employees at all levels appropriately and fairly. Treat employees equally without discrimination to foster harmony in the company's work management.
- Promote and support favorable employment conditions, considering safety, occupational health, working conditions, and the operational environment.
- Promote and support employee participation in management and activities related to the company's established management and administration systems on a regular basis.
- Promote the development of employees' knowledge and abilities by providing widespread and consistent opportunities, along with fostering understanding, building skills, and enhancing appropriate attitudes, as the company considers all employees valuable resources.
- Prioritize listening to employees' opinions and suggestions based on facts, and respect employees' freedom of expression.
- Provide designated channels for employees to submit grievances to the company according to established procedures, with appropriate complaint management, as well as providing remedies if human rights are violated.
- Conduct business based on correctness, transparency, fairness, and verifiability, through legal mechanisms and various international standards in labor protection. There shall be no forced labor, working hours shall be set according to legal requirements, and fair wages and compensation shall be adjusted for employees based on law, while ensuring that termination processes comply strictly with labor laws, transparently and fairly for all levels of employees.
- Care for, promote, and protect business operations that do not adversely affect employees' working environment and do not impact the social environment.
- Do not utilize child labor below the legally stipulated age or forced labor within the company.
- Care for employees' rights as stipulated by law in various aspects, such as compensation, occupational safety and health, freedom of association and collective bargaining, and other matters as prescribed by law.
- The company has established a welfare committee within the establishment to provide a channel for employees to participate in offering opinions on welfare and working conditions, and to consider these suggestions for further improvement of welfare.

### **Human Rights of Shareholders**

- Care for and promote the exercise of ownership rights in controlling the company's operations, such as attending meetings, expressing opinions, casting votes on various matters, capital reduction, capital increase, transfer, disposal, and receiving dividends, as well as inspecting the shareholder register.
- Regularly present reports and provide information on the company's operations, ensuring complete and factual content, and universally communicate rules, criteria, and methods for shareholding.
- Recognize and prioritize shareholders' rights, refrain from any actions that violate or infringe upon these rights, and protect shareholders' personal data.

### **Human Rights of Partners and/or Creditors**

- Provide equal opportunities for all partners to present products and services and to participate as trade partners, without discrimination.
- Treat partners and/or creditors equally and fairly, considering the company's best interests and based on fair returns for both parties.
- Protect, safeguard, and not disclose information pertaining to partners and/or creditors to other partners or unrelated parties, including protecting, caring for, not embezzling, or misusing partners' intellectual property and confidential information.
- Adhere to the principles of fair business operations, advertising, and competition, including compliance with all laws and regulations.
- Do not select partners who utilize child labor or forced labor, including within the partners' supply chain.

### **Human Rights of the Community**

- Recognize and equally respect the rights of the community.
- Openly receive feedback and support community participation.
- Be a reliable partner with various local communities, providing support to communities in diverse aspects, including environmental conservation, education, health, and hygiene, through community development projects and social enterprises to promote an enhanced quality of life for local communities.

### **Labor Rights and Fair Treatment in the Supply Chain**

The company prioritizes fair treatment of employees and labor within the supply chain, adhering to labor human rights principles in accordance with International Labor Organization (ILO) standards. The company prohibits child labor, forced labor, discrimination, and harassment in all forms, and supports freedom of association, collective bargaining, safe employment, and fair compensation. Furthermore, the company encourages partners and contractors within the supply chain to adhere to the same labor standards, based on the following principles:

- **No Forced or Compulsory Labor.** The company shall not utilize labor through coercion, intimidation, or restriction of employees' freedom under any circumstances. Employment must occur solely by the employee's voluntary consent.
- **Non-Discrimination.** The company shall employ and treat employees without discrimination, regardless of gender, age, ethnicity, ethnicity, religion, disability, political opinion, or any other status. Performance evaluations and promotions will be based solely on individual ability and potential.
- **Voluntary and Transparent Employment.** The company shall prepare clear and complete employment contracts. complete and fair, specifying the rights, duties, wages, and benefits to which employees are entitled. Employees have the right to receive a copy of their contract and be informed of the terms of employment. work before commencing any task.
- **Local Employment.** The company recognizes its role in creating shared benefits with local communities, believing that promoting employment in the areas where the company operates is a crucial factor for sustainable economic and social development. Therefore, the company is committed to providing opportunities for local personnel to participate in work and grow with the company, to create shared value at both the organizational and community levels.

**Health, Safety, and Working Environment** The company prioritizes the health and safety of employees by providing:

- Safe and hygienic workplace.
- Personal protective equipment when necessary.
- Periodic safety and accident prevention training.
- Channels for reporting accidents or safety risks anonymously.

## Prevention of Child Labor and Child Rights

The company recognizes the importance of protecting children's rights and is committed to operating in accordance with universal human rights principles to prevent the use of child labor in all business processes and supply chains. The company has established the following guidelines:

- **Prohibition of Child Labor.** The company shall not employ individuals below the age stipulated by labor law. The minimum age for employment is set at not less than 18 years of age, except for youth employment permitted by law and under appropriate supervision.
- **Age Verification.** Prior to employment, the company shall verify the age of all applicants using documents such as national ID cards or other valid government documents, to prevent unintentional child labor.
- **Supply Chain Oversight.** The company requires partners, subcontractors, and business allies to strictly comply with the prohibition of child labor, specifying this condition in all contracts and business agreements. Should a violation be identified, the company will implement inspection and corrective measures, and consider terminating cooperation if deemed necessary.
- **Child Rights.** The company pledges to operate in accordance with international principles related to child rights, including the Children's Rights and Business Principles (CRBP), the UN Convention on the Rights of the Child (UNCRC), and the UN Guiding Principles on Business and Human Rights (UNGPs). The company will integrate these principles into its business processes, personnel policies, and supply chain to ensure that all children are protected from discrimination, abuse, and exploitation in all forms. In its operations to promote child rights, the company supports child rights through various operations and projects as follows:

Regarding Operational Processes:

- Ensure a safe and suitable working environment for employees who are parents, to promote work-life balance.
- Promote awareness of child rights among employees and business partners through training and practical guidelines.

Regarding the Supply Chain:

- Establish human rights and child rights standards in the Supplier Code of Conduct.
- Conduct due diligence to prevent child labor and all forms of child rights violations.

Regarding Social Projects:

- Support projects for child and youth development, such as education, health, and safety.

## Data Privacy Protection Policy

The company recognizes the importance of protecting the personal data of customers that it has collected and is committed to being responsible for the care and protection of personal data of all stakeholders, including shareholders, employees, customers, and business partners. The company has published its privacy policy on its website to demonstrate transparency in its operations. The company's personal data protection policy involves the collection, use, and disclosure of data under the Personal Data Protection Act B.E. 2562, and has established channels for inquiries or complaints through the Data Protection Officer (DPO) at [DPO@proinside.co.th](mailto:DPO@proinside.co.th).

## Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour

## 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

### Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company recognizes the importance of human rights in its business operations and has therefore initiated the implementation of a comprehensive Human Rights Due Diligence (HRDD) process to strengthen human rights management in a systematic and holistic manner. The Company has established and communicated its human rights policy and principles through its Human Rights Policy and has implemented a Human Rights Risk Assessment (HRAA) process to identify and assess human rights risks associated with its operations, whether actual or potential. These cover labor rights, customer rights, supplier rights, as well as community and environmental rights.

The Company also integrates the assessment results into its internal management processes in order to develop preventive measures and mitigate human rights risks. In addition, the Company ensures ongoing monitoring and reporting of performance, provides channels for whistleblowing and complaints, and establishes appropriate remediation measures in the event of human rights violations.

### Human Rights Due Diligence (HRDD) Process Diagram



### Human Rights Risk Issues Related to the Company's Operations

#### Labor Rights

- Excessive working hours
- Discrimination against employees
- Sexual harassment
- Use of illegal labor
- Unsafe working conditions

#### Customer Rights

- Discrimination against customers
- Violation of customer privacy rights

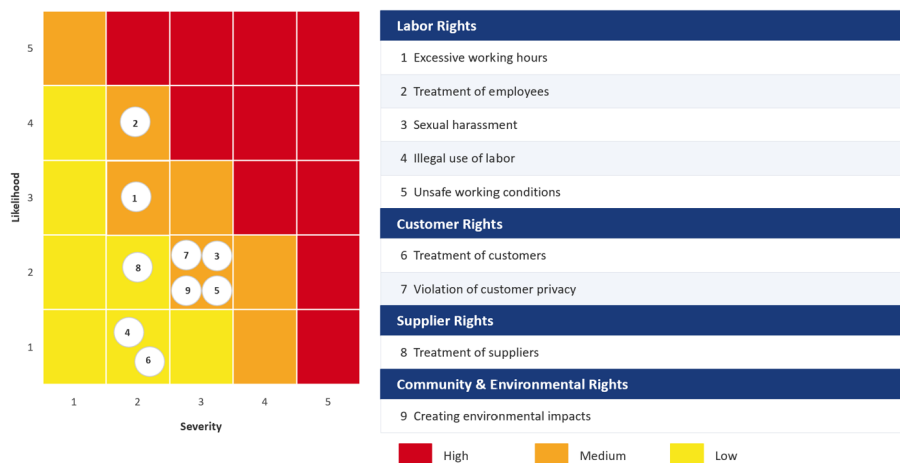
#### Supplier Rights

- Discrimination against suppliers

#### Community and Environmental Rights

- Environmental impacts

#### Risk Heat Map

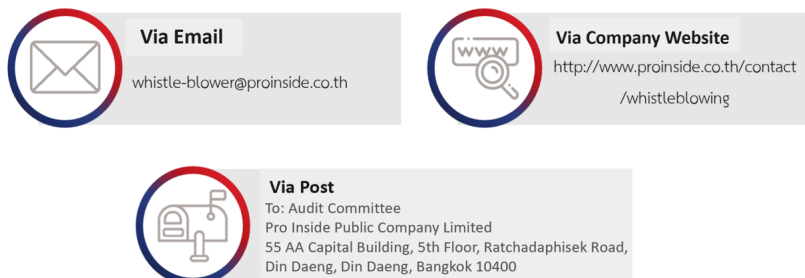


## Risk Appetite Determination

The Company has established a Risk Appetite framework to serve as a guideline for enterprise risk management. This framework considers both the impact and likelihood of risks and classifies them into three levels: low, medium, and high. Risks classified as “high” are considered beyond the acceptable level of the organization and therefore require additional mitigation measures or risk management plans to reduce them to an acceptable and controllable level.

## Whistleblowing and Complaint Channels, and Handling Procedures

The Company provides whistleblowing and complaint channels to enable employees, shareholders, customers, suppliers, and other stakeholders conducting business with the Company to express opinions or report complaints related to human rights violations associated with the Company. Individuals who become aware of any actions that may constitute human rights violations or misconduct, including illegal or unethical behavior, are encouraged to report such matters. The Company has measures in place to protect whistleblowers and complainants. Regardless of the reporting method, the Company will keep the information of the informant strictly confidential.



## Complaint Handling Procedures

The Company has established procedures for handling and considering complaints in accordance with its Whistleblower Policy. When a report is submitted through the designated channels, the recipient will forward the complaint to the Audit Committee. A fact-finding investigation will then be conducted. If the investigation reveals reasonable grounds to believe that the accused has committed the alleged act, the Company will inform the accused of the allegations and provide an opportunity to present evidence or information to prove their innocence.

The management, the Audit Committee, or the Board of Directors will then consider and determine appropriate actions against the offender, mitigate any damages, and ensure fairness to the affected parties. The results of the consideration will be reported to the Audit Committee and the Board of Directors.

## Remediation Measures

The Company has established guidelines to provide remedies for individuals who may be affected by human rights issues. Such measures may include apologies, rehabilitation support, monetary and/or non-monetary compensation, and penalties. The Company also ensures continuous follow-up and communication with affected parties until the situation is restored to normal.

In addition, the Company monitors its human rights performance on an ongoing basis and reports the results to management to ensure awareness and to determine appropriate measures to manage any existing or potential impacts. In 2025, no complaints related to human rights violations were reported.

### 3.4.2 Social operating results

#### Information on employees and labor

##### Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by : Fair employee compensation, Employee training and development, Promoting employee relations and participation, Child labor, Safety and occupational health at work, Others : Fair Dismissal

##### 1. Fair Treatment and Compensation of Employees

The Company values its employees as the primary resource driving organizational growth, adhering to the principle of treating all employees equally and fairly, without discrimination based on race, religion, gender, age, education, or any other differences. The Company also prioritizes the safety, health, and well-being of employees throughout the value chain.

The Company strictly adheres to labor laws and relevant regulations regarding appointments, transfers, rewards, and disciplinary actions. It also promotes continuous opportunities for knowledge and skill development to enhance competitiveness and adapt to changes in the labor market.

##### Compensation and Benefits

- **Salaries and Remuneration:** Paid monthly, adjusted annually based on performance, inflation rate, industry comparative data, and employee evaluation results.
- **Promotions:** Adjust compensation to be appropriate for increased duties and responsibilities.
- **Additional Benefits:** Free lunch, financial support for health activities, group health insurance, annual health check-ups, financial assistance for important occasions, provident fund, stock accumulation program, notebook computers, annual parties, etc.
- **Key Principles:** Compensation not less than market rates, adhering to human rights, equality, and transparency, creating incentives and satisfaction to retain high-quality employees sustainably within the organization.

##### Provident Fund

The Company has established a provident fund to create long-term financial security and quality of life for employees. Additionally, the Company has a policy to contribute to the fund at a rate consistent with

employee contributions. The right to receive contributions and accrued benefits will depend on the employee's length of service as stipulated in the regulations. This aims to incentivize and encourage continuous and stable savings among personnel.

### **Promotion of employment for persons with disabilities**

The Company prioritizes improving the quality of life for persons with disabilities by supporting opportunities for employment, showcasing their potential, and fostering self-reliance, thereby strengthening the economic stability of families and society, especially for working-age persons with disabilities. The Company complies with the Persons with Disabilities Empowerment Act B.E. 2550 (2007) and its amendments, through employment under Section 33 and vocational promotion under Section 35.

### **Employee Welfare Oversight and Development**

The Company has established a welfare working group to define, oversee, and develop welfare and quality of life policies for employees appropriately and comprehensively. This group is responsible for listening to suggestions, coordinating, and monitoring welfare operations to comply with laws, best practices, and the Company's business context, in order to sustainably enhance employees' well-being, engagement, and work efficiency.

### **Equitable and Fair Termination**

The Company manages termination cases transparently and fairly, complying with all labor laws, whether termination is due to disciplinary reasons or without fault.

- There are procedures and processes for considering the payment of severance pay, notice pay, and other legal benefits.
- To ensure employees receive fair treatment and appropriate care throughout the process.

### **2025 Results**

- No labor law disputes or child labor cases.
- Compensation and welfare payments are fair, transparent, and consistent with the "Living Wage" policy, in line with SDG 8.

## **2. Employee Training and Development**

The Company has a policy to promote personnel development, recognizing that human resources are a crucial mechanism for driving the organization to achieve its goals and sustainable growth. Therefore, it focuses on supporting personnel to acquire appropriate knowledge, abilities, and attitudes for work, while adapting to changes in the business environment.

To enhance these capabilities, the Company continuously provides both internal and external training, and supports training funds for employees who wish to improve work-related skills in various areas, categorizing development into 5 main groups as follows:

1. Development of specialized skills aligned with job functions to enhance work efficiency and expertise.
2. Knowledge exchange and dissemination among employees or from external experts to enhance internal organizational learning.
3. Development of language proficiency for effective communication and alignment with international work requirements.
4. Development of leadership and interpersonal skills to enhance team management and collaboration capabilities.
5. Training on necessary legal or international requirements and standards to ensure employees perform their duties correctly.

### **3. Promoting Employee Relations and Engagement**

The Company recognizes that employees are the most valuable resource for driving sustainable business success. Therefore, it emphasizes fostering engagement between employees and the organization, focusing on career development, quality of life, and a suitable working environment. The Company promotes an organizational culture based on cooperation, trust, and participation from employees at all levels, so that employees feel valued and proud to be part of the organization. This includes establishing an open and transparent internal communication system, supporting potential development and career advancement paths, and promoting work-life balance through appropriate activities and benefits such as a provident fund, employee stock accumulation program, and promoting learning through E-Learning.

Furthermore, to foster good relationships among employees and create a friendly and cooperative working environment, the Company organizes annual off-site activities (Outing & Team Building). This allows employees to relax from work and strengthen team relationships, which will positively impact collaboration and enhance team work efficiency.

### **4. Child Labor**

The Company strictly adheres to the labor laws of Thailand and all countries where it operates, strictly prohibiting illegal labor, not employing individuals under 15 years of age, and ensuring that employees under 18 years of age do not work more than 8 hours per day, do not work between 10:00 PM and 6:00 AM, and do not perform work deemed hazardous by law or that could affect their health, physical, mental, moral development, or compulsory education.

### **5. Occupational Safety and Health**

The Company prioritizes creating a safe and hygienic working environment, thus establishing policies that support employees in working safely to protect the health and safety of employees, partners, contractors, and relevant stakeholders. This includes defining an Occupational Health & Safety Policy in compliance with relevant laws and standards, and appointing a Safety Officer (Professional Safety Officer) to oversee, monitor, and drive continuous and effective implementation.

The Company rigorously implements safety and occupational health measures to prevent accidents and reduce potential risks in the workplace. This includes providing protective equipment, conducting training for



employees and contractors, and regularly organizing activities that promote the health and quality of life of personnel. Furthermore, annual health check-ups and medical expense benefits are provided to ensure confidence in safe work and a good quality of life.

### 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)
• Employee training and development	Average training hours per employee per year	-	2025: The average training hours per employee are 30 hours per year.
• Promoting employee relations and participation	Employee Engagement Level	-	2025: Employee engagement level is at 80 percent.
• Child labor	No illegal child labor employment	-	2025: No illegal child labor employment
• Safety and occupational health at work	1. Total Recordable Injury Rate (TRIR) 2. Occupational Disease Rate (ODR) 3. Lost Time Injury Rate (LTIR) 4. Lost Day Injury Rate (LDIR) 5. Number of Fatal Work-Related Accidents (Fatality)	-	2025: 0

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes  
management

### Employee Training in 2025

In the past year, the company implemented skill development and employee training programs in various areas, totaling 182 courses, to enhance potential and readiness for future challenges, averaging 76.90 hours per employee, which is in accordance with the standards set by the Department of Skill Development.

The company also allocates training support funds for employees at all levels, offering opportunities for employees to choose training courses that align with their career paths and interests, to promote the development of essential knowledge and skills for their work and continuously enhance the potential of the organization's personnel.

In addition to professional skill development, the company also emphasizes instilling ethics and transparent operations. It has organized anti-corruption and code of conduct training courses for personnel at all levels as a fundamental course that all employees must attend, with a 100% participation rate of the total number of employees.

The company also participated in the "ESG DNA" project. "Sustainability Knowledge Set for All Personnel" of the Stock Exchange of Thailand via E-Learning system To build a basic understanding of ESG and instilling sustainability concepts in personnel, with 100% of all employees attending mandatory courses.

The company has developed the skills of at least 50 percent of its workforce. of the total number of employees each year, as per the Skill Development Promotion Act B.E. 2545 (2002). specified, to enhance personnel potential and increase long-term competitiveness.

#### Example Training Courses

All training courses 182 Course		
Internal training 35 Course	External training 14 Course	Training via system E-Learning 79 Course
such as - Product Training - Knowledge about cloud computing - - - SKY Group Mandatory Courses (comprising Business Ethics, Anti-Corruption, Cyber Security, PDPA) - Unlock work potential with Microsoft 365 - AI 101 (SKY Generative AI) - Safety, Occupational Health, and Working Environment for Employees	such as - HCIA- Storage v5.0 - LEAD : Big Data and AI for Sustainable Future(Lead Batch 2) - Class HCIA Transmission - HCIE-Datcom - Senior Executives in Environmental Economics, Batch 1	such as - AI for Presentation - Complete Project Management - ESG For sustainable development - Microsoft AI Skills For All - Project management with Ai jl ( Agile Project Management) - Course Basic Cybersecurity - Leadership - Symphion VMS 7.7 Certification Training - Cyber Security Awareness -Planning and Prioritizing



#### Promoting employee relations and engagement

##### Employee engagement survey results

Conducted an Employee Engagement Survey (EES) with the objective of surveying and monitoring the development of employee engagement, as well as understanding opinions on various factors affecting employees' work and quality of life. The data obtained will be used to improve operations, deliver positive employee experiences, and strengthen the organization in the long term. The company aims to maintain employee engagement at no less than 80 percent.

	Year 2025
Proportion of employees participating in the employee engagement survey	65 percent
Employee engagement score	93 percent
Employee turnover rate	22.79 percent

#### Provident Fund

The company established a provident fund to create long-term financial security and quality of life for employees. Additionally, the company has a policy to contribute to the fund at a rate consistent with employee contributions. The right to receive contributions and accrued benefits will depend on the employee's length of service as stipulated in the regulations, aiming to incentivize and encourage continuous and stable savings among personnel.

Currently, the company has joined the SCB Master Fund Provident Fund, managed by SCB Asset Management Co., Ltd., since January 1, 2021. This fund not only serves as a financial guarantee for the future but also helps build confidence and commitment for employees to grow and work with the company in the long term.

Operational results in 2025

Number of employees who are members (persons)	111
Percentage of employees who are eligible to participate in the employee program (%)	51.39

### Promotion of employment for persons with disabilities

The company prioritizes enhancing the quality of life for persons with disabilities by supporting employment opportunities, showcasing their potential, and promoting self-reliance to strengthen the economic stability of families and society, especially persons with disabilities of working age. The company complies with the Persons with Disabilities' Quality of Life Promotion and Development Act B.E. 2550 (2007) and its amendments by employing under Section 33 and promoting careers under Section 35.

In 2025, the company employed and promoted careers for a total of people with disabilities. **3 persons** which is fully compliant with legal requirements.

### Employee retention

The company is committed to retaining employees and fostering their growth alongside the organization by providing diverse welfare benefits beyond legal requirements to enhance employees' quality of life and work efficiency. These include, for example, the installation of drinking water filters, free lunch for employees, and clean and sufficient restroom facilities, as well as group health insurance, financial assistance for various occasions, sports welfare, lunch welfare, provident fund, and housing loan programs, among others.

### Welfare benefits to promote employees' quality of life and livelihood

The company prioritizes promoting the quality of life and well-being of its employees by continuously providing welfare and health programs, such as annual health check-ups, stress counseling by psychologists, medical benefits for employees at all levels, as well as sports facilities and health promotion activities, to support the physical and mental health of employees.

Additionally, the company provides welfare benefits beyond legal requirements to enhance the quality of life and support efficient operations, such as drinking water filters, free lunch for employees, group health insurance, financial assistance for various occasions, a provident fund, a stock accumulation program, and a housing loan program, among others.

### Diversity, Inclusion, Non-discrimination, and Gender Equality

The company emphasizes recognizing the diversity and differences among its personnel, adhering to human rights policies and the business ethics handbook for partners as operational guidelines to ensure that employees, partners, and contractors are treated equally and fairly, without discrimination or segregation based on race, nationality, ethnicity, skin color, religion, social status, gender, age, disability, political beliefs, marital status, or any other differences.

## Measures to promote safety, occupational health, and working environment

### Safety, Occupational Health, and Working Environment Training

- Organized training for 30 safety officers at the management level.
- Safety training for new employees and general employees



Course details are as follows:

- Knowledge of Safety, Occupational Health, and Working Environment
- Laws on Safety, Occupational Health, and Working Environment
- Regulations on Safety, Occupational Health, and Working Environment
- Basic First Aid training course to ensure employees understand basic first aid principles and recognize the importance of proper assistance.

### Training Course Details

- First aid principles and situation assessment (theoretical part)
- Cardiopulmonary Resuscitation (and AED use) (practical part)
- Casualty movement (theoretical and practical parts)



## Emergency preparedness

The company operates in accordance with the Ministerial Regulation on Standards for Administration, Management, and Operations concerning Safety, Occupational Health, and Working Environment related to Fire Prevention and Suppression B.E. 2555 (2012), with the following actions:

- Develop the company's fire prevention and suppression plan
- Annual basic firefighting training and fire evacuation drill
- Emergency alarm equipment inspection (fire)



## Safety inspection

The company conducts monthly and annual work environment inspections and safety equipment (firefighting) checks to comply with safety laws and regulations.

Details of the inspection include:

1. Workplace safety inspection (monthly)
2. Fire extinguishing equipment inspection, Buildings 1 and 2 (monthly)
3. Fire extinguishing equipment inspection (annual)
  - Fire extinguisher
  - Emergency alarm equipment
  - Electrical equipment inspection
  - Work environment measurement (lighting)

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1	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
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12	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
13	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
14	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
15	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
16	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
17	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
18	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
19	การตรวจประเมินความปลอดภัยในการทำงาน	✓	
20	การตรวจประเมินความปลอดภัยในการทำงาน	✓	



## Communicate and publicize safety and health information

The company communicates and publicizes monthly safety and health information through Line OA and internal building media to enhance employee awareness for self-care, reduce accident risks and disease outbreaks, and promote a safe and hygienic working environment.

## Health benefits

The company prioritizes the physical and mental health of its employees through comprehensive health benefits and activities to support a good quality of life and work efficiency.

1. Medical room and medical supply services

The company provides a medical room equipped with medical supplies, medicines, and health consultation services.

2. Exercise Promotion Project

To promote good health and reduce the risk of non-communicable diseases (NCDs), the company supports 50% of the expenses for participating in sports activities, enabling employees to continuously maintain their health.

3. ISTRONG Mental Health Project

The company organizes a psychological counseling program for employees experiencing stress, fatigue, or emotional issues, with appropriate guidance provided by psychological experts.

4. Proactive health screening and disease prevention

The company provides annual health check-ups, influenza vaccinations, cervical cancer screenings, lectures on NCDs, and mobile dental services to ensure employees receive comprehensive care.

5. Measures for controlling and preventing the spread of infectious diseases

The company regularly disinfects its office buildings and provides alcohol gel and liquid soap dispensers for handwashing throughout the workplace, as well as publicizes knowledge on disease prevention, to ensure employees are aware and can properly care for themselves.



## Results for 2025

- No labor legal disputes or child labor cases
- Compensation and welfare payments are fair, transparent, and consistent with the "Living Wage" policy, in line with SDG 8.
- Safety inspection and certification items

No.	Inspection Item	Inspection Date	Inspection Result
1	Annual inspection of fire alarm systems (Building 1 and Building 2)	13 Jan 2025	<i>Passed</i>
2	Annual inspection of fire extinguisher conditions (Building 1 and Building 2)	21 Apr 2025	<i>Passed</i>
3	Annual inspection and certification of electrical systems and electrical appliances (Building 1 and Building 2)	17 May 2025	<i>Passed</i>

- Accident statistics/Absenteeism rate/Illness rate resulting from work

Indicators	Year 206 8
Total Recordable Injury Rate (TRIR)	0
Occupational Disease Rate (ODR)	0
Lost Time Injury Rate (LTIR)	0
Lost Day Injury Rate (LDIR)	0
Number of serious work-related accidents resulting in fatalities (Fatality)	0

- Workplace Lighting Assessment Results for 2025

The Company conducted lighting intensity measurements across a total of 50 workstations. The results indicated that 49 locations (work desks) met the required standards, while 1 location (Meeting Room 1) did not meet the criteria. For the non-compliant area, the Company has notified the building management team to implement corrective actions, including replacing lighting fixtures and increasing illumination levels to meet the required standards. Follow-up actions and re-assessment are scheduled for 2026.

## Employee and labor management: Employment

## Hiring employees

	2023	2024	2025
Total employees (persons)	236	311	301

## Employee and labor management: Remuneration

### Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	137,781,876.00	193,139,261.00	206,776,827.00

## Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	12.00	24.00	76.90
Training and development expenses for employees (baht)	971,043.88	1,913,256.24	1,083,047.05

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

### Safety, occupational health, and environment at work

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

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

### Employee engagement

	2023	2024	2025
Proportion of voluntary resignations (%)	N/A	N/A	23
	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

### Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Others : Welfare Working Group



### 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

#### 1. Responsibility towards Customers.

The company is committed to building customer satisfaction and trust by prioritizing quality service, attentive care, and responsible business operations towards customers. The company has established the following policy guidelines for customer treatment:

- Deliver quality products and services that meet or exceed customer expectations, at appropriate and fair prices.
- Strictly adhere to the terms and agreements with customers to maintain good and sustainable relationships with them.
- Provide accurate, sufficient, and up-to-date information regarding products and services, including information technology data, to customers without exaggeration or causing customers to misunderstand the quality of products and services.
- Maintain customer confidentiality and not use customer information for one's own benefit or that of related parties improperly.

#### Delivery of Quality and Fair Products and Services.

The company is committed to delivering quality information technology solutions and services that comply with the scope of work, technical specifications, and Service Level Agreements (SLA). It adheres to principles of transparency, fair pricing, and efficient project management throughout the operational lifecycle, from design, development, installation, testing, to post-delivery services. The company emphasizes clear communication, risk management, and quality assurance to ensure that operations not only meet contractual obligations but also create value and positive impacts for customer organizations and society in the long term.

#### Communication of information regarding the impact of products and services to customers.

The Company prioritizes complete, accurate, and transparent communication of product and service information by preparing documents and promotional materials that specify important details such as technical specifications, Service Level Agreement (SLA) documents, user manuals, and safety documents, to enable customers to make informed decisions based on factual information.

The Company has established a Business Code of Conduct that sets clear guidelines for customer communication and information provision, prohibiting distortion, exaggeration, or concealment of important information about products and services. It also requires all employees to adhere to providing factual, complete, and accurate information regarding the true characteristics of products and services, to build trust, satisfaction, and maintain long-term sustainable relationships with customers.

#### 2. Development of Customer Satisfaction and Relationship Building.

The company emphasizes the continuous development of processes for system, software, and service development to meet customer expectations and needs. It strives to achieve maximum customer satisfaction by listening to customer feedback and suggestions. Prompt and efficient response is crucial for creating sustainability in service delivery, fostering



lasting and transparent relationships, which in turn strengthens trust in the organization and makes customers feel part of a shared sustainable development.

### 3. Protection of customer personal data.

The Company recognizes the importance of personal data protection and adheres to the Personal Data Protection Act B.E. 2562 (2019) (PDPA) as its operational framework to build trust and transparency in the collection, use, and disclosure of personal data of employees, customers, partners, and all stakeholders. The Company has established a Privacy Policy that covers key principles, including necessary data collection, lawful data usage, data security, and data disclosure with explicit consent from the data subject.

### 4. Product Development, Quality Improvement, and Safety.

The company recognizes the importance of developing quality and safe products and services that appropriately meet customer needs. It is committed to operating a comprehensive ICT Solution business based on international standards for quality, safety, and project management, to ensure customers receive reliable and efficient services. Furthermore, the company prioritizes Cyber Security in the design and development of various solutions to protect customer data, information systems, and technology infrastructure, reduce risks from cyber threats, and support secure digital system usage. The company emphasizes selecting quality products that are certified according to relevant standards and considers environmental friendliness. It also provides After-Sales Service to ensure continuous customer care, building confidence that the products and services received are of high quality, safe, and can effectively support customers' long-term business operations.

#### Setting customer management goals

Does the company set customer management goals : Yes

#### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Responsible production and services for customers	Complaint regarding exaggerated statements	-	2025: 0 cases
• Development of customer satisfaction and customer relationship	Customer Satisfaction Level	-	2025: Not less than 80 percent

#### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

#### Performance and Outcomes in Customer Management

In the past year, the Company has systematically focused on customer relationship management, covering everything from needs analysis, project planning and management, system development and delivery, to post-delivery services. The emphasis has been on delivering high-quality, stable solutions that align with the objectives of each customer project.

The Company has continuously developed its project management and customer service processes, including defining clear work plans and timelines, tracking project progress and managing risks, close coordination with customers, and systematic handling of complaints and technical issue resolution, to effectively and promptly meet customer needs. Furthermore, customer data and feedback are analyzed and used to improve work processes, develop products and services, and elevate service standards to build trust, confidence, and strong long-term relationships with customers.

#### Customer Relationship Management

The Company prioritizes building and maintaining sustainable relationships with customers by designing comprehensive customer experiences that meet the specific needs of each client, from needs analysis, solution design, project management, and delivery, to after-sales service. This approach ensures alignment with each customer's business context and specific requirements, aiming to foster maximum trust and satisfaction, and to establish sustainable business partnerships.

The primary objectives of studying and evaluating customer satisfaction are as follows:

- Assess customer satisfaction – to understand the level of satisfaction with products and services received.
- Identify problems or deficiencies – to find areas requiring improvement or development in services and products.
- Enhance service efficiency – to improve the quality of products and services to meet customer needs and create maximum satisfaction.
- Build loyalty and long-term relationships – High satisfaction helps build trust, encouraging customers to return for repeat services and supporting the Company's sustainable growth.
- Create a database for continuous development – Evaluation data helps in planning marketing strategies, developing products, and designing services that respond to future trends and needs.

With this approach, the Company can create valuable customer experiences, build brand trust, and foster long-term relationships, leading to a competitive advantage while enhancing sustainability for the organization and all stakeholders.

#### Promoting and Supporting Partner Sustainability Development

The Company focuses on operations that promote the development of partner potential through the following partner potential development guidelines:

- Establishing business planning with partners involves collaboration between the Company and its partners to develop business operations, whether through new projects or various forms of cooperation that can simultaneously enhance the sustainability performance of both the Company and its partners.
- ESG partner evaluation by the procurement department to review performance according to the Company's requirements.
- Building long-term relationships with partners: The Company has fostered strong long-term relationships with partners through environmentally friendly procurement processes, such as purchasing Green Paper A4.

#### **Customer Satisfaction Survey Results**

The Company regularly conducts customer satisfaction surveys to evaluate the quality of its project management and information technology system development services, as well as to gather feedback and suggestions from customers, in order to improve and enhance operational efficiency.

The latest survey results indicate a high overall level of customer satisfaction. Most customers value the team's expertise in project management, the ability to execute within defined scope and timelines, and the promptness in coordination and technical consultation that appropriately addresses customer needs. The Company will utilize these survey results to continuously improve service quality and project management processes, thereby enhancing customer experience and trust in the long term.

	Objectives	Performance Results
Customer Satisfaction Level	Not less than 80 percent	95.36 percent

### Development and Improvement of Service Quality

The Company collects and analyzes complaint data to identify the root causes of problems and develop preventive measures to avoid recurrence, as well as continuously improving work processes and product/service quality. This is to ensure customers receive a positive experience and to foster sustainable relationships between the Company and its customers.

Order	Topics of Dissatisfaction	Causes	Improvement Plan
1	Inappropriate dress during work.	Employees dressed inappropriately during work.	Establish clear and appropriate dress code guidelines for work to enhance a professional image, along with specifying penalties for non-compliance.
2	Speed in preparing and submitting quotations.	The quotation review and approval process involves multiple steps.	The Company has streamlined the quotation preparation and approval process and established guidelines for status tracking to increase the speed and efficiency of service delivery.
3	Inconvenience in contacting staff.	Communication channels at certain times do not cover customer needs.	The Company has expanded and developed communication channels between customers, staff, and coordinators to facilitate and enhance communication continuity.
4	Delayed response speed for information regarding pricing and project details.	Delayed information provision.	The Company has improved internal coordination guidelines and established communication channels for urgent cases to provide information and updates to customers promptly and appropriately.

### Protection of Customer Personal Data

The Company has technological and management measures in place to prevent data leakage or unauthorized access, and continuously provides PDPA training to employees to foster understanding and awareness of their responsibilities in complying with the law correctly. The Company pledges not to use personal data for personal gain or for the undue benefit of third parties, and will operate with transparency, ethics, and strict regard for the privacy rights of all parties.

Notably, in 2025, there were no cases where the Company received complaints regarding customer personal data.

### Product Development, Quality Improvement, and Safety

The Company meticulously defines measures for inspecting and testing products, as well as the installation and maintenance processes of information technology systems, including hardware. and Software. by selecting products from manufacturers with reliable certification standards, such as Huawei, HikVision, Dahua, Fortinet, Oracle, and SAP. and undergoes rigorous quality assessment. Furthermore, the Company has a team of experts providing consultation and system design planning that primarily considers user safety, ensuring that products and services are efficient, safe, and compliant with standards.

The Company prioritizes the continuous development of products and services, focusing on maintaining international quality standards, as evidenced by its ISO9001 and ISO27001 certifications. which serves as a guarantee of quality and reliability in business operations. Furthermore, the Company emphasizes the development of products and services that are safe for the health and hygiene of customers and consumers, as well as considering user safety and compliance with environmental standards.

### Customer management: Customer satisfaction

#### Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

## Information on community and society

### Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Employment and professional skill development,  
the company over the past year Education, Disadvantaged and vulnerable groups,  
Reducing inequality, Others : Promote access to  
technology for society

#### 1. Employment and vocational skill development.

Develop and enhance employment opportunities in various areas through project implementation, which helps reduce migration and unemployment rates in the area, increases consumption rates, and distributes career and income opportunities to local communities, enabling them to be self-reliant sustainably.

#### 2. Promote access to technology for society.

The company operates projects related to enhancing and developing the quality of life for people in society through information technology and digital services, as follows:

#### Information Technology System Installation Project, High-Speed Internet Service Center Project in Remote Areas.

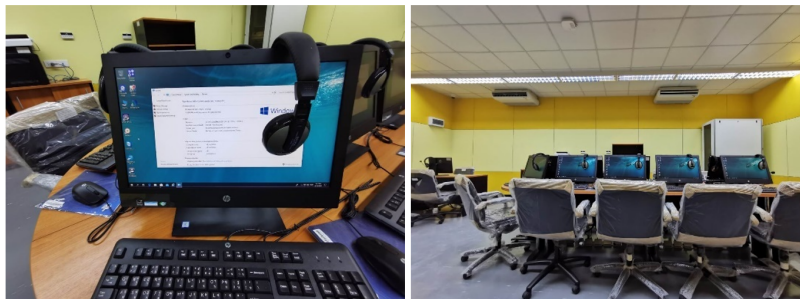
The company, in collaboration with the NBTC, operates the USO Net project. To provide high-speed internet services in remote areas through 5 types, including Wi-Fi. village public. , Public Internet Centers, Public Internet Room (USO Wrap), Internet for schools and Internet for Sub-district Health Promoting Hospitals (Tambon Health Promoting Hospitals).

**Objective:** Reduce the digital technology access gap, enhance learning opportunities and digital skill development, and support sustainable community development.

**Expected benefits:**

- Increase internet access and digital literacy, helping people in remote areas and underprivileged groups use technology to improve their quality of life and careers.
- Support sustainable development by integrating cooperation between public, private, and community sectors, reducing inequality, and enhancing the nation's competitiveness.
- through accessible and secure technology.

Promote the use of technology to genuinely improve the quality of life for Thai people.



**CCTV System Installation Project in Communities and Public Areas.**

The company operates several projects for the installation and maintenance of Closed-Circuit Television (CCTV) systems in community and public areas, such as:

1. CCTV System Interconnection Maintenance Project (to enhance safety in high-risk areas and communities within the Bangkok metropolitan area).
2. CCTV System Procurement Project (with equipment and installation in Songkhla Province).
3. CCTV Procurement and Installation Project (around the green bicycle bridge connecting Lumpini Park – Benjakitti Park and surrounding areas).

**Objective:** Increase safety in public areas, reduce the risk of crime, and support efficient monitoring and management of emergency incidents.

**Expected benefits:**

- Enhance the safety of people and property.
- Reduce the risk of crime in community and public areas.
- Support officials in continuously and systematically monitoring, observing, and tracking incidents.
- Can link and analyze incidents in each area to support investigation, tracking, and apprehension of offenders.

In line with Smart City guidelines and SDG 11: Sustainable Cities and Communities, developing safe and sustainable cities.



**Central Cloud System Procurement Project to promote learning, helping to increase equal access to knowledge sources and educational information, supporting lifelong learning, and building a sustainable technology foundation for education.**

The company established a central public health cloud system to support the integration of health data from agencies within the Ministry of Public Health. The public can access personal health data quickly, securely, and accurately. Public health agencies and hospitals can manage data through the cloud system securely, with standards, and elevate national health data management.

#### Expected benefits:

- The public can access their personal health information quickly, securely, and accurately, in accordance with the data owner's rights.
- Elevate national health data management standards.
- Hospitals can manage health data securely, stably, and with standards through a cloud system.

#### Equipment lease and service contracts for the sustainable development project of the community digital center ecosystem.

The company operates equipment lease and service contracts for the establishment of "Public Internet Service Centers (Community Digital Centers)" totaling 1,722 centers nationwide, to support access to basic telecommunications and social services, reduce inequality, increase access to the internet and digital technology, and promote learning and vocational skill development in communities.

- People in remote areas, low-income individuals, children, the elderly, people with disabilities, and the underprivileged can access technology and the internet equally.
- Enhance digital skills for people in the community through center staff who provide advice.

Promote lifelong learning and develop the vocational potential of the public through technology.

#### Setting community and social management goals

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 : Complaints Management	Community complaints	-	2025: Number of complaints from the community is zero.

#### Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes  
management

#### Community and Social Activities.

The company is committed to supporting community development and building a sustainable society through various social activities, as follows:

- "Share for Change" activity on World Ozone Day 2025, by sharing good-condition items to become scholarships for underprivileged youth through the "Pan Gun Shop" project of the Yuwaphat Foundation.



- Blood donation activity in collaboration with the National Blood Centre, Thai Red Cross Society, helps patients in need of blood receive assistance.
- Activity to collect old calendars for donation to the Education Technology Center for the Blind, to be converted into Braille media, helping visually impaired individuals access learning and develop their potential.
- Activity to collect donated items to assist those affected by floods in Songkhla Province.

Overview of the company's donations and social assistance.

- Contributed 50,000 Baht to the Science and Technology Development Promotion Project.
- Contributed funds to the Thai Rak Pa Foundation, a foundation for sustainable forest conservation, amounting to 10,000 Baht.
- Supported the organization of a charity boxing match to purchase medical equipment for Kanchanadit Hospital, amounting to 100,000 Baht.
- Contributed funds to the Medical Governance Foundation for organizing the "Specialized Volunteer Medical Unit for Royal Commemoration" project at Chaophraya Yommarat Hospital, amounting to 100,000 Baht.
- Provided food and beverage products to temporary shelters during the clashes in the Thai-Cambodian border area, valued at 170,000 Baht.

## 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
<b>Total number of cases or incidents of significant legal or social and human rights violations cases</b>	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
The total number of cases or complaints related to partner rights violations (Cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0



## 4. Management Discussion and Analysis (MD&A)

### 4.1 Operation, financial condition and material changes

#### Operational overview

Pro Inside Public Company Limited (“the Company”) operates in the business of providing integrated design, development, installation, and maintenance services for Information Technology systems, known as “ICT Solutions.” This is categorized into Physical Security Solutions, ICT Application Solutions, and IT Integration Services, covering the procurement and distribution of products and equipment related to information technology systems.

#### Economic and Industry Conditions Impacting Operations

In 2025, the Thai economy demonstrated a gradual recovery, accelerating significantly towards the end of the year. This resulted in a Year-over-Year (YoY) expansion in Gross Domestic Product (GDP). The primary growth drivers were government budget disbursements and economic stimulus policies, particularly the implementation of the Digital Government initiative. This policy positively impacted the continuity of public sector projects and generated new bidding opportunities for the Company throughout the year. Additionally, the robust recovery of the electronics export sector encouraged private enterprises to resume investments in Smart Security and IT infrastructure.

Regarding monetary policy, the easing of the policy interest rate by the Monetary Policy Committee (MPC) during the year helped sustain business recovery and alleviate financial costs. This favorable environment benefited the Company's capital structure in managing large-scale projects that require substantial working capital. Throughout 2025, the Company strictly managed its financial structure, aligning borrowing costs with operating cash flows, and effectively planned debt repayments to mitigate long-term interest rate risks.

The Information and Communication Technology (ICT) industry experienced outstanding growth throughout the year, fueled by the government's "Cloud First" policy and tangible advancements in digital infrastructure and Smart City projects. However, market competition remained intense due to the entry of global service providers in the Cloud, AI, and Big Data sectors. To address these challenges, the Company strategically focused on providing comprehensive System Integration (SI) solutions and increasing the proportion of revenue from Maintenance Service Agreements (MA), thereby generating a stable stream of recurring income.

During the year, the Company prioritized delivering cost-effective and agile solutions to meet customer demands, such as AI-driven Security, Cloud-based Data Management, and IT Outsourcing services designed to optimize operational efficiency and reduce costs. Furthermore, the Company expanded collaborations with global technology partners to enhance service quality and competitiveness.

In terms of external factors, global trade policy fluctuations and more defined U.S. import tax measures had a limited direct impact on the Company, as its core revenue is generated from domestic project deliveries. Nevertheless, the Company closely monitored potential indirect impacts, particularly foreign exchange volatility affecting the import costs of technology equipment and price adjustments within the global supply chain. The Company actively employed hedging instruments and stringent forward cost management strategies to mitigate these risks.

Through comprehensive risk management and proactive strategic adjustments throughout 2025, the Company is confident in its capability to navigate challenges, capitalize on business opportunities, and maintain sustainable and continuous growth in its operational performance.

## Summary of Operating Results

	2025		2024		Increase / Decrease	
	Million Baht	%	Million Baht	%	Million Baht	%
Total Revenue	3,132.15	100.00	1,470.51	100.00	1,661.64	113.00
Net Profit	271.41	8.67	103.44	7.03	167.97	162.38
Basic Earnings per Share (Baht/Share)	0.51		0.26		0.25	96.15

The overview of revenue from operations for the year 2025 was THB 3,132.15 million, an increase of THB 1,661.64 million or 113.00% from the year 2024. This was a result of the confidence in the Company's operational capabilities and performance from both the public and private sectors, enabling the Company to secure an increased number of projects from clients, including large-scale government projects with higher contract values compared to the previous year. Consequently, the net profit for 2025 was reported at THB 271.41 million, an increase of THB 167.97 million or 162.38% from the net profit of THB 103.44 million in 2024.

## Analysis on the operation and financial condition

### Operating results and profitability

Revenue						
	2025		2024		Increase / Decrease	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from System Integration Services	2,000.07	63.86	928.52	63.14	1,071.55	115.40
Revenue from Sales	192.11	6.13	8.35	0.57	183.76	2,200.72
Revenue from Services	939.97	30.01	533.64	36.29	406.33	76.14
Total Revenue	3,132.15	100.00	1,470.51	100.00	1,661.64	113.00

### Revenue from System Integration Services

The overview of revenue from system integration services for the year 2025 was THB 2,000.07 million, an increase of THB 1,071.55 million or 115.40% from 2024. This was due to the Company securing an increased number of projects compared to the previous year. Additionally, during 2025, the Company secured large-scale government projects. The key projects for the year 2025 are as follows:

- Project for the procurement, development, installation, and maintenance of Enterprise Resource Planning (ERP) systems
- Project for the installation of the Traffic Technology and Safety Control Center for the Bangkok Metropolitan Administration (BMA)
- Project for National Health Cloud Development Project, Activity 1: Development of the Health Information Exchange Management System

### Revenue from Sales

For the year 2025, the Company reported total sales revenue of THB 192.11 million, achieving an exponential growth of 2,200.72%, or an increase of THB 183.76 million, compared to THB 8.35 million in 2024. This remarkable surge was primarily driven by high-value procurement orders from key clients for advanced technological equipment. Notable deliveries included high-performance Dense Wavelength Division Multiplexing (DWDM) technology and advanced routers, which were strategically procured to support and enhance the clients' operational infrastructure. The significant transaction driving this revenue growth in 2025 was the procurement and delivery of equipment under a telecommunication network installation project.

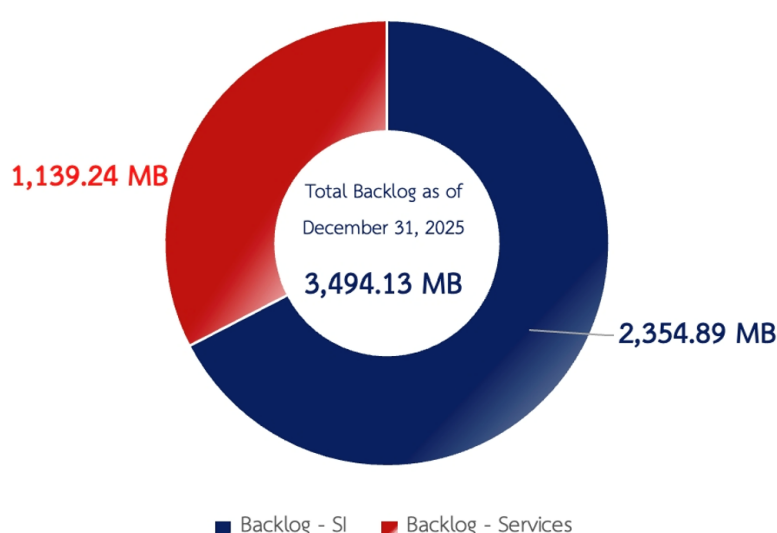
### Revenue from Services

The overview of service revenue for the year 2025 was THB 939.97 million, an increase of THB 406.33 million or 76.14% from 2024. This was due to an increase in the number of maintenance project contracts from government agencies, as well as the continuation of service contracts from 2024. The key projects for the year 2025 are as follows:

- Contract for the maintenance of Core Business Software Packages and related system integration.
- Contract for service of the Sustainable Digital Community Ecosystem Development Project, Activity 1: Provision of Public Internet Centers (Digital Community Centers) totaling 1,722 centers; Group 4: Equipment leasing and personnel provision for 412 Digital Community Centers.
- Contract for the maintenance of CCTV systems at Suvarnabhumi Airport, Don Mueang Airport, Chiang Mai Airport, Hat Yai Airport, Phuket Airport, and Mae Fah Luang Chiang Rai Airport.
- Lease agreement for the vehicle operation monitoring and tracking system (GPS) with installation.

## Revenue Backlog

As of 31 December 2025, the Company has projects with a total backlog of THB 3,494.13 million. This serves as a testament to the stability of the revenue base that will be gradually recognized in 2026 and demonstrates the continuous trust that government agencies and partners have in the Company's information technology solutions. The revenue backlog can be categorized by revenue group in the following proportions:



Cost						
	2025		2024		Increase / Decrease	
	Million Baht	%	Million Baht	%	Million Baht	%
Cost of System Integration Services	1,597.93	62.61	745.53	64.92	852.40	114.33
Cost of Sales	182.93	7.17	5.41	0.47	177.52	3,281.33
Cost of Services	771.33	30.22	397.43	34.61	373.90	94.08
<b>Total Cost</b>	<b>2,552.19</b>	<b>100.00</b>	<b>1,148.37</b>	<b>100.00</b>	<b>1,403.82</b>	<b>122.24</b>
Gross Profit and % Gross Profit	579.96	18.52	322.14	21.91	257.82	80.03

The overview of total costs for the year 2025 was THB 2,552.19 million, an increase of THB 1,403.82 million or 122.24% compared to 2024, which had total costs of THB 1,148.37 million. Meanwhile, the overall gross profit margin decreased from 21.91% in 2024 to 18.52% in 2025. This was a result of:

- **Cost of System Integration Services:** Increased by THB 852.40 million or 114.33% from 2024, which was in the same direction as the increase in revenue from system integration services, due to an increased number of projects, including large-scale government projects. However, the majority of the acquired large-scale projects had a high proportion of equipment and installation costs, this resulted in a lower gross profit margin.

- **Cost of Sales:** increased by THB 177.52 million compared to 2024, representing a significant growth of 3,281.33%. This surge is aligned with the increase in sales revenue, primarily driven by the procurement and delivery of high-value technological equipment for customer projects. However, as the equipment involves highly advanced, complex, and specialized technologies, the procurement costs remained substantial. Consequently, this resulted in a relatively narrow gross profit margin.
- **Cost of Services:** Increased by THB 373.90 million or 94.08% from 2024, which increased in a higher proportion than the increase in revenue from services. The cause arose from the expansion of the scope of maintenance and information technology support services in various government agencies, resulting in personnel costs and operating expenses increasing in a higher proportion than revenue growth.

Operating Expenses						
	2025		2024		Increase / Decrease	
	Million Baht	%	Million Baht	%	Million Baht	%
Selling Expenses	52.72	19.57	50.12	27.10	2.60	5.19
Administrative Expenses	157.28	58.38	114.42	61.88	42.86	37.46
Finance Costs	59.42	22.05	20.38	11.02	39.04	191.56
Total expenses	269.42	100.00	184.92	100.00	84.50	45.70
Expense Ratio to Revenue (%)	8.60		12.58			

The overview of operating expenses for the full year 2025 was THB 269.42 million, an increase of THB 84.50 million or 45.70%. The primary causes were as follows:

- **Administrative Expenses:** Increased by THB 42.86 million or 37.46% compared to 2024. The primary cause was an increase in employee-related expenses resulting from the Company's continuous growth, which led to increased hiring, as well as an increase in management expenses to support the Company's operations and ensure their smooth continuation. In addition, during 2025, the Company recorded an allowance for expected credit losses for receivables to ensure that the value of receivables accurately reflects the realizable value over time.
- **Finance Costs:** Increased by THB 39.04 million or 191.56% compared to 2024. This was primarily due to increased borrowing to support working capital requirements and facilitate the operations of large-scale projects secured during the second half of the year 2025.

For the full year of 2025, the total expense-to-revenue ratio stood at 8.60%, a decrease from 12.58% in 2024. This demonstrates improved efficiency in overall expense management relative to total revenue growth.

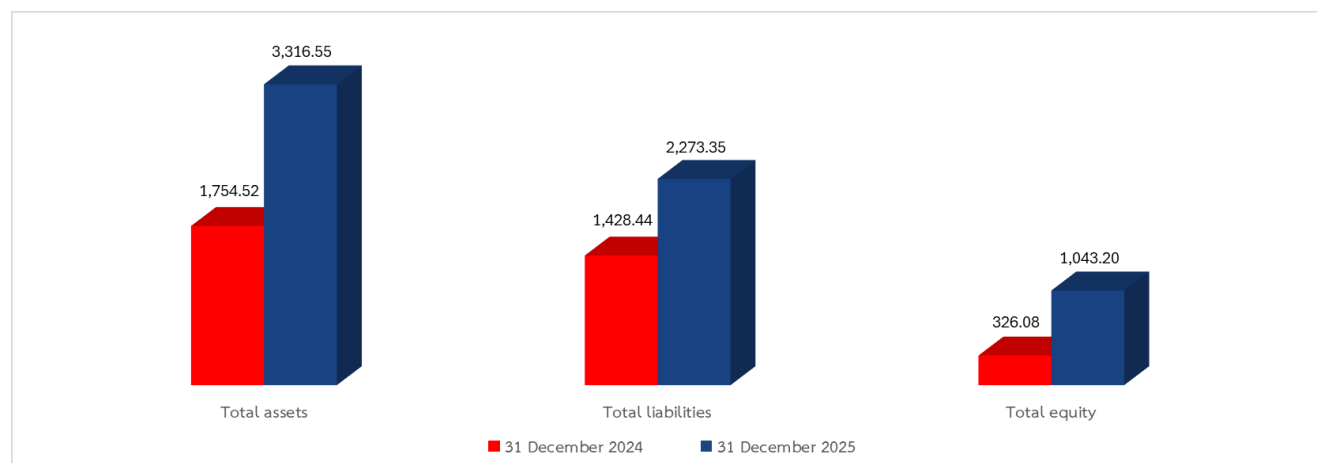
Profitability ratio			
	2025	2024	2023
	%	%	%
Gross profit margin	18.52	21.91	25.15
Operating margin	11.81	10.72	13.91
Other income to total income	0.60	0.18	0.15
Cash from operation to operating profit	(229.02)	5.13	110.99
Net profit margin	8.61	7.02	9.66
Return on equity (ROE)	39.64	29.99	36.40

In 2025, the Company demonstrated robust and significantly improved profitability. Although the gross profit margin slightly decreased to 18.52% from 21.91% in 2024 due to a higher proportion of revenue from large-scale projects, the Company successfully leveraged economies of scale and highly efficient expense management. Consequently, the operating margin and net profit margin improved to 11.81% and 8.61%, respectively. Furthermore,

the Company generated an outstanding return on equity (ROE) of 39.64%, reflecting its strong capability to translate top-line growth into substantial bottom-line returns for shareholders.

However, the decline in the Cash from operation to operating profit to -229.02% is a temporary timing effect inherent to the system integration business during a high-growth phase. The Company was required to allocate working capital for upfront equipment procurement and project initiation, leading to a temporary increase in contract assets and accounts receivable. As the Company achieves project milestones and collects payments according to contractual terms, operating cash flows will normalize and align with the recognized net profit in subsequent periods.

### Asset management capability



**Total assets** as of 31 December 2025, amounted to THB 3,316.55 million, an increase of THB 1,562.03 million or 89.03% from the end of 2024. The primary factors contributing to this growth were trade and other receivables, which increased by THB 862.53 million due to billing for large-scale projects delivered during 2025, and contract assets, which increased by THB 215.80 million resulting from revenue recognition for work delivered but not yet billed. Additionally, inventories increased by THB 142.20 million due to work-in-process and equipment procurement for ongoing and upcoming projects. Advance payments for project costs also rose by THB 99.95million for equipment and services related to projects commencing in 2026. Furthermore, restricted bank deposits increased by THB 96.45 million to serve as collateral for issuing letters of guarantee for new project bids and operations. Finally, the Company has VAT refundable currently under the audit and refund process by the Revenue Department totaling THB 52.08 million.

However, property, plant, and equipment decreased by THB 53.40 million due to depreciation of project equipment utilized during 2025.

**Total liabilities** as of 31 December 2025, stood at THB 2,273.35 million, an increase of THB 844.91 million or 59.15% from the end of 2024. The main causes were short-term loans from financial institutions, which increased by THB 714.10 million to support working capital for ongoing projects, and trade and other payables, which increased by THB 171.67 million due to the procurement of equipment and services for large-scale projects. Meanwhile, contract liabilities and long-term liabilities showed only minor changes consistent with normal business operations.

**Total shareholders' equity** as of 31 December 2025, amounted to THB 1,043.20 million, an increase of THB 717.12 million or 219.92% from the end of 2024. The primary drivers were the capital increase from the Initial Public Offering (IPO) of 140.00 million ordinary shares at a price of THB 3 per share, executed in Q1/2025, and the continuous increase in retained earnings derived from operating results during 2025.

## Efficiency ratio

	2025	2024	2023
	%	%	%
Return on asset (ROA)	10.70	7.15	11.54
Return on fixed assets	205.41	76.01	110.12

	2025	2024	2023
Asset turnover (times)	1.24	1.02	1.19
Average collection period (days)	45	37	84
Average inventory turnover period (days)	20	17	10

In 2025, the Company demonstrated exceptional capability in managing its assets to efficiently generate revenue and profitability. The total asset turnover ratio increased to 1.24 times from 1.02 times in 2024, which subsequently drove the Return on assets (ROA) up to 10.70% from 7.15% in the previous year. Most notably, the return on fixed assets (ROFA) achieved an exponential leap to 205.41%, compared to 76.01% in 2024. This remarkable surge underscores the success of the Company's Asset-Light business model, which relies heavily on technological expertise and system integration capabilities rather than intensive capital expenditures, allowing the Company to generate massive top-line growth from its existing asset base.

Regarding working capital management, the Company maintained stringent financial discipline. Although the average collection period and average inventory turnover period slightly increased to 45 days and 20 days, respectively (compared to 37 days and 17 days in 2024), these metrics remain exceptionally healthy and well within standard industry benchmarks. This slight variation is a direct result of the Company's strategic expansion into large-scale projects with milestone-based payment terms, coupled with proactive forward-purchasing of inventory to mitigate supply chain disruption risks. These strategic actions ensure the Company's readiness to continuously execute and deliver major projects on schedule.

## Liquidity and capital adequacy

### Cash flow statement

	2025	2024	2023
	Million Baht	Million Baht	Million Baht
Cash flow from (used in) operating activities	(847.27)	8.08	166.22
Cash flow from (used in) investing activities	(115.06)	(68.98)	(221.09)
Cash flow from (used in) financing activities	1,016.34	120.71	122.87

For the year ended 31 December 2025, the Company reported ending cash and cash equivalents of THB 192.27 million. Net cash used in operating activities amounted to THB 847.27 million, a shift from the net cash generated of THB 8.08 million in 2024. This cash outflow does not indicate operational constraints but rather reflects the exponential top-line growth in the system integration business. Consequently, the Company required substantial working capital for upfront equipment procurement and project execution, as evidenced by an increase in accounts receivable of THB 884.19 million, contract assets of THB 216.97 million, and inventories of THB 142.20 million.

Regarding investing activities, net cash used was THB 115.06 million, compared to THB 68.98 million in 2024. This increase was primarily driven by a THB 96.45 million rise in restricted bank deposits, which the Company utilized as collateral for bidding and delivering large-scale projects. However, the Company demonstrated exceptional financing capabilities, generating net cash from financing activities of THB 1,016.34 million, a significant increase from THB 120.71

million in the preceding year. This robust funding was mainly fueled by THB 406.90 million in proceeds from the issuance of equity instruments, coupled with the net drawdown of short-term loans from financial institutions to secure liquidity for the expanding project portfolio.

The overall cash flow profile in 2025 illustrates a proactive financial management strategy. Despite the negative operating cash flow inherent to the current high-growth phase, the Company maintains robust liquidity and an optimal capital structure. This is firmly supported by strong investor confidence, as reflected in the successful capital increase, and sufficient credit facility backing from financial institutions. These factors ensure the Company is well-equipped with adequate capital to continuously fund, execute, and deliver future large-scale projects seamlessly.

Liquidity ratio			
	2025	2024	2023
Current ratio (times)	1.21	1.03	1.07
Quick ratio (times)	0.41	0.15	0.42
Cash flow liquidity ratio (times)	(0.48)	0.01	0.29
Average cash cycle (days)	17	9	69

In 2025, the Company demonstrated a significantly stronger and more resilient liquidity position. The current ratio improved to 1.21 times from 1.03 times in 2024, alongside a notable increase in the quick ratio to 0.41 times from 0.15 times in the previous year. This enhancement is primarily driven by highly efficient capital structure management through successful fundraising and the procurement of optimal short-term credit facilities, which bolstered current assets to adequately cover short-term obligations. Furthermore, the Company maintained excellent working capital efficiency, recording a cash cycle of 17 days. Although a slight increase from 9 days in 2024, this still reflects a rapid cash conversion cycle perfectly aligned with industry standards.

However, the decline in the cash flow liquidity ratio to -0.48 times, down from 0.01 times in 2024, represents a temporary effect stemming from proactive management during a high-growth phase. Operating cash flows were strategically utilized as working capital for upfront equipment procurement and the initiation of large-scale projects. When considering this alongside the rapid cash cycle and the significantly expanded equity base, the Company possesses robust capital adequacy to sustainably support its growth trajectory without encountering any short-term liquidity risks.

## Debt obligations and management of off-balance sheet

Financial policy ratio			
	2025	2024	2023
Total debts to total equity (times)	2.18	4.38	2.14
Interest coverage ratio (times)	7.57	10.87	11.61
Debt service coverage ratio (times)	0.69	0.44	0.40

In 2025, the Company's capital structure strengthened and stabilized significantly, as evidenced by a substantial decrease in the debt-to-equity ratio to 2.18 times from 4.38 times in 2024. This remarkable improvement was primarily driven by successful fundraising activities and a surge in unappropriated retained earnings, which robustly expanded the shareholders' equity base. Although the Company utilized additional short-term borrowings as working capital to support the execution of large-scale projects during the year, the exponential growth in equity outpaced the increase in debt. This effectively mitigated the overall financial risk and created ample headroom for future financing opportunities to fully support upcoming project bidding plans.

Regarding debt-servicing capability, the Interest Coverage Ratio decreased to 7.57 times from 10.87 times in 2024. This decline was a direct result of higher financial costs associated with increased short-term borrowing to fund project expansions. Nevertheless, a ratio of 7.57 times remains highly comfortable, indicating that the Company's operating

profit is robust and more than sufficient to cover interest expenses. Concurrently, the Debt Service Coverage Ratio (DSCR) improved to 0.69 times from 0.44 times in the preceding year. This enhancement underscores the Company's efficient cash flow and debt structure management, ensuring a stable capacity to meet both principal and interest obligations in tandem with business expansion.

**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 operates as a comprehensive information technology service provider, covering consulting, design, distribution, turnkey implementation, and maintenance. Amidst the dynamics of rapidly changing technology and a challenging geopolitical economic environment, the Company places great emphasis on risk management and proactive planning.

To maintain a strong financial position and build upon the significant growth in operating performance achieved recently, the Management has been closely monitoring and evaluating external factors, particularly the volatility of the global supply chain and economic costs. This is to adjust operational strategies, ensuring that the Company can deliver projects with high quality, strictly manage costs, and generate sustainable returns for shareholders.

The factors that may significantly affect the Company's financial position or future operations can be summarized as follows:

#### **1. The trend of digital transformation amidst budget challenges**

Both public and private sector organizations continue to require investments in IT infrastructure and cybersecurity systems, which aligns with the Company's expertise and presents an opportunity to expand the value of projects on hand. However, economic uncertainty may cause some client groups to delay investment decisions, reduce budgets, or cause delays in budget disbursement by government agencies. These factors may affect the timing of the Company's future revenue recognition. Therefore, the Company focuses on risk diversification by expanding its customer base across various industries to capitalize on business opportunities, rather than relying primarily on government investments.

#### **2. Adaptation and technological upgrading to support new innovations**

As a comprehensive IT service provider, rapid technological changes such as Artificial Intelligence (AI), Enterprise Cloud Computing, and Advanced Cybersecurity are both significant challenges and opportunities. The Company must continuously "upgrade its technology" in terms of offering modern solutions to clients and upgrading operational tools to enhance efficiency. If the Company fails to adapt or provide technologies that meet changing market demands in a timely manner, its competitiveness may be affected. Nevertheless, the strong growth in the distribution and turnkey implementation business group reflects the Company's capability to deliver technologies that effectively meet customer needs. To maintain this standard, the Company has strategic plans to closely expand cooperation with business partners and support internal studies of new innovations to develop value-added services. This will be a positive factor supporting revenue growth and maintaining profit margins in the long term.

#### **3. The impact of geopolitical issues on the IT equipment supply chain**

Under the uncertainty of the global economy, including the escalating geopolitical conflicts between the United States, Israel, and Iran since late February 2026, and the closure of the Strait of Hormuz, the global supply chain has been impacted, particularly in the transportation and production capacity of electronics and semiconductors. This factor may directly affect the distribution and turnkey implementation business in terms of longer delivery lead times for goods and equipment from suppliers, as well as increased logistics costs. To cope with this risk, the Management has intensified its strict inventory management and closely negotiated advance purchasing plans with vendor partners to ensure that project deliveries meet scheduled timelines.

#### **4. Volatility of energy costs and the impact on financial costs**

The conflict in the Middle East has significantly driven up crude oil prices in the global market. This factor not only

increases overall operating costs for many companies reliant on energy consumption, but also contributes to inflationary pressures and prompts central banks to maintain strict monetary policies. This subsequently impacts the financial costs of the Company, which utilizes working capital to execute large-scale projects. Therefore, the Company has a policy of prudent liquidity management, keeping the debt-to-equity ratio at an appropriate level, and managing cash flow in alignment with business expansion plans.

#### 5. Competition in attracting and retaining IT talent

The distribution and turnkey implementation business is primarily driven by human resources. Given the competitive landscape in the industry, there is a shortage of specialized IT personnel, which may affect the Company's capacity to take on future projects. Therefore, the Company prioritizes human resource management by implementing a competitive compensation policy, continuously developing employee potential through training and workshops, and creating a positive working environment to retain the key personnel who drive the Company's operating performance.

## 4.3 Information from financial statements and significant financial ratios

### Information from financial statements

#### Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Assets</b>			
Cash And Cash Equivalents (MillionTHB)	78.45	138.26	192.27
Short-Term Investments - Net (MillionTHB)	0.37	0.67	6.97
Trade And Other Receivables - Current - Net (MillionTHB)	234.69	88.78	722.22
Current Portion Of Lease Receivables - Net (MillionTHB)	0.00	16.71	40.81
Inventories - Net (MillionTHB)	36.42	68.95	211.15
Contract Assets - Current (MillionTHB)	379.23	784.45	987.30
Other Current Assets (MillionTHB)	62.60	308.20	453.96
Advance Payment For Purchases Of Assets (MillionTHB)	59.81	290.51	390.46

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Other Current Assets - Others (MillionTHB)	2.79	17.69	63.50
<b>Total Current Assets</b> (MillionTHB)	791.76	1,406.02	2,614.68
Restricted Deposits - Non- Current (MillionTHB)	71.68	128.18	224.63
Trade And Other Receivables - Non-Current - Net (MillionTHB)	0.00	0.00	229.09
Non-Current Portion Of Lease Receivables - Net (MillionTHB)	0.00	21.40	83.57
Contract Assets - Non- Current (MillionTHB)	19.33	4.39	17.33
Property, Plant And Equipment - Net (MillionTHB)	229.98	172.49	119.09
Right-Of-Use Assets - Net (MillionTHB)	15.85	14.06	17.80
Intangible Assets - Net (MillionTHB)	2.84	2.53	2.22
Deferred Tax Assets (MillionTHB)	3.44	2.98	6.48

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Other Non-Current Assets (MillionTHB)	5.22	2.47	1.66
<b>Total Non-Current Assets</b> (MillionTHB)	348.34	348.50	701.87
<b>Total Assets</b> (MillionTHB)	1,140.10	1,754.52	3,316.55
<b>Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (MillionTHB)	267.15	346.35	1,060.46
Trade And Other Payables - Current (MillionTHB)	294.17	707.27	878.95
Current Portion Of Long-Term Debts (MillionTHB)	0.00	157.38	59.85
Financial Institutions (MillionTHB)	0.00	157.38	59.85
Contract Liabilities And Unearned Rental Income - Current (MillionTHB)	112.13	77.24	64.29
Current Portion Of Lease Liabilities (MillionTHB)	3.28	4.34	6.18

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Short-Term Provisions (MillionTHB)	1.38	2.10	17.57
Income Tax Payable (MillionTHB)	11.49	13.97	9.00
Other Current Liabilities (MillionTHB)	49.86	52.23	62.11
<b>Total Current Liabilities</b> (MillionTHB)	739.46	1,360.88	2,158.41
Non-Current Portion Of Long-Term Debts (MillionTHB)	0.00	31.76	29.96
Financial Institutions (MillionTHB)	0.00	31.76	29.96
Non-Current Portion Of Lease Liabilities (MillionTHB)	12.77	10.23	12.23
Contract Liabilities And Unearned Rental Income - Non-Current (MillionTHB)	5.95	2.44	44.22
Long-Term Provisions (MillionTHB)	0.20	0.20	0.20
Provisions For Employee Benefit Obligations - Non-Current (MillionTHB)	18.05	22.93	28.33

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Total Non-Current Liabilities</b> (MillionTHB)	36.97	67.56	114.94
<b>Total Liabilities</b> (MillionTHB)	776.43	1,428.44	2,273.35
<b>Shareholders' equity</b>			
Authorised Share Capital (MillionTHB)	200.00	270.00	270.00
Issued And Paid-Up Share Capital (MillionTHB)	200.00	200.00	270.00
Premium (Discount) On Share Capital (MillionTHB)	19.50	19.50	359.02
Reserve from share-based payment (MillionTHB)	3.25	8.57	8.57
Distribute to shareholders (MillionTHB)	(1.76)	(4.62)	(4.62)
Contribute from shareholders (MillionTHB)	7.33	7.33	7.33
Reserve for repurchase shares (MillionTHB)	(36.83)	(36.55)	0.00
Retained Earnings (Deficits) (MillionTHB)	176.68	136.11	407.53

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Retained Earnings - Appropriated (MillionTHB)	20.00	27.00	27.00
Legal And Statutory Reserves (MillionTHB)	20.00	27.00	27.00
Retained Earnings (Deficits) - Unappropriated (MillionTHB)	156.68	109.11	380.53
Other Components Of Equity (MillionTHB)	(4.50)	(4.26)	(4.63)
<b>Equity Attributable To Owners Of The Parent</b> (MillionTHB)	363.67	326.08	1,043.20
<b>Total Liabilities And Equity</b> (MillionTHB)	1,140.10	1,754.52	3,316.55

### Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Statement of Comprehensive Income</b>			
Revenue From Sales (MillionTHB)	0.46	8.35	192.11



	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Revenue from system integration services (MillionTHB)	752.85	928.52	2,000.07
Revenue From Rendering Services (MillionTHB)	321.88	533.64	939.97
Other Income (MillionTHB)	1.56	1.54	1.77
<b>Total Revenue</b> (MillionTHB)	1,076.75	1,472.05	3,133.92
Cost Of Sales (MillionTHB)	0.11	5.41	182.93
Cost of system integration services (MillionTHB)	549.98	745.53	1,597.93
Cost Of Rendering Services (MillionTHB)	254.72	397.43	771.33
Selling And Administrative Expenses (MillionTHB)	121.92	164.54	191.47
Selling Expenses (MillionTHB)	46.87	50.12	52.72
Administrative Expenses (MillionTHB)	75.05	114.42	138.75

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
(Reversal Of) Expected Credit Losses (MillionTHB)	0.00	0.00	18.53
<b>Total Cost And Expenses</b> (MillionTHB)	926.73	1,312.91	2,762.19
Other Gains (Losses) (MillionTHB)	(0.25)	1.16	17.17
<b>Profit (Loss) Before Finance Costs And Income Tax Expense</b> (MillionTHB)	149.77	160.30	388.90
Finance Costs (MillionTHB)	16.05	20.38	59.42
Income Tax Expense (MillionTHB)	29.69	36.48	58.07
<b>Net Profit (Loss) For The Period</b> (MillionTHB)	104.03	103.44	271.41
Remeasurement Of Employee Benefit Obligations (MillionTHB)	(3.50)	0.30	(0.45)
Income Taxes Relating To Items That Will Not Be Subsequently Reclassified To Profit Or Loss (MillionTHB)	0.70	(0.06)	0.09

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Total Comprehensive Income (Expense) For The Period</b> (MillionTHB)	101.23	103.68	271.05
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b> (MillionTHB)	0.28000	0.26000	0.51000
Operating Profit (MillionTHB)	148.46	157.60	369.96
Normalize Profit (MillionTHB)	148.46	157.60	369.96

### Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
<b>Cash flow statement</b>			
Depreciation And Amortisation (MillionTHB)	36.52	61.21	61.09
(Reversal Of) Expected Credit Losses (MillionTHB)	0.55	(0.46)	18.53
Finance Costs (MillionTHB)	16.05	20.38	59.42

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
(Reversal Of) Provisions (MillionTHB)	0.45	1.09	19.02
(Increase) Decrease In Trade And Other Receivables (MillionTHB)	34.94	146.20	(884.19)
(Increase) Decrease In Lease Receivables (MillionTHB)	0.00	(38.10)	(86.28)
(Increase) Decrease In Inventories (MillionTHB)	(29.80)	(32.53)	(142.20)
Contract assets (MillionTHB)	(113.90)	(389.82)	(216.97)
Advance payment for projects (MillionTHB)	(52.65)	(230.70)	(99.95)
Increase (Decrease) In Trade And Other Payables (MillionTHB)	95.78	418.53	177.67
Interest Paid (MillionTHB)	(21.71)	(22.06)	(56.60)
Income Tax (Paid) Received (MillionTHB)	(19.40)	(33.59)	(63.82)
<b>Net Cash From (Used In) Operating Activities</b> (MillionTHB)	166.22	8.08	(847.27)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Payment For Purchase Of Fixed Assets (MillionTHB)	(204.03)	(6.43)	(12.00)
(Increase) Decrease In Restricted Deposits (MillionTHB)	(17.46)	(56.50)	(96.45)
<b>Net Cash From (Used In) Investing Activities</b> (MillionTHB)	(221.09)	(68.98)	(115.06)
Proceeds From Short- Term Borrowings - Financial Institutions (MillionTHB)	841.51	757.48	2,205.64
Proceeds From Short- Term Borrowings - Related Parties (MillionTHB)	80.00	0.00	0.00
Proceeds From Long- Term Borrowings - Financial Institutions (MillionTHB)	0.00	216.93	29.57
Repayments On Short- Term Borrowings - Financial Institutions (MillionTHB)	(761.24)	(678.22)	(1,491.60)
Repayments On Short- Term Borrowings - Related Parties (MillionTHB)	(100.25)	0.00	0.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Repayments On Long-Term Borrowings - Financial Institutions (MillionTHB)	0.00	(27.11)	(129.05)
Proceeds From Issuance Of Equity Instruments (MillionTHB)	64.63	0.00	406.90
Dividend Paid (MillionTHB)	0.00	(144.00)	0.00
<b>Net Cash From (Used In) Financing Activities</b> (MillionTHB)	122.87	120.71	1,016.34
<b>Net Increase (Decrease) In Cash And Cash Equivalent</b> (MillionTHB)	68.00	59.81	54.01
Cash And Cash Equivalents, Beginning Balance (MillionTHB)	10.45	78.45	138.26
<b>Cash And Cash Equivalents, Ending Balance</b> (MillionTHB)	78.45	138.26	192.27

## Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	1.07	1.03	1.21
Quick ratio (times)	0.42	0.15	0.41
Cash flow liquidity ratio (times)	0.29	0.01	-0.48
Average account receivable turnover (times)	4.35	9.93	8.20
Average collection period (days)	84.00	37.00	45.00
Average finish goods turnover (times)	37.41	21.80	18.22
Average finish goods turnover period (days)	10.00	17.00	20.00
Average inventory turnover (times)	37.41	21.80	18.22
Average inventory turnover period (days)	10.00	17.00	20.00
Average account payable turnover (times)	14.75	8.23	7.70
Average payment period (days)	25.00	44.00	47.00
Average cash cycle (days)	69.00	9.00	17.00
Profitability ratio			
Gross profit margin (%)	25.15	21.91	18.52

	2023	2024	2025
Operating margin (%)	13.91	10.72	11.81
Other income to total income (%)	0.15	0.18	0.60
Cash from operation to operating profit (%)	110.99	5.13	-229.02
Net profit margin (%)	9.66	7.02	8.61
Return on equity (ROE) (%)	36.40	29.99	39.64
Financial policy ratio			
Total debts to total equity (times)	2.14	4.38	2.18
Interest coverage ratio (times)	11.61	10.87	7.57
Interest bearing debt to EBITDA ratio (times)	1.52	2.48	2.60
Debt service coverage ratio (times)	0.69	0.44	0.40
Dividend payout ratio (%)	0.00	139.21	39.79
Efficiency ratio			
Return on asset (ROA) (%)	11.54	7.15	10.70
Return On Fixed Assets (%)	110.12	76.01	205.41
Asset turnover (times)	1.19	1.02	1.24



## 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\* :** PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED

Address/location : NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH,  
11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD,

Subdistrict : THUNG MAHA MEK

District : SATHON

Province : Bangkok

Postcode : 10120

Telephone : +66 2844 1000

Facsimile number : +66 2286 5050

**List of auditors :** Miss NUNTIKA LIMVIRIYALERS

License number : 7358

#### Legal advisor or manager under management agreement

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

Name of legal advisor / manager under management : TTT & PARTNERS COMPANY LIMITED  
agreement

Address/location : Unit DE, Tower B, 18th Floor, Vanissa Building,  
29 Chit Lom Alley

Subdistrict : Lumpini

District : Pathum Wan

Province : Bangkok

Postcode : 10330

Telephone : 02-080-5699

## **5.2 Other material facts**

### **5.2.1 Other information that may significantly influence investors' decision making**

Other information that may influence investors' decision : No  
making

### **5.2.2 Restrictions of foreign shareholders**

Are there restrictions on foreign shareholders? : Yes

In the event that the Company offers newly issued shares or transferable subscription rights (Transferable Subscription Rights: TSR) to its shareholders on a pro rata basis, the Company may consider not issuing or offering such shares or instruments to shareholders where such offering would result in the Company being subject to foreign legal obligations.

## 5.3 Legal disputes

### Legal disputes

Is there any legal dispute? : Yes

#### Details of legal dispute

Year of incident	Details	Progress status
2023	<b>Case name</b>  Civil Case Black No. Por. 4778/2023 between Thepmongkol Sukhothai 2531 Co., Ltd. (Plaintiff 1) and Mctric Public Company Limited (Plaintiff 2) vs. Pr  <b>Plaintiff</b>  Thepmongkol Sukhothai 2531 Co., Ltd.  MCTRIC PUBLIC COMPANY LIMITED  <b>Defendant</b>  Pro Inside Co., Ltd.	
	<b>Dispute No. 1</b>  <u>Duration (approximate)</u>  Expected completion date : Aug 2027  <u>Dispute description</u>	In progress

Year of incident	Details	Progress status
	<p>On 29 September 2023, Thepmongkol Sukhothai 2531 Co., Ltd. (Plaintiff 1) and Mactric Public Company Limited (Plaintiff 2) filed a lawsuit against the Company for breach of a work contract, acknowledgment of debt, and claims for damages totaling approximately Baht 15.16 million. The case arises from the construction of USO-NET buildings with furniture under a project to provide mobile phone signals and high-speed internet in remote areas, for which TOT Public Company Limited was the main project owner. The Company was subcontracted by the Thepmongkol Sukhothai-Hi Media Joint Venture to carry out certain parts of the construction works.</p> <p>According to the plaintiffs' allegations, the Company failed to complete the construction within the specified timeframe, resulting in the joint venture being unable to deliver the work to the main contractor as agreed, potentially causing damages in the form of penalties and additional costs. However, the Company has denied all allegations and raised defenses, including the issue of the plaintiff's authority to file the lawsuit, as Plaintiff 2 is not a direct contractual party with the Company.</p> <p>Subsequently, during the court proceedings, Plaintiff 1 was placed under absolute receivership by the Central Bankruptcy Court, and the official receiver did not wish to proceed with the case on its behalf. The Court therefore dismissed the case in respect of Plaintiff 1, leaving only Plaintiff 2. In addition, Hi Power Energy Co., Ltd., a party to the joint venture, filed a motion to intervene as a third party.</p> <p><u>Outcome of the dispute / Progress of the dispute</u></p>	

Year of incident	Details	Progress status
	<p>On 25 September 2025, the Court of First Instance rendered a judgment dismissing the claims of Plaintiff 2 and the intervenor on the grounds that Plaintiff 2 lacked the legal standing to file the lawsuit and the intervenor did not have the right to intervene in the case. However, Plaintiff 2 filed an appeal against the judgment within the prescribed period, while the intervenor did not file an appeal, rendering that part of the case final.</p> <p>On 9 February 2026, the Company’s legal counsel submitted a response to the appeal, contesting the plaintiff’s arguments, particularly on the issue that Plaintiff 2 lacks the legal standing to sue the defendant.</p> <p>The Court has accepted the defendant’s response to the appeal. The Court of First Instance (Civil Court) will compile the case file and all evidence for submission to the Court of Appeal for further consideration and judgment. The process is expected to take approximately 1 to 1.5 years.</p> <p><u>Additional details</u></p> <p>-</p>	

## 5.4 Secondary market

### Secondary market

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

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

### Financial institution with regular contact

Are there any debt securities offered? : No



## Part 2 Corporate Governance

## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

#### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors recognizes the importance of good corporate governance and conducting business ethically, respecting rights, and being responsible towards society, the environment, and various stakeholders. An efficient, transparent, and auditable management system helps build trust and confidence among all relevant parties. Therefore, the Company has adopted the principles of good corporate governance for listed companies (Good Corporate Governance) 2017, as prescribed by the Stock Exchange of Thailand, as a guideline to ensure that the Company's business operations have a sound management system and create competitive capabilities, which will lead to the Company's sustainable growth. Furthermore, the Board of Directors believes that adherence to the principles of good governance, ethics, and morality in business operations will enhance long-term value for the enterprise. The Board is also committed to developing and elevating corporate governance to comply with the criteria covering 8 principles, and defining the roles, duties, and responsibilities of the Board and its sub-committees, which can be summarized as follows:

Principle 1	Recognize the Board's role and responsibilities as organizational leaders who create sustainable value for the enterprise (Establish Clear Leadership Role and Responsibilities of the Board)
Principle 2	Define the main objectives and goals of the enterprise for sustainability (Define Objectives that Promote Sustainable Value Creation)
Principle 3	Strengthen Board Effectiveness (Strengthen Board Effectiveness)
Principle 4	Recruit and develop senior executives and manage personnel (Ensure Effective CEO and People Management)
Principle 5	Promote innovation and conduct business responsibly (Nurture Innovation and Responsible Business)
Principle 6	Ensure the establishment of appropriate risk management and internal control systems (Strengthen Effective Risk Management and Internal Control).
Principle 7	Maintain financial credibility and information disclosure (Ensure Disclosure and Financial Integrity)
Principle 8	Support engagement and communication with shareholders (Ensure Engagement and Communication with Shareholders)

#### 6.1.1 Policy and guidelines related to the board of directors

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

directors

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

## **Nomination of directors**

### **Director Nomination and Appointment Process**

The Company stipulates that the Nomination and Remuneration Committee shall be responsible for the recruitment and consideration of candidates who meet the qualifications specified in the Company's Board Charter, possess knowledge, abilities, experience, and are suitable for the Company's structure and business direction, to serve as directors of the Company.

Nominated individuals shall be presented to the Board of Directors' meeting for approval, before being further presented to the Shareholders' Meeting for consideration and appointment. The appointment of directors shall be conducted in accordance with the Company's Articles of Association and relevant laws, adhering to principles of transparency, fairness, and accountability.

### **Retirement by Rotation**

At every Annual General Meeting of Shareholders, one-third of the total number of directors shall retire by rotation. If the number of directors cannot be divided exactly into three parts, the number closest to one-third shall be used. For directors during the first and second years after the Company's registration, a lottery system shall be used to determine those who must retire. In subsequent years, the director who has held office for the longest period shall retire. Directors who retire by rotation may be nominated and re-appointed to their positions.

### **Appointment of Directors to Vacant Positions**

In the event that a director's position becomes vacant for any reason other than the expiration of their term, the Board of Directors shall consider and select an individual who meets all qualifications and does not possess any prohibited characteristics as prescribed by law, to fill the vacant position, unless the remaining term is less than two months. In such a case, the appointed individual shall serve for the remainder of the term of the director they are replacing.

### **Tenure of Independent Directors**

The Company stipulates that independent directors may serve for a continuous period not exceeding 9 years, commencing from the date of their initial appointment as an independent director. Should there be a necessity to appoint an independent director to continue in office, the Board of Directors shall carefully and reasonably consider the reasons and necessity to ensure the preservation of independence and the utmost benefit to the Company and its shareholders.

### **Determination of director remuneration**

## **Role of the Nomination and Remuneration Committee**

The Company assigns the Nomination and Remuneration Committee to consider and establish criteria for directors' remuneration, operating under a policy that considers appropriateness, fairness, and alignment with the duties and responsibilities of each director. The remuneration consideration will refer to the company's budget, scope of responsibilities, and business size, to ensure that the remuneration is at a level appropriate to the company's operational conditions.

Furthermore, the Nomination and Remuneration Committee will consider comparing the remuneration level with other listed companies operating in the same industry or with similar business characteristics, to ensure that the directors' remuneration is at a level that can attract and retain personnel with appropriate knowledge, abilities, and experience. The results of such consideration will be presented to the Board of Directors for approval, before being submitted to the Shareholders' Meeting for further approval.

### **Forms and Components of Directors' Remuneration**

Directors are entitled to receive remuneration from the Company in various forms as stipulated by the Company's Articles of Association or the Shareholders' Meeting. This may include awards, meeting allowances, gratuities, bonuses, or other forms of benefits. The remuneration may be set as a fixed amount, or as criteria for consideration on a case-by-case basis, or it may be continuously effective until deemed appropriate to be changed.

Furthermore, directors are entitled to receive allowances and various welfare benefits in accordance with the Company's regulations. However, the receipt of such remuneration and welfare benefits shall not affect the rights of directors who are also employees or staff of the Company. They shall continue to be entitled to remuneration and benefits as employees or staff of the Company, based on their separate entitlements.

### **Independence of the board of directors from the management**

#### **Separation of the Positions of Chairman of the Board and Chief Executive Officer**

The Board of Directors prioritizes good corporate governance for the utmost benefit of the company and its shareholders as a whole, recognizing that the balance of power between oversight and management is a crucial factor in enhancing transparency and efficiency in business operations. Therefore, the company clearly stipulates the separation of the positions of Chairman of the Board and Chief Executive Officer, ensuring they are not held by the same individual.

The Chairman of the Board is an independent director according to the criteria of the Stock Exchange of Thailand and has no relationship with the management, which supports the Board of Directors in performing its duties impartially and free from management influence.

### **Roles and Responsibilities of the Board of Directors and the Chief Executive Officer**

The company has clearly defined the scope of authority and responsibilities between the Board of Directors and the Chief Executive Officer. The Board of Directors is responsible for setting policies, directions, and overseeing the

company's operations to achieve established goals, while comprehensively considering the interests of all shareholders and stakeholders.

The Board of Directors performs its duties with responsibility, prudence, and integrity, does not seek personal gain, and refrains from any actions that may create conflicts of interest with the company or its subsidiaries, as well as overseeing that business operations comply with objectives, regulations, shareholder resolutions, relevant laws, and regulatory body criteria.

Meanwhile, the Chief Executive Officer acts as the leader of the management team, responsible for day-to-day administration, planning, and controlling the company's operations in accordance with the policies and directions set by the Board of Directors.

### **Balance of Power of Non-Executive Directors**

The company's board structure comprises non-executive directors accounting for no less than half of the total number of directors. Among these, there are no less than one-third and no fewer than 3 independent directors, who are independent from management and have no business or other relationships that could affect their judgment.

Non-executive directors and independent directors play a crucial role in providing impartial opinions, scrutinizing, and balancing management decisions to ensure that the company's operations are transparent, prudent, and consider the best interests of shareholders and stakeholders.

### **Policy on Holding Directorships in Other Listed Companies**

To enable directors to dedicate their time and perform their duties to their full potential, the Board of Directors has established a policy regarding holding directorships in other listed companies, stipulating that each director may hold directorships in no more than 5 other listed companies.

All directors of the company do not hold directorships in other listed companies exceeding the specified number, which reflects their readiness and commitment to effectively perform their duties as directors of the company.

### **Director development**

The company prioritizes the continuous development of its directors' potential and knowledge to enable them to perform their duties effectively and professionally oversee the company's operations.

When new directors assume office, the company provides a Directors' Orientation, which covers essential information for performing their duties, such as information on the organizational structure, the nature and operational guidelines of the company's business, company manuals, regulations, corporate governance policies, and business ethics principles. This is to ensure that new directors understand the company's business and their responsibilities.

Furthermore, the company encourages all directors to continuously undergo training and knowledge development to enhance their skills and understanding of laws, regulations, governance standards, risks, and the business environment. This includes regularly updating information related to business and management.

### **Board performance evaluation**

The performance evaluation of the Board of Directors shall be conducted at least once a year, covering the performance of the Board both as a whole and individually. The scores and comments from the directors will be utilized to improve the Board's performance each year and to enhance the efficiency of its operations. Furthermore, the evaluation results will serve as supporting information for the Board's opinion when proposing to shareholders the election of directors to replace those whose terms have expired.

In addition, the Board of Directors is responsible for considering the performance evaluation results of the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, the Risk Management Committee, and the Chief Executive Officer.

### **Corporate governance of subsidiaries and associated companies**

The Company has a policy for investing in and managing its subsidiaries and associates. It will invest in businesses that are related, similar, or beneficial and supportive of the Company's operations, to enhance the Company's stability and performance.

In supervising the operations of its subsidiaries, the Company shall appoint representatives with appropriate qualifications and experience relevant to the businesses in which the Company invests to serve as directors in such subsidiaries. This is to enable the Company to oversee the business and operations of the subsidiaries as if they were an integral part of the Company. Therefore, the Company stipulates that its representatives must manage the business of the subsidiaries in accordance with the regulations and rules set forth in the articles of association and relevant laws pertaining to the operations of those subsidiaries. Furthermore, the Company shall have the authority to appoint no less than half of the total number of directors in its subsidiaries.

In supervising the operations of its associates, the Company shall appoint representatives with appropriate qualifications and experience relevant to the businesses in which the Company invests to serve as directors in such associates, proportionate to its shareholding. This is to enable the Company to oversee the business and operations of the associates in accordance with the regulations and rules set forth in the articles of association and relevant laws pertaining to the operations of those associates.

The Company shall closely monitor the financial performance and operations of its subsidiaries and associates. Furthermore, directors of subsidiaries or associates who are representatives of the Company are responsible for ensuring that the subsidiaries adhere to the Company's principles regarding information disclosure, connected transactions, acquisition or disposal of assets, or any other significant transactions, including overseeing the collection of data and accounting records to enable the Company to audit and compile financial statements in a timely manner. In the event that any transaction or action by a subsidiary or associate falls under the acquisition or disposal of assets as per the relevant notification on acquisition or disposal of assets, or connected transactions as per the relevant notification on connected transactions, which requires the Company to seek approval from the Company's Board of Directors meeting and/or approval from the Company's shareholders' meeting and/or approval from relevant legal authorities prior to entering into such transaction, the subsidiary or associate may only proceed with such transaction or action after receiving approval from the Company's Board of Directors meeting and/or the Company's shareholders' meeting and/or relevant authorities (as the case may be).

The Company will establish necessary plans and actions to ensure that its subsidiaries and associates disclose information regarding their operating results and financial position to the parent company. The Company will take necessary steps and monitor to ensure that subsidiaries and associates have adequate and appropriate information disclosure systems and internal control systems for their business operations. Furthermore, the Company will closely monitor the financial performance and operations of such subsidiaries and associates to consider formulating policies or making improvements to promote continuous development and growth of the businesses of the subsidiaries and associates.

### **Other guidelines related to the board of directors**

#### Composition of the Board of Directors

#### **Composition of the Board of Directors**

1. The company's Board of Directors shall consist of no less than 8 directors, appointed by the Shareholders' Meeting or the Board of Directors' Meeting, as the case may be. This shall include at least one-third of the total number of directors as independent directors, and no less than 3 independent directors.
2. At least half of the total number of directors must reside within the Kingdom.
3. Company directors must possess diverse qualifications, professional skills, and specialized expertise. This includes individuals with knowledge in the company's business, accounting and finance, legal matters, and other relevant fields.

#### Term of Office

1. The Nomination and Remuneration Committee shall be responsible for the nomination and proposal of individuals who possess full qualifications as specified in Clause 3 for the position of company director. The Committee shall then submit such names to the Board of Directors' meeting for consideration and approval, before proposing them to the Shareholders' Meeting for further consideration and appointment. The election of company directors shall comply with the company's Articles of Association and relevant laws to ensure transparency and clarity.
2. At every Annual General Meeting, one-third of the directors shall retire from office. If the number of directors to retire cannot be divided exactly into three parts, the number closest to one-third shall retire. For the first and second years following the registration of the company, the directors to retire shall be determined by drawing lots. For subsequent years, the director who has held office for the longest period shall retire. However, a retiring director may be re-elected to office.
3. In the event that a director's position becomes vacant for reasons other than the expiration of their term, the Board of Directors shall select a person who possesses full qualifications and is not subject to any disqualifications as prescribed by relevant laws to fill the vacant position. The person appointed to fill such vacant directorship shall hold office only for the remainder of the term of the director whom they replace, even if the remaining term is less than 2 months.
4. Independent directors may hold office for a continuous period not exceeding 9 years, commencing from the date of their initial appointment as an independent director. In the event of re-appointment for subsequent terms, the Board of Directors shall reasonably consider the necessity of such re-appointment.
5. The Nomination and Remuneration Committee shall be responsible for determining the remuneration of directors. The directors' remuneration shall be determined based on the scope of work, responsibilities, and the size of the company's business. This shall involve comparing remuneration with other companies in the same industry and business model. The proposed remuneration shall then be submitted to the Board of Directors for consideration before being presented to the Shareholders' Meeting for further approval.
6. Directors shall be entitled to receive remuneration from the company in the form of awards, meeting allowances, gratuities, bonuses, or other benefits as stipulated in the Articles of Association or as determined by the Shareholders' Meeting. Such remuneration may be fixed at a definite amount, determined by criteria for consideration on a case-by-case basis, or set to be effective indefinitely until changed. Furthermore, directors shall be entitled to receive allowances and various welfare benefits in accordance with the company's regulations, without prejudice to the rights of employees or staff of the company who are elected to the Board of Directors to receive separate remuneration and benefits as employees or staff of the company.

#### Cessation of Office

1. A company director shall cease to hold office upon:
  - (a) Death.
  - (b) Resignation.
  - (c) Lacking qualifications or possessing prohibited characteristics under the Public Limited Company Act, or having characteristics indicating a lack of suitability to be entrusted with duties in a public company as defined by the Securities and Exchange Act.
  - (d) A court order for removal.
2. Any company director wishing to resign from their position shall submit a letter of resignation to the company at least 30 days in advance. The resignation shall be effective from the date the letter of resignation is received by the company. The resigning director may also notify the Registrar of Companies of their resignation.
3. In the event that the company's shares are listed on the Stock Exchange of Thailand, if a company director resigns or ceases to hold office before the expiration of their term, the company shall immediately notify the Stock Exchange of Thailand. The resigning or removed director may also explain the reasons for such resignation or removal to the Stock Exchange of Thailand. Furthermore, the company must submit such information to the

Securities and Exchange Commission (SEC) to ensure that the standard data on the list of directors and executives is accurate and up-to-date.

## 6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes  
shareholders and stakeholders

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

### Shareholders

#### 1. Shareholders' Rights

The Board of Directors recognizes and emphasizes shareholders' rights, promoting the exercise of their rights and not infringing upon them. This includes fundamental rights, access to appropriate, sufficient, and timely information, as well as the right to attend meetings, vote, and express opinions fully.

##### 1.1 Information Disclosure

The Board of Directors places importance on the disclosure of accurate, complete, and transparent information, focusing on ensuring that such information is clear, up-to-date, and verifiable, so that all shareholders can access information equally.

In 2025, the company fully and timely disclosed information in accordance with the criteria set by the Stock Exchange of Thailand. The company submitted information to the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand via the Stock Exchange's electronic media system, covering both periodic reports such as quarterly financial statements, annual financial statements, annual reports, and the annual registration statement (Form 56-1 One Report).

Furthermore, the company discloses significant occasional events (Non-Periodic Reports), such as the notification of the Annual General Meeting of Shareholders, the meeting agenda, the record date for shareholders entitled to attend the meeting and receive dividends, the reporting of resolutions from the Annual General Meeting of Shareholders, and the disclosure of various important investment projects and their impacts. This information is disclosed through the SET Link system of the Stock Exchange and the company's website to ensure that shareholders, investors, media, and stakeholders receive accurate, comprehensive, and transparent information.

Both the Board of Directors and management prioritize operations that do not hinder shareholders' access to information. The company has provided communication channels that facilitate comprehensive and convenient access to information through its website ([www.proinside.co.th](http://www.proinside.co.th)), which presents information in both Thai and English, systematically categorized for easy searching, and offers channels for shareholders, investors, and the general public to directly inquire for additional information.

In 2025, the company organized one 'Listed Company Meets Investors' event (Opportunity Day) via the Stock Exchange of Thailand's streaming system and participated in the mai FORUM 2025 exhibition to meet investors.

##### 1.2 Organization of Shareholders' Meetings

The company is scheduled to hold an Annual General Meeting of Shareholders at least once a year within 4 months from the end of the accounting period and may call an Extraordinary General Meeting of Shareholders as needed if there is an urgent requirement to propose a special agenda item that affects the interests of shareholders. This is done with consideration for the rights and equality of all shareholders, encouraging shareholders to attend meetings and exercise their rights to monitor performance, as well as express opinions or vote on important company matters



transparently and fairly. The organization of meetings adheres to legal requirements and the guidelines recommended in the AGM Checklist handbook by the Thai Investors Association, the Thai Listed Companies Association, and the SEC, which the company adopts as a practice to maximize benefits for shareholders.

In 2025, the company held one shareholders' meeting, namely the Annual General Meeting of Shareholders 2025, on April 23, 2025, in the form of an electronic meeting to allow shareholders to attend from anywhere. The company's electronic shareholders' meeting operations comply with relevant laws and utilize the company's electronic meeting system. OJ International Co., Ltd. (Thailand) Co., Ltd., which provides an electronic shareholders' meeting control system that complies with the electronic meeting standards of the Electronic Transactions Development Agency (ETDA). The company records video and audio of the meeting for legitimate interests and for purposes related to the shareholders' meeting. Shareholders can review the details of the privacy policy for shareholders' meetings in the notice of the meeting.

For the meeting, the company prepared facilities, presentation equipment, a registration system, a Q&A system, and an e-Voting system to ensure quick, accurate, and verifiable registration and vote counting. Pre-registration was opened at least 1 hour before the meeting start time, and facilities were provided for shareholders arriving later to join the meeting until its conclusion. Furthermore, During the meeting, if shareholders or proxies encounter any issues or have questions regarding the meeting system, they can contact the Call Center ( Call Center) at the telephone number provided in the notice of the shareholders' meeting. This is to facilitate the exercise of rights for all groups of shareholders, including institutional investors, at the shareholders' meeting.

At the 2025 AGM, the company granted shareholders the right to unrestricted access to information and news by allowing them to submit questions or inquiries in advance of the annual shareholders' meeting through various channels, under the specified criteria announced on the company's website, such as a letter to the company secretary or an email to: [companysecretary@proinside.co.th](mailto:companysecretary@proinside.co.th)

The company has a policy to promote and facilitate all shareholders (including individual shareholders, legal entities, and institutional investors) to attend shareholders' meetings, enabling them to exercise their rights equally at the meetings. The company sends Proxy Form B to shareholders who are unable to attend, allowing them to appoint another person to attend on their behalf, and also facilitates the advance verification of meeting attendance documents.

Additionally, the company arranged for all sets of directors, management, auditors, and legal advisors to attend the meeting to fully clarify information and answer questions from shareholders.

Following the shareholders' meeting, the company informed the public of the voting results for each agenda item (in both Thai and English) via the SET Portal system of the Stock Exchange of Thailand and published them on the company's website by the next business day after the meeting. Additionally, the company submitted the meeting minutes to the Stock Exchange of Thailand and published both Thai and English versions of the minutes on its website. For the 2025 AGM, the company disclosed this information on May 7, 2025 (within 14 days from the meeting date) to ensure shareholders receive timely and comprehensive information. The meeting minutes were also submitted to the Ministry of Commerce within the legally prescribed period. These minutes recorded the names of directors and executives who attended the meeting, the voting procedures, the substance of questions raised by shareholders at the meeting, and the explanations provided by the Board of Directors and management, as well as the resolutions with the votes of shareholders who voted for, against, abstained, and those ineligible to vote for each agenda item requiring a resolution.

### **1.3 Dividend Payment**

The company has a policy to pay dividends to shareholders at a rate of not less than 40 percent of the company's net profit from its separate financial statements after corporate income tax, legal reserves, and all types of other reserves as stipulated by law and the company's articles of association. However, the Board of Directors may consider dividend payments or may change the dividend policy based on operating results, financial position, debt repayment,

investments for business expansion, changes in market conditions, liquidity management, or other factors related to the company's operations as deemed appropriate by the Board.

Dividend payments must be approved by the shareholders' meeting, except for interim dividend payments, which the Board of Directors has the authority to approve from time to time when it deems that the company has sufficient profit to pay dividends. Such interim dividend payments shall be reported to the general meeting of shareholders at the next shareholders' meeting.

#### **1.4 Election of Directors Individually**

At every annual general meeting of shareholders, one-third of the total number of directors whose terms have expired will retire, in accordance with Section 71 of the Public Limited Company Act and the company's articles of association. At the 2025 Annual General Meeting of Shareholders, three directors whose terms had expired retired. The company disclosed the brief profiles of each director in the notice of the shareholders' meeting to provide shareholders with useful information for considering and electing qualified individuals to be company directors. The company proposed that shareholders vote for the election of directors individually, to allow shareholders the right to freely choose their desired directors without having to elect the entire board. Furthermore, the resolutions were disclosed in the meeting minutes, clearly showing the voting results of the shareholders' meeting for the election of each director individually.

#### **1.5 Communication Among the Company's Shareholders**

The company does not engage in any actions that obstruct communication among shareholders. Shareholders can communicate and access information among themselves freely. Shareholders can request a copy of the company's shareholder list from the Department of Business Development, Ministry of Commerce.

### **2. Equal Treatment of Shareholders**

The company adheres to the principle of treating all shareholders equally, whether they are major shareholders, minor shareholders, Thai shareholders, or foreign shareholders. The company has established a good corporate governance policy to clearly guarantee the fundamental rights of shareholders, emphasizing equality and transparency. This includes the right to access sufficient, accurate, and timely information in a format conducive to decision-making, as well as the right to hold shares, transfer shares, and receive relevant documents, as follows:

#### **2.1 Proposal of Matters and Nomination of Directors in Advance**

Before the 2026 Annual General Meeting of Shareholders, the company provided an opportunity for all shareholders to propose matters for inclusion in the meeting agenda, as well as to nominate individuals for election as directors in advance. The period for submission was set for one month before the company's fiscal year-end, from November 28, 2025, to December 31, 2025, to allow shareholders time to review and prepare documents for submission according to the company's criteria. Details were published on the company's website. Shareholders can submit proposals via letter or email to the company secretary. The Nomination and Remuneration Committee will consider and screen the proposals before presenting them to the Board of Directors for consideration and informing shareholders of the outcome. If approved, the matter will be formally included in the meeting agenda.

#### **2.2 Proxy for Attending Shareholders' Meeting**

The company provides proxy forms for shareholders who are unable to attend the meeting in person, available in various formats as prescribed by the Department of Business Development, Ministry of Commerce. The forms clearly specify the procedures and required documents to facilitate and simplify the proxy process. Shareholders can appoint another person or an independent director of the company to attend the meeting on their behalf. The company has proposed a list of independent directors who have no conflicts of interest regarding the meeting agenda and has provided important information about these independent directors to shareholders in advance.

#### **2.3 Voting at the Meeting**

At the shareholders' meeting, attendees can cast their votes through an electronic system with options for "Agree," "Disagree," or "Abstain." If an attendee does not mark any option, the system will consider the vote as "Agree." In cases where the proxy giver does not clearly specify their intention, or if additional matters are considered beyond what is stated in the proxy form, the proxy holder has the right to consider and vote on behalf of the shareholder as appropriate.

## **Employee**

The Company prioritizes employees as a vital resource of the organization, aiming to create a good, safe working environment that fosters the development of employees' potential, enabling them to grow sustainably in their careers.

### **Guidelines for Employee Care**

1. Provide fair and competitive compensation and benefits within the industry.
2. Performance evaluations are conducted 1–2 times per year, with feedback provided by supervisors to promote continuous development.
3. Create a safe working environment that supports work and fosters collaboration among teams.
4. Continuously train and develop skills, both technical and soft skills, to enhance employee potential.
5. Conduct business in accordance with ESG principles for sustainability and social responsibility.

## **Customer**

The company recognizes customer expectations and is committed to delivering quality products and services at appropriate prices. It also resolves issues quickly and efficiently, with an emphasis on maintaining customer confidentiality and privacy, and conducting business with ethics and responsibility.

### **Guidelines for responding to customer needs.**

1. Listen to customer suggestions and complaints, and promptly analyze and resolve issues.
2. Develop personnel, service systems, and technology to accommodate future needs.
3. Operate in accordance with international standards for safety, corporate governance, and anti-corruption.
4. Develop quality and innovative products and services to continuously meet customer requirements.
5. Establish data protection and privacy standards, while regularly surveying satisfaction and building customer relationships.

## **Business competitors**

The Company recognizes the importance of fair competition in the industry and aims to create sustainable advantages based on ethical principles and transparency.

### **Guidelines for Conduct Towards Competitors**

1. Continuously monitor and analyze competitors' performance to improve and develop the business.
2. Adhere to competition rules and regulations with integrity and fairness.
3. Do not seek or use competitors' confidential information unlawfully.
4. Conduct business with transparency and foster fair competition for the utmost benefit of stakeholders.

## **Suppliers**

The Company is committed to conducting relationships with business partners transparently, fairly, and equally, based on ethical principles and business operations that are responsible for the environment, society, and economy.

### **Guidelines for Business Partners**

1. Adhere strictly to rules, regulations, and agreements in procurement.
2. Conduct business together transparently, fairly, and equally with all business partners.
3. Maintain the confidentiality of business partner information and manage data securely.
4. Enhance the efficiency of procurement processes and continuously develop cooperation.
5. Negotiate and enter into contracts fairly, without taking advantage of contractual parties, and considering the Company's reputation and image.

## Creditors

### Creditors

The Company prioritizes credibility and financial stability, and conducts business prudently, strictly adhering to agreements with all types of creditors.

#### Practices towards Creditors

1. Comply fully with the terms of contracts and loan agreements.
2. Manage the timely payment of principal, interest, and collateral as scheduled.
3. Maintain the confidence and trust of creditors by demonstrating the Company's debt repayment capability and growth.
4. In the event of disputes or limitations in fulfilling conditions, the Company will notify and coordinate with creditors in advance to find a joint solution.

### Government agencies

#### Government Agencies

The Company prioritizes performing its duties in strict compliance with relevant laws and regulations, while adhering to good corporate governance policies and business ethics.

#### Guidelines for Government Agencies

1. Strictly comply with all relevant laws, regulations, and rules.
2. Implement the principles of good corporate governance and business ethics tangibly within the organization.
3. Provide accurate, complete, and timely information and documents.

### Community and society

The company is committed to conducting business while creating value and benefits for the community, society, and the environment, with consideration for safety, sustainability, and continuous development.

#### Practices towards Community and Society

1. Promote quality of life and support social and community activities.
2. Operate safely, without creating adverse impacts on surrounding communities.
3. Conserve the environment, reduce greenhouse gas emissions, and enhance resource utilization efficiency.
4. Comply with safety and occupational health standards in the workplace.
5. Promote employment and career development for the community, including persons with disabilities.
6. Utilize information technology and innovation to develop the economy and society.
7. Promote responsible resource utilization, such as energy conservation, plastic reduction, and supporting paperless operations.

### Other guidelines and measures related to shareholders and stakeholders

#### Company's Internal Information Usage Policy

The Board of Directors recognizes the importance of preventing the use of the company's material and non-public inside information for personal gain. Therefore, to protect the interests of shareholders and minority investors, promote transparency in the use of inside information, and prevent personal gain from such use of inside information, the company has established guidelines for directors, executives, and employees to follow, as follows:

- Directors, executives, and employees of the company must maintain the confidentiality and/or inside information of the company, must not disclose it or seek benefits for themselves or for others, whether directly or indirectly. They must also not trade, transfer, or accept the transfer of the company's securities using the company's

confidential and/or inside information, and/or enter into any legal act using the company's confidential and/or inside information that may cause damage to the company, whether directly or indirectly.

- Directors, executives, and employees in departments that receive the company's inside information must not use such information before it is disclosed to the public, and must not trade, transfer, or accept the transfer of the company's securities during the 1-month period before the quarterly and annual financial statements are disclosed to the public, and for at least 24 hours after such information has been disclosed.
- Directors, executives, including those holding positions in accounting and finance, those responsible for operations, executives, employees, and all family members of such personnel who have knowledge of the company's inside information, which constitutes material facts affecting the price of securities and has not yet been disclosed to the public, are prohibited from using it for trading securities, or soliciting others to buy, sell, offer to buy, or offer to sell the company's shares, whether directly or through a broker, regardless of whether such actions are for their own benefit or the benefit of others.
- Directors, executives, including those holding positions in accounting and finance, those responsible for operations, executives, employees, and all family members of such personnel are prohibited from disclosing material facts that could affect the price of securities and have not yet been disclosed to the public, to enable others to act on such information for their own benefit. All directors and executives have acknowledged their duty to report their securities holdings and changes in the company's securities holdings to the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand, in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (1992). In 2024, no cases of insider trading by the company's directors and executives were found.

#### **Guidelines for Preventing the Use of Inside Information**

- Educate directors and executives of the company ("reporting persons") about their duty to report their own securities holdings, including holdings of related persons, namely (1) spouses or cohabiting partners, (2) minor children, and (3) legal entities where the reporting person, their spouse or cohabiting partner, and minor children collectively hold more than 30% of the total voting rights and have the largest shareholding in such legal entity, to the Securities and Exchange Commission ("SEC Office") in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendments).
- It is stipulated that directors and executives of the company, including their spouses or cohabiting partners, minor children, and legal entities where the reporting person, their spouse or cohabiting partner, and minor children collectively hold more than 30% of the total voting rights and have the largest shareholding in such legal entity, must prepare and disclose reports on the holding and changes in the holding of the company's securities to the SEC Office in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendments), and submit a copy of this report to the company on the same day it is submitted to the SEC Office.
- It is stipulated that directors, executives, employees, and staff of the company and its subsidiaries who have knowledge of material inside information that has or may have an impact on the price of securities must refrain from trading the company's securities during the 30-day period before the financial statements or such inside information is disclosed to the public, and for 24 hours after such information has been disclosed to the public by the company. Furthermore, those involved with such information must not disclose it to others until it has been reported to the Stock Exchange of Thailand. In the event of any violation of the aforementioned regulations, the company will consider it a disciplinary offense according to the company's employment regulations, and will impose appropriate penalties, ranging from verbal warnings, written warnings, probation, to termination of employment.

#### **Preservation of Inside Information**

- Directors, executives, and employees of the company who know or possess inside information of the company must keep such inside information with care and security to prevent it from leaking outside.

- Directors, executives, and employees of the company must not disclose inside information of the company or its subsidiaries to other individuals who are not involved with such inside information, to prevent the inside information from being used, whether for their own benefit or the benefit of others.
- The company must establish a system for preserving and preventing the use of inside information to ensure that inside information does not leak and is not used for the benefit of buying or selling securities, whether for oneself or for others.
- The company will arrange for confidentiality agreements with consultants or other service providers before allowing such individuals access to transactions involving inside information.
  - Security measures for computer systems and information are established as follows: restrict access to non-public information, allowing only designated executives to access it, and disclosing it to company employees only on a need-to-know basis, and informing employees that it is confidential information with restrictions on its use.
  - Establish security systems in the workplace to prevent unauthorized access to and use of confidential files and documents.
  - Owners of information not yet disclosed to the public must strictly instruct relevant parties to follow security procedures.

### **Supervision of the Use and Confidentiality of Inside Information**

In 2025, the company has monitored and supervised compliance with policies and practices regarding the use and confidentiality of inside information, as stipulated in the company's business ethics, through continuous communication and fostering understanding among directors, executives, and employees of the group companies.

The Company Secretary has notified the directors and executives of the group companies via email regarding the company's securities trading prohibition period (Silent Period / Blackout Period) 1 month prior to the financial statement announcement and for 24 hours after the information has been publicly disclosed. Furthermore, directors and executives of the company, as defined by the Securities and Exchange Commission (SEC), have been informed of their duty to submit reports on changes in the company's securities holdings to the SEC within 3 business days from the date of purchase, sale, transfer, or acceptance of transfer of such securities.

The company has promoted knowledge and understanding of these policies and practices among the personnel of the group companies. The Human Resources Department has arranged for new executives and employees to study the group companies' good corporate governance policies and practices, which are published on the company's website and intranet system, as well as through orientation and annual basic training courses. 100% of the group company personnel and new employees in the fiscal year 2025 received communication and training on this matter.

Additionally, the company has developed learning materials in the form of E-learning with quizzes is provided to allow directors, executives, and employees to review their understanding of the use and confidentiality of inside information. The content covers definitions of confidential and inside information, guidelines for its use, preservation, and disclosure, as well as penalties for violations. 100% of the group company's directors, executives, and employees have reviewed their knowledge through these learning materials.

In 2025, the company found no actions violating the policy, nor did it receive any tips or complaints regarding the use of inside information contrary to regulatory guidelines. Furthermore, no directors or executives of the group companies were found to have traded the company's securities during the prohibited period set by the company. The Company Secretary regularly reported changes in the company's securities holdings to the Board of Directors' meeting every quarter.

## Policy on Acquisition or Disposal of Assets

- Acquisition or disposal of current assets used by the company in its business operations, such as raw materials, trade accounts receivable, inventories, cash, deposits, and investments for liquidity, including investments in debt and equity instruments, etc., are considered assets under the exception criteria for asset acquisition or disposal. Therefore, the management has the authority to proceed within the framework approved by the Board of Directors, according to the annual budget plan already approved by the Board of Directors, or within the scope of duties and approval authority of the Chief Executive Officer, the Executive Committee, or as considered and approved by the Board of Directors.
- Acquisition or disposal of other assets, apart from those specified in item 1, if the transaction size does not fall under the criteria requiring approval from the shareholders' meeting according to the regulations of the SEC and the Stock Exchange of Thailand, must first be considered by the company's Executive Committee. If the size of the transaction falls within the Executive Committee's authority to approve, the Executive Committee will summarize the resolution of the meeting and propose it to the Board of Directors, which includes the Audit Committee, for further consideration and approval. Interested parties shall not have the right to attend the meeting and cast votes.

## Related Party Transactions Policy

If it is a connected transaction as defined by the Stock Exchange of Thailand, the company shall strictly comply with all regulations of the Stock Exchange of Thailand. The company has established procedures for related party transactions or connected transactions as follows:

- Consideration of connected transactions: For normal business transactions and normal business support transactions, the transactions must have normal trade conditions and fair prices and must not result in the transfer of benefits, which can be benchmarked against transactions between the company and general customers, or transactions between persons who may have a conflict of interest and general customers, or similar transactions with other operators in the same industry.

For normal business transactions or normal business support transactions without general trade conditions, transactions related to assets or services, and transactions involving financial assistance, etc., these must be reviewed and opined upon by the Audit Committee before being submitted to the Board of Directors and/or the Shareholders' Meeting (as the case may be) for further consideration and approval in accordance with the Securities and Exchange Act, and the regulations, announcements, orders, or requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand, including compliance with disclosure requirements for connected transactions. The company shall prepare a summary report of related party transactions and present it to the Audit Committee meeting for review and opinion every quarter.

Furthermore, if the company bids for a project jointly with another company in the form of a consortium with a company that may have a conflict of interest, it must be reviewed by the Audit Committee to ensure that any action taken has been thoroughly and carefully considered regarding its reasons and necessity, including a comparison of pros and cons in terms of risks, expected returns, and chances of winning the bid compared to bidding alone or collaborating with other partners, with appropriate division of duties based on expertise, and an appropriate proportion of the consortium based on responsibilities, and that it generates maximum benefit for the company and its shareholders.

- The valuation of transactions related to assets or services shall be based on the total value of consideration paid or received, or the book value, or the market value of such assets or services, whichever amount is higher.
- Should any related party transaction of the company or its subsidiaries arise with a person who may have a conflict of interest, has a vested interest, or may have a future conflict of interest, the company shall assign the Audit Committee to provide an opinion on the necessity and appropriateness of such transaction. In cases where the Audit Committee lacks expertise in considering potential related party transactions, the company shall appoint

an independent expert or the company's auditor to provide an opinion on such related party transactions for the Board of Directors or shareholders to use in their decision-making, as the case may be.

- If the company has other related party transactions or connected transactions that fall under the requirements of the Stock Exchange of Thailand, it must strictly comply with such requirements.
- The company must disclose information on transactions that may involve conflicts of interest, connected transactions, or related party transactions in accordance with the criteria prescribed by the Securities and Exchange Commission, by disclosing them in the annual registration statement and annual report or any other report as the case may be. Furthermore, connected transaction information must be disclosed to the Stock Exchange of Thailand in accordance with the Stock Exchange's criteria, as well as related party transactions with the company in accordance with accounting standards, by disclosing related party transactions in the notes to the financial statements audited by the company's auditor.
- The company mandates the Company Secretary to collect, store, and maintain a complete, accurate, and up-to-date list of related persons and related companies and their relationships, by updating the information annually and informing the accounting department of any changes to proceed with approval requests if they meet the criteria for connected transactions and to ensure full disclosure of information.
- Related parties or persons with a vested interest in the transaction shall not have the right to vote on the approval of related party transactions or connected transactions.
- Directors and executives must not use the company's opportunities or information for their own benefit or the benefit of others, including engaging in businesses that compete with the company or related businesses.

As of 2025, no violations regarding conflicts of interest were found.

#### Anti-Corruption Policy

- The company will support and encourage personnel at all levels to recognize the importance of and have a consciousness against corruption, as well as establish internal controls to prevent corruption and the giving or receiving of bribes in all forms.
- This Anti-Corruption Practice Guideline covers human resource management processes, from recruitment or selection of personnel, promotion, training, performance evaluation, and employee compensation. It mandates that supervisors at all levels are responsible for communicating and ensuring understanding among their subordinates, for implementation in business activities under their responsibility, and for overseeing effective compliance with this guideline.
- The company will ensure fairness and protect employees or any other individuals who report or provide evidence of corruption related to the company, including employees who refuse to participate in such acts, by implementing whistleblower protection measures for complainants or those cooperating in reporting corruption, as stipulated in the Whistleblower Policy.
- Individuals who commit corruption are considered to have violated the company's employment regulations concerning human resource management for employees, and will be subject to disciplinary action as prescribed, and may also face legal penalties if the act is unlawful.
- The company will regularly review its practices and operational measures to ensure compliance with changes in laws and business conditions.

#### **Whistleblowing or Complaints**

The Audit Committee will be responsible for receiving whistleblower reports and complaints regarding actions that may raise suspicion of direct or indirect corruption within the company, through the channels specified in the Whistleblower Policy, as follows:

1. By email, sent to Email : [whistle-blower@proinside.co.th](mailto:whistle-blower@proinside.co.th)
2. By mail, by sending a letter to the Audit Committee, Proinside Public Company Limited, No. 55, A.A. Capital Ratchada Building, 5th Floor, Ratchadaphisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400.



3. Online, by sending to <http://www.proinside.co.th/contact/whistleblowing>

Individuals who can report or complain about corruption are all stakeholder groups of the company, including shareholders, customers, business competitors, creditors, government agencies, communities, society, management, and employees of the company. Regardless of the method of reporting mentioned above, the company will keep the informant's information confidential.

The company regularly reports the results of received complaints to the Audit Committee (which consists of independent directors) and the Board of Directors quarterly. In 2025, no complaints were submitted to the company through any of the three aforementioned channels.

### **Protection and Confidentiality Measures**

1. Complainants, whistleblowers, or those cooperating in the investigation are not required to disclose their identity if they believe that doing so may lead to insecurity or any adverse effects on themselves or their close associates.
2. Any information that can identify the complainant, whistleblower, or those cooperating in the investigation will be kept confidential. The company will proceed with necessary caution for the purpose of fact-finding, prioritizing the safety and impact on the complainant, whistleblower, those cooperating in the investigation, and related individuals.
3. Complainants, whistleblowers, and those who cooperate in the investigation or provide information in good faith will not be subjected to disciplinary action, accusation, salary reduction, demotion, or any reduction in employee position for genuinely assisting the company with factual information, not defamation of others. They will also be protected from actions that cause adverse effects or insecurity, such as threats, harassment, detention, interference with work, or acts of bullying or unfair treatment.
4. The company will not demote, penalize, or impose negative consequences on employees who refuse to engage in corruption, even if such refusal results in the company losing business opportunities.
5. In cases where a complainant, whistleblower, or person cooperating in the investigation believes they are being threatened, harassed, detained, interfered with at work, or subjected to bullying or unfair treatment, they should report it through the aforementioned complaint or whistleblower channels. The complainant, whistleblower, or person cooperating in the investigation may also request the company to implement any additional appropriate protective measures.

### **Process for Handling Whistleblower Reports/Complaints**

- **Receiving Whistleblower Reports**

Upon receiving a corruption whistleblower report, the Audit Committee shall send an acknowledgment letter to the whistleblower (if the whistleblower discloses their identity) within 3 business days from the date of receipt. The Audit Committee may assign or appoint an investigation committee, trusted individuals, or entities to conduct the fact-finding.

- **Fact Gathering and Verification**

The person assigned by the Audit Committee will be responsible for gathering facts and conducting the fact-finding investigation.

In cases concerning violations of laws, regulations, rules, or the company's code of conduct, the matter will be presented with opinions and correct operational guidelines to the authorized personnel within the company for consideration and action. In important cases, such as those affecting the company's reputation, image, or financial status, conflicting with the company's business policies, or involving senior executives, etc., the matter shall be submitted to the Audit Committee or the Board of Directors for consideration.

In cases where a complaint causes damage to any individual, appropriate and fair methods of damage mitigation will be proposed to the affected party.

In this regard, for the implementation of these various processes, the company has established necessary measures to protect whistleblowers and those who cooperate in verifying information who may also be affected.

- **Summary and Reporting of Results**

The person assigned by the Audit Committee shall summarize the facts, operational results, and opinions and submit them to the Audit Committee. The Audit Committee will then inform the whistleblower of the outcome of the consideration (if the whistleblower discloses their identity).

### **Prevention and Whistleblower Promotion Measures**

The company prioritizes corruption prevention and conducting business according to good governance principles. It has established an anti-corruption policy and a business code of conduct as guidelines for the operations of directors, executives, and employees at all levels, to foster an organizational culture committed to transparency and accountability.

The company has designated the Anti-Corruption course as one of the fundamental courses that all employees must attend, to enhance knowledge and understanding of behaviors that may pose corruption risks, correct practices, and compliance with laws and the company's code of conduct, thereby helping to prevent inappropriate actions before they occur.

Furthermore, the company provides whistleblower channels for employees, business partners, and stakeholders to report acts that may constitute corruption or non-compliance with company regulations, along with appropriate measures to protect whistleblowers and maintain data confidentiality.

In the past year, the company did not receive any reports of inappropriate conduct. However, the company continues to communicate its policies and promote ethical awareness and anti-corruption among employees to prevent potential risks in business operations.

#### Gift and Entertainment Policy

The company conducts its business under the principles of good corporate governance, with transparency, accountability, and treats all stakeholders equally. Actions that may lead to conflicts of interest are avoided to comply with the business ethics and anti-corruption policy. Therefore, the company has established a policy on giving and receiving gifts and entertainment to serve as a standard for transparent operations. For all executives and employees, a policy on giving and receiving gifts and entertainment has been established to serve as a guideline for practice.

### **Guidelines**

#### 1. Giving Gifts

Giving gifts can be done under the following conditions:

1.1 Giving gifts to customers, business partners of the company, or government officials in accordance with traditional customs, including occasions for expressing congratulations, gratitude, welcome, condolences, or providing assistance as a social courtesy. This must not violate relevant laws and traditions, meaning for Thailand, it must not exceed 3,000 Baht per person per occasion, as per the announcement of the National Anti-Corruption Commission.

1.2 Gift-giving should be conducted uniformly, without discrimination.

1.3 Do not give gifts to customers, business partners of the company, or government officials in the following cases:

1.3.1 It constitutes a violation of relevant laws, regulations, or company policies, and the regulations of the organization overseeing the company.

1.3.2 It is a practice that does not comply with business standards.

1.3.4 Supports political activities.

#### 2. Receiving Gifts

2.1 It is prohibited to demand or request gifts, assistance, entertainment, compensation, or any other benefits from customers or business partners of the company, beyond what is normally obtained through regular trade or as stipulated in the contract between the company and the customer or business partner.

2.2 The receipt of gifts or any other benefits from customers or business partners of the company, including government officials, is prohibited in all cases, unless it is an item with a value not exceeding 3,000 Baht, which is not cash or cash equivalent, given on traditional occasions, and the acceptance of such a gift must not affect any business decisions of the recipient, and must be received under the following circumstances:

- In the case of calendars or diaries used as promotional materials by customers or business partners of the company, employees may accept them as personal gifts.
- In the case of gifts or souvenirs given on behalf of one organization to another on important business occasions, such as business visits, they may be accepted, provided that such gifts or souvenirs become the property of the company.

### 3. Entertainment

Such entertainment expenses must be approved by the authorized approver in accordance with the company's approval authority regulations, or by a person delegated by such individual to approve or disburse such entertainment expenses.

Payment for business entertainment and other expenses directly related to business operations is permissible, but such expenses must be reasonable and must not affect operational decisions or create conflicts of interest.

When providing or receiving entertainment, directors, executives, and employees of the company should be aware of the following:

3.1 Do not provide or receive entertainment from customers or business partners in cases where:

- It constitutes a violation of laws, regulations, and/or company policies, including being classified as bribery, and the regulations of the organization overseeing member companies.
- Intended to influence business decisions and must comply with the company's customary practices.
- Causes damage to the company's reputation
- To support political activities

General entertainment expenses must be approved by the authorized person according to the operational approval authority regulations, or by a person delegated by such individual to approve the entertainment expenses, and must be for the purpose of strengthening business relationships.

### Conflict of Interest Policy

Directors, executives, and employees of the Company must not seek personal gain or the gain of any other person that conflicts with the Company's interests, whether directly or indirectly, in order to protect the Company's best interests. Should any conflict arise, those involved or having an interest in the transaction under consideration must inform the Company or relevant individuals or departments of their relationship or interest in such transaction and must not participate in the deliberation, nor have the authority to approve such transaction. The Company has established the following related principles of practice:

- Employees shall avoid any actions that conflict with the Company's interests, whether arising from contact with the Company's business associates such as trading partners, customers, competitors, or from using opportunities or information obtained as a director or employee for personal gain, and regarding engaging in business that competes with the Company or performing other work outside of the Company's duties that affects their official responsibilities.
- Employees shall refrain from holding shares in competing businesses of the Company if it causes the employee to act or refrain from acting as required by duty, or affects their official responsibilities. In cases where an employee acquired such shares before becoming an employee, or before the Company entered into that business, or acquired them through inheritance, the employee must report it to their hierarchical supervisor.

It is stipulated that directors and executives must disclose information regarding their own interests and those of related parties who have or may have a conflict of interest with the Company, annually and whenever there is a change. The Company Secretary shall compile the reports on interests of directors and executives and submit a copy of the interest report to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from the date the Company receives such report. The Company has promoted understanding of these policies and practices among the personnel of the group companies. The Human Resources Department has arranged for executives and new employees to study the group companies' good corporate governance policies and practices, which are

published via the Company's website and intranet system, as well as through orientation training and annual basic training courses. 100% of the group companies' personnel and new employees in the fiscal year 2568 (2025) have received communication and training on this matter. Additionally, the Company has developed learning materials in the form of **E-learning**

In 2025, there were no complaints or reports of actions by directors and executives related to the misuse of inside information or any conflicts of interest.

### **Formulation of the Company's Vision, Mission, and Strategy**

#### **Defining the Company's Vision, Mission, and Strategies**

At the Board of Directors' Meeting No. 8/2025, held on November 13, 2025, the Board of Directors reviewed and approved the company's vision, mission, strategies, and business plan to align with the business direction and the goal of creating appropriate value and returns for stakeholders.

Furthermore, the Board of Directors also considered and approved the annual budget aligned with the aforementioned business plan and oversaw the efficient implementation of the plan, by requiring management to report on operational performance and progress in implementing the plan to the Board of Directors' meeting regularly every quarter.

## 6.2 Business code of conduct

### Business code of conduct

Business code of conduct : Yes

Pro Inside Public Company Limited ("the Company") places importance on and adheres to transparent and ethical business management and operations, as well as being responsible to stakeholders, considering society and the environment, under the principles of good corporate governance. The Company has therefore established a Code of Conduct to serve as a guideline for correct conduct in business operations. All relevant personnel of the Company, including directors, executives, employees, temporary staff, and representatives of the Company, must strictly adhere to it, as well as the criteria, requirements, and regulations of relevant government agencies, and respect local customs, traditions, and good culture. They must also report complaints and provide information when observing violations or non-compliance with the law.

This Code of Conduct reflects the Company's values and intentions in operating with integrity, considering its duties and responsibilities towards society, laws, and ethics, responsibility towards shareholders, relationships with business partners and competitors, responsibility towards employees, and responsibility towards the environment.

In the past year, 100% of the Company's directors, executives, and employees received full communication and enhanced understanding of corporate governance principles and the Code of Conduct. Training is provided to employees annually, and the business ethics policy was delivered to 100% of all new directors. Additionally, compliance with the business ethics, such as the use of inside information, conflicts of interest, vested interests, and reporting of securities holdings, is regularly communicated at Board of Directors' meetings.

In 2025, no cases of misconduct by directors, executives, or employees related to the organization's ethics and Code of Conduct were found.

### Policy and guidelines related to business code of conduct

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

### Prevention of conflicts of interest

The company prioritizes the prevention and management of conflicts of interest. To ensure that business operations are transparent, fair, and consider the best interests of the company and all stakeholders, the company has established clear guidelines on conflicts of interest, covering directors, executives, and employees at all levels, to serve as a framework for ethical operations and decision-making. The key principles are as follows:

- Company personnel must avoid any actions that may create a conflict of interest with the company's interests, whether arising from contact or relationships with the company's business associates, such as partners, customers, or competitors, including the use of opportunities or information obtained from their position for personal gain or for the benefit of others.
- Company personnel must not engage in competitive businesses or businesses similar to those of the company, and must not perform any other work beyond their assigned duties which could affect their performance or cause damage to the company's operations.
- Company personnel must refrain from holding shares, being a decision-maker, or holding a management position in businesses that are competitors of the company. However, in cases where such shares were acquired before becoming an employee, before the company entered into that business, or were received through inheritance, as well as in unavoidable circumstances, the information must be disclosed and reported through the channels, in the format, and according to the procedures specified by the company.

### **Anti-corruption**

The Company places importance on conducting business with honesty, integrity, transparency, and in accordance with good corporate governance principles. Recognizing that anti-corruption is a crucial factor in building trust among all stakeholders, the Company has therefore established clear anti-corruption policies and guidelines, covering directors, executives, and employees at all levels, to serve as a framework for ethical operations and decision-making. The key guidelines are as follows:

- The Company's directors, executives, and employees must strictly adhere to the anti-corruption policy and business ethics, and must not support corruption or bribery in any form, whether direct or indirect.
- Charitable donations, political donations, business gifts, and support for various activities to external parties must be conducted with transparency, in compliance with the law, and without any hidden intention to influence or induce public or private officials to act improperly.
- Company personnel must avoid giving or receiving gifts, gratuities, entertainment, or any other benefits to maintain independence in performing their duties. However, if gifts or benefits are received in accordance with customary practice, their value must not exceed 3,000 Baht. Violation may lead to investigation or penalties in accordance with the company's policies and regulations.
- Company personnel who witness any acts that constitute corruption, misconduct, or behavior that may indicate corruption must not ignore or overlook such acts, and must immediately inform their supervisor or report through the whistleblowing channels as prescribed by the company's procedures and guidelines.

### **Whistleblowing and Protection of Whistleblowers**

The Company prioritizes fostering an organizational culture committed to integrity, transparency, and accountability. It provides opportunities for personnel and all stakeholders to participate in reporting or complaining about improper conduct. Therefore, the Company has established clear guidelines and channels for reporting misconduct, while also protecting whistleblowers acting in good faith, to ensure that business operations adhere to good corporate governance principles. The guidelines are as follows:

- Company personnel, shareholders, customers, business partners, stakeholders, or any other individuals associated with the Company may report or disclose information regarding actions that violate laws, official regulations, breaches of ethics or morality, embezzlement, or corruption by employees or other individuals. This includes both actual occurrences and suspicious events that could cause damage to the Company, both monetary and non-monetary.
- The Company provides protection to whistleblowers or complainants acting in good faith, and will not impose disciplinary action, nor tolerate any form of harassment or retaliation. The investigation process will be conducted only by relevant personnel, and all information will be kept strictly confidential.

- Should an investigation reveal that a complaint or whistleblower report contains false information, with the intent to distort facts or defame others, such complainant or whistleblower will be deemed to have violated the Company's business ethics and may be subject to penalties in accordance with the Company's regulations or applicable laws.
- Reports can be made through 3 channels, namely:
  - Via email, by sending to Email: [whistle-blower@proinside.co.th](mailto:whistle-blower@proinside.co.th)
  - Via postal mail, by sending a letter to the Audit Committee, Pro Inside Public Company Limited, No. 55, A.A. Capital Ratchada Building, 5th Floor, Ratchadaphisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400.
  - Online, by sending to <http://www.proinside.co.th/contact/whistleblowing>

### **Preventing the misuse of inside information**

The Company prioritizes preventing the use of inside information for personal gain and is committed to ensuring that securities trading by insiders is transparent, fair, and in compliance with the laws and regulations of the Securities and Exchange Commission (SEC). Therefore, the Company has established clear guidelines for directors, executives, and employees to prevent the inappropriate use of non-public information, as follows:

- Company personnel must avoid using inside information or non-public information to seek personal gain in buying or selling the Company's shares. Furthermore, they must not disclose or provide such information to others for the purpose of buying or selling the Company's shares.
- Directors and executives, as defined by the SEC, are obligated to report their trading of the Company's securities within the legally prescribed period, which is within 3 business days from the date of the transaction. This is to prevent insider trading and to avoid any allegations regarding the appropriateness of such transactions.
- Directors and executives, as defined by the SEC, should refrain from buying or selling the Company's shares during the 30-day period prior to the release of financial statements or before the disclosure of the Company's status and other material information. They should also wait at least 24 hours after such information has been disclosed to the public before proceeding to buy or sell the Company's shares.

### **Gift giving or receiving, entertainment, or business hospitality**

The Company prioritizes conducting business with transparency, fairness, and without improper personal gain.

Recognizing that giving or receiving gifts, hospitality, or entertainment may lead to conflicts of interest or accusations in business decisions, the Company has established clear guidelines for directors, executives, and employees at all levels to serve as a framework for practice and to maintain ethical standards in operations. The guidelines are as follows:

- Company personnel must not solicit, accept, or agree to receive money, assets, or any other benefits from contractors, business partners, joint venture partners, customers, or any parties with business relations with the Company, under any circumstances, whether directly or indirectly, and whether intended to induce performance or non-performance, including any other actions of a similar nature. Furthermore, Company personnel must not offer bribes or any similar benefits to fellow employees or external parties, especially government officials.
- Company personnel may give or receive gifts, assets, or any other benefits during festivals or customary occasions, or to maintain good personal relationships. However, such gifts must not exceed a value of 3,000 Baht, must not be in the form of cash or cash equivalents, and must not influence any business decisions of the recipient.
- The giving of gifts, assets, or any other benefits to external parties, including government officials, both in Thailand and abroad, must comply with applicable laws, relevant regulations, and local customs.
- In the event that Company personnel receive gifts, assets, or any other benefits from parties with business relations with the Company on customary occasions, and the value exceeds what is considered normal, they

must report it to their direct supervisor immediately. If the supervisor deems it inappropriate, the item must be promptly returned to the giver.

- Company departments responsible for engaging with business partners, customers, joint venture partners, or any parties with business relations with the Company must regularly communicate and inform such individuals about the Company's guidelines and code of conduct regarding the giving or receiving of gifts and entertainment.
- In the event that any Company personnel or supervisor intentionally violates, neglects, or fails to comply with these guidelines, such person shall be deemed to have acted contrary to the Company's rules and regulations and may be subject to investigation or disciplinary action in accordance with the Company's established policies and regulations.

### **Compliance with laws, regulations, and rules**

The Company prioritizes conducting business by strictly adhering to relevant laws, criteria, regulations, and rules to ensure operations are correct, transparent, and fair. To this end, the Company has established guidelines for directors, executives, and employees at all levels to follow consistently, in order to prevent legal risks and build confidence among stakeholders. The guidelines are as follows:

- Company personnel must thoroughly study and understand all laws, regulations, rules, orders, and various announcements, including operational procedures related to their duties and responsibilities, and must strictly adhere to them without negligence or disregard, and without causing damage to the Company, colleagues, or individuals associated with the Company.
- Company personnel must respect the customs, traditions, and cultures of each area or country where the Company operates.
- Company personnel must not provide assistance, support, or participate in any actions that evade or violate compliance with the Company's laws, regulations, rules, orders, and various announcements.
- In the event of discovering any actions that violate or fail to comply with the Company's laws, regulations, rules, orders, or various announcements, such actions must be reported to the immediate supervisor or reported immediately through the complaint channels in accordance with the Company's whistleblowing policy.

### **Information and assets usage and protection**

The company prioritizes the appropriate, transparent, and cost-effective management of its assets and information. It is committed to ensuring that directors, executives, and employees at all levels adhere to clear guidelines to prevent damage or the use of assets and information for personal gain or for the benefit of others. Key guidelines are as follows:

- Company personnel have the duty and responsibility to care for the company's assets, ensuring they remain in good condition, are not damaged or lost, and must utilize assets efficiently for the company's maximum benefit. It is prohibited to use the company's assets for personal gain or for the benefit of others. Such assets include both tangible and intangible assets, such as movable property, immovable property, technology, academic knowledge, title deeds, patents, copyrights, as well as confidential information not yet disclosed to the public, such as business plans, financial forecasts, and human resource data.
- Company personnel are responsible for maintaining the confidentiality of the company's information to prevent its disclosure to external parties, which could cause damage to the company or its stakeholders, even after their employment has ceased. Such information includes all types of data related to the company that are not publicly disclosed, regardless of whether they are explicitly marked as confidential, if they can reasonably be considered confidential.
- The company's information, other than what is disclosed to the public, is considered for internal use only. All personnel must use such information within the scope of their assigned duties and responsibilities. It is prohibited to use or disseminate it to others or for personal gain.



- Company personnel must carefully safeguard personal data obtained and use such data strictly within the bounds of the law, as well as for the purposes of collecting, using, and compiling personal data only. This includes adhering to the company's personal data protection policy and information technology security measures.

### **Anti-unfair competitiveness**

- Act within the framework of fair and transparent competition rules, without taking unfair advantage.
- Do not seek confidential information from business competitors through dishonest or inappropriate means, such as paying bribes to competitors' employees.
- Do not damage the reputation of business competitors through malicious accusations, the creation of false news, or attacks on competitors.
- Do not enter into agreements with competitors or any individuals that would reduce or restrict commercial competition.
- When interacting with competitors, company personnel must not disclose or neglect to prevent the company's confidential information from falling into the hands of competitors.

### **Information and IT system security**

The company prioritizes the appropriate, transparent, and cost-effective management of its assets and information. It is committed to ensuring that directors, executives, and employees at all levels adhere to clear guidelines to prevent damage or the use of assets and information for personal gain or for the benefit of others. Key guidelines are as follows:

- Utilize the company's assets, both tangible and intangible, such as real estate, technology, academic knowledge, patents, copyrights, and confidential company information, solely for the benefit of the company. It is prohibited to use them for personal gain or for the benefit of others.
- Maintain the confidentiality of the company's and stakeholders' information to prevent leakage, even after employment has ceased. All types of information not disclosed to the public are considered confidential.
- Use company information strictly within the scope of assigned duties and responsibilities. It is prohibited to disclose or transfer it to others for personal gain.
- Carefully safeguard personal data. Use such data within the scope of the law, the purposes of collection, use, and aggregation of data, and in accordance with the company's personal data protection policy.

### **Environmental management**

The company is committed to conducting business with environmental conservation in mind, utilizing resources and energy efficiently, reducing pollution and greenhouse gas emissions, and promoting effective environmental management that complies with recognized standards. Key practices include the following:

- Utilize resources and energy economically and efficiently to minimize environmental impact.
- Reduce waste and enhance efficiency in production processes, opting for environmentally friendly technologies.
- Strictly comply with environmental policies, standards, and relevant laws.
- All employees are responsible for supporting and adhering to environmental management guidelines in all company activities.

### **Human rights**

The company prioritizes respect for human rights and human dignity, considering all stakeholder groups, including employees, communities, and society. It operates fairly and equally, without discrimination based on race, skin color, religion, gender, age, nationality, sexual orientation, or any other grounds. The company also has governance processes in place to confirm that it is not involved in human rights violations, either directly or indirectly. Key practices are as follows:

- Respect the rights and ensure the safety and hygiene of employees and workers, and comply with labor protection laws.

- Promote the development of personnel potential at all levels through a fair evaluation system consistent with the organization's development guidelines.
- Support the company's engagement with communities and society to foster continuous development for the organization, communities, and society.
- Strictly adhere to the company's human rights policy and regularly monitor operations.

### **Safety and occupational health at work**

The Company is committed to creating a safe and healthy working environment and reducing operational risks in compliance with relevant laws and standards, while supporting the quality of life and safety of all personnel, through the following key practices:

- The Company will develop an occupational safety, health, and working environment management system to prevent work-related injuries and illnesses, in compliance with laws and regulations pertaining to the hazards of the establishment and personnel working on behalf of the establishment.
- The Company conducts activities related to occupational safety, health, and working environment, considering it the responsibility of all personnel to participate in the aforementioned establishment's activities.
- The Company continuously assesses and improves risk prevention measures to meet standards, preventing potential accidents at work and other related activities.
- The Company continuously campaigns to enhance the quality of life and good hygiene for its personnel.
- The Company has provided adequate and appropriate resources to foster awareness of operational practices in accordance with established standards and procedures in occupational safety, health, and working environment.

### **Other guidelines related to business code of conduct**

#### Customer Treatment and Product Quality

- Deliver quality products and services that meet or exceed customer expectations under fair terms.
- Provide accurate, sufficient, and up-to-date information about products and services to customers, enabling them to make informed decisions, without exaggeration in advertising or communication through various channels that could lead to misunderstandings regarding the quality, quantity, or terms of goods and services.
- Maintain customer confidentiality and refrain from using customer information for one's own benefit or the undue benefit of related parties.
- Respond to customer needs promptly and establish efficient systems or channels for receiving complaints regarding the quality of goods and services.

#### Treatment of business partners and/or creditors

- Treat partners and creditors equally and fairly, based on the principle of fair returns for both parties. Strictly adhere to all agreed-upon contracts or conditions. In cases where any condition cannot be met, promptly inform partners and/or creditors in advance to jointly consider solutions.
- In business negotiations, refrain from soliciting, accepting, or offering any dishonest benefits in trade with partners and/or creditors. If there is information that any dishonest benefits have been solicited, accepted, or offered, disclose the details to partners and/or creditors and jointly resolve the issue fairly and promptly.
- Regularly report accurate, complete, and timely financial information to creditors.

#### Employee Conduct and Treatment of Other Employees

- Should perform duties with dedication, integrity, and transparency.
- Should refrain from giving gifts to superiors or receiving gifts from subordinates.
- Respect the rights of other employees, including management.
- Superiors should conduct themselves in a manner that earns the respect of employees, and employees should not engage in any actions that show disrespect towards superiors.

- Should be disciplined and adhere to organizational rules and regulations and good customs, whether explicitly stated in writing or not.
- Collaborate in creating and maintaining an atmosphere of harmony and unity among employees.
- Should avoid any actions that may affect the company's reputation and image or cause problems for the company in the future.

#### Social and Public Responsibility

- Be responsible and committed to environmental stewardship, as well as to the local customs and traditions of the communities where the organization operates.
- Consistently conduct activities to contribute to society, communities, and the environment, aiming to improve the quality of life for communities where the company is located, both through independent initiatives and in collaboration with the government and local communities.
- Prevent accidents and control waste emissions to levels below acceptable standards.
- Respond promptly and effectively to incidents impacting the environment and communities arising from the company's operations, by fully cooperating with government officials and relevant agencies.

#### Treatment of Shareholders

- Emphasizes the rights and equality of shareholders by stipulating that the Company's shareholders have the right to receive share certificates, the right to transfer shares, the right to receive sufficient, timely, and appropriate information for decision-making, the right of shareholders to attend meetings and cast votes at shareholder meetings to decide on significant policy changes of the Company, the right to elect and remove directors, the right to approve the appointment of the Company's annual auditor and determine their remuneration, and the right to a share of profits at shareholder meetings, distributed equally per share based on the number of shares.
- Shareholder meeting minutes are recorded, and resolutions are disclosed to shareholders and relevant government agencies in accordance with legal or relevant regulatory disclosure guidelines.

#### Business Ethics

- Conduct business in compliance with relevant laws, regulations, rules, orders, and announcements. The Company compiles and maintains an up-to-date categorization of laws, regulations, rules, orders, announcements, and board resolutions pertinent to the Company's operations and personnel duties, enabling personnel to appropriately review, retrieve, and study them. Furthermore, the Company will arrange training for personnel to foster knowledge and understanding of the aforementioned relevant laws, regulations, rules, orders, announcements, and board resolutions.
- Company personnel must thoroughly understand and strictly comply with the laws directly related to their duties and responsibilities. Should any doubts arise, they must seek advice from the legal department and are prohibited from taking any action while such doubts persist.
- The Company respects the principles of human rights, human dignity, personal rights, and privacy, as well as considering the rights of each individual in their interactions arising from the Company's operations. The Company shall not commit any acts, nor promote or support any violations of human rights.
- Conduct business with consideration for environmental conservation and safety management standards, including compliance with relevant environmental laws or regulations.

#### **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 places great importance on fostering an organizational culture committed to business ethics and transparency. Continuous communication and training are provided to personnel at all levels to cultivate a genuine understanding of anti-corruption measures, the Company's expectations for ethical business conduct, as well as

penalties for non-compliance with such guidelines. Training activities cover key topics such as anti-bribery, corruption prevention, and overall business ethics principles. The Company has applied these curricula to both new employee training through orientation programs and current employee training through various channels, including the E-learning platform (Plus Me), to ensure convenient and continuous access to knowledge for everyone.

This promotion of business ethics knowledge also includes fostering awareness and responsibility for operational performance at all levels, encompassing decision-making, communication, and interactions with stakeholders, within the Company's framework of transparency and fairness. The aim is for personnel to be able to apply these guidelines in real-world situations to support sustainable and equitable business operations.

Regarding the operational performance in 2025, the Company conducted an assessment of employees' knowledge and understanding concerning business ethics practices and anti-corruption measures. The assessment results indicated 100% coverage of all employees.

### **Participation in anti-corruption networks**

Participation or declaration of intent to join anti-corruption : No  
networks

## 6.3 Material changes and developments in policy and corporate governance system over the past year

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

In the past year, did the company review the corporate : Yes  
governance policy and guidelines, or board of directors'  
charter

Material changes and developments in policy and : Yes  
guidelines over the past year

The company has established a Good Corporate Governance Policy, referencing the Principles of Good Corporate Governance for Listed Companies 2017. The company's corporate governance policy was considered, approved, and reviewed by the Board of Directors' Meeting No. 1/2568 on February 27, 2568. The Board of Directors has a process to review the application of corporate governance principles to suit the business context at least once a year. The Board of Directors last reviewed the corporate governance policy in accordance with the resolution of the Board of Directors' meeting.

In 2568, the company made the following significant changes and developments regarding corporate governance or the Board Charter:

#### 1. Policies related to corporate governance

The company has established Policies related to corporate governance and stipulates that it shall be reviewed, revised, and updated as appropriate and current at least once a year. 1 time. Details are as follows:

Policy	Amendment
Corporate Governance Policy	Reviewed but no amendments made.
Business Code of Conduct Policy	
Corporate Social Responsibility Policy	
Whistleblowing Policy	
Connected Transactions Policy	
Corporate Sustainability Policy	
Anti-Corruption Policy	
Human Rights Policy	
Anti-Money Laundering and Counter-Terrorism Financing Policy and Measures	
Personal Data Protection Policy	
Company Internal Data Usage Policy	
Risk Management Policy	
Succession Planning Policy	
Dividend Payment Policy	
Policy on Acquisition or Disposition of Assets	
Investment and Management Policy for the Company's Subsidiaries and Associates	
Information Technology System Security Policy	
Corporate Sustainability Policy	
Gift and Entertainment Policy	
Internal Information Management Policy for Confidentiality and Protection of Company Internal Data	Approved by the resolution of the Board of Directors' meeting no. 2/2568 on the 24th March 2568, effective from the date of approval.
Partner Code of Conduct Policy	

### Changes in the company's policy review during the past year

#### Company Internal Information Management Policy

The company has established an Internal Information Management Policy to define guidelines for the use, storage, and protection of internal organizational data, including business information, employee personal data, and intellectual property. This is to prevent inappropriate access and use of data and to encourage all employees and relevant individuals to use the company's internal data responsibly and in strict compliance with established criteria. Therefore, the company has developed an Internal Information Management Policy.

#### Code of Conduct Policy for Business Partners

The company has established a Business Partner Code of Conduct Policy to ensure ethical and transparent business operations, emphasizing honesty, fairness, legal compliance, confidentiality, and human rights, as well as fostering good

relationships between the company and its partners. This policy adheres to clear ethical standards and requires all partners to study, understand, and sign an acknowledgment to demonstrate a shared commitment to conducting business with integrity and ethics.

### **6.3.2 Implementation of the CG Code for listed companies**

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

At the Board of Directors Meeting No. 1/2026 on February 26, 2026, the Board of Directors considered approaches to enhance the assessment results under the Corporate Governance Report (CGR) survey project for listed companies for the year 2025, conducted by the Thai Institute of Directors Association. The company has implemented the Principles of Good Corporate Governance for Listed Companies 2017, in accordance with the guidelines of the Securities and Exchange Commission. It also continuously adheres to the CGR assessment criteria and the practices of the Shareholder Meeting Quality Assessment Project (AGM Checklist) by the Thai Investors Association.

#### **1. Shareholder Rights**

The company has not adopted cumulative voting for the election of directors. However, the company provides shareholders with the opportunity to cast votes for individual directors. Shareholders are allocated votes equivalent to the number of shares held (one share per one vote) and vote for directors individually, thereby enabling shareholders to genuinely select suitable candidates.

Furthermore, the company promotes shareholder participation by providing opportunities to propose meeting agendas, submit questions, and nominate individuals for consideration as directors in advance. Additionally, the complete notice of the shareholders' meeting is published on the website in advance and dispatched to shareholders within the specified timeframe.

#### **2. Board Structure and Diversity**

Currently, the company has two female directors, which is less than 30%. However, the company does not have a policy that limits or discriminates based on gender. It continues to adhere to the principle of selecting directors based primarily on their knowledge, abilities, and experience, to align with the company's strategy and business operations.

#### **3. Sustainability Disclosure and Transparency**

The company is in the process of developing guidelines for sustainability disclosure in line with international standards. Currently, an official report under the Global Reporting Initiative (GRI) framework has not yet been prepared. However, the company has disclosed sustainability information in its annual registration statement/annual report (Form 56-1 One Report) under the topic of driving business for sustainability.

The company plans to increase the disclosure of important information, such as employee satisfaction and engagement survey results, personal data complaint management, anti-corruption and environmental training, including goals and performance in resource management, such as energy, water, waste, and greenhouse gas emissions, as well as the identification of material sustainability topics (Material Topics) and promoting sustainable business practices among partners.

#### **4. Corporate Governance and Additional Disclosure**

The company continuously develops and enhances its corporate governance practices. Additional measures include the preparation of a Board Skill Matrix, the review and approval of the vision, mission, and strategy by the Board of Directors, the disclosure of individuals responsible for compliance oversight, the holding of Board meetings without

management present, and the disclosure of the performance of sub-committees in the annual report. This also includes the disclosure of indirect shareholdings of directors and executives.

## 5. Promoting Organizational Culture and Governance

In the year 2025, the company found no cases of corruption or ethical misconduct by directors. There were also no resignations of independent directors due to corporate governance issues. Furthermore, there were no incidents affecting the company's reputation, nor any violations of regulatory body rules.

Furthermore, the company continuously promotes knowledge and understanding of corporate governance among employees at all levels through training and internal communication on important topics such as business ethics, anti-corruption, cybersecurity, personal data protection, human rights, and sustainable business practices (ESG).

In the past year 2025, no directors committed acts of corruption or ethical misconduct. Furthermore, no non-executive directors resigned due to corporate governance issues of the company. There were also no incidents concerning the company's negative reputation. Moreover, the company did not commit any acts that violated the regulations of supervisory bodies, such as the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand (SET).

The company provides training on policies that promote corporate governance to employees at all levels, such as business ethics, anti-corruption, cybersecurity, personal data protection, human rights, and sustainability management (ESG). Additionally, public announcement boards are utilized, and emails are sent to communicate and ensure adherence to the company's corporate governance policies.

### 6.3.3 Other corporate governance performance and outcomes

- On November 20, 2025, the company received the Best Performance Awards in the category of private sector organizations listed on the stock exchange, from the "Prime Minister Awards: Thailand Cybersecurity Excellence Awards 2025" event organized by the National Cyber Security Agency (NCSA).



- In 2025, the company participated in a corporate governance assessment for the first time and received a "Good" rating from the Corporate Governance Report of Thai Listed Companies 2025 project by the Thai Institute of Directors Association. This reflects the company's commitment to developing corporate governance standards since its inception as a listed company. The company will continue to be committed to developing its business in accordance with the established guidelines.



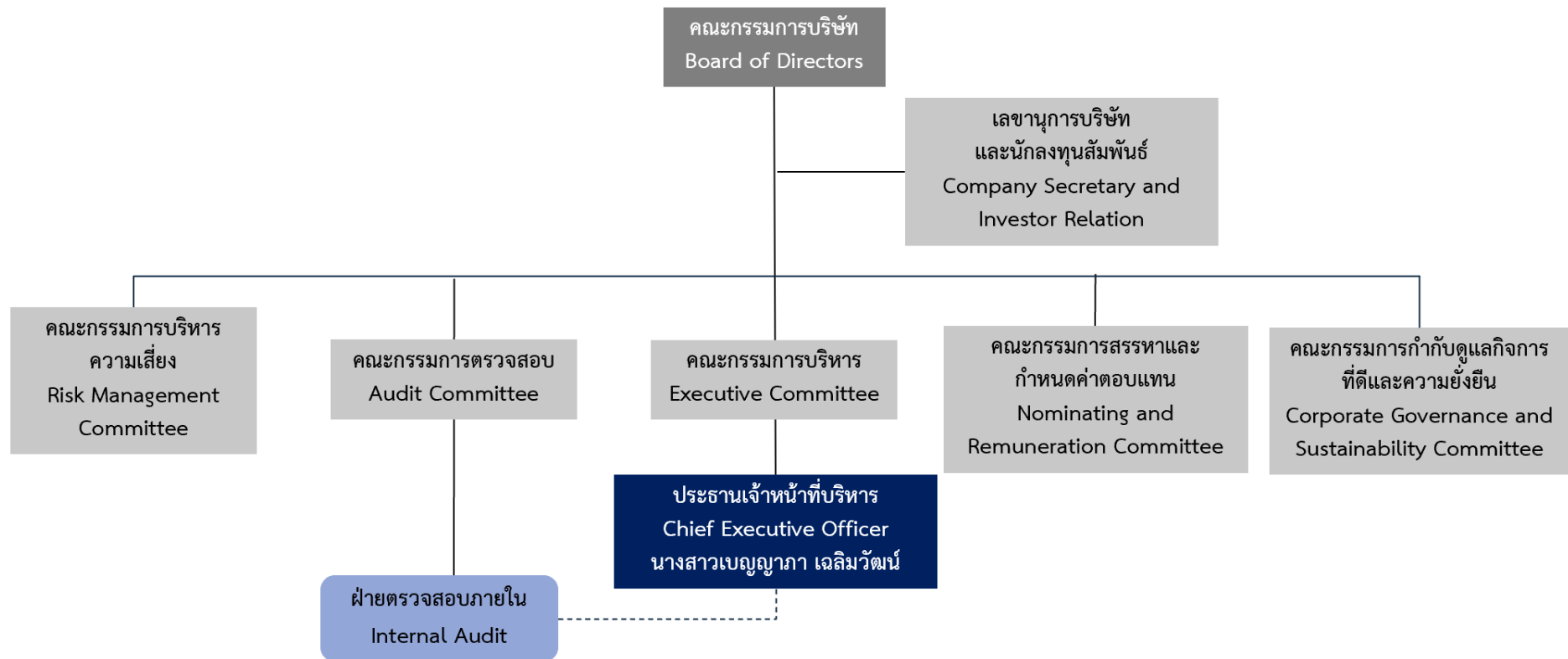
## 7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

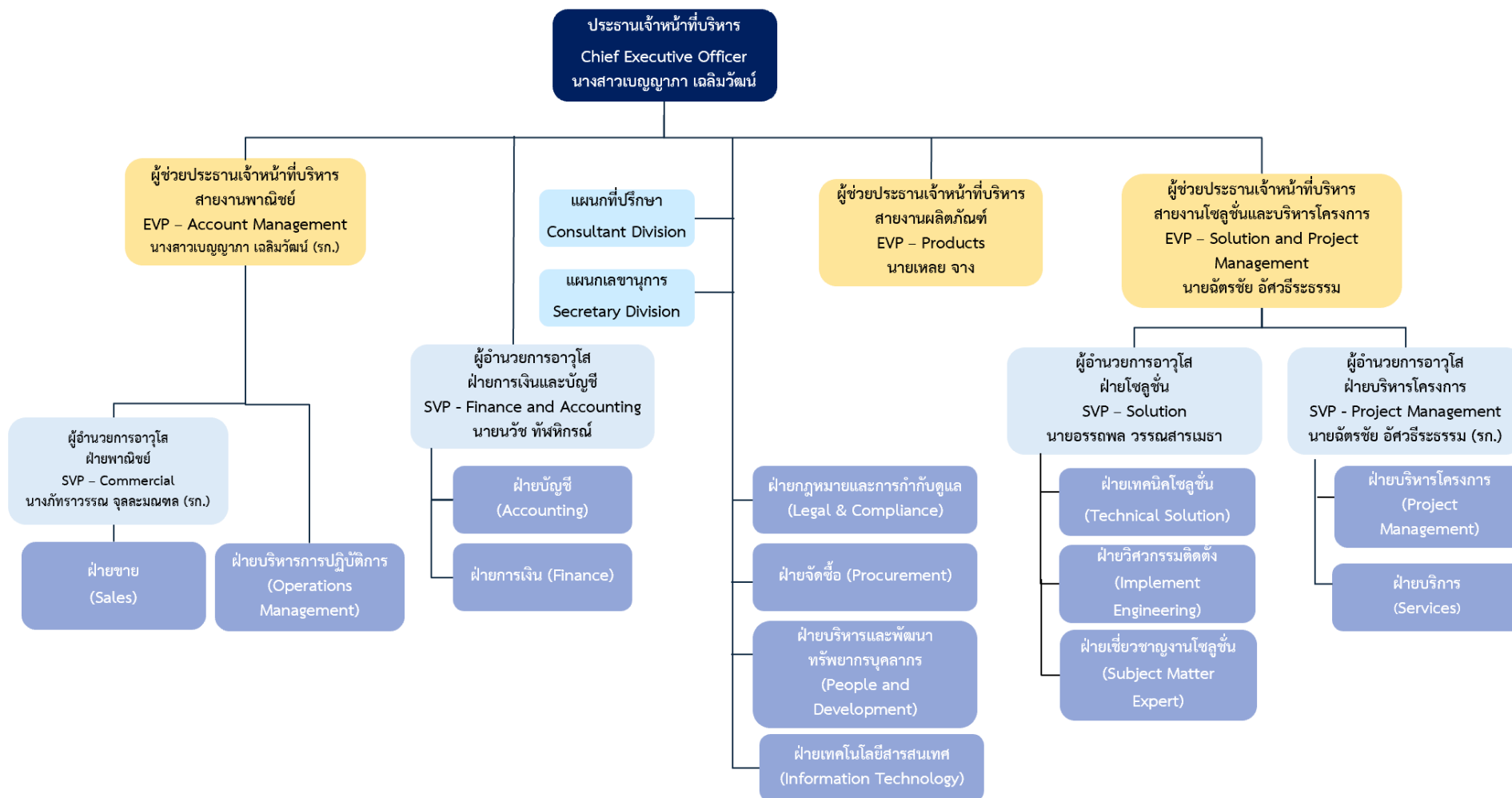
### 7.1 Corporate governance structure

#### Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

ผังโครงสร้างองค์กร บริษัท โพร อินไซด์ จำกัด (มหาชน)





## 7.2 Information on the board of directors

### 7.2.1 Composition of the board of directors

#### Composition of the Board of Directors

1. The company's Board of Directors shall consist of no fewer than 8 members, appointed by the shareholders' meeting or the Board of Directors' meeting, as the case may be, and shall include at least one-third of the total number of directors as independent directors, and no fewer than 3 independent directors.
2. At least half of the total number of directors must reside within the Kingdom.
3. The company's directors must possess diverse qualifications, professional skills, and specialized expertise, including individuals with knowledge in the company's business, accounting and finance, legal matters, and other areas.

As of December 31, 2025, the company's Board of Directors, as certified by the Ministry of Commerce, consists of 8 members, comprising:

- 6 non-executive directors (5 of whom are independent directors)
- 2 executive directors

	Number (persons)	Percent (%)
<b>Total directors</b>	<b>8</b>	<b>100.00</b>
Male directors	6	75.00
Female directors	2	25.00
Executive directors	2	25.00
Non-executive directors	6	75.00
Independent directors	5	62.50
Non-executive directors who have no position in independent directors	1	12.50

#### Board Diversity

##### Policy on diversity in the structure of the Board

The Board of Directors prioritizes Board Diversity by establishing guidelines for directors to possess diverse knowledge, abilities, and experiences, encompassing education, professional background, and specialized expertise relevant to the company's business, in order to effectively support strategy formulation and corporate governance.

The company has prepared a Board Skill Matrix to be used as a tool for considering the suitability of the board's composition to cover the necessary skills for business operations.

The company considers equality and does not limit diversity in terms of gender, age, race, nationality, religion, or origin, prioritizing qualifications, knowledge, and experience. Currently, the Board of Directors comprises diverse individuals, which helps foster comprehensive perspectives and enhances the effectiveness of governance and driving the organization towards sustainable growth.

Target	Indicator	Performance in 2025
1. Number of independent directors	at least one-third of all directors, but not fewer than 3 members	5 members
2. Directors with knowledge of the company's business	at least 3 members	4 members
3. Directors with legal knowledge	at least 1 member	1 member
4. Directors with knowledge in accounting or finance	at least 1 member	3 members
5. Number of female directors	at least 1 member	2 members

## 7.2.2 The information on each director and controlling person

### List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. WISUDHI SRISUPHAN</p> <p>Gender: Male</p> <p>Age : 76 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 <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 2,000,000 Shares (0.370370 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Chairman of the board of directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	19 Dec 2022	Economics, Law, Engineering, Public Administration, Project Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Ms. BENYAPA CHALERMWAT</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 <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 5,309,000 Shares (0.983148 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	4 Jun 2020	<p>Business Administration, Strategic Management, Leadership, Corporate Management, Project Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. BODIN APISAKSIRIKUL</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : 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 <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 675,000 Shares (0.125000 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	19 Oct 2022	<p>Industrial Materials &amp; Machinery, Commerce, Marketing, Procurement, Project Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. VIRAVIT CHARTVIVATPORNCHAI</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Public 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 <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 775,000 Shares (0.143519 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	19 Dec 2022	<p>Business Administration, Governance/ Compliance, Audit, Sustainability, Strategic Management</p>



List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Ms. KANNIKA PHAEWATTHANALERT</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 <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 855,000 Shares (0.158333 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors)</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>	19 Oct 2022	Accounting, Business Administration, Internal Control, Risk Management, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. TIM TAK TIMOTHY WONG</p> <p>Gender: Male</p> <p>Age : 64 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 : No</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 50,000 Shares (0.009259 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	19 Oct 2022	Accounting, Finance, Audit, Risk Management, Budgeting

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. VORAVITH VONGSRIRUNGRUANG</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : 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 <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 700,000 Shares (0.129630 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	19 Dec 2022	<p>Engineering, Strategic Management, Governance/ Compliance, Marketing, Sustainability</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. NAWAT TUNHIKORN</p> <p>Gender: Male</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> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>Direct shareholding : 900,000 Shares (0.166667 %)</li> </ul>	<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>	19 Oct 2022	Accounting, Finance, Budgeting, Internal Control

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. WISUDHI SRISUPHAN	Chairman of the board of directors		✓	✓		
2. Ms. BENYAPA CHALERMWAT	Director	✓				✓
3. Mr. BODIN APISAKSIRIKUL	Director		✓	✓		
4. Mr. VIRAVIT CH ARTVIVATPORNCH AI	Director		✓	✓		
5. Ms. KANNIKA P HAEWATTHANALE RT	Director		✓		✓	
6. Mr. TIM TAK TIMOTHY WONG	Director		✓	✓		
7. Mr. VORAVITH V ONGSRIRUNGRUA NG	Director		✓	✓		
8. Mr. NAWAT TUNHIKORN	Director	✓				✓
<b>Total (persons)</b>		<b>2</b>	<b>6</b>	<b>5</b>	<b>1</b>	<b>2</b>

## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	12.50
2. Industrial Materials & Machinery	1	12.50
3. Commerce	1	12.50
4. Law	1	12.50
5. Marketing	2	25.00
6. Accounting	3	37.50
7. Finance	2	25.00
8. Sustainability	2	25.00
9. Procurement	1	12.50
10. Project Management	3	37.50
11. Corporate Management	1	12.50
12. Engineering	2	25.00
13. Leadership	1	12.50
14. Strategic Management	3	37.50
15. Risk Management	2	25.00
16. Audit	2	25.00
17. Internal Control	2	25.00
18. Budgeting	2	25.00
19. Governance/ Compliance	3	37.50
20. Public Administration	1	12.50
21. Business Administration	3	37.50

## Board Skill Matrix

Knowledge, expertise, and specialized experience of directors

List of the Board of Directors	Knowledge, Expertise, and Specialized Experience of Directors																		
	Economics	Industrial Materials & Machinery	Commerce	Law	Marketing	Accounting	Finance	Sustainability	Procurement	Project Management	Corporate Management	Engineering	Leadership	Strategic Management	Risk Management	Audit	Internal Control	Budgeting	Governance/ Compliance
Mr. Wisudhi Srisuphan																			
Mr. Tim Tak Timothy Wong																			
Mr. Bodin Apisaksirikul																			
Mr. Viravit Chartvivatpornchai																			
Mr. Voravith Vongsrirungruang																			
Miss Kannika Phaewatthanalert																			
Miss Benyapa Chalermwat																			
Mr. Nawat Tunhikorn																			
Total	1	1	1	1	2	3	2	2	1	3	1	2	1	3	2	2	2	2	3

Information about the other directors

The chairman of the board and the highest-ranking 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 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 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 of directors and the Management

Methods of balancing power between the board of directors and Management : Increasing the proportion of independent directors to more than half, Others : Clear segregation of duties between the Board of Directors and management

The Board of Directors comprises 5 independent directors, which constitutes more than half of the total number of directors, reflecting a structure that prioritizes independence in corporate governance. The Chairman of the Board is Mr. Wisudhi Srisuphan, who does not hold the position of an independent director and is not the same person as the Chief Executive Officer. Furthermore, there are no blood or business relationships between them. The company has clearly

defined the separation of roles, duties, and responsibilities among the Chairman of the Board, the Chief Executive Officer, the Board of Directors, and the management. Additionally, the consideration of matters significant to business operations is designated as the authority of the Board of Directors. The Board of Directors emphasizes appropriate collaboration between directors and management, under the principles of good corporate governance, by fostering an open working environment, respecting the roles and duties of each party, and supporting independent expression of opinions. The role of the Chairman of the Board encompasses overseeing the Board's operations to ensure efficiency and alignment with organizational goals, setting meeting agendas in conjunction with directors to cover important issues, appropriately allocating time for meetings, as well as encouraging directors to exercise prudent judgment and fostering good relationships both within the Board and between the Board and management.

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

Board charter : Yes

The Board of Directors is responsible for overseeing the company's business and operations in accordance with shareholder approvals and applicable laws, including the company's objectives, articles of association, resolutions of shareholders' meetings, and resolutions of Board meetings. The Board of Directors must exercise discretion and prudence in business decisions and perform its duties with responsibility, integrity, and diligence to safeguard the company's best interests, as follows:

1. Oversee and manage the company to ensure compliance with laws, objectives, and company regulations, as well as resolutions of shareholders' meetings, except for matters requiring prior approval from a shareholders' meeting, such as matters legally requiring a shareholders' resolution, related party transactions, and the acquisition or disposal of significant assets, in accordance with the regulations of the Stock Exchange of Thailand or as prescribed by other government agencies.
2. Define strategic plans, vision, work plans, and approve annual budgets, investment budgets for projects not included in the annual budget, management structure, management authority, and corporate governance policies.
3. Oversee operations to ensure that management acts in accordance with approved policies, plans, and budgets.
4. Annually review and approve the company's vision, mission, goals, operational direction policies, long-term strategic plans, work plans, and objectives.
5. Consider appointing and defining the roles and responsibilities of the Audit Committee, Executive Committee, other sub-committees, and the Company Secretary, as appropriate and necessary, to ensure the management system aligns with established policies to support the Board of Directors' operations. This includes establishing transparent and clear criteria and processes for nominating directors, sub-committees, and the Chief Executive Officer, as well as determining remuneration and evaluating performance annually, and monitoring the process for preparing personnel to replace or succeed the Chief Executive Officer.
6. Ensure the company has reliable accounting, financial reporting, and auditing systems, as well as effective and efficient internal control and internal audit systems. Furthermore, ensure the company's management adheres to good corporate governance policies, including reviewing the Table of Authority to suit changing business conditions, circumstances, and size. Implement measures to ensure independent and appropriate checks and balances for transaction approvals, such as clear segregation of duties for disbursement approvers and transaction reviewers, and take any actions necessary to ensure that the company's overall internal control system can detect irregularities and prevent potential fraud.
7. Ensure mechanisms are in place for verifying or reviewing the reasonableness before entering into significant asset acquisition or disposal transactions, related party transactions, or transactions that may involve conflicts of interest, in compliance with the law. This includes reviewing internal control systems to align with such transactions. Particularly, in cases where the company raises capital, the Board of Directors must ensure that the company has a system to monitor the use of raised funds in accordance with the disclosed objectives. Furthermore, after approval for a transaction is obtained, the Board of Directors must promote mechanisms for



continuously and appropriately monitoring and reporting the progress of such transactions to shareholders. The company must also ensure that its information disclosure system, transactions, and business operations are accurate, appropriate, complete, and equitable for all investor groups.

8. Monitor and ensure that management prepares financial statements within an appropriate timeframe, allowing auditors and the Audit Committee sufficient time for review and to raise observations, so that the financial statements prepared by the company are accurate, transparent, and can be disclosed to investors promptly within the regulatory timeframe.
9. Review the consistency of information in the company's financial reports with any other information related to the company's financial position and operating results that has been communicated to investors or related parties, such as Management Discussion & Analysis (MD&A), annual reports, and company news releases.
10. Consider details related to the use of raised funds, such as investment feasibility, appropriateness of value, and fundraising channels, as well as monitor the use of raised funds to ensure it aligns with the disclosed objectives.
11. Safeguard the interests of both major and minor shareholders, ensuring equal treatment, and providing accurate and legally compliant reports on significant operational information and financial reports to shareholders and stakeholders.
12. Oversee that the company has a comprehensive risk management system and effective processes for risk management, reporting, and monitoring.
13. Oversee management in accordance with good corporate governance policies to ensure that the company strictly and fairly fulfills its responsibilities to all stakeholder groups, including selecting individuals involved in the company's corporate governance system based on their knowledge, abilities, and experience.
14. Report on the Board of Directors' responsibility in preparing financial reports, presented alongside the auditor's report in the annual report.
15. The Board may delegate one or more directors or any other person to perform any act on behalf of the Board. However, such delegation of authority to directors shall not include delegation or sub-delegation that allows a director or a delegate of a director to approve transactions in which they or persons who may have a conflict of interest, a stake, or any other benefit conflicting with the company's interests. It also stipulates that approval from the Shareholders' Meeting must be obtained for related party transactions and the acquisition or disposal of significant assets of the company, in accordance with the regulations of the Stock Exchange of Thailand and announcements of the Securities and Exchange Commission and/or relevant agencies regarding such matters.
16. Has a duty to promptly inform the company of their direct or indirect interest or that of related persons in any contract or transaction involving the company or its subsidiaries.
17. Determine or change the conditions for signing under the authority to bind the company, including the names of authorized directors who can bind the company.
18. Consider and approve the payment of interim dividends to the company's shareholders and report this to the next Shareholders' Meeting.
19. Promote channels for the company to receive complaints or whistleblowing reports regarding inappropriate conduct (including promoting policies or methods for handling complaints and appropriately protecting whistleblowers).
20. Review and revise the company's charter and policies annually, at least once a year, and record such considerations as part of the Board's resolutions, as well as disclose information in the annual report (Form 56-1 One Report).

#### **Appointment, Term of Office, and Remuneration of the Board of Directors.**

1. The Nomination and Remuneration Committee shall be responsible for searching for and nominating individuals who meet the qualifications specified in Clause 3. to serve as company directors. Such nominations will be

presented to the Board of Directors for approval, to be further proposed to the Shareholders' Meeting for appointment. The election of company directors shall comply with the company's articles of association and relevant laws to ensure transparency and clarity.

2. At every Annual General Meeting, one-third of the directors shall retire from office. If the number of directors to retire cannot be divided exactly into three parts, then the number closest to one-third shall retire. For the first and second years after the company's registration, the directors to retire shall be determined by drawing lots. For subsequent years, the director who has been in office for the longest period shall retire. However, a retiring director may be re-elected to office.
3. In the event that a director's position becomes vacant for reasons other than the expiration of their term, the Board of Directors shall select a qualified person who does not possess prohibited characteristics as stipulated by relevant laws to fill the vacant position at the next Board of Directors meeting, unless the remaining term of the vacant directorship is less than 2 months. The person appointed to fill such a vacant directorship shall serve only for the remainder of the term of the director they replace.
4. Independent directors may serve for a continuous period not exceeding 9 years from the date of their initial appointment as an independent director. In cases where an independent director is to be re-appointed, the Board of Directors shall reasonably consider the necessity of such re-appointment.
5. The Nomination and Remuneration Committee shall be responsible for determining directors' remuneration. Directors' remuneration will be considered based on workload, responsibilities, and the company's business size, by comparing remuneration with other companies in the same industry, and presented to the Board of Directors for consideration before being proposed to the Shareholders' Meeting for further consideration and approval.
6. Directors are entitled to receive remuneration from the company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits, in accordance with the articles of association or as determined by the Shareholders' Meeting. Such remuneration may be a fixed amount, determined by criteria for case-by-case consideration, or set to be effective indefinitely until changed. Directors are also entitled to receive per diems and various welfare benefits according to company regulations, without prejudice to the rights of employees or staff of the company who are elected to the Board of Directors to receive remuneration and benefits in their capacity as employees or staff of the company.

#### **Vacation of Office.**

1. A company director shall vacate office upon:
  - a) Death.
  - b) Resignation
  - c) Lacks qualifications or possesses prohibited characteristics under the Public Limited Company Act, or exhibits characteristics indicating unsuitability to be entrusted with duties in a public company under the Securities and Exchange Act.
  - d) A resolution of the Shareholders' Meeting to remove a director with votes of not less than three-fourths of the shareholders present and entitled to vote, and holding shares totaling not less than one-half of the shares held by the shareholders present and entitled to vote.
  - e) Court order for removal.
2. Any director wishing to resign from their position must submit a resignation letter to the company at least 30 days in advance. The resignation shall be effective from the date the resignation letter reaches the company. The resigning director may also inform the Registrar of Companies of their resignation.
3. In the event that the company's shares are listed on the stock exchange, if a company director resigns or vacates office before the expiration of their term, the company shall immediately notify the Stock Exchange of Thailand. The resigning or removed director may also explain the reasons for such action to the Stock Exchange. Furthermore, the company must submit such information to the SEC Office to update the database of directors and executives to reflect the actual facts.

### **Scope of Authority and Responsibilities of the Chairman.**

1. Convene Board of Directors meetings, chair Board of Directors meetings and Shareholders' meetings, and play a role in setting meeting agendas in conjunction with the Chief Executive Officer.
2. Play a role in effectively controlling meetings, ensuring compliance with company regulations, and supporting and providing opportunities for directors to express their opinions independently.
3. Support and encourage the Board of Directors to perform their duties to the best of their ability, within their scope of authority and responsibility, and in accordance with good corporate governance principles.
4. Oversee and monitor the Board of Directors' operations to achieve the established objectives.
5. Cast the deciding vote in cases where the Board of Directors' meeting has a tie vote.
6. Supervise, monitor, and oversee the operations of the Board and other sub-committees to achieve the objectives outlined in the established plans.
7. Enhance the Board's good corporate governance standards.

The Chairman shall promote coordination and cooperation among the Board, management, and the Company Secretary to enable all parties to work together effectively.

### **Policies and Practices Relating to the Board of Directors**

#### **Holding Directorships in Listed Companies**

The Company has established a policy allowing directors and the Chief Executive Officer to hold positions in other businesses, provided that such engagements do not adversely affect their efficient performance of duties and responsibilities to the Company. Furthermore, the Company has stipulated that the total number of listed companies in which directors and the Chief Executive Officer can collectively hold positions shall not exceed 5 listed companies, and such engagements must not give rise to any conflict of interest.

#### **Recruitment and Remuneration of Company Directors**

- The Nomination and Remuneration Committee shall be responsible for nominating individuals who possess the full qualifications for the Board of Directors as specified in the charter, for appointment as company directors. The names of such individuals shall be submitted to the Board of Directors for consideration and approval, before being proposed to the Shareholders' Meeting for appointment. The election of company directors shall comply with the company's Articles of Association and relevant laws to ensure transparency and clarity.
- At every Annual General Meeting, one-third of the directors shall retire from office. If the number of directors to retire cannot be divided exactly by three, the number closest to one-third shall retire. For the first and second years following the company's registration, the directors to retire shall be determined by drawing lots. In subsequent years, the director who has been in office for the longest period shall retire. However, a retiring director may be re-elected to office.
- In the event that a director's position becomes vacant for reasons other than retirement by rotation, the Board of Directors shall select a person who possesses full qualifications and is not disqualified as stipulated by relevant laws to fill the vacant position. If the remaining term of the vacant position is less than 2 months, the person appointed to fill such vacant director position shall hold office only for the remaining term of the director they replace.
- Independent Directors may serve for a continuous period not exceeding 9 years from the date of their initial appointment as an Independent Director. In the event of re-appointment of an Independent Director, the Board of Directors shall reasonably consider the necessity thereof.
- The Nomination and Remuneration Committee shall be responsible for determining the remuneration of directors. The directors' remuneration shall be determined based on the work budget, responsibilities, and the company's

business size, by comparing remuneration with other companies in the same industry and business model. The proposal shall then be submitted to the Board of Directors for consideration before being presented to the Shareholders' Meeting for approval.

- Directors are entitled to receive remuneration from the company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits, as stipulated in the Articles of Association or as determined by the Shareholders' Meeting. Such remuneration may be fixed, determined on a case-by-case basis, or remain in effect indefinitely until changed. Directors are also entitled to receive allowances and various welfare benefits in accordance with the company's regulations, without affecting the rights of employees or staff of the company who are elected to the Board of Directors to receive separate remuneration and benefits as employees or staff of the company.

### **Recruitment and Development of Senior Executives**

- The Board of Directors should ensure the recruitment and development of the Chief Executive Officer and senior executives to possess the knowledge, skills, experience, and attributes necessary to drive the organization towards its goals.
- The Board of Directors should oversee the establishment of an appropriate compensation structure and performance evaluation system to incentivize the Chief Executive Officer, senior executives, and personnel at all levels to perform in alignment with the organization's primary objectives and goals, and consistent with the long-term interests of the business.
- The Board of Directors should understand the structure and relationships of shareholders that may affect the management and operations of the business, so as not to impede the Board's performance of its duties, such as ensuring suitable successors are in place, and to ensure the disclosure of information in accordance with various agreements that impact the control of the business.
- The Board of Directors should monitor and oversee the management and development of personnel to ensure they possess appropriate numbers, knowledge, skills, experience, and motivation.

### **Performance Evaluation of the Board of Directors**

The performance evaluation of the Board of Directors shall be conducted at least once a year, covering both the Board as a whole and individual directors. The scores and feedback from the directors will be used to improve the performance of the Board of Directors each year and to enhance the efficiency of the Board's operations. Furthermore, the evaluation results will serve as information for the Board of Directors' recommendations to shareholders for consideration in electing directors to replace those whose terms have expired.

In addition, the Board of Directors is responsible for considering the performance evaluation results of the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, the Risk Management Committee, and the Corporate Governance Committee

### **Investment and Oversight of Operations of Subsidiaries and Associates**

The Company has a policy for investment and management in its subsidiaries and associates. It will invest in businesses that are related, similar, or beneficial and supportive of the Company's operations, in order to enhance the Company's stability and performance.

In supervising the operations of its subsidiaries, the Company will appoint its representatives, who possess appropriate qualifications and experience relevant to the invested business, to serve as directors in such subsidiaries. This is to enable the Company to control and oversee the business and operations of the subsidiaries as if they were an integral part of the Company. Therefore, the Company requires its representatives to manage the subsidiary's business in accordance with the regulations and rules stipulated in the articles of association and relevant laws governing the subsidiary's operations. Furthermore, the Company shall have the authority to appoint no less than half of the total number of directors in the subsidiary.

In supervising the operations of its associates, the Company will appoint its representatives, who possess appropriate qualifications and experience relevant to the invested business, to serve as directors in such associates in proportion to its shareholding. This is to enable the Company to oversee the business and operations of the associates in accordance with the regulations and rules stipulated in the articles of association and relevant laws governing the associate's operations.

The Company will closely monitor the performance and operations of its subsidiaries and associates. Furthermore, directors of subsidiaries or associates who represent the Company are responsible for ensuring that the subsidiaries adhere to the Company's principles regarding information disclosure, connected transactions, acquisition or disposal of assets, or any other significant transactions. This includes overseeing the collection of data and accounting records to enable the Company to audit and compile financial statements in a timely manner. In the event that any transaction or operation by a subsidiary or associate falls under the category of acquisition or disposal of assets as per the relevant notification on acquisition or disposal of assets, or connected transactions as per the relevant notification on connected transactions, which requires the Company to seek approval from the Company's Board of Directors meeting and/or the Company's shareholders' meeting and/or relevant regulatory bodies as required by law before entering into such transaction, the subsidiary or associate shall only proceed with such transaction or operation after obtaining approval from the Company's Board of Directors meeting and/or the Company's shareholders' meeting and/or relevant regulatory bodies (as the case may be).

The Company will establish necessary plans and actions to ensure that its subsidiaries and associates disclose information regarding their operating results and financial position to the parent company. The Company will take necessary actions and monitor to ensure that its subsidiaries and associates have adequate and appropriate information disclosure systems and internal control systems for their business operations. Furthermore, the Company will closely monitor the performance and operations of such subsidiaries and associates to consider establishing policies or improving and promoting the continuous development and growth of their businesses.

## 7.3 Information on subcommittees

### 7.3.1 Information on roles of subcommittees

#### Roles of subcommittees

##### Audit Committee

#### Role

- Audit of financial statements and internal controls

#### Scope of authorities, role, and duties

1. To review and ensure that the Company's financial reporting is accurate and adequately disclosed, through coordination with the external auditor and the management responsible for the preparation of quarterly and annual financial statements.
2. To review and ensure that the Company has appropriate and effective internal control systems and internal audit functions, and to consider the independence of the internal audit function.
3. To consider the selection, appointment, and termination of independent persons to perform the internal audit function of the Company, including consideration of remuneration of the internal auditor, and to determine an organizational structure whereby the internal audit function reports directly to the Audit Committee.
4. To approve the internal audit plan, review internal audit reports, consider and monitor issues identified from audit findings, and approve the annual budget and manpower plan of the internal audit function.
5. To review and approve the Internal Audit Charter, and to review and consider reports on the performance of the internal audit function.
6. To review and ensure that the Company has effective risk management processes, operational processes, controls, governance mechanisms, as well as information technology and information security systems that comply with international standards, and to monitor the effectiveness of risk management, including evaluating risk management results reported by the Risk Management Working Group.
7. To review the Company's compliance with the laws governing securities and the securities market, the regulations of the Stock Exchange of Thailand, and other laws relevant to the Company's business operations.
8. To consider the selection, appointment, and termination of independent persons to serve as the Company's external auditor, including consideration of the auditor's remuneration, for proposal to the Board of Directors and approval by the shareholders' meeting, and to hold meetings with the external auditor without management present at least once a year.
9. To monitor and ensure that management prepares the financial statements within an appropriate timeframe, allowing sufficient time for review by the external auditor and the Audit Committee, so that the financial statements are accurate, transparent, and disclosed to investors in accordance with the prescribed regulatory timelines.
10. To review the consistency of information disclosed in the Company's financial reports with other information

relating to the Company's financial position and operating results that is communicated to investors or relevant parties, such as Management Discussion and Analysis (MD&A), annual reports, and the Company's disclosures.

11. To have the authority to engage independent advisors, where deemed necessary, at the Company's expense.

12. To consider and provide opinions on significant acquisition or disposal of assets, related party transactions, or transactions that may involve conflicts of interest, in compliance with applicable laws and regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board, to ensure that such transactions are reasonable and in the best interests of the Company. After approval of such transactions, the Audit Committee shall monitor progress and inquire with management regarding implementation, including tracking investments and ensuring appropriate and regular disclosure of progress to shareholders.

13. To consider matters relating to the use of proceeds from capital raising, including the feasibility of investments, appropriateness of valuation and funding methods, and to monitor the use of proceeds to ensure alignment with the disclosed objectives.

14. In the course of its duties, if the Audit Committee identifies or suspects any transactions or activities that may have a material impact on the Company's financial position or operating results, the Audit Committee shall report such matters to the Board of Directors in a timely manner, including:

- Transactions involving conflicts of interest;
- Fraud, irregular transactions, or material deficiencies in the Company's internal control systems;
- Violations or non-compliance with securities and exchange laws, rules and regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, the Capital Market Supervisory Board, or other applicable laws.

If the Board of Directors or management fails to rectify such matters in a timely manner, the Audit Committee members may report such matters to the Securities and Exchange Commission or the Stock Exchange of Thailand.

15. If the Company's external auditor identifies suspicious events involving directors, executives, or any persons responsible for the Company's operations that may constitute violations of law, and reports such events to the Audit Committee, the Audit Committee shall promptly conduct further investigation and report preliminary findings to the Securities and Exchange Commission and the external auditor within 30 days from the date of receipt of the auditor's report.

16. To promote the establishment of channels for receiving complaints or whistleblowing reports regarding improper conduct, including promoting policies or mechanisms for handling complaints and providing appropriate protection for whistleblowers.

17. To prepare the Audit Committee Report for disclosure in the Company's annual report, signed by the Chairman of the Audit Committee. The report shall include at least the following information:

- Opinions on the accuracy, completeness, and reliability of the Company's financial statements;
- Opinions on the adequacy of the Company's internal control systems;
- Opinions on compliance with securities and exchange laws, regulations of the Stock Exchange of Thailand, and laws relevant to the Company's business;
- Opinions on the appropriateness of the external auditor;
- Opinions on transactions that may involve conflicts of interest;
- Number of Audit Committee meetings and attendance records of each Audit Committee member;
- Overall opinions or observations arising from the performance of duties under the Charter;

- Other matters deemed appropriate for disclosure to shareholders and investors within the scope of authority assigned by the Board of Directors.

18. To review the Audit Committee Charter and conduct a self-assessment at least once a year.

19. To perform any other duties as assigned by the Board of Directors as deemed appropriate.

In performing its duties and responsibilities, the Audit Committee shall have the authority to invite management, executives, or relevant employees to provide information, attend meetings, or submit documents deemed relevant and necessary. The Audit Committee shall also have the authority to amend its scope of duties and responsibilities as necessary or appropriate.

#### Reference link for the charter

-

### Executive Committee

#### Role

- Others
  - To propose the strategic direction, business plan, and annual budget for consideration by the Board

#### Scope of authorities, role, and duties

1. To formulate the Company's business strategy, operational plans, and budgets for submission to the Board of Directors for review and approval.

2. To manage risks arising from the Company's operational activities by establishing risk management policies, as well as monitoring and evaluating risk management performance, and reporting such matters to the Board of Directors.

3. To consider matters relating to the Company's organizational structure (organization chart), delegated authorities, salary structure, and annual compensation of employees and executives prior to submitting for approval by the Board of Directors.

4. To exercise authority, duties, and responsibilities in approving, deciding, and directing operations within the scope of authority delegated by the Board of Directors, in accordance with the approved delegation of authority and operational regulations.

5. To consider and nominate suitably qualified individuals for appointment to senior management positions and to report such appointments to the Board of Directors.

6. To consider, approve, and amend policies, rules, orders, regulations, and guidelines relating to operations, control, and management across all functional areas of the Company.

7. To consider and approve transactions conducted in the ordinary course of business in accordance with the investment budget or annual budget approved by the Board of Directors, with transaction limits for each item being in accordance with the approved Table of Authority.



8. To regularly report significant performance outcomes of the Management Committee to the Board of Directors.

9. To perform other duties as assigned by the Board of Directors from time to time.

#### Reference link for the charter

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### Nomination and Remuneration Committee

#### Role

- Director and executive nomination
- Remuneration

#### Scope of authorities, role, and duties

##### Nomination

1. To consider and define the qualifications of directors to be nominated, taking into account the Company's size, business complexity, and Board structure, as well as individual directors' skills, experience, and specific expertise relevant to the Company's core business or industry.

2. To consider the qualifications of candidates for independent directorship, ensuring suitability to the Company's specific characteristics, with independence criteria being at least in compliance with the requirements prescribed by the Securities and Exchange Commission (SEC).

3. To establish criteria and procedures for identifying and nominating qualified individuals to serve as directors and executive directors of the Company.

4. To screen and review the list of candidates, conduct background checks, and verify qualifications in accordance with applicable laws and regulations, as well as requirements of relevant regulatory authorities, prior to proposing such candidates to the Board of Directors for consideration.

5. To consider the performance, qualifications, and suitability of directors whose terms have expired and who are eligible for re-election, and to propose such candidates to the Board of Directors for approval and submission to the shareholders' meeting for appointment as directors.

6. To review the appropriateness of directors' continuation in office in the event of any changes affecting their qualifications.

7. To arrange orientation programs for newly appointed directors and continuous development programs for existing directors.

8. To prepare a succession plan for senior executive positions (C-level).

9. To perform other duties as assigned by the Board of Directors.

##### Remuneration

1. To establish and document a written remuneration policy.
2. To propose approaches and methods for determining remuneration for members of the Board of Directors and sub-committees appointed by the Board of Directors.
3. To consider the structure and criteria for performance evaluation and remuneration determination, including salaries and other benefits for directors and the Chief Executive Officer, and to submit such matters to the Board of Directors for consideration.

#### Reference link for the charter

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### Risk Management Committee

#### Role

- Risk management

#### Scope of authorities, role, and duties

1. To review and propose the Company's risk management policy and risk appetite for approval by the Board of Directors.
2. To oversee the development and implementation of the enterprise-wide risk management framework.
3. To review risk management reports in order to monitor key risks and to take actions to ensure that the Company has adequate and appropriate risk management practices.
4. To present the Company's overall risk profile, including the adequacy of internal control systems for managing material risks, to the Board of Directors.
5. To provide advice to functions responsible for risk management and to review and recommend improvements to information relating to the development of the risk management system.

#### Reference link for the charter

-

### Corporate Governance Committee

#### Role

- Corporate governance
- Sustainability development

#### Scope of authorities, role, and duties

Good Corporate Governance

1. To consider, define, review, and recommend policies on the Code of Conduct, business ethics, and anti-corruption practices in accordance with good corporate governance principles for submission to the Board of Directors for adoption as organizational policies, to ensure standardized and appropriate organizational practices.

2. To provide advice and oversee the performance of directors and management to ensure compliance with good corporate governance principles issued by the Stock Exchange of Thailand, the Securities and Exchange Commission, and/or other relevant regulatory authorities.
3. To support internal self-assessment of the Company's corporate governance standards, as well as regular external assessments by reputable and recognized independent organizations.
4. To promote and communicate a culture of good corporate governance to directors, executives, and employees at all levels, and to ensure effective implementation throughout the Company.

#### Sustainability

1. To consider, define, review, policies, strategies, and improve the Company's sustainable business objectives, ensuring an appropriate balance across the three dimensions of Environmental, Social, and Governance (ESG), in alignment with national and international corporate governance standards, including corporate social responsibility (CSR) and stakeholder accountability.
2. To provide advice and promote the establishment of principles, policies, strategies, and operational practices consistent with sustainable development principles, in order to achieve the Company's sustainability objectives, and to encourage directors, executives, and employees to effectively adhere to the Company's sustainability guidelines.
3. To oversee, monitor, and evaluate the Company's sustainability performance to ensure balance, effectiveness, and maximum benefit to the Company and its stakeholders.

#### Reference link for the charter

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#### 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. TIM TAK TIMOTHY WONG<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 64 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 : No</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>	23 Jan 2023	Accounting, Finance, Audit, Risk Management, Budgeting
<p>2. Mr. BODIN APISAKSIRIKUL</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : 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>	23 Jan 2023	Industrial Materials & Machinery, Commerce, Marketing, Procurement, Project Management
<p>3. Mr. VIRAVIT CHARTVIVATPORNCHAI</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Public 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>	23 Jan 2023	Business Administration, Governance/ Compliance, Audit, Sustainability, Strategic Management

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. Ms. BENYAPA CHALERMWAT</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>	The chairman of the executive committee	23 Jan 2023
<p>2. Mr. NAWAT TUNHIKORN</p> <p>Gender: Male</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	23 Jan 2023
<p>3. Mr. Chartchai Asavateeratham</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	23 Jan 2023

List of directors	Position	Appointment date of executive committee member
<p>4. Mr. Lei Zhang</p> <p>Gender: Male</p> <p>Age : 45 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Remote Sensing and Geographic Information Systems</p> <p>Thai nationality : No</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	23 Jan 2023
<p>5. Mr. Attapol Wannasarnmaytha</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	23 Jan 2023
<p>6. Mrs. Patrawan Chullamonton</p> <p>Gender: Female</p> <p>Age : 55 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	16 Jul 2025

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

List of committee members	Position	Date of resignation / termination	Replacement committee member
<p>1. Mr. Nonthasorn Dantrakul</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Computer Info System</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	16 Jul 2025	<p>Mrs. Patrawan Chullamonton</p> <p>Appointment date of replacement committee member : 16 Jul 2025</p>

## Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mr. WISUDHI SRISUPHAN	The chairman of the subcommittee (Independent director)
	Ms. BENYAPA CHALERMWAT	Member of the subcommittee
	Mr. NAWAT TUNHIKORN	Member of the subcommittee
	Mr. VORAVITH VONGSRIRUNGRUANG	Member of the subcommittee (Independent director)
Risk Management Committee	Mr. TIM TAK TIMOTHY WONG	The chairman of the subcommittee (Independent director)
	Ms. BENYAPA CHALERMWAT	Member of the subcommittee
	Mr. NAWAT TUNHIKORN	Member of the subcommittee
	Ms. KANNIKA PHAEWATTHANALERT	Member of the subcommittee
Corporate Governance Committee	Mr. VIRAVIT CHARTVIVATPORNCHAI	The chairman of the subcommittee (Independent director)
	Ms. BENYAPA CHALERMWAT	Member of the subcommittee
	Mr. VORAVITH VONGSRIRUNGRUANG	Member of the subcommittee (Independent director)



## 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. Ms. BENYAPA CHALERMWAT</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>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>	1 Mar 2022	<p>Business Administration, Strategic Management, Leadership, Corporate Management, Project Management</p>
<p>2. Mr. Chartchai Asavateeratham</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : 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>	<p>Assistant Chief Executive Officer, Solutions and Project Management Division</p>	1 Mar 2022	<p>Engineering, Business Administration, Strategic Management, Project Management</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. Lei Zhang</p> <p>Gender: Male</p> <p>Age : 45 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Remote Sensing and Geographic Information Systems</p> <p>Thai nationality : No</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Assistant Chief Executive Officer, Customer Management</p>	<p>1 Sep 2022</p>	<p>IT Management, Business Administration, Negotiation</p>
<p>4. Mr. NAWAT TUNHIKORN<sup>(*)</sup></p> <p>Gender: Male</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>	<p>Senior Director, Finance and Accounting</p>	<p>1 Mar 2022</p>	<p>Accounting, Finance, Budgeting, Internal Control</p>
<p>5. Mrs. Patrawan Chullamonton</p> <p>Gender: Female</p> <p>Age : 55 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>	<p>Senior Director, Commercial Function (Acting)</p>	<p>16 Jul 2025</p>	<p>Petrochemicals &amp; Chemicals, Energy &amp; Utilities, Human Resource Management, Negotiation</p>

List of executives	Position	First appointment date	Skills and expertise
6. Mr. Attapol Wannasarnmaytha Gender: Male Age : 56 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Senior Director, Solutions Division	1 Jan 2021	Engineering, Information & Communication Technology, Project Management

*Additional Explanation :*

*(\*) Highest responsibility in corporate accounting and finance*

*(\*\*) Accounting supervisor*

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

## **Roles, Duties, Responsibilities, and Authority of the Chief Executive Officer**

### **Role, Duties, Responsibilities, and Authority of the Chief Executive Officer**

1. To lead, drive, and monitor executives and employees of the company to perform their assigned duties, ensuring the company's growth, stable operations, sustainable business conduct, and adherence to the principles of good corporate governance approved by the Board of Directors.
2. Supervise and ensure that the company complies with various relevant laws, such as industry regulations in the business being operated, labor laws, and the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.
3. Act as the primary facilitator between shareholders, the Board of Directors, and management to coordinate the company's operations in accordance with the framework and guidelines set by the Board of Directors, ensuring the company progresses correctly and maintains a strong ethical framework in its operations.
4. Consider investing in new businesses with potential for future growth, aligned with the company's vision, or maximizing the efficiency of the company's resource utilization.
5. Seek approaches and methods for developing innovations for the company's products to enhance business potential. Such innovations must consider the benefits to the overall national output, contribute to improving societal living standards, and reduce environmental pollution.
6. Represent the company in various transactions with external parties in the company's business, within the scope of authority as per the Delegation of Authority (DOA) regulations.
7. Has the authority to hire, appoint, transfer, dismiss, terminate employment, and consider disciplinary actions against employees within the company, within the scope of authority as per the Delegation of Authority (DOA) regulations.
8. Determine rewards, salary adjustments, remuneration, and special bonuses, in addition to the regular annual bonuses for company employees from the level of Department Director downwards, subject to the budget framework set by the Board of Directors.

9. Delegate authority to the Managing Director or other executives to carry out any tasks, whether in marketing, production, or other operational aspects of the company's business, to ensure that such activities achieve their objectives and comply with the company's normal commercial terms.
10. Perform other duties as assigned by the Board of Directors on a case-by-case basis. The Chief Executive Officer does not have the authority to approve connected transactions that are not normal commercial terms, transactions involving the acquisition or disposal of significant assets of the company, and/or transactions in which the Chief Executive Officer or a person who may have a conflict of interest has a stake, or any other conflict of interest, to be made with the company and its subsidiaries. This exclusion applies unless such transactions are under normal commercial terms for which policies and criteria have been established, and the transactions are approved in accordance with the policies and criteria considered and approved by the Board of Directors, and shareholder approval has been obtained for connected transactions and the acquisition or disposal of significant assets of the company or its subsidiaries, in compliance with the relevant regulations of the Stock Exchange.

#### 7.4.2 Remuneration policy for executive directors and executives

##### Company's executive compensation

###### • Monetary compensation

The company has a policy and methods for determining executive compensation and its structure. Executives receive a fixed monthly compensation and variable compensation based on the company's performance. The company sets compensation within a reasonable framework, considering duties, responsibilities, past performance, anticipated future performance, the company's financial results, and comparative compensation benchmarks within similar industries. This is to incentivize executives to perform their duties and achieve the company's operational objectives. The company will disclose compensation details in its annual registration statement / annual report (Form 56-1 One Report).

Does the board of directors or the remuneration : Doesn't Have  
committee have an opinion on the remuneration policy  
for executive directors and executives

#### 7.4.3 Remuneration of executive directors and executives

##### Monetary remuneration of executive directors and executives

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	23,445,670.07	23,157,715.50	25,517,255.77

##### Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	854,720.00	967,804.00	1,070,369.38
Employee Stock Ownership Plan (ESOP)	Yes	Yes	No
Employee Joint Investment Program (EJIP)	Yes	Yes	Yes

Employee Joint Investment Program (EJIP)

Pursuant to the resolution of the Board of Directors Meeting of Sky ICT Public Company Limited ("SKY") No. 12/2566 on November 14, 2023, the Employee Joint Investment Program (EJIP No.3) was approved and its duration was determined. The program allows SKY's subsidiaries to participate. The company will benefit from participating in this program by creating work incentives and retaining personnel with the company in the long term (long-term incentive).

**Outstanding remuneration or benefits of executive directors and executives**

Outstanding remuneration or benefits of executive : 0.00  
directors and executives in the past year

Estimated remuneration of executive directors and : 0.00  
executives in the current year

## 7.5 Information on employees

### Information on the company's employees

#### Employees

	2023	2024	2025
Total employees (persons)	236	311	301

#### Number of employees by position and department

##### Number of male employees by position

##### Number of female employees by position

#### 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)	137,781,876.00	193,139,261.00	206,776,827.00

### Information on provident fund management

#### Provident fund management policy

Provident fund management policy : Yes

The Company has a provident fund, appointing SCB Asset Management Co., Ltd. as the provident fund manager under the name SCB Provident Fund Master Fund. The Company joined the fund on January 1, 2021, to provide future security for employees and to incentivize the Company's personnel to work with the Company long-term. As of December 31, 2025, a total of 111 executives and employees had joined this provident fund, representing 51.39 percent of the total number of employees eligible to participate

#### Overview of methods for determining employee and employer contribution Rates

##### Employee Contribution and Employer Contribution Rates

Item	Details
Employee Contribution Rate	Employees may contribute at a rate of 2% – 15% of their salary.
Employer Contribution Rate	The Company contributes at the same rate as the employee's contribution, but not exceeding 5% of the employee's salary.

**Benefits from Fund Membership**

Membership Period	Entitlement to Employer Contributions and Benefits (%)
Less than 2 years	Not entitled
2 years but less than 3 years	25
3 years but less than 4 years	50
4 years but less than 5 years	75
5 years or more	100

**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)	236	222	216
Number of employees joining in PVD (persons)	109	115	111
Total amount of provident fund contributed by the company (%)	46.19	36.98	36.88
Number of PVD members / Total eligible employees (%)	46.19	51.80	51.39

**Amount of provident fund**

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	2,904,418.61	3,801,395.25	5,896,306.34

#### 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 (%)
Pro Inside Public Company Limited	Yes	301	216	111	36.88%	51.39%

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

Policy and guidelines on promoting savings through the : Other promotional measures  
provident fund for non-participating employees

#### Other promotional measures

Employee Joint Investment Program (EJIP No. 3)

According to the resolution of the Board of Directors' Meeting of SKY ICT Public Company Limited ("SKY") No. 12/2023, held on 14 November 2023, the Employee Joint Investment Program (EJIP No. 3) was approved and its duration was determined. The program allows SKY's subsidiaries to participate. The Company is expected to benefit from this program by enhancing employee motivation and retaining personnel over the long term (long-term incentive). The key details are as follows:



Item	Details
<b>Project Approval</b>	Approved by the Board of Directors of SKY ICT Public Company Limited (Meeting No. 12/2023) on 14 November 2023
<b>Project Name</b>	Employee Joint Investment Program (EJIP No. 3)
<b>Participating Companies</b>	SKY ICT Public Company Limited Metthier Company Limited Astro Solutions Company Limited SKY AI Company Limited <b>Pro Inside Public Company Limited</b>
<b>Shares to be Acquired</b>	Ordinary shares of SKY
<b>Project Period</b>	1 January 2024 – 31 December 2026
<b>Eligibility Criteria</b>	Employees, executives, and consultants who have passed probation and voluntarily participate (excluding directors who are not employees or executives)
<b>Employee Contribution</b>	3.00% – 8.00% of monthly salary contributed to the fund throughout the program
<b>Silent Period</b>	After 1 year (31 Dec 2024): up to 50% of accumulated shares After 2 years (31 Dec 2025): up to 75% of accumulated shares After 3 years (31 Dec 2026): 100% of remaining shares
<b>Exceptions</b>	Applicable in cases of resignation, retirement, death, or withdrawal, subject to program conditions
<b>Program Administrator</b>	Phillip Securities (Thailand) Public Company Limited

## 7.6 Other significant information

### 7.6.1 Assigned person

#### List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Panyakorn Wongwichchakorn	panyakorn.won@proinside.co.th	-

#### List of the company secretary

At the Board of Directors Meeting No. 1/2568 held on February 27, 2568, the Board of Directors resolved to appoint Ms. Vilasinee Tangnamprasert as Company Secretary, in accordance with Section 89/15 of the Securities and Exchange Act B.E. 2535 (amended by the Securities and Exchange Act (No. 4) B.E. 2551). Details of Company secretary are provided in Attachment 1.

#### Responsibilities of the Company Secretary

1. The Company Secretary must perform duties with responsibility, diligence, and integrity, and must comply with the law, objectives, company regulations, Board resolutions, and Shareholders' resolutions, by applying the criteria for company directors under Section 89/23 of the Securities and Exchange Act.
2. Organize Board of Directors meetings and Shareholders' meetings in compliance with laws, company regulations, relevant company requirements, charters, and good practices. (Best Practices)
3. Record and prepare meeting minutes, which must be complete in content, within the period prescribed by law.
4. Inform relevant executives of resolutions and policies of the Board of Directors and shareholders, and monitor compliance with such resolutions and policies, as well as coordinate and follow up on the implementation of resolutions from Board of Directors meetings and Shareholders' meetings.
5. Prepare and maintain the register of directors, notices and minutes of Board of Directors meetings, notices and minutes of Shareholders' meetings, and the company's annual reports. And must have a good document storage system for easy retrieval and confidentiality.
6. Ensure that information and various reports are disclosed in accordance with the regulations, announcements, and requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission, and other relevant regulatory bodies, as well as good corporate governance principles.
7. Keep reports on conflicts of interest and certificates of independence reported by directors or executives, and submit copies of such reports and certificates of independence to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from the date the company receives such report.
8. Keep copies of reports on changes in securities holdings by directors or executives.
9. Provide information and advice to directors regarding compliance with laws related to the company's business operations, company requirements, rules, and regulations, including good corporate governance policies, maintaining the status of a listed company on the Stock Exchange of Thailand, and reporting significant changes in legal requirements to directors and executives.
10. Ensure that the Company Secretary's office serves as the central hub for organizational information. (Corporate Records) such as corporate registration documents, memorandum of association, articles of association, etc.
11. Perform other duties as prescribed by law, and / or as assigned by the Board of Directors, and / or as prescribed by the Capital Market Supervisory Board.

General information	Email	Telephone number
1. Ms. Vilasinee Tangnamprasert	vilasinee.tan@proinside.co.th	-

### List of the head of internal audit or outsourced internal auditor

At the 1/2568 Audit Committee Meeting held on February 27, 2025, the meeting resolved to appoint Unique Advisor Co., Ltd. as the Company's internal auditor for the year 2025, to ensure continuous internal control system audits. Mr. Kosol Yaemleemoon serves as the Head of Internal Audit, possessing extensive experience and expertise in internal auditing and a thorough understanding of the Company's business operations. Unique Advisor Co., Ltd. has been working with the Company since 2022.

The Company has assigned Ms. Vilasinee Tangnamprasert, Company Secretary, as the primary coordinator between the Company and the internal auditor. Furthermore, the appointment, removal, or relocation of the internal auditor must be considered and approved by the Audit Committee.

#### Roles and Responsibilities of the Internal Auditor (Internal Audit)

- Conduct internal audits independently and report findings directly to the Audit Committee.
- Review and assess the adequacy and effectiveness of internal control systems, risk management, and corporate governance.
- Provide recommendations for improving internal control systems and operational processes.
- Follow up on corrective actions based on audit recommendations.

General information	Email	Telephone number
1. Mr. Kosol Yamleemul	kosol@u-advisor.com	-

### List of the head of the compliance unit

#### Roles and Responsibilities in Legal Compliance Oversight (Compliance)

- Oversee and promote business operations to comply with relevant laws, regulations, rules, and policies.
- Regularly monitor, inspect, and evaluate compliance with relevant requirements.
- Report legal compliance issues and related risks to management.
- Coordinate with relevant departments to ensure operations are conducted accurately and efficiently.

General information	Email	Telephone number
1. Mr. Wit Soontornkitprapai	wit@proinside.co.th	-

### 7.6.2 Head of investor relations

#### Roles and Responsibilities of Investor Relations (IR)

- Communicate company information to shareholders, investors, and stakeholders accurately, completely, and in a timely manner.
- Disclose important information transparently and fairly in accordance with regulatory guidelines.
- Prepare and present information on operational performance, financial position, and business plans to foster an accurate understanding of the company.
- Listen to comments and suggestions from investors and communicate them back to the relevant management.
- Promote a positive image and investor confidence in the company.

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. Vilasinee Tangnamprasert	vilasinee.tan@proinside.co.th	-

## 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
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH, 11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD, THUNG MAHA MEK SATHON Bangkok 10120 Telephone +66 2844 1000	2,350,000.00	-	1. Ms. NUNTIKA LIMVIRIYALERS Email: nuntika.limviriyalers@pwc.com License number: 7358

### Audit Fees

#### Auditor's Remuneration

##### Audit Remuneration (Audit Fee)

The Company's auditor is PricewaterhouseCoopers Co., Ltd. ("PWC"). The Company paid remuneration to the auditor for the period 2023 – 2025, with details as follows:

Unit: Million Baht

Particulars	Year 2023	Year 2024	Year 2025
Audit Fees	2,100,000	2,350,000	2,350,000
Other Services Fees	N/A	1,000,000 <sup>1/</sup>	N/A
<b>Total</b>	<b>2,100,000</b>	<b>3,350,000</b>	<b>2,350,000</b>

Note: 1/Special audit fee for the preparation of financial statements for the year ended December 31, 2021, prepared for a specific purpose (Special Purpose) to be used as supporting information for the initial public offering (IPO) application to the Securities and Exchange Commission of Thailand and to be included as part of the Company's prospectus for the initial public offering of securities on the Stock Exchange of Thailand to investors under the financial reporting standards for Publicly Accountable Entities (PAEs).

### Changes in Shareholding of Directors and Executives

Information on changes in shareholding of directors and executives as of December 31, 2025

Name	Number of shares held As of year-start 2025	Number of shares held As of year-end 2025	Number of shares traded During 2025
1. Mr. Wisudhi Srisuphan	2,000,000	2,000,000	-
2.Mr. Tim Tak Timothy Wong	1,000,000	50,000	(950,000)
3. Mr. Bodin Apisaksirikul	825,000	675,000	(150,000)
4. Mr. Viravit Chartvivatpornchai	825,000	775,000	(50,000)
5. Mr. Voravith Vongsrirungruang	825,000	700,000	(125,000)
6. Miss. Kannika Phaewatthanalert	825,000	855,000	30,000
7. Miss Benyapa Chalermwat	5,309,000	5,309,000	-
8. Mr. Nawat Tunhikorn	800,000	900,000	100,000
9. Mr. Chartchai Asavateeratham	5,309,000	5,309,000	-
10. Mr. Attapol Wannasarnmaytha	266,600	266,600	-
11. Mr. Lei Zhang	10,000	10,000	-
12. Mrs. Patrawan Chullamonton	-	20,000	20,000

Remark :

1. Total shares including direct and indirect shares
2. Mrs. Patrawan Chullamonton was appointed Senior Director of Commercial Affairs (Acting) on July 16, 2025.

#### 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

In 2025, the Board of Directors diligently performed its duties within the scope of responsibilities defined in the Board of Directors' Charter and good corporate governance. The Board of Directors is committed to ensuring that the company operates its business based on ethical principles, integrity, transparency, and accountability, and can conduct business in accordance with the company's strategic plan and primary objectives, thereby creating sustainable value for the enterprise, customers, employees, stakeholders, as well as the community and society as a whole.

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

##### Information about the selection of the board of directors

#### List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. BODIN APISAKSIRIKUL	Director (Non-executive directors, Independent director)	19 Oct 2022	Industrial Materials & Machinery, Commerce, Marketing, Procurement, Project Management
2. Mr. VIRAVIT CHARTVIVATPORNCHAI	Director (Non-executive directors, Independent director)	19 Dec 2022	Business Administration, Governance/ Compliance, Audit, Sustainability, Strategic Management
3. Ms. KANNIKA PHAEWATTHANALERT	Director (Non-executive directors)	19 Oct 2022	Accounting, Business Administration, Internal Control, Risk Management, Governance/ Compliance

#### Selection of independent directors

##### Criteria for selecting independent directors

The Board of Directors will jointly consider the qualifications of individuals to be appointed as independent directors. Additionally, the Board of Directors will select independent directors based on their expertise, work experience, and other relevant suitability factors. Subsequently, the nominations will be presented to the shareholders' meeting for consideration and appointment as directors of the company, in accordance with the criteria and procedures stipulated in the company's articles of association and relevant legal requirements.

The company has a policy to appoint independent directors comprising at least one-third of the total number of directors and no fewer than 3 persons. As of December 31, 2025, the Board of Directors consists of 5 independent directors out of a total of 8 directors, which is not less than one-third of the total number of directors. Furthermore, the qualifications of independent directors are as follows:

1. Holding shares not exceeding 1% of the total voting shares of the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company. This shall include the shareholding of related persons of such director.
2. Not being or having been an executive director, employee, staff member, salaried advisor, or controlling person of the company, its parent company, subsidiaries, associated companies, same-level subsidiaries, major shareholders, or controlling persons of the company, unless such characteristics have ceased for at least 2 years prior to the date of appointment as an independent director. However, the aforementioned prohibited characteristics do not include cases where the independent director was previously a government official or an advisor to a government agency, which is a major shareholder or controlling person of the company.
3. Not being a person with a blood relationship or a relationship by legal registration, such as a father, mother, spouse, sibling, and child, including the spouse of a child of another director, executive, major shareholder, controlling person, or a person to be nominated as a director, executive, or controlling person of the company or its subsidiary.
4. Not having or having had a business relationship with the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company in a manner that may impede their independent judgment, and not being or having been a significant shareholder or controlling person of a party having a business relationship with the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company, unless such characteristics have ceased for at least 2 years prior to the date of appointment as an independent director.
5. Such business relationships include ordinary commercial transactions for the purpose of operating a real estate rental or leasing business, transactions related to assets or services, or the provision or receipt of financial assistance through borrowing or lending, guarantees, or the pledging of assets as collateral for debts, as well as other similar circumstances, resulting in the company or its counterparty having a debt obligation to the other party of at least 3% of the company's net tangible assets or 20 million Baht or more, whichever is lower. The calculation of such debt obligations shall be in accordance with the method for calculating the value of connected transactions as stipulated in the Notification of the Capital Market Supervisory Board regarding rules for connected transactions, by analogy. However, in considering such debt obligations, any debt incurred within one year prior to the date of the business relationship with the same person shall be included.
6. Not being or having been an auditor of the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company, and not being a significant shareholder, controlling person, or partner of an audit firm where an auditor of the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company is affiliated, unless such characteristics have ceased for at least 2 years prior to the date of appointment as an independent director.
7. Not being or having been any professional service provider, including providing services as a legal advisor or financial advisor, who received service fees exceeding 2 million Baht per year from the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company, and not being a significant shareholder, controlling person, or partner of such professional service provider, unless such characteristics have ceased for at least 2 years prior to the date of appointment as an independent director.
8. Not being a director appointed as a representative of a director of the company, a major shareholder, or a shareholder who is a related person of a major shareholder.
9. Not engaging in a business of the same nature that is significantly competitive with the business of the company or its subsidiaries, or not being a significant partner in a partnership, or being an executive director, employee, staff

- member, salaried advisor, or holding more than 1% of the total voting shares of another company that engages in a business of the same nature and is significantly competitive with the business of the company or its subsidiaries.
10. Having no other characteristics that prevent them from providing independent opinions regarding the company's operations.

### **Business or professional relationships of independent directors over the past year**

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

### **Selection of directors and the highest-ranking executive**

The Nomination Committee is appointed by the Board of Directors to support the nomination process for selecting qualified individuals to serve as directors, sub-committee members, and the Chief Executive Officer of the company, as follows:

1. Establish policies, criteria, and methods for the nomination and selection of directors and sub-committee members to be proposed to the Board of Directors for approval of the nomination of the Board of Directors, sub-committee members, and the Chief Executive Officer, with clearly defined and transparent nomination procedures for proposing names to the Board of Directors for consideration of appointment and/or submission to the shareholders' meeting for further consideration of appointment (as the case may be). If the appointment is to be considered by a resolution of the shareholders' meeting, it must comply with the criteria and methods specified in the company's articles of association and relevant legal requirements as follows:
  - a. Each shareholder shall have one vote per one share.
  - c. The persons receiving the highest votes in descending order shall be elected as directors, up to the number of directors required or to be elected at that time. In the event that persons selected in subsequent ranks receive an equal number of votes exceeding the number of directors required, the Chairman of the meeting shall cast the deciding vote.

Senior executives comprise the first four executive positions, counting downwards from the Chief Executive Officer, including all persons holding positions equivalent to the fourth executive position, and also include executive positions in accounting or finance who are department managers or equivalent. The Chief Executive Officer shall select and consider their appointment.

2. In the nomination of the Board of Directors, the Company Secretary has provided an opportunity for shareholders to propose qualified individuals for directorships through the channels of the Stock Exchange of Thailand and the company's website. Subsequently, the list of nominated and qualified individuals is submitted to the Nomination and Remuneration Committee for consideration, before being proposed to the Board of Directors and the shareholders' meeting for approval, respectively.

Qualifications of Directors Can be summarized as follows:

Company directors must be natural persons and have reached legal age. "The selection of individuals to serve as company directors shall be conducted through the nomination process by the Nomination and Remuneration Committee, which will consider candidates based on the qualifications stipulated in Section 68 of the Public Limited Company Act B.E. 2535 (1992) and the announcements of the Securities and Exchange Commission (Capital Market Supervisory Board Notification No. TorJ. 39/2559 Re: Application for and Approval of Offering Newly Issued Shares) and/or relevant laws."

1. Possess knowledge, abilities, and experience beneficial to business operations, along with dedication and business ethics.
2. Able to exercise independent and straightforward judgment, free from management and any other interest groups.
3. Able to dedicate sufficient time to the company and diligently perform their duties and responsibilities.



4. Must not engage in any business that is of the same nature and competes with the company's business, or become a partner in an ordinary partnership, or an unlimited liability partner in a limited partnership, or a director of a private company or any other company that conducts business of the same nature and competes with the company's business, whether for their own benefit or for the benefit of others, unless such fact has been disclosed to the shareholders' meeting prior to the resolution for appointment.

Furthermore, the Nomination Committee is also responsible for establishing criteria for developing a Succession Plan for the Chief Executive Officer position, by defining the knowledge, skills, and abilities in various areas to serve as selection criteria.

#### **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 : 1  
shareholders over the past year (persons)

#### **Rights of minority shareholders on director appointment**

The company prioritizes the protection of shareholders' rights, especially those of minority shareholders, to enable their appropriate and fair participation in the company's corporate governance, and to comply with good corporate governance principles. The company has implemented the following measures:

1. **Proposal of meeting agendas and nomination of individuals as directors.**

The company provides shareholders with the opportunity to propose meeting agendas, nominate individuals for consideration as directors, and submit questions regarding the shareholders' meeting in advance. The submission period is set from November 28 to December 31, 2025. The company has informed shareholders through the news dissemination system of the Stock Exchange of Thailand and has published the relevant criteria, procedures, and forms on its investor relations website.

2. **Shareholders' voting rights.**

The company stipulates that shareholders have voting rights according to the number of shares held, granting equal rights to all shareholders based on the principle of "one share, one vote."

3. **Proxy appointment for attending shareholders' meetings.**

The company has sent Proxy Form B along with the notice of the shareholders' meeting, to allow shareholders who are unable to attend the meeting in person to appoint another person or an independent director of the company to attend and vote on their behalf. Shareholders can clearly specify their voting directions for each agenda item. Furthermore, these documents are also published on the company's website for shareholders' convenience in downloading.

#### 4. Prevention of the use of inside information for personal gain.

The company prohibits directors, executives, and employees from using the company's inside information for personal gain or for trading the company's securities, and also prohibits disclosing such information to others for the purpose of securities trading. Directors and executives are required to report their initial holdings of the company's securities and to report any changes in holdings, in accordance with Section 59 of the Securities and Exchange Act.

#### 5. Reporting of directors' conflicts of interest.

The company requires directors of the company and its subsidiaries to disclose any transactions in which they or related persons may have a conflict of interest, in accordance with Section 89/14 of the Securities and Exchange Act B.E. 2551. Such information must be reported to the company secretary every time there is a change within the specified period.

Method of director appointment : Method whereby each director requires approval  
votes more than half of the votes of attending  
shareholders and casting votes

#### Setting qualifications for the selection of directors

In the recruitment and selection of company directors, the Board places importance on acquiring individuals with suitable qualifications and alignment with the company's business direction, adhering to principles of transparency and verifiability. Furthermore, the consideration is mandated to follow the Board Diversity Policy, which encompasses knowledge, expertise, professional skills, and necessary experience, referencing the Board Skill Matrix. In the director recruitment process, the Company may consider nominations from business networks or a Director Pool to obtain candidates with suitable qualifications and the required diversity, in accordance with the essential skill qualifications for director recruitment.

Additionally, the Company provides an opportunity for shareholders to propose suitable individuals for consideration as directors in advance. The Nomination and Remuneration Committee will assess the qualifications, suitability, and alignment with the Board's requirements before submitting its opinion to the Board of Directors for consideration and subsequently proposing it to the Shareholders' Meeting for approval of appointment.

For the year 2025, the Company did not receive any nominations from shareholders. Therefore, the Nomination and Remuneration Committee considered the directors whose terms were expiring, evaluating their educational qualifications, work experience, performance during the past year, knowledge and abilities, suitability for the business, as well as their readiness to continue performing their duties. This was done before submitting its opinion to the Board of Directors and presenting it to the Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors has considered and determined that all 8 directors of the Company meet the components of the Board Skill Matrix and are consistent with the Company's business strategies.

## Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
1. Must possess full qualifications and not have any prohibited characteristics as stipulated by the Public Limited Company Act, the Securities and Exchange Act, and other relevant laws, regulations, and announcements, as well as comply with the Company's good corporate governance principles. 2. Must possess appropriate knowledge, abilities, and work experience, be independent in performing duties, act with honesty, integrity, morality, and ethics, and be able to attend Board meetings regularly, without gender restriction. The Company's best interests shall be paramount. 3. Must possess knowledge, expertise, or experience in one or more areas beneficial to the Company's business operations and growth, or other areas that support the implementation of strategies and achievement of the Company's goals, such as accounting, finance, law, strategic planning and business planning, management, information technology, and good corporate governance. 4. Should not hold directorships in more than 5 listed companies in total (including the directorship in the Company) and must not hold a position in or be involved with any company that conducts business in competition with the Company.	Law, Finance, IT Management, Project Management, Governance/ Compliance

## Information on the development of directors

### Knowledge Development for Directors and Executives

The Company prioritizes the continuous development of knowledge and skills for its directors and executives to align with changes in the business environment, laws, and technology. This is achieved by supporting their participation in relevant training, seminars, and courses from reputable external organizations such as the Thai Institute of Directors (IOD), the Stock Exchange of Thailand (SET), and the Securities and Exchange Commission (SEC). It also includes organizing activities or off-site learning to enhance knowledge, experience, and perspectives on corporate governance and management. Furthermore, newly appointed directors are required to attend at least one course related to the roles and responsibilities of directors from the Thai Institute of Directors (IOD), specifically the Directors Accreditation Program (DAP) or the Director Certification Program (DCP). Currently, all directors of the Company have completed this training.

### Orientation for New Directors

In the event of new director appointments, the Company arranges an orientation for newly appointed directors to enhance their comprehensive understanding of the overall business operations, organizational structure, and relevant key issues. Additionally, new directors will receive information regarding the roles, duties, and responsibilities of directors of a listed company, as well as relevant laws, regulations, and requirements, including the Company's key policies, to enable them to perform their duties correctly and in accordance with good corporate governance principles.

### Development of directors over the past year

#### Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. WISUDHI SRISUPHAN (Chairman of the board of directors, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2024: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2005: Role of the Chairman Program (RCP)</li> <li>• 2000: Director Certification Program (DCP)</li> </ul>
2. Ms. BENYAPA CHALERMWAT (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Risk Management Program for Corporate Leaders (RCL)</li> <li>• 2024: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2023: Director Accreditation Program (DAP)</li> </ul>
3. Mr. BODIN APISAKSIRIKUL (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2024: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2019: Director Certification Program (DCP)</li> </ul>
4. Mr. VIRAVIT CHARTVIVATPORNCHAI (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2024: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2023: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2025: ESG Legal Risk Prevention and Due Diligence (IOD)</li> <li>• 2025: Refreshment Training Program (RFP) (IOD)</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
5. Ms. KANNIKA PHAEWATTHANALERT (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2024: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2023: Director Accreditation Program (DAP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2025: Certificate in CAE Professional Leadership Program Class 6 from the Federation of Accounting Professions</li> <li>• 2025: Professional Internal Auditor Certificate (PIAC) Part 3 Class 1 Course from the Federation of Accounting Professions</li> <li>• 2025: Quality Assessor Certification Program (QACR) from The Institute of Internal Auditors of Thailand</li> </ul>
6. Mr. TIM TAK TIMOTHY WONG (Director, Independent director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2024: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2023: Advanced Audit Committee Program (AACP)</li> <li>• 2023: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2025: Audit Committee Forum 2025   A New Era for Audit Committees Adapting to Emerging Risks and Evolving Competencies (IOD)</li> <li>• 2025: The Evolving Role of Audit Committee in Fostering Trust and Transparency (SET)</li> </ul>
7. Mr. VORAVITH VONGSRIRUNGRUANG (Director, Independent director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2024: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2023: Director Accreditation Program (DAP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2025: ESG Legal Risk Prevention and Due Diligence (IOD)</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. NAWAT TUNHIKORN (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Risk Management Program for Corporate Leaders (RCL)</li> <li>• 2024: Director's Guide to Legal Obligations and Duties (DLD)</li> <li>• 2023: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2025: CFO Annual Conference on Capital Markets (SET)</li> </ul>

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

The Board of Directors mandates annual individual and collective Board Self-Assessments. This serves as a framework to review the performance of the Board of Directors, ensuring adherence to approved corporate governance policies and/or good practices, with the aim of improving the Board's performance in line with established policies and reviewing issues and obstacles encountered during the past year.

The Company Secretary will distribute the Board performance evaluation forms to all directors for their annual individual and collective performance assessments at the end of each year. Once each director completes their assessment, the forms will be returned to the Company Secretary to compile the evaluation scores of each director, summarize the analysis of the Board's performance for the year, and report to the Board of Directors for consideration to achieve the aforementioned objectives. The Board performance evaluation is conducted in two formats as follows:

**1. Performance evaluation of the entire Board** Evaluated in various aspects, namely:

- Board structure and qualifications
- Subcommittee Meeting
- Roles, duties, and responsibilities of the Subcommittee

**2. Individual Director Performance Evaluation** Evaluated in various aspects, namely:

- Board structure and qualifications
- Board Meeting
- Roles, duties, and responsibilities of the Board of Directors
- Others

The evaluation criteria are based on the percentage of the total score for each item, as follows:

- More than 90% = Excellent
- More than 80% = Very Good
- More than 70% = Good
- More than 60% = Fair
- Less than 60% = Needs Improvement

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

Document Type	Evaluation Results
	Year 256 8 ( Percentage )
Self-assessment <u>Per individual</u> of the Board of Directors	93.45
Self-assessment <u>Per committee</u> of the Board of Directors	95.58
Self-assessment <u>Per individual</u> of the Audit Committee	95.45
Self-assessment <u>Per committee</u> of the Audit Committee	96.67
Self-assessment <u>Per individual</u> of the Good Corporate Governance and Sustainability Committee	94.70
Self-assessment <u>Per committee</u> of the Good Corporate Governance and Sustainability Committee	91.67
Self-assessment <u>Per individual</u> of the Nomination and Remuneration Committee	90.63
Self-assessment <u>Per committee</u> of the Nomination and Remuneration Committee	92.43
Self-assessment <u>Per individual</u> of the Risk Management Committee	92.50
Self-assessment <u>Per committee</u> of the Risk Management Committee	97.69
Self-assessment <u>Per individual</u> of the Executive Committee	91.67
Self-assessment <u>Per committee</u> of the Executive Committee	90.18

The self-assessment results for individuals and committees of the Board of Directors and all sub-committees showed scores exceeding 90% of the full score, which is considered excellent. Furthermore, the Board provided recommendations for continuous improvement in performance, focusing on enhancing knowledge aligned with future business and technology trends, preparing human resource management to accommodate changing work models, and developing risk management to be linked with business plans to support the company's sustainable growth. The management has been assigned to consider and implement the relevant recommendations.

### 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

The company established an annual meeting schedule for the Board of Directors and its sub-committees. The Company Secretary clearly informed directors of the entire year's meeting dates in advance, typically by the end of the

preceding year, by providing a summary schedule. The Company Secretary also sent out meeting invitations along with supporting documents to directors at least 5 days in advance to allow sufficient time for reviewing the information prior to the meeting.

During the meetings, the Chairman of the Board presided over the proceedings, and time was appropriately allocated for each agenda item to allow directors to express their opinions fully and independently. Senior executives were also invited to attend meetings to receive recommendations from the Board. Furthermore, any director with a conflict of interest in an agenda item abstained from its consideration and voting. For meetings, the company stipulated that the minimum quorum at the time the Board was to vote must consist of no less than two-thirds of the total number of directors. Resolutions at Board meetings were passed by a majority vote, with each director having one vote. Directors with a conflict of interest did not attend and/or did not exercise their voting rights on that matter. In the event of a tie, the Chairman of the meeting cast an additional vote as the deciding vote.

In 2025, the company held a total of 9 Board of Directors meetings, including 1 Non-executive Session during the 9th meeting on December 22, 2025. The Company Secretary conveyed the opinions received from this meeting to the management for further action.

The meeting format consisted of 6 hybrid meetings (combining in-person attendance at the venue with electronic media) and 3 on-site meetings (in-person attendance at the venue). The company prioritizes selecting the appropriate meeting format for each occasion to facilitate directors, support effective exchange of opinions, and ensure comprehensive participation in corporate governance.

Number of the board of directors meeting over the past : 9  
year (times)

Date of AGM meeting : 23 Apr 2025

EGM meeting : No



## Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. WISUDHI SRISUPHAN (Chairman of the board of directors, Independent director)	9	/	9	1	/	1	N/A	/	N/A
2. Ms. BENYAPA CHALERMWAT (Director)	9	/	9	1	/	1	N/A	/	N/A
3. Mr. BODIN APISAKSIRIKUL (Director, Independent director)	8	/	9	1	/	1	N/A	/	N/A
4. Mr. VIRAVIT CHARTVIVATPORNCHAI (Director, Independent director)	9	/	9	1	/	1	N/A	/	N/A
5. Ms. KANNIKA PHAEWATTHANALERT (Director)	9	/	9	1	/	1	N/A	/	N/A
6. Mr. TIM TAK TIMOTHY WONG (Director, Independent director)	9	/	9	1	/	1	N/A	/	N/A
7. Mr. VORAVITH VONGSRIRUNGRUANG (Director, Independent director)	9	/	9	1	/	1	N/A	/	N/A
8. Mr. NAWAT TUNHIKORN (Director)	9	/	9	1	/	1	N/A	/	N/A

### Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. WISUDHI SRISUPHAN (Chairman of the board of directors, Independent director)	9/9 (100.00%)	1/1 (100.00%)	N/A
2. Ms. BENYAPA CHALERMWAT (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
3. Mr. BODIN APISAKSIRIKUL (Director, Independent director)	8/9 (88.89%)	1/1 (100.00%)	N/A
4. Mr. VIRAVIT CHARTVIVATPORNCHAI (Director, Independent director)	9/9 (100.00%)	1/1 (100.00%)	N/A
5. Ms. KANNIKA PHAEWATTHANALERT (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
6. Mr. TIM TAK TIMOTHY WONG (Director, Independent director)	9/9 (100.00%)	1/1 (100.00%)	N/A
7. Mr. VORAVITH VONGSRIRUNGRUANG (Director, Independent director)	9/9 (100.00%)	1/1 (100.00%)	N/A
8. Mr. NAWAT TUNHIKORN (Director)	9/9 (100.00%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>(98.61%)</b>	<b>100.00%</b>	<b>N/A</b>

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

The director was unable to attend the meeting due to prior engagements.

## Remuneration of the board of directors

### Types of remuneration of the board of directors

The company sets its director remuneration policy based on principles of appropriateness, fairness, and alignment with duties and responsibilities. The Nomination and Remuneration Committee is responsible for regularly considering and reviewing the remuneration structure to ensure it is consistent with the business environment and the company's operations. The consideration of remuneration takes into account key factors such as practices of listed companies in the same industry, good corporate governance principles, company performance, business size, responsibilities of the Board, and the overall economic conditions.

The Annual General Meeting of Shareholders for 2025, held on April 23, 2025, resolved to approve the remuneration for the Board of Directors and sub-committees. The remuneration rates for 2025 remain unchanged from the 2024 rates, with details as follows:

Committee	Remuneration (Baht)	Meeting Allowance (Baht)
	Monthly	Per meeting
Board of Directors		
• Chairman	22,000.00	20,000.00
• Director	12,000.00	10,000.00
Audit Committee		
• Chairman	-	12,000.00
• Director	-	10,000.00
Risk Management Committee		
• Chairman	-	12,000.00
• Director	-	10,000.00
Nomination and Remuneration Committee		
• Chairman	-	12,000.00
• Director	-	10,000.00
Good Corporate Governance and Sustainability Committee		
• Chairman	-	12,000.00
• Director	-	10,000.00

Directors who are company employees are not entitled to receive meeting allowances for sub-committees.

#### Other Benefits

The group of companies has arranged Directors and Officers Liability Insurance to support directors in performing their duties effectively.

#### Remuneration of the board of directors <sup>(1)</sup>

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. WISUDHI SRISUPHAN (Chairman of the board of directors, Independent director)			468,000.00		N/A
Board of Directors (Chairman of the board of directors)	180,000.00	264,000.00	444,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Nomination and Remuneration Committee (The chairman of the subcommittee)	24,000.00	0.00	24,000.00	No	
<b>2. Ms. BENYAPA CHALERMWAT (Director)</b>			<b>234,000.00</b>		<b>N/A</b>
Board of Directors (Director)	90,000.00	144,000.00	234,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Corporate Governance Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>3. Mr. BODIN APISAKSIRIKUL (Director, Independent director)</b>			<b>294,000.00</b>		<b>N/A</b>
Board of Directors (Director)	80,000.00	144,000.00	224,000.00	No	
Audit Committee (Member of the audit committee)	70,000.00	0.00	70,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>4. Mr. VIRAVIT CHARTVIVATPORNCHAI (Director, Independent director)</b>			<b>328,000.00</b>		<b>N/A</b>
Board of Directors (Director)	90,000.00	144,000.00	234,000.00	No	
Audit Committee (Member of the audit committee)	70,000.00	0.00	70,000.00	No	
Corporate Governance Committee (The chairman of the subcommittee)	24,000.00	0.00	24,000.00	No	
<b>5. Ms. KANNIKA PHAEWATTHANALERT (Director)</b>			<b>274,000.00</b>		<b>N/A</b>
Board of Directors (Director)	90,000.00	144,000.00	234,000.00	No	
Risk Management Committee (Member of the subcommittee)	40,000.00	0.00	40,000.00	No	
<b>6. Mr. TIM TAK TIMOTHY WONG (Director, Independent director)</b>			<b>366,000.00</b>		<b>N/A</b>
Board of Directors (Director)	90,000.00	144,000.00	234,000.00	No	
Audit Committee (Chairman of the audit committee)	84,000.00	0.00	84,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Risk Management Committee (The chairman of the subcommittee)	48,000.00	0.00	48,000.00	No	
<b>7. Mr. VORAVITH VONGSRIRUNGRUANG (Director, Independent director)</b>			<b>254,000.00</b>		<b>N/A</b>
Board of Directors (Director)	90,000.00	144,000.00	234,000.00	No	
Corporate Governance Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>8. Mr. NAWAT TUNHIKORN (Director)</b>			<b>234,000.00</b>		<b>N/A</b>
Board of Directors (Director)	90,000.00	144,000.00	234,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>9. Mr. Chartchai Asavateeratham (Member of the executive committee)</b>			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>10. Mr. Lei Zhang (Member of the executive committee)</b>			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>11. Mr. Attapol Wannasammaytha (Member of the executive committee)</b>			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>12. Mrs. Patrawan Chullamonton (Member of the executive committee)</b>			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>13. Mr. Nonthasorn Dantrakul (Member of the executive committee)</b>			0.00		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)	0.00	0.00	0.00	No	

#### Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	800,000.00	1,272,000.00	2,072,000.00
2. Audit Committee	224,000.00	0.00	224,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	24,000.00	0.00	24,000.00
5. Risk Management Committee	88,000.00	0.00	88,000.00
6. Corporate Governance Committee	44,000.00	0.00	44,000.00

Remark : <sup>(1)</sup> Mr. Nontasorn Dantrakul resigned as Executive Director on July 16, 2025. Ms. Pattarawan Jullamondhol was appointed as Executive Director on July 16, 2025.

#### Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00

of directors over the past year

(Baht)

#### 8.1.3 Supervision of subsidiaries and associated companies

##### Mechanism for overseeing subsidiaries and associated companies



Does the Company have subsidiaries and associated : No

companies

Mechanism for overseeing subsidiaries and associated : Yes

companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,  
responsibility for operations in subsidiaries and associated executives, or controlling persons in proportion to  
companies approved by the board of directors shareholding

Pro Inside Public Company Limited ("the Company") has a policy for investing in and managing subsidiaries and associated companies. It will invest in businesses that are related, similar, or beneficial to and support the Company's operations, in order to enhance the Company's stability and performance.

In supervising the operations of its subsidiaries, the Company will appoint representatives with appropriate qualifications and experience in the business in which the Company invests to serve as directors in such subsidiaries. This is to enable the Company to control and oversee the business and operations of the subsidiaries as if they were an integral part of the Company. Therefore, the Company stipulates that its representatives must manage the subsidiary's business in accordance with the regulations and rules set forth in the articles of association and relevant laws governing the subsidiary's business operations. Furthermore, the Company shall have the power to appoint no less than half of the total number of directors in the subsidiary. In supervising the operations of associated companies, the Company will appoint representatives with appropriate qualifications and experience in the business in which the Company invests to serve as directors in such associated companies, proportionate to its shareholding. This is to enable the Company to oversee the business and operations of the associated companies in accordance with the regulations and rules set forth in the articles of association and relevant laws governing the associated company's business operations. The Company will closely monitor the performance and operations of its subsidiaries and associated companies. Furthermore, it is stipulated that directors of subsidiaries or associated companies who are representatives of the Company shall be responsible for ensuring that the subsidiaries adhere to principles related to information disclosure, connected transactions, acquisition or disposal of assets, or any other significant transactions of such companies in the same manner as the Company's principles. This includes overseeing the collection of data and accounting records to enable the Company to audit and compile financial statements in a timely manner. In the event that any transaction or operation by a subsidiary or associated company falls under the acquisition or disposal of assets as per the notification regarding the acquisition or disposal of assets, or a connected transaction as per the relevant notification regarding connected transactions, which requires the Company to seek approval from the Company's Board of Directors meeting and/or approval from the Company's shareholders' meeting and/or approval from relevant legal authorities before entering into such transaction, the subsidiary or associated company shall only proceed with such transaction or operation after receiving approval from the Company's Board of Directors meeting and/or the Company's shareholders' meeting and/or relevant authorities (as the case may be).

The Company will establish necessary plans and operations to ensure that subsidiaries and associated companies disclose information regarding their operating results and financial position to the parent company. The Company will take necessary actions and monitor to ensure that subsidiaries and associated companies have adequate and appropriate information disclosure systems and internal control systems for their business operations. Furthermore, the Company will closely monitor the performance and operations of such subsidiaries and associated companies to consider formulating policies or improving and promoting the continuous development and growth of the businesses of the subsidiaries and associated companies.

However, despite the Company having policies and a framework for supervising investments and management in the aforementioned subsidiaries and associated companies, the Company currently has no investments in any subsidiaries or associated companies.

#### **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 Board of Directors has established principles and procedures for reporting the interests of directors and executives, to serve as a mechanism for monitoring, scrutinizing, and preventing transactions that may lead to conflicts of interest. It is stipulated that directors and executives must disclose information regarding their own interests and those of related persons when entering into any transactions with the Company and its subsidiaries. This is to support the performance of duties with responsibility, prudence, integrity, and in accordance with good corporate governance principles.

When considering transactions that may involve a conflict of interest, directors and executives with a vested interest shall not participate in expressing opinions or casting votes on such matters, to ensure transparent and fair decision-making.

Furthermore, the Company recognizes the importance of conducting business with transparency and considering all stakeholders. Therefore, it has established a policy for connected transactions. To ensure clear operational guidelines, the Company deems it appropriate to establish principles and methods for entering into related party transactions. This is to ensure that such transactions by the Company and its subsidiaries are conducted transparently, do not create conflicts of interest, and provide the utmost benefit to the Company and its shareholders.

###### **Procedures for Connected Transactions or Related Party Transactions**

The Company has established processes for considering and executing connected transactions or related party transactions in accordance with securities and exchange laws, as well as the regulations of the Stock Exchange of Thailand. These processes are based on the principles of transparency, fairness, and the utmost benefit to the Company and its shareholders.

Normal business transactions and normal business support transactions must be conducted under general commercial terms, at fair prices, and must not result in the transfer of benefits. In cases where transactions do not involve general commercial terms or may involve a conflict of interest, the Company will propose them to the Audit Committee for consideration and opinion before presenting them to the Board of Directors and/or the Shareholders' Meeting (as the case may be).

The Company requires that the value of transactions be assessed based on appropriate valuations, such as book value, market price, or the value of consideration paid or received. In cases where the Audit Committee lacks sufficient expertise, the Company will arrange for opinions from independent experts or auditors to support the consideration. Individuals with a vested interest shall not have the right to express opinions or cast votes on such transactions. The Company will disclose information regarding connected transactions or related party transactions in accordance with the criteria set by regulatory authorities. The Company Secretary will be responsible for collecting, updating, and maintaining comprehensive and current information on related parties to ensure effective oversight.

#### 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 prioritizes the governance of the use of material and non-public inside information to protect the rights and interests of shareholders and investors, enhance transparency, and prevent the exploitation of inside information for personal gain. Therefore, directors, executives, and employees must maintain the confidentiality of such information, not use or disclose it for their own benefit or that of others, and are prohibited from using such information for trading the Company's securities.

To ensure effective policy compliance, the Company has established a securities trading blackout period for personnel involved with inside information. Trading of securities is prohibited during the one-month period prior to the disclosure of quarterly and annual financial statements, and for at least 24 hours after the information disclosure. The Company notifies directors and executives before each Blackout Period begins to raise awareness and ensure strict adherence to these restrictions by all personnel. Furthermore, the use of inside information to solicit or provide information to others for securities trading, whether directly or indirectly, is also prohibited.

To support policy compliance, the Company has arranged for the reporting of securities holdings and changes in holdings by directors and executives. It also provides training to foster understanding of duties and responsibilities under securities and stock exchange laws, thereby making personnel aware of the implications of using inside information and their own securities holdings.

Furthermore, the Company has established measures for the preservation and security control of inside information, covering documents, information systems, and data access. Confidentiality agreements are also made with consultants or external service providers before disclosing any significant information to them. In the event of a policy violation, the Company will take disciplinary action in accordance with its employment regulations, and the individual may be held liable under applicable laws.

In the past year, the Company found no violations related to the use of inside information.

#### 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 : Review of appropriateness in anti-corruption,  
Assessment and identification of corruption risk,  
Communication and training for employees on anti-  
corruption policy and guidelines

The company conducts its business with transparency, adheres to correctness, and prioritizes anti-corruption. It provides guidelines for combating corruption, including supporting activities that promote and instill in directors, executives, and employees compliance with relevant laws and regulations. It does not support achieving business success through corrupt means. Therefore, the Board of Directors has established an anti-corruption policy to serve as a guideline and mandates regular review of the policy and verification of its compliance.

- **Review of the suitability of the anti-corruption policy**

The company annually reviews its anti-corruption policies and practices to ensure that they are appropriate and consistent with relevant laws, international standards, and good corporate governance principles. This review covers policies on giving and receiving gifts, practices in dealing with government and private entities, as well as guidelines for managing potential corruption risks in the company's business.

- **Assessment and identification of corruption risks**

The company conducts corruption risk assessments as part of its Enterprise Risk Assessment. Risks are continuously monitored and evaluated, and control measures are established to prevent, mitigate, and verify compliance with policies. Furthermore, the results of the risk assessment are reported to the Audit Committee and the Board of Directors for consideration and appropriate adjustment of control measures.

- **Communication and training of employees on the anti-corruption policy**

The company emphasizes raising awareness and understanding of its anti-corruption policy among employees at all levels. This is communicated through new employee orientation and regular annual training for current employees. The training curriculum covers practices for preventing corruption, reporting suspicious incidents, and procedures to follow when risks or irregularities are identified, ensuring that all employees can comply with the policy and contribute to maintaining the company's standards of integrity and transparency.

The company encourages customers, business partners, competitors, creditors, debtors, and other stakeholders to join in combating corruption. It also has measures to protect and maintain the confidentiality of whistleblowers and processes for inspection, monitoring, and control in accordance with its anti-corruption policy. In the past year 2025, the company had no instances of corruption offenses.

#### 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 purpose of this whistleblowing mechanism is to support and encourage employees, shareholders, customers, business partners, or other individuals doing business with the company to report to the company various actions related to violations of laws, government regulations, breaches of code of conduct, ethical misconduct, embezzlement, or corruption by employees or other individuals, whether these are actual occurrences or suspicious events that could cause financial or non-financial damage to the company.

1. Reporters should promptly report any observed or suspicious information to the company.
2. The reporter should provide clear information, including the reporter's name, address, telephone number, date and time, location of the incident, details of the incident, telephone number, or email address for contact, so that the operator can provide updates or request additional information for the benefit of fact-finding and investigation. The company will conceal the name, address, or any information that could identify the complainant or informant, and will keep the complainant's and informant's information confidential, accessible only to those responsible for investigating the complaint, to the extent permitted by law, in order to protect the rights of the complainant. However, the reporter may choose whether or not to disclose their name, but in such cases, the reporter may not be informed of the progress of the fact-finding and the company's actions if contact cannot be made.
3. The company has established a process for receiving and considering complaints. When a reported tip is received through the channels specified by the company, the recipient will report the complaint to the Good Corporate Governance Committee. A fact-finding investigation will then be conducted. If the investigation reveals that the available information or evidence provides reasonable grounds to believe that the accused has indeed committed the alleged act, the company will grant the accused the right to be informed of the accusation and the right to prove their innocence by providing additional information or evidence demonstrating their non-involvement in the alleged act. The management, Audit Committee, or Board of Directors will consider actions against the wrongdoer, mitigate damages, and ensure fairness to the aggrieved party. The results of the consideration will be reported to the Audit Committee meeting and the Board of Directors meeting.
4. The reporter will receive a response regarding the investigation, actions taken, or problem resolution from the company within 5 business days after the initial whistleblowing report.
5. The company will consider penalties in accordance with its established work regulations and the responsible party must compensate the company or those affected by such actions for damages. Furthermore, if the action violates the law, the company will also consider taking legal action in accordance with relevant laws.
6. The company will not penalize, accuse, reduce salary, demote, or reduce the position of any employee who provides information to the company in good faith and truthfully, without slandering others.

#### Whistleblowing or Complaints

The Audit Committee will receive whistleblowing reports and complaints regarding actions that may raise suspicion of direct or indirect corruption within the company, through the channels specified in the Whistleblower Policy, as follows:

1. Via email by sending to Email: [whistle-blower@proinside.co.th](mailto:whistle-blower@proinside.co.th)
2. Via postal mail by sending a letter to the Audit Committee of Pro Inside Public Company Limited, No. 55, A.A. Capital Ratchada Building, 5th Floor, Ratchadaphisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400.
3. <http://www.proinside.co.th/contact/whistleblowing>

The consideration of whistleblowing reports or complaints will be transparent and fair. All steps will be under the supervision of the Audit Committee. All information received by the Audit Committee will be kept confidential.

Furthermore, the results of whistleblowing reports or complaints are regularly reported to the Audit Committee meeting (comprising independent directors) and the Board of Directors meeting for acknowledgment every quarter. In the past year, no whistleblowing reports were received through any of the company's three aforementioned channels.

## Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

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

### 8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 8

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. TIM TAK TIMOTHY WONG (Chairman of the audit committee)	8	/	8	8/8 (100.00%)
2. Mr. BODIN APISAKSIRIKUL (Member of the audit committee)	7	/	8	7/8 (87.50%)
3. Mr. VIRAVIT CHARTVIVATPORNCHAI (Member of the audit committee)	8	/	8	8/8 (100.00%)
Average Attendance Rate				95.83%

### 8.2.2 The results of duty performance of the audit committee

During the fiscal year 2026, the Audit Committee held a total of 7 meetings, with auditors from PricewaterhouseCoopers ABAS Ltd. and internal auditors from Unique Advisor Co., Ltd. attending relevant sessions. Additionally, one meeting was held with the auditors and internal auditors without management present. The Audit Committee performed its duties as stipulated in its charter, exercising its knowledge and capabilities with due care and prudence, and maintained independence in its performance, receiving excellent information and cooperation from the company's management. The Audit Committee oversaw and reviewed various aspects as follows:

1. The performance of internal auditors to ensure that the company has appropriate, robust, and effective internal control and internal audit systems, without any material errors that could affect the company's financial statements and business operations.
2. Preparation of financial statements, inquiring with management and the company's auditors to ensure that the company's financial statements are accurate, comply with generally accepted accounting standards, and provide complete and sufficient disclosure of material information.
3. Compliance with relevant laws, regulations, and rules, including the consideration of transactions that may involve conflicts of interest and related party transactions.

The Audit Committee Report is presented in Appendix 6 (Audit Committee Report).

### 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 <sup>(1)</sup>

Meeting Executive Committee (times) : 11

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. BENYAPA CHALERMWAT (The chairman of the executive committee)	11	/	11	11 / 11 (100.00%)
2. Mr. NAWAT TUNHIKORN (Member of the executive committee)	11	/	11	11 / 11 (100.00%)
3. Mr. Chartchai Asavateeratham (Member of the executive committee)	11	/	11	11 / 11 (100.00%)
4. Mr. Lei Zhang (Member of the executive committee)	11	/	11	11 / 11 (100.00%)
5. Mr. Attapol Wannasammaytha (Member of the executive committee)	11	/	11	11 / 11 (100.00%)
6. Mrs. Patrawan Chullamonton (Member of the executive committee)	4	/	4	4 / 4 (100.00%)
7. Mr. Nonthasorn Dantrakul (Member of the executive committee)	7	/	7	7 / 7 (100.00%)
Average Meeting Attendance Rate				100.00%



## The results of duty performance of Executive Committee

For the fiscal year In 2025, the Executive Committee considered important matters, which can be summarized as follows:

1. to collaborate with management in preparing policies, business strategies, operational plans, the annual budget, and company investments for submission and approval by the Board of Directors.
2. to monitor the company's performance, both financially and operationally.
3. to supervise and advise on the company's business operations to ensure compliance with policies, objectives, and operational plans, as well as to monitor the management of various budgets of the company approved by the Board of Directors to ensure efficiency and effectiveness, by regularly monitoring the company's overall operations to drive the company's business towards achieving its set goals.
4. to provide opinions on various matters to be submitted to the Board of Directors for consideration and approval, except for items already considered by other sub-committees within their delegated authority.
5. to review the Executive Committee Charter to ensure its suitability for business operations and to keep it current. The Charter specifies the duties, responsibilities, and scope of work of the Good Corporate Governance and Sustainability Committee, to serve as a standard for the Executive Committee's operations and to perform duties to achieve the company's objectives.

<sup>(1)</sup>  
Remark : Mr. Nontasorn Dantrakul resigned as Executive Director on July 16, 2025. Ms. Pattarawan Jullamondhol was appointed as Executive Director on July 16, 2025.

## Meeting attendance Nomination and Remuneration Committee <sup>(2)</sup>

Meeting Nomination and Remuneration Committee (times) : 2

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. WISUDHI SRISUPHAN (The chairman of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
2. Ms. BENYAPA CHALERMWAT (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
3. Mr. NAWAT TUNHIKORN (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
4. Mr. VORAVITH VONGSRIRUNGRUANG (Member of the subcommittee, Independent director)	0	/	0	N/A
Average Meeting Attendance Rate				100.00%

## The results of duty performance of Nomination and Remuneration Committee

Key highlights of the past year's operations are as follows:

1. The Nomination and Remuneration Committee has followed the nomination process and proposed suitable individuals for appointment as directors and sub-committee members by the Board of Directors or the Shareholders' Meeting. This process considers the overall and individual composition of the Board to ensure suitability with the company's size, nature, complexity, and business direction. It also takes into account qualifications such as education, knowledge, expertise, skills, experience, specific competencies, independence, and diversity of the Board, in line with good corporate governance principles.  
In 2025, the Committee considered and nominated suitable individuals for appointment as directors to replace those retiring by rotation at the Annual General Meeting of Shareholders in 2025. Additionally, one new member was appointed to the Nomination and Remuneration Committee to enhance diversity of perspectives and experience.
2. The Nomination and Remuneration Committee has promoted and supported the opportunity for shareholders to propose suitable candidates for consideration as company directors in advance of the Annual General Meeting of Shareholders, in accordance with the criteria and timeframe set by the company, from November 28, 2025, to December 31, 2025, to foster shareholder participation and transparency in corporate governance.
3. The Nomination and Remuneration Committee has considered and determined the structure, form, and rates of director remuneration to be appropriate, fair, and capable of attracting and retaining high-quality personnel for the company. This consideration takes into account duties and responsibilities, the company's performance, practices of companies in the same industry, as well as long-term competitiveness, before submitting it to the Board of Directors and the Shareholders' Meeting for consideration and approval.
4. Corporate Governance and Review of Related Policies: The Nomination and Remuneration Committee has reviewed its charter, as well as related policies, to ensure they are appropriate, up-to-date, and in compliance with laws, regulatory requirements, and international best practices. Furthermore, the succession policy has been reviewed to align with the company's structure and business direction.
5. Establishment of a Succession Plan for Senior Executives: The Committee has overseen the systematic development and review of the Succession Plan for senior executives to ensure continuity and stability in the company's management and to mitigate risks arising from changes in key executive positions. Management has been assigned to report the progress and outcomes of the plan to the Nomination and Remuneration Committee for consideration before presenting it to the Board of Directors.

Remark : <sup>(2)</sup> Mr. Worawit Wongsiraunguang assumed the position of Director of the Nomination and Remuneration Committee effective from April 23, 2025.

## Meeting attendance Risk Management Committee

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. TIM TAK TIMOTHY WONG (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Ms. BENYAPA CHALERMWAT (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
3. Mr. NAWAT TUNHIKORN (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
4. Ms. KANNIKA PHAEWATTHANALERT (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				100.00%

#### The results of duty performance of Risk Management Committee

The key highlights of the past year's operations are summarized as follows:

**1. Consider and approve the company's risk management plan.**

The Board of Directors systematically considered and approved the company's risk management plan, regularly monitoring its performance quarterly through clear Key Risk Indicators (KRIs). This ensures effective monitoring aligned with the company's strategic objectives and allows for timely adjustments to risk control measures to suit and respond to changes in the business environment.

**2. Monitor and evaluate the resolution of internal control system issues.**

The Board of Directors closely monitored the progress in resolving issues identified within the internal control system. This involved not only verifying the implementation of corrective measures but also assessing their adequacy and effectiveness to ensure that future risk controls are robust and can effectively prevent recurrence of problems.

**3. Review the risk management charter and policy.**

The Board of Directors reviewed the risk management charter and policy to ensure their suitability, support for the company's current operations, and proactive adaptability to potential future changes, as well as to enhance business continuity and stability.

**4. Monitor risks from external factors.**

The Board of Directors closely monitored the impact of the U.S. trade protectionism policies and reviewed risk management with key business partners. It was found that, currently, there are no restrictions or changes affecting the company's business operations, ensuring the company's ability to maintain stability and continuity in its operations.

#### Meeting attendance Corporate Governance Committee

Meeting Corporate Governance Committee (times) : 2

List of Directors	Meeting attendance Corporate Governance Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. VIRAVIT CHARTVIVATPORNCHAI (The chairman of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
2. Ms. BENYAPA CHALERMWAT (Member of the subcommittee)	2	/	2	2 / 2 (100.00%)
3. Mr. VORAVITH VONGSRIRUNGRUANG (Member of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
Average Meeting Attendance Rate				100.00%

#### The results of duty performance of Corporate Governance Committee

A summary of the key operational highlights over the past year is as follows:

##### 1. Support for governance assessment

In 2025, Pro Inside Public Company Limited participated in the corporate governance assessment for the first time, receiving a 3-star (Good) rating from the Thai Institute of Directors (IOD). This reflects the company's commitment to conducting business transparently, with good governance, and considering sustainability across economic, social, and environmental dimensions.

##### 2. Monitoring business operations in accordance with sustainability principles

The Corporate Governance Committee monitored and supported the company's ESG operations to ensure that all company projects and activities align with principles of social responsibility, environmental stewardship, and ethical management. Furthermore, ESG approaches were integrated into business strategies and decision-making processes.

##### 3. Providing opportunities for shareholders to propose agenda items in advance

The Good Corporate Governance and Sustainability Committee encouraged and supported shareholders to propose agenda items in advance of the Annual General Meeting (AGM) for the Board of Directors to consider presenting appropriate agenda items. The submission period for proposals was set from November 28, 2025, to December 31, 2025, thereby promoting transparency and shareholder participation in corporate governance.

##### 4. Review of policies and charters

The Corporate Governance Committee regularly reviewed and updated the company's key policies and charters, including the Corporate Governance Policy, Business Ethics, Social Responsibility Policy, Anti-Corruption Policy, Human Rights Policy, and Organizational Sustainability Policy, to ensure alignment with best practices and the current business context.

##### 5. Assessment of the Board of Directors' performance

The company conducted a performance evaluation of the Board of Directors, both collectively and individually. This evaluation covered four main areas: the structure and qualifications of directors, meetings, roles, duties and

responsibilities, and the development of directors' knowledge and skills. The results of this assessment were utilized to enhance the efficiency of their performance and maximize value creation for the organization.

## 9. Internal control and related party transactions

### 9.1 Internal control

#### 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 recognizes and emphasizes the importance of good internal control management to support efficient, transparent, auditable operations with a system of checks and balances. This mechanism also reflects good corporate governance, aiming for the utmost benefit of shareholders and all stakeholders. The Company has an Audit Committee responsible for reviewing that the Company has appropriate and effective internal control and internal audit systems, as well as reviewing the Company's operations to ensure compliance with securities and exchange laws, Stock Exchange regulations, and laws related to the Company's business.

Therefore, the Company has established internal control policies to serve as a guideline for developing a sound internal control system, in accordance with international standards. The management has encouraged awareness of the necessity of internal control by implementing good corporate governance, clearly defining duties and responsibilities, and establishing appropriate written regulations, rules, policies, levels of management authority, and approval limits for transactions. Furthermore, the Company has engaged an external internal audit firm (Outsource), Unique Advisor Co., Ltd. ("UNIQUE" or "Internal Auditor" or "IA"), to audit its internal control system since 2022. UNIQUE has been monitoring all internal control systems for the years 2022-2025 and will report directly to the Audit Committee. The Audit Committee Meeting No. 1/2025 on February 27, 2025, considered the annual internal audit plan for 2025, assigning UNIQUE to perform internal audits to monitor and evaluate internal controls for 2025. The Audit Committee believes that UNIQUE possesses the qualifications and expertise in internal auditing, and UNIQUE will report directly to the Audit Committee. The Company monitors and evaluates internal controls in conjunction with independent internal auditors and reports directly to the Audit Committee to review the operational systems of various activities to achieve the Company's overall objectives and goals. The results of past audits have not revealed any material deficiencies in the internal control system. For other internal control aspects, the Board of Directors believes that the Company also has sufficient internal controls.

The Company recognizes and emphasizes the importance of its internal control system to adhere to good corporate governance principles. From the Board of Directors Meeting No. 1/2026 on February 26, 2026, the Board evaluated the internal control system by inquiring information from the Company's management and completing the Company's internal control system adequacy assessment form, based on the Securities and Exchange Commission's internal control system adequacy assessment form, which comprises 5 components, namely:

##### 1. Internal Control (Control Environment)

- The Company has established its organizational structure with consideration for the efficiency of management across all departments.
- The Company has clearly segregated the responsibilities of various departments, established operational approval authorities, and regularly updated them to align with business changes.
- The Company has established a code of business ethics for executives and employees and has published it on the Company's website.

##### 2. Risk Assessment

- The Board of Directors has appointed a Risk Management Committee to oversee systematic and continuous risk management throughout the organization.
- The Company assesses changes in both external and internal factors that may impact business operations to appropriately evaluate risks at each level.
- Executives at all levels participate in risk management.
- The Company has communicated its risk management policies and guidelines to all employees to ensure understanding and compliance.

### 3. Control Activities

- The Company has policies and operational procedures for controlling risks related to duties and work processes to minimize damage from risks.
- The Company has established stringent policies to monitor transactions involving major shareholders, directors, executives, or related parties, which must be approved in accordance with the Company's regulations, the criteria of the Stock Exchange of Thailand, and the criteria of the Securities and Exchange Commission, to prevent the misuse of company benefits for personal gain.
- The Company has processes for monitoring and overseeing the operations of its subsidiaries or associated companies, and it has established guidelines for individuals appointed as directors or executives in subsidiaries or associated companies to adhere to.

### 4. Information & Communication System

- The Company provides sufficient critical information for the Board of Directors to make decisions, such as details of matters proposed for consideration, reasons, impacts on the Company, and various alternatives.
- The Company regularly reports important information to the Board of Directors, and the Board can access necessary information sources for operations or review various items as required.

### 5. Monitoring Activities

- The Company engages an external firm as an internal auditor, working with the Company's internal auditors, to audit compliance with the internal control system and to make improvements in areas with high-risk assessments to reduce them to a low level.
- The Company encourages its internal audit function to adhere to international standards for the professional practice of internal auditing at all stages.

## 9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	1	4	4

### Details of deficiencies related to the internal control system

Year of incident	Details	Progress status
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Year of incident	Details	Progress status
Dec 2025	<p><b>Deficiencies</b></p> <p>Remuneration Management Review</p> <p><b>Method of rectification</b></p> <p>The Company has reviewed its annual salary adjustment approach to ensure greater consistency and alignment with established guidelines. Clear criteria and conditions for consideration have been formally defined in writing.</p>	Implemented
Dec 2025	<p><b>Deficiencies</b></p> <p>Enhancement of Personal Data Management (RoPA)</p> <p><b>Method of rectification</b></p> <p>The Company has enhanced the completeness and accuracy of its Records of Processing Activities (RoPA) to ensure that the information is up to date. In addition, it has developed clearer and more comprehensive criteria for conducting Data Protection Impact Assessments (DPIA), which have been approved by the Executive Committee.</p> <p>The Company has also reviewed data retention periods to ensure they are appropriate for their intended use, thereby reducing the risk of retaining personal data longer than necessary.</p>	Implemented
Dec 2025	<p><b>Deficiencies</b></p> <p>Information System Access Management Process</p> <p><b>Method of rectification</b></p> <p>The Company is in the process of enhancing its system access management procedures to ensure they are robust and standardized across the organization. Clear and auditable approval workflows have been established.</p> <p>In addition, operational guidelines are being developed to ensure that all relevant departments can implement these procedures consistently.</p>	Implemented



Year of incident	Details	Progress status
Dec 2025	<p><b>Deficiencies</b></p> <p>Succession Planning Development</p> <p><b>Method of rectification</b></p> <p>The Company has reviewed and enhanced its succession planning for key positions to ensure comprehensive coverage and effective support for business continuity. The Company is in the process of identifying successors for both short-term and long-term horizons, as well as developing individual development plans and systematically monitoring progress.</p>	Implemented

### 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 company has a policy to engage external (outsource) internal auditors to perform the duty of auditing and evaluating the company's internal control system. The company has appointed Unique Advisor Co., Ltd. as its internal auditor to audit and evaluate the company's internal control system, with Mr. Kosol Yamleemul assigned as the supervisor of the operations. (Information regarding Mr. Kosol Yamleemul's educational background and work experience is provided in Attachment 3).

For the year 2025, the Audit Committee Meeting No. 1/2025, held on February 27, 2025, resolved to appoint Mr. Kosol Yamleemul Co., Ltd. as the company's internal auditor for 2025 to ensure continuity in the internal control system audit, with Mr. Kosol Yamleemul continuing as the supervisor of operations. The Audit Committee believes that Mr. Kosol Yamleemul possesses sufficient qualifications to efficiently perform the duties of auditing and evaluating the company's internal control system, based on his educational background and work experience. Furthermore, Mr. Kosol Yamleemul has completed training courses related to internal control system auditing, such as the IT Audit course from the Federation of Accounting Professions, the COSO 2013 theoretical and practical course, internal audit courses from the Institute of Internal Auditors, and the Enterprise-wide Risk Management (Advanced COSO ERM) course, among others. Moreover, he has no affiliations with the company, thus ensuring independent and impartial auditing.

The consideration for approving the appointment, removal, or relocation of the company's internal auditor must undergo selection and receive approval from the Audit Committee. The company maintains a policy to continue engaging external (outsource) internal auditors in 2026. The appointment of such internal auditors will be considered after the expiration of the current engagement contract. The appointment of the internal auditor for 2026 has already been considered and approved at the Audit Committee Meeting No. 1/2026, held on February 26, 2026.

### 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 consideration and approval for the appointment, removal, or transfer of the Head of the Internal Audit Unit shall be subject to the approval of the Audit Committee.

## 9.2 Related party transactions

### Related party transactions

Does the company have any related party transactions? : Yes

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

#### Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
MR. VORAPOTE AMNUEYPOL -	A major shareholder of the Company, holding shares indirectly through SKY exceeding 10% of the total voting shares. As of 31 December 2025, he holds 24.99% of the total voting shares.	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
<p>SKY ICT PUBLIC COMPANY LIMITED ("SKY")</p> <p>Information and communication technology (ICT) and system integration (SI) business, covering the service provision of consultation, design, installation, maintenance, procurement, and distribution of products and equipment related to the information and communication technology and system integration.</p>	<p>A major shareholder of the Company, holding 68.49% of the total voting shares as of 31 December 2025.</p>	<p>31 Dec 2025</p>

Name of person or entity/type of business	Nature of relationship	Information as of date
<p>TURNKEY COMMUNICATION SERVICES PUBLIC COMPANY LIMITED ("TKC")</p> <p>Trading, design, installation and engineering services in field of information and communication technology and telecommunication, including providing internet signal services.</p>	<p>An associated company of SKY ICT Public Company Limited ("SKY"). As of 31 December 2025, SKY holds 19.29% of the total voting shares in Turnkey Communication Services Public Company Limited ("TKC"), with 2 out of the 9 directors on the Board representing SKY.</p>	<p>31 Dec 2025</p>
<p>METTHIER COMPANY LIMITED ("MT")</p> <p>Administrative and technical services relating to general management and the research and development of software products.</p>	<p>A subsidiary of SKY. As of 31 December 2025, SKY holds 95.08% of the total voting shares in Metthier Company Limited ("MT").</p>	<p>31 Dec 2025</p>

Name of person or entity/type of business	Nature of relationship	Information as of date
SKY HIGH COMPANY LIMITED ("SKH") Distribution of computers and telecommunication equipment, project bidding, and provision of services.	Mr. Woraphot Amnuaypol holds a 60.00% direct shareholding, and holds a 90.00% stake in B.Y. Holding Company Limited ("BY"), which in turn holds a 35.00% shareholding in SKY HIGH COMPANY LIMITED ("SKH").	31 Dec 2025
A.A.CAPITAL TRADING COMPANY LIMITED ("AA") Leasing and operation of real estate.	Mr. Woraphot Amnuaypol and his close relatives serve as directors and collectively hold shares exceeding 10.00%.	31 Dec 2025
CPS SHIPPING & LOGISTICS COMPANY LIMITED ("CPS") International and domestic freight forwarding and customs brokerage services.	Mr. Woraphot Amnuaypol is a major shareholder, holding 49.99% of the shares.	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
AA. NUCTECH COMPANY LIMITED ("AAN") Installation and inspection services for electronic equipment.	Mr. Woraphot Amnuaypol and his close relatives collectively hold more than 10.00% of the total voting shares.	31 Dec 2025
B.Y. HOLDING COMPANY LIMITED ("BY") Provision of consulting services	Mr. Woraphot Amnuaypol is a director and holds a 90.00% direct shareholding, and holds shares indirectly through A.A. Capital Trading Company Limited ("AA"), which in turn holds a 6.25% of shares in B.Y. Holding Company Limited ("BY")	31 Dec 2025
FBBELLY COMPANY LIMITED ("FB") Restaurant and food services	Mr. Woraphot Amnuaypol is a director and holds a 90.00% of shares in B.Y. Holding Company Limited ("BY"), which in turn holds 70.00% of the total voting shares in FBBELLY Company Limited ("FB").	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
SKY ICT PUBLIC COMPANY LIMITED ("SKY")			
<b>Transaction 1</b>	71.61	26.34	234.14
<u>Nature of transaction</u> Revenue from sales and services			
<u>Details</u>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company provides supply and installation, maintenance, and equipment sales and installation management services for SKY's projects. The pricing and commercial terms are determined on a basis comparable to those offered to general customers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such sales of goods and services are conducted in the ordinary course of business, comparable to transactions with other customers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable, with pricing and commercial terms comparable to those entered into with independent third parties on an arm's length basis, without any loss of benefits to the Company.</p>			
<p><b>Transaction 2</b></p> <p>20.41</p> <p>43.18</p> <p>0.09</p> <p><u>Nature of transaction</u></p> <p>Purchases of goods and services</p> <p><u>Details</u></p> <p>The Company engages in procurement and installation, as well as maintenance services for projects. The purchase prices and commercial terms are determined on a basis comparable to those offered by general suppliers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such purchases of goods and services are conducted in the ordinary course of business, comparable to transactions with other suppliers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p>			



Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are necessary and reasonable, with the Company having compared pricing and commercial terms with independent third parties to ensure they are the best available prices and terms.			
<b>Transaction 3</b>  <u>Nature of transaction</u>  Management fee  <u>Details</u>  The Company engages SKY to provide outsourced IT and human resources management services. The service fees and commercial terms are determined based on the estimated actual costs incurred by SKY's IT and Human Resources departments, which are then allocated based on the number of employees within the corporate group to whom SKY provides services.  <u>Necessity/reasonableness</u>  Such management fees are incurred for the Company's internal management to eliminate redundant expenses, with the purchase price calculated based on reasonable and justifiable principles.  <u>Audit committee's opinion</u>  Such transactions are conducted in the ordinary course of business and are reasonable. The Company has performed cost comparisons to ensure that the transactions yield the maximum benefit to the Company.	3.96	8.43	19.44
<b>Transaction 4</b>  <u>Nature of transaction</u>  Employee welfare expenses - Lunch  <u>Details</u>	1.44	1.68	1.37

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company provides lunch welfare for its employees, with SKY being responsible for providing this service since April 2023. The intercompany charges are based on a cost-plus method, with a 5% markup on actual costs. This rate is consistent with that applied to other companies within the SKY group for similar services and is comparable to the market rates for lunch coordination services, which typically range between 5% and 15% of actual costs and expenses.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company has compared the feasibility of maintaining in-house personnel versus engaging SKY. The latter proved more beneficial to the Company in terms of both operational efficiency and cost-effectiveness. This is attributed to SKY's specialized expertise and its established, long-standing provision of such welfare benefits to its own employees.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary for the Company's business operations. Based on a cost comparison with self-operation, these transactions are considered reasonable and ensure that the Company receives the maximum benefit.</p>			
<p><b>Transaction 5</b></p> <p><u>Nature of transaction</u></p> <p>Employee welfare expenses - Annual trip</p> <p><u>Details</u></p>	2.50	3.40	2.54

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company provides an annual company trip as a welfare benefit for its employees, with SKY being responsible for managing this service. The intercompany charges are based on a cost-plus method, with a 5% markup on actual costs. This rate is consistent with that applied to other companies within the SKY group for similar services and is comparable to the market rates for travel and recreational tour coordination services, which typically range between 5% and 15% of actual costs and expenses.</p> <p><u>Necessity/reasonableness</u></p> <p>The Company has evaluated the feasibility of managing such activities in-house versus engaging SKY. It was determined that the latter is more beneficial to the Company in terms of both operational efficiency and cost-effectiveness. This is due to SKY's specialized expertise and its established, long-standing practice of organizing such welfare activities for its own employees.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary for the Company's business operations. Based on a cost comparison with self-operation, these transactions are considered reasonable and ensure that the Company receives the maximum benefit.</p>			
<p><b>Transaction 6</b></p> <p>0.00</p> <p>0.00</p> <p>8.61</p> <p><u>Nature of transaction</u></p> <p>Common space service fee</p> <p><u>Details</u></p> <p>SKY charges service fees for the use of common areas to its affiliated companies that share such common spaces.</p> <p><u>Necessity/reasonableness</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The service fee for shared space is determined with reference to market rates, based on pricing in comparable nearby locations.</p> <p><u>Audit committee's opinion</u></p> <p>The service charges for such shared space usage are transactions conducted in the ordinary course of the Company's business. The rates are comparable to those applied in nearby areas; therefore, such transactions are necessary, reasonable, fairly priced, and beneficial to the Company.</p>			
<p><b>Transaction 7</b></p> <p><u>Nature of transaction</u></p> <p>Trade receivables</p> <p><u>Details</u></p> <p>Such trade receivables arise from the Company's engagement in procurement, installation, and maintenance services for SKY's projects, for which invoices have already been issued. The selling prices and commercial terms are determined on a basis consistent with those offered to general customers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such trade receivables arise from the sales of goods and services in the ordinary course of business, consistent with transactions with other customers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable, with pricing and commercial terms comparable to those entered into with independent third parties on an arm's length basis, without any loss of benefits to the Company.</p>	1.41	5.91	208.99
<p><b>Transaction 8</b></p> <p><u>Nature of transaction</u></p>	1.42	9.35	4.33

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Other receivables</p> <p><u>Details</u></p> <p>Such other receivables represent outstanding balances between the Company and SKY arising from the management of contributions for purchasing shares for employees participating in the Employee Joint Investment Program (EJIP) according to the specified periods. The billing and reimbursement between the parties are conducted in accordance with normal business terms and commercial agreements.</p> <p><u>Necessity/reasonableness</u></p> <p>Such other receivables are recognized to facilitate the administration of the Employee Joint Investment Program (EJIP). This program is established to enhance employee welfare, incentivize performance, and ensure the long-term retention of specialized personnel. Furthermore, it fosters a sense of collective ownership among employees. Consequently, these transactions are considered to be in the best interest of both the Company and its employees.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and conducted on a reasonable basis.</p>			
<p><b>Transaction 9</b></p> <p><u>Nature of transaction</u></p> <p>Contract assets</p> <p><u>Details</u></p>	22.03	16.48	7.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>This represents the outstanding balance of recognized but unbilled receivables from services provided to SKY. The Company has recognized revenue based on the percentage of completion in accordance with the contract terms and Financial Reporting Standards. These contract assets will be reclassified as "Trade Receivables" when the Company establishes an unconditional right to consideration, or when the billing milestones specified in the contract are fully reached.</p> <p><u>Necessity/reasonableness</u></p> <p>Contract assets arise from the Company undertaking procurement with installation and maintenance service projects for SKY. The services have been rendered and revenue has been recognized based on the percentage of completion, but the billing milestones according to the contract have not yet been reached. The pricing and commercial terms are determined on the same basis as those offered to general customers and reflect fair market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary for ordinary business operations and support the Company's operational plans. The recognition of contract assets results from billing milestones specified in the contracts, which is a standard business practice for project-based industries. Furthermore, the pricing policy and commercial terms are reasonable, fair, and conducted on an arm's length basis. Consequently, there is no siphoning of benefits, and these transactions are carried out in the best interest of the Company.</p>			
<p><b>Transaction 10</b></p> <p><u>Nature of transaction</u></p> <p>Trade payables</p> <p><u>Details</u></p>	0.00	15.38	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>This represents the outstanding balance for goods and services that the Company has purchased from SKY for normal business operations. The Company has already inspected and accepted the said goods or services, and this outstanding balance is currently within the normal credit term according to mutually agreed commercial conditions.</p> <p><u>Necessity/reasonableness</u></p> <p>Such trade payables are necessary for the Company's core business operations. They arise from the procurement of equipment, or services from SKY to be utilized in delivering projects to clients. The Company properly compares prices and product quality with other distributors. The pricing and payment terms are determined based on market mechanisms (Arm's Length Basis), comparable to transactions with independent third parties, to ensure the utmost benefit to the Company.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary for ordinary business operations and are reasonable in terms of procuring goods or services from SKY to support and achieve the Company's project objectives. Furthermore, the pricing policy and payment terms are at market rates and fair, with no siphoning of benefits. Consequently, these transactions are conducted in the best interest of the Company and its shareholders.</p>			
<p><b>Transaction 11</b></p> <p><u>Nature of transaction</u></p> <p>Contract liabilities (Unearned project revenue)</p> <p><u>Details</u></p>	0.83	0.55	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such balances represent advances received from SKY, for which the Company has already received payment or issued invoices in accordance with contractual terms, but has not yet delivered the goods or services based on the stage of completion. The Company will recognize these amounts as revenue once the performance obligations have been fully satisfied.</p> <p><u>Necessity/reasonableness</u></p> <p>Such transactions are necessary for the Company's core business operations, as the Company has engaged in projects with SKY. The collection of advances is in accordance with standard contractual terms, intended to provide working capital for project initiation. Furthermore, the pricing policy and payment terms are conducted on an arm's length basis, consistent with terms offered to unrelated third-party customers.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are ordinary business activities that support the Company's operations. The collection of project advances is considered reasonable, with pricing policies and contractual terms that are fair and equivalent to those conducted with third parties. Consequently, there is no siphoning of benefits, and these transactions are carried out in the best interest of the Company.</p>			
<p><b>Transaction 12</b></p> <p><u>Nature of transaction</u></p> <p>Other payables</p> <p><u>Details</u></p>	1.28	2.38	0.00



Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such other payables arise from outsourced IT and human resources management services, utilities, and other service fees. The service rates and commercial terms are based on the estimated actual costs incurred by SKY's IT and Human Resources departments, allocated according to the number of employees within the corporate group to whom SKY provides services, as well as actual service costs for which invoices have already been issued. These service fees and commercial terms are consistent with those offered by general suppliers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such other payables arise from the ordinary course of business, consistent with services obtained from other suppliers. The service fees charged are based on the Company's prevailing market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such other payables arise from the ordinary course of business and are considered reasonable. The Company has performed cost comparisons to ensure that the transactions yield the maximum benefit to the Company.</p>			
<p><b>Transaction 13</b></p> <p>0.00</p> <p>0.07</p> <p>1.37</p> <p><u>Nature of transaction</u></p> <p>Other payables - employee transfer</p> <p><u>Details</u></p> <p>Such other payables arise from the transfer of employees and their related employee benefit obligations to SKY. Consequently, SKY has charged the Company for these liabilities based on the valuation and assessment results provided by an actuary.</p> <p><u>Necessity/reasonableness</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such other payables arose from the necessity to restructure and optimize human resource management within the group of companies in alignment with business operation plans. Upon the transfer of employees, the Company is obligated to transfer the accumulated employee benefit obligations of the said employees to the receiving company (SKY). The billing of these obligations between the parties is based on the valuation report prepared by an independent actuary in accordance with financial reporting standards. Therefore, this transaction is considered reasonable and conducted in the normal course of business.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable for the Company's administrative restructuring. Furthermore, the transaction values are fair and reliable, as they are based on actuarial calculations performed by an independent expert. Consequently, these transactions are conducted in the best interest of the Company and involve no siphoning of benefits.</p>			
<p><b>Transaction 14</b></p> <p><u>Nature of transaction</u></p> <p>Accrued expenses for projects</p> <p><u>Details</u></p> <p>This represents the outstanding balance of expenses related to project operations, such as subcontractor costs, for which SKY have already delivered work or provided services during the period, but billing, or invoicing processes are still underway. The recognition of such accrued expenses strictly complies with the accrual basis and Financial Reporting Standards.</p> <p><u>Necessity/reasonableness</u></p>	1.52	0.30	0.09

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions are necessary for the Company's normal business operations. They involve utilizing services or procuring equipment from related companies to support the successful and timely delivery of projects with standard quality. The pricing and commercial terms are determined based on market mechanisms (Arm's Length Basis), comparable to transactions with independent third parties.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable for the Company's normal business operations to support the achievement of project goals. Furthermore, the conditions and pricing policies are in accordance with fair market value and normal commercial terms. The transaction is therefore conducted for the best interests of the Company and does not entail any transfer of benefits.</p>			
<p><b>Transaction 15</b></p> <p>0.66</p> <p>0.00</p> <p>10.03</p> <p><u>Nature of transaction</u></p> <p>Other accrued expenses</p> <p><u>Details</u></p> <p>Such accrued expenses arise from outsourced IT and human resources management services, utilities, and other service fees. The service rates and commercial terms are based on the estimated actual costs incurred by SKY's IT and Human Resources departments, allocated according to the number of employees within the corporate group to whom SKY provides services, as well as actual service costs for which invoices have not yet been received. These service fees and commercial terms are consistent with those offered by general suppliers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such accrued expenses arise from the ordinary course of business, consistent with services obtained from other suppliers. The service fees charged are based on the Company's prevailing market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such accrued expenses arise from the ordinary course of business and are considered reasonable. The Company has performed cost comparisons to ensure that the transactions yield the maximum benefit to the Company.</p>			
TURNKEY COMMUNICATION SERVICES PUBLIC COMPANY LIMITED ("TKC")			
<p><b>Transaction 1</b></p> <p>0.00                      0.26                      14.73</p> <p><u>Nature of transaction</u></p> <p>Revenue from sales and services</p> <p><u>Details</u></p> <p>The Company provides supply and installation, maintenance, and equipment sales and installation management services for TKC's projects. The pricing and commercial terms are determined on a basis comparable to those offered to general customers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such sales of goods and services are conducted in the ordinary course of business, comparable to transactions with other customers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable, with pricing and commercial terms comparable to those entered into with independent third parties on an arm's length basis, without any loss of benefits to the Company.</p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<b>Transaction 2</b>  <u>Nature of transaction</u>  Purchase of goods and services  <u>Details</u>  The Company engages in procurement and installation, as well as maintenance services for projects. The purchase prices and commercial terms are determined on a basis comparable to those offered by general suppliers and are at prevailing market prices.  <u>Necessity/reasonableness</u>  Such purchases of goods and services are conducted in the ordinary course of business, comparable to transactions with other suppliers, and are based on market prices.  <u>Audit committee's opinion</u>  Such transactions are necessary and reasonable, with the Company having compared pricing and commercial terms with independent third parties to ensure they are the best available prices and terms.	182.83	89.98	125.62
<b>Transaction 3</b>  <u>Nature of transaction</u>  Trade receivables  <u>Details</u>  Such trade receivables arise from the Company's engagement in procurement, installation, and maintenance services for TKC's projects, for which invoices have already been issued. The selling prices and commercial terms are determined on a basis consistent with those offered to general customers and are at prevailing market prices.  <u>Necessity/reasonableness</u>	0.00	1.68	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such trade receivables arise from the sales of goods and services in the ordinary course of business, consistent with transactions with other customers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable, with pricing and commercial terms comparable to those entered into with independent third parties on an arm's length basis, without any loss of benefits to the Company.</p>			
<p><b>Transaction 4</b></p> <p><u>Nature of transaction</u></p> <p>Advance payment for projects</p> <p><u>Details</u></p> <p>This represents the outstanding balance of advance payments for goods and services paid by the Company to TKC in accordance with the terms specified in the contracts to support project operations. The Company will amortize such advance payments as project costs or offset them against payables based on the percentage of completion or upon the delivery of goods and services.</p> <p><u>Necessity/reasonableness</u></p> <p>Such advance payments for projects are necessary for the Company's core business operations. It is a standard practice in the project-base business to provide advance payments to related company to serve as working capital for equipment preparation or project initiation. The advance payment rates and commercial terms are based on contract agreements and market mechanisms (Arm's Length Basis), comparable to transactions with independent third-party vendors.</p> <p><u>Audit committee's opinion</u></p>	0.46	0.00	3.42

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are necessary and reasonable for the Company's normal business operations, supporting the timely delivery of the Company's projects. The advance payment rates and contractual terms are fair, comparable to general vendors. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.			
<b>Transaction 5</b>  <u>Nature of transaction</u>  Trade and other current payables  <u>Details</u>  This represents the outstanding balance for goods and services that the Company has purchased from TKC for normal business operations. The Company has already inspected and accepted the said goods or services, and this outstanding balance is currently within the normal credit term according to mutually agreed commercial conditions.  <u>Necessity/reasonableness</u>  Such trade and other current payables are necessary for the Company's core business operations. They arise from the procurement of equipment, or services from TKC to be utilized in delivering projects to clients. The Company properly compares prices and product quality with other distributors. The pricing and payment terms are determined based on market mechanisms (Arm's Length Basis), comparable to transactions with independent third parties, to ensure the utmost benefit to the Company.  <u>Audit committee's opinion</u>	115.85	77.82	157.17

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions are necessary for ordinary business operations and are reasonable in terms of procuring goods or services from TKC to support and achieve the Company's project objectives. Furthermore, the pricing policy and payment terms are at market rates and fair, with no siphoning of benefits. Consequently, these transactions are conducted in the best interest of the Company and its shareholders.</p>			
<p><b>Transaction 6</b></p> <p><u>Nature of transaction</u></p> <p>Contract liabilities (Unearned project revenue)</p> <p><u>Details</u></p> <p>Such balances represent advances received from TKC, for which the Company has already received payment and issued invoices in accordance with contractual terms, but has not yet delivered the goods or services based on the stage of completion. The Company will recognize these amounts as revenue once the performance obligations have been fully satisfied.</p> <p><u>Necessity/reasonableness</u></p> <p>Such transactions are necessary for the Company's core business operations, as the Company has engaged in projects with TKC. The collection of advances is in accordance with standard contractual terms, intended to provide working capital for project initiation. Furthermore, the pricing policy and payment terms are conducted on an arm's length basis, consistent with terms offered to unrelated third-party customers.</p> <p><u>Audit committee's opinion</u></p>	0.00	1.31	0.74



Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are ordinary business activities that support the Company's operations. The collection of project advances is considered reasonable, with pricing policies and contractual terms that are fair and equivalent to those conducted with third parties. Consequently, there is no siphoning of benefits, and these transactions are carried out in the best interest of the Company.			
<b>Transaction 7</b>  <u>Nature of transaction</u>  Accrued expenses for projects  <u>Details</u>  This represents the outstanding balance of expenses related to project operations for which TKC have already delivered work or provided services during the period, but billing, or invoicing processes are still underway. The recognition of such accrued expenses strictly complies with the accrual basis and Financial Reporting Standards.  <u>Necessity/reasonableness</u>  Such transactions are necessary for the Company's normal business operations. They involve utilizing services or procuring equipment from related companies to support the successful and timely delivery of projects with standard quality. The pricing and commercial terms are determined based on market mechanisms (Arm's Length Basis), comparable to transactions with independent third parties.  <u>Audit committee's opinion</u>	11.08	38.50	15.82

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions are necessary and reasonable for the Company's normal business operations to support the achievement of project goals. Furthermore, the conditions and pricing policies are in accordance with fair market value and normal commercial terms. The transaction is therefore conducted for the best interests of the Company and does not entail any transfer of benefits.</p>			
METTHIER COMPANY LIMITED ("MT")			
<p><b>Transaction 1</b></p> <p>1.01</p> <p>0.00</p> <p>17.55</p> <p><u>Nature of transaction</u></p> <p>Revenue from sales and services</p> <p><u>Details</u></p> <p>The Company provides supply and installation and maintenance services for MT's projects. The pricing and commercial terms are determined on a basis comparable to those offered to general customers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such sales of goods and services are conducted in the ordinary course of business, comparable to transactions with other customers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable, with pricing and commercial terms comparable to those entered into with independent third parties on an arm's length basis, without any loss of benefits to the Company.</p>			
<p><b>Transaction 2</b></p> <p>3.48</p> <p>3.19</p> <p>0.19</p> <p><u>Nature of transaction</u></p> <p>Purchases of goods and services</p> <p><u>Details</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company engages in procurement and installation, as well as maintenance services for projects. The purchase prices and commercial terms are determined on a basis comparable to those offered by general suppliers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such purchases of goods and services are conducted in the ordinary course of business, comparable to transactions with other suppliers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable, with the Company having compared pricing and commercial terms with independent third parties to ensure they are the best available prices and terms.</p>			
<p><b>Transaction 3</b></p> <p><u>Nature of transaction</u></p> <p>Management fee</p> <p><u>Details</u></p> <p>This represents the management fee for which the Company engaged MT to provide facility management services for A.A. Capital Ratchada Building 1 and Building 2, ensuring the office premises remain in good condition and are consistently ready for use. The service fees and commercial terms are determined based on estimated actual service costs, which is the same standard and condition applied to general customers.</p> <p><u>Necessity/reasonableness</u></p>	0.00	0.00	5.26

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such management fees are necessary for the Company's normal operations to support the efficient, safe, and continuous management of office buildings and workspaces. The service pricing policy is reasonable, based on market prices, and follows transparent and fair calculation criteria.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary for normal business operations to maximize the efficiency of the Company's facility management. Furthermore, the pricing policy and service terms are fair, reasonable, based on actual incurred costs, and comparable to fair market value. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.</p>			
<p><b>Transaction 4</b></p> <p><u>Nature of transaction</u></p> <p>Employee welfare expenses - Lunch</p> <p><u>Details</u></p> <p>The Company provides lunch welfare for its employees, with MT being responsible for providing this service since between January and April 2023. The intercompany charges are based on a cost-plus method, with a 5% markup on actual costs. This rate is consistent with that applied to other companies within the SKY group for similar services and is comparable to the market rates for lunch coordination services, which typically range between 5% and 15% of actual costs and expenses.</p> <p><u>Necessity/reasonableness</u></p>	0.05	0.00	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company has compared the feasibility of maintaining in-house personnel versus engaging MT. The latter proved more beneficial to the Company in terms of both operational efficiency and cost-effectiveness. This is attributed to SKY's specialized expertise and its established, long-standing provision of such welfare benefits to its own employees in the SKY group.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary for the Company's business operations. Based on a cost comparison with self-operation, these transactions are considered reasonable and ensure that the Company receives the maximum benefit.</p>			
<p><b>Transaction 5</b></p> <p><u>Nature of transaction</u></p> <p>Trade receivables</p> <p><u>Details</u></p> <p>Such trade receivables arise from the Company's engagement in procurement, installation, and maintenance services for MT's projects, for which invoices have already been issued. The selling prices and commercial terms are determined on a basis consistent with those offered to general customers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such trade receivables arise from the sales of goods and services in the ordinary course of business, consistent with transactions with other customers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p>	0.00	0.00	0.16

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are necessary and reasonable, with pricing and commercial terms comparable to those entered into with independent third parties on an arm's length basis, without any loss of benefits to the Company.			
<b>Transaction 6</b>  <u>Nature of transaction</u>  Other receivables  <u>Details</u>  Such other receivables arose from the Company receiving transferred employees and assuming the liabilities arising from the employee benefit program from MT. Therefore, the Company billed this liability portion to MT based on the calculation and evaluation report prepared by an independent actuary.  <u>Necessity/reasonableness</u>  Such other receivables arose from the necessity to restructure and optimize human resource management within the group of companies. Upon receiving transferred employees, the Company must also assume their accumulated employee benefit obligations. The billing for compensation of these liabilities to MT is based on the valuation report prepared by an independent actuary, which complies with financial reporting standards. Therefore, this transaction is considered reasonable, transparent, and conducted in the normal course of business.  <u>Audit committee's opinion</u>	0.30	0.00	0.29

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions are necessary and reasonable for the Company's management restructuring.</p> <p>Furthermore, the billed value of other receivables is fair and reliable, as it refers to calculations based on actuarial principles by an independent expert.</p> <p>Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.</p>			
<p><b>Transaction 7</b></p> <p>0.00</p> <p>0.11</p> <p>0.00</p> <p><u>Nature of transaction</u></p> <p>Trade payables</p> <p><u>Details</u></p> <p>This represents the outstanding balance for goods and services that the Company has purchased from MT for normal business operations. The Company has already inspected and accepted the said goods or services, and this outstanding balance is currently within the normal credit term according to mutually agreed commercial conditions.</p> <p><u>Necessity/reasonableness</u></p> <p>Such trade payables are necessary for the Company's core business operations. They arise from the procurement of equipment, or services from MT to be utilized in delivering projects to clients. The Company properly compares prices and product quality with other distributors. The pricing and payment terms are determined based on market mechanisms (Arm's Length Basis), comparable to transactions with independent third parties, to ensure the utmost benefit to the Company.</p> <p><u>Audit committee's opinion</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions are necessary for ordinary business operations and are reasonable in terms of procuring goods or services from MT to support and achieve the Company's project objectives. Furthermore, the pricing policy and payment terms are at market rates and fair, with no siphoning of benefits. Consequently, these transactions are conducted in the best interest of the Company and its shareholders.</p>			
<p><b>Transaction 8</b></p> <p><u>Nature of transaction</u></p> <p>Other payables</p> <p><u>Details</u></p> <p>This represents the outstanding balance of the management fee for which the Company engaged MT to provide facility management services for A.A. Capital Ratchada Building 1 and 2. The Company has already received the services and the billing invoice for December 2025. This other payable balance is currently within the normal credit term according to standard commercial conditions.</p> <p><u>Necessity/reasonableness</u></p> <p>Such other payables are necessary for normal business operations to support the readiness of office spaces. The payable balance arises from the normal payment cycle. The service rates and commercial terms are reasonable, based on actual incurred costs, and align with market prices (Arm's Length Basis), comparable to transactions with independent third parties.</p> <p><u>Audit committee's opinion</u></p>	0.00	0.00	0.63



Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions are consequence of normal business operations to support the Company's facility management. The other payable balance arises from services actually received and invoiced. The payment period complies with normal commercial credit terms. Furthermore, the pricing policy and conditions are fair and reasonable. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.</p>			
<p><b>Transaction 9</b></p> <p>0.77</p> <p>0.01</p> <p>0.20</p> <p><u>Nature of transaction</u></p> <p>Accrued expenses for projects</p> <p><u>Details</u></p> <p>This represents the outstanding balance of expenses related to project operations for which MT have already delivered work or provided services during the period, but billing, or invoicing processes are still underway. The recognition of such accrued expenses strictly complies with the accrual basis and Financial Reporting Standards.</p> <p><u>Necessity/reasonableness</u></p> <p>Such transactions are necessary for the Company's normal business operations. They involve utilizing services or procuring equipment from related companies to support the successful and timely delivery of projects with standard quality. The pricing and commercial terms are determined based on market mechanisms (Arm's Length Basis), comparable to transactions with independent third parties.</p> <p><u>Audit committee's opinion</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions are necessary and reasonable for the Company's normal business operations to support the achievement of project goals. Furthermore, the conditions and pricing policies are in accordance with fair market value and normal commercial terms. The transaction is therefore conducted for the best interests of the Company and does not entail any transfer of benefits.</p>			
SKY HIGH COMPANY LIMITED ("SKH")			
<p><b>Transaction 1</b></p> <p>41.78                      441.61                      54.26</p> <p><u>Nature of transaction</u></p> <p>Revenue from sales and services</p> <p><u>Details</u></p> <p>The Company provides supply and installation, maintenance, and equipment sales and installation management services for SKH's projects. The pricing and commercial terms are determined on a basis comparable to those offered to general customers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such sales of goods and services are conducted in the ordinary course of business, comparable to transactions with other customers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable, with pricing and commercial terms comparable to those entered into with independent third parties on an arm's length basis, without any loss of benefits to the Company.</p>			
<p><b>Transaction 2</b></p> <p>0.00                      0.00                      16.40</p> <p><u>Nature of transaction</u></p> <p>Revenue from contract modification</p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p><u>Details</u></p> <p>This represents revenue arising from the agreement to modify the payment terms of the receivable, SKH, to monthly installments totaling 22 periods. The Company recognizes such revenue in the form of interest income, calculated using an interest rate referenced to the long-term borrowing rates of the financial institutions with which the Company conducts transactions. This reflects the time value of money and aligns with market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such transaction is necessary as the Company agreed to modify the payment terms for SKH to a long-term installment plan of 22 periods to support business liquidity. Therefore, charging interest as a return for the extended payment period is reasonable. The interest rate charged is based on the long-term borrowing rates of commercial financial institutions, which represents a market-based rate comparable to transactions with independent third parties.</p> <p><u>Audit committee's opinion</u></p> <p>The modification of payment terms and the charging of interest income are reasonable and consistent with business practices. Furthermore, the interest rate charged refers to the borrowing rates of financial institutions, which is a fair and transparent market rate. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.</p>			
<p><b>Transaction 3</b></p> <p>0.00</p> <p>2.13</p> <p>0.00</p> <p><u>Nature of transaction</u></p> <p>Purchases of goods and services</p> <p><u>Details</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The Company engages in procurement and installation, as well as maintenance services for projects. The purchase prices and commercial terms are determined on a basis comparable to those offered by general suppliers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such purchases of goods and services are conducted in the ordinary course of business, comparable to transactions with other suppliers, and are based on market prices.</p> <p><u>Audit committee's opinion</u></p> <p>Such transactions are necessary and reasonable, with the Company having compared pricing and commercial terms with independent third parties to ensure they are the best available prices and terms.</p>			
<p><b>Transaction 4</b></p> <p><u>Nature of transaction</u></p> <p>Allowance for expected credit losses</p> <p><u>Details</u></p> <p>This represents an accounting expense recorded for the estimation of expected credit losses (ECL) resulting from the extension of the payment period for SKH. The Company calculated this value using the discounted cash flow method to reflect the time value of money, strictly adhering to the requirements and calculation methods prescribed by Thai Financial Reporting Standards.</p> <p><u>Necessity/reasonableness</u></p>	0.00	0.00	18.61

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such expected credit losses are an accounting transaction associated with the modification of payment terms for the receivable, SKH (to long-term installments). The Company is required to estimate and recognize this allowance to comply with Thai Financial Reporting Standards (TFRS 9), reasonably and prudently reflecting credit risk and the time value of money.</p> <p><u>Audit committee's opinion</u></p> <p>Such transaction is an accounting estimate made to comply with financial reporting standards based on a prudent assessment of credit risk. The calculation method and the recognition of this allowance comply with generally accepted accounting principles (TFRS 9) and do not constitute a transfer of benefits or debt forgiveness to the related company. Therefore, this transaction is reasonable, transparent, and conducted for the best interests of the Company.</p>			
<p><b>Transaction 5</b></p> <p><u>Nature of transaction</u></p> <p>Trade receivables (current and non-current)</p> <p><u>Details</u></p> <p>Such current and non-current trade receivables arise from the Company's engagement in procurement, installation, and maintenance services for SKH's projects, for which invoices have already been issued. The selling prices and commercial terms are determined on a basis consistent with those offered to general customers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such current and non-current trade receivables arise from the sales of goods and services in the ordinary course of business, consistent with transactions with other customers, and are based on market prices.</p>	12.84	0.00	365.92

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<u>Audit committee's opinion</u>  Such transactions are necessary and reasonable, with pricing and commercial terms comparable to those entered into with independent third parties on an arm's length basis, without any loss of benefits to the Company.			
<b>Transaction 6</b>  <u>Nature of transaction</u>  Contract assets  <u>Details</u>  This represents the outstanding balance of recognized but unbilled receivables from services provided to SKH. The Company has recognized revenue based on the percentage of completion in accordance with the contract terms and Financial Reporting Standards. These contract assets will be reclassified as "Trade Receivables" when the Company establishes an unconditional right to consideration, or when the billing milestones specified in the contract are fully reached.  <u>Necessity/reasonableness</u>  Contract assets arise from the Company undertaking procurement with installation and maintenance service projects for SKH. The services have been rendered and revenue has been recognized based on the percentage of completion, but the billing milestones according to the contract have not yet been reached. The pricing and commercial terms are determined on the same basis as those offered to general customers and reflect fair market prices.  <u>Audit committee's opinion</u>	0.00	54.27	22.40

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions are necessary for ordinary business operations and support the Company's operational plans. The recognition of contract assets results from billing milestones specified in the contracts, which is a standard business practice for project-based industries. Furthermore, the pricing policy and commercial terms are reasonable, fair, and conducted on an arm's length basis. Consequently, there is no siphoning of benefits, and these transactions are carried out in the best interest of the Company.</p>			
<p><b>Transaction 7</b></p> <p><u>Nature of transaction</u></p> <p>Contract liabilities (Unearned project revenue)</p> <p><u>Details</u></p> <p>Such balances represent advances received from SKH, for which the Company has already received payment or issued invoices in accordance with contractual terms, but has not yet delivered the goods or services based on the stage of completion. The Company will recognize these amounts as revenue once the performance obligations have been fully satisfied.</p> <p><u>Necessity/reasonableness</u></p> <p>Such transactions are necessary for the Company's core business operations, as the Company has engaged in projects with SKH. The collection of advances is in accordance with standard contractual terms, intended to provide working capital for project initiation. Furthermore, the pricing policy and payment terms are conducted on an arm's length basis, consistent with terms offered to unrelated third-party customers.</p> <p><u>Audit committee's opinion</u></p>	1.47	0.92	0.38

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are ordinary business activities that support the Company's operations. The collection of project advances is considered reasonable, with pricing policies and contractual terms that are fair and equivalent to those conducted with third parties. Consequently, there is no siphoning of benefits, and these transactions are carried out in the best interest of the Company.			
A.A.CAPITAL TRADING COMPANY LIMITED ("AA")			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Service fees related to office rental  <u>Details</u>  This represents the facility and utility service fees (e.g., electricity, water, and other common area services) associated with the office space lease agreement. The service fees are billed based on actual usage volume or allocated according to the proportion of the leased area, depending on the nature of the expense. These rates are referenced against market prices and normal commercial terms.  <u>Necessity/reasonableness</u>  Such service fees are necessary for the Company's normal business operations as they are integral expenses associated with office space rental, ensuring the Company has the essential facilities and utilities ready for operation. The pricing and billing conditions are reasonable, calculated based on actual usage or the proportion of leased area, and referenced against market prices, comparable to transactions with independent third parties.  <u>Audit committee's opinion</u>	2.43	4.59	4.88



Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions arise from necessity in normal business operations and is an associated expense of renting office space for business premises. The billing of service fees is reasonable and fair, as the calculation criteria are based on actual usage or area proportion and referenced against fair market value. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.			
<b>Transaction 2</b>  <u>Nature of transaction</u>  Deposit for office rental  <u>Details</u>  This represents the security deposit for office space rental paid by the Company to AA in accordance with the terms specified in the lease agreement. The deposit is collected at a rate equivalent to 3 months' rent, which is a standard rate in the normal course of the office building rental business. The Company will receive a refund of this deposit upon the expiration of the lease agreement, provided there is no breach of any contractual conditions.  <u>Necessity/reasonableness</u>  Such security deposit is necessary for business operations as it is a standard condition for entering into an office space lease agreement to serve as a guarantee for contract compliance. The deposit rate and conditions are reasonable, aligning with general practices in business, and are comparable to transactions with independent third parties.  <u>Audit committee's opinion</u>	0.15	0.15	0.81

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are associated with normal business operations regarding the leasing of premises for business purposes. Placing a security deposit equivalent to 3 months' rent is a reasonable rate, complying with business standards and general commercial terms comparable to those with independent third parties. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.			
<b>Transaction 3</b>  <u>Nature of transaction</u>  Accrued service fees related to office rental  <u>Details</u>  This represents the outstanding balance of accrued facility and utility service fees (e.g., electricity, water, and other common area services) associated with the office space lease agreement. The Company has already received these services during the accounting period but has not yet received the billing invoices for December. The Company recognizes these expenses based on the accrual basis, referencing market rates and normal commercial terms consistent with services received from general vendors.  <u>Necessity/reasonableness</u>  Such accrued service fees are necessary for normal business operations as they are integral expenses associated with office space rental. The Company must recognize the incurred expenses based on the accrual basis to ensure the financial statements reflect true obligations. The pricing and commercial terms are reasonable and referenced against market prices, comparable to transactions with independent third parties.  <u>Audit committee's opinion</u>	0.02	0.13	0.15

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such transactions arise from necessity in normal business operations to support the use of office space. The recognition of accrued expenses complies with financial reporting standards. Furthermore, the pricing policy and conditions are fair, reasonable, and comparable to fair market value. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.</p>			
CPS SHIPPING & LOGISTICS COMPANY LIMITED ("CPS")			
<p><b>Transaction 1</b></p> <p>0.58</p> <p>1.91</p> <p>0.35</p> <p><u>Nature of transaction</u></p> <p>Freight and related service charges</p> <p><u>Details</u></p> <p>This represents the freight and related service charges (e.g., customs clearance fees, cargo insurance premiums) paid by the Company to CPS SHIPPING &amp; LOGISTICS COMPANY LIMITED to facilitate the importation of goods and equipment from overseas for use in the Company's projects. The pricing and service terms are determined based on market prices (Arm's Length Basis) and undergo a price comparison process with third-party service providers to secure the best possible conditions.</p> <p><u>Necessity/reasonableness</u></p> <p>Such freight and related service transactions arise from the Company's normal business operations. The Company engages the related party to handle customs clearance for imported goods and transportation services to be used in the Company's projects. The Company has compared prices and commercial terms with independent third parties, ensuring that the selected prices and terms are the most favorable and provide the utmost benefit to the Company.</p> <p><u>Audit committee's opinion</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are necessary and arises from normal business operations to support the importation of equipment for the Company's projects. The transaction is reasonable and transparent, as the Company has a clear process for comparing prices and terms with independent third-party service providers. Consequently, the pricing policy is fair, aligns with market prices, and involves no transfer of benefits. Therefore, the transaction is conducted for the best interests of the Company.			
<b>Transaction 2</b>  <u>Nature of transaction</u>  Trade payables  <u>Details</u>  This represents the outstanding balance for freight and related services (e.g., customs clearance fees, cargo insurance premiums) that the Company has received from CPS for importing project equipment. This trade payable balance is currently within the normal credit term according to mutually agreed commercial conditions.  <u>Necessity/reasonableness</u>  Such trade payables arise from freight and related service charges (e.g., customs clearance fees, cargo insurance premiums) to facilitate the importation of goods and equipment from overseas for use in the Company's projects. The pricing and service terms are determined based on market prices (Arm's Length Basis) and undergo a price comparison process with third-party service providers to secure the best possible conditions.  <u>Audit committee's opinion</u>	0.03	0.21	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions arise from necessity in normal business operations to support the importation of project equipment. The trade payable balance results from transparent services that have undergone a price and condition comparison process with independent third-party providers. Therefore, the pricing policy is fair, aligns with market prices, and the payment period complies with normal commercial credit terms. There is no transfer of benefits, and the transaction is conducted for the best interests of the Company.			
<b>Transaction 3</b>  <u>Nature of transaction</u>  Accrued expense  <u>Details</u>  This represents the outstanding balance of accrued expenses for freight and related services concerning the importation of project equipment. The Company has already received these services from CPS during the accounting period but has not yet received the billing invoices. The Company recognizes these expenses based on the accrual basis to ensure the financial statements reflect true project costs, referencing values from agreements and a fair price comparison process.  <u>Necessity/reasonableness</u>  Such accrued expenses for freight and related services (e.g., customs clearance fees, cargo insurance premiums) are necessary to facilitate the importation of goods and equipment from overseas for use in the Company's projects. The Company has not yet received the billing invoice from CPS. The pricing and service terms are determined based on market prices (Arm's Length Basis) and undergo a price comparison process with independent third-party service providers to secure the best possible conditions.	0.00	0.07	0.05

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<u>Audit committee's opinion</u>  Such transactions arise from necessity in normal business operations to support the Company's projects. Furthermore, the pricing policy and service conditions have undergone a transparent price comparison process, ensuring they are fair and align with market prices (Arm's Length Basis). Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.			
AA. NUCTECH COMPANY LIMITED ("AAN")			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Revenue from sales  <u>Details</u>  This represents revenue from the sale of Uninterruptible Power Supply (UPS) equipment to A.A. Nook Tech Co., Ltd. ("AAN") for use in their project work. The Company determines the selling price and commercial terms based on the fair market price, which are identical to the prices and conditions offered to general, unrelated customers.  <u>Necessity/reasonableness</u>  Such revenue from sales is part of the Company's normal business operations, aimed at expanding distribution channels and meeting the equipment requirements for projects of AAN. Engaging in this transaction generates revenue and profit for the Company. The pricing policy and commercial terms are reasonable and based on market mechanisms (Arm's Length Basis).  <u>Audit committee's opinion</u>	0.00	0.23	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The transaction is a normal business transaction that supports the Company's revenue generation. The transaction is reasonable and conducted under general commercial conditions. Furthermore, the pricing policy is fair, consistent with market prices, and comparable to transactions with independent third parties. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company and its shareholders.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>Purchase of goods</p> <p><u>Details</u></p> <p>Such transactions represent outstanding costs for equipment purchased from AAN for project use. The Company has already received the equipment during the accounting period, The pricing and commercial terms are consistent with those offered by general suppliers and are at prevailing market prices.</p> <p><u>Necessity/reasonableness</u></p> <p>Such purchase of goods is necessary for the Company's core business operations. They arise from the procurement of equipment from AAN to support the successful completion of project work. The pricing policy and commercial terms are determined based on market mechanisms (Arm's Length Basis), comparable to transactions with independent third-party vendors.</p> <p><u>Audit committee's opinion</u></p>	0.00	7.01	2.80

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are necessary and arises from normal business operations to support the delivery of the Company's projects. Furthermore, the pricing policy and trade conditions are fair, reasonable, and comparable to market prices. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.			
<b>Transaction 3</b>  <u>Nature of transaction</u>  Accrued expenses  <u>Details</u>  The balance represents outstanding costs for equipment purchased from AA. NUCTECH COMPANY LIMITED ("AAN") for project use. While the Company has already received the equipment during the accounting period, the corresponding invoices have not yet been issued. Accordingly, the Company has recognized these expenses on an accrual basis to ensure the financial statements accurately reflect actual costs. The pricing and commercial terms are consistent with those offered by general suppliers and are at prevailing market prices.  <u>Necessity/reasonableness</u>  Such accrued expenses are necessary for the Company's core business operations. They arise from the procurement of equipment from AAN to support the successful completion of project work. The pricing policy and commercial terms are determined based on market mechanisms (Arm's Length Basis), comparable to transactions with independent third-party vendors.  <u>Audit committee's opinion</u>	0.00	0.14	2.94



Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are necessary and arises from normal business operations to support the delivery of the Company's projects. Furthermore, the pricing policy and trade conditions are fair, reasonable, and comparable to market prices. Therefore, there is no transfer of benefits, and the transaction is conducted for the best interests of the Company.			
FBBELLY COMPANY LIMITED ("FB")			
<b>Transaction 1</b>  <u>Nature of transaction</u>  Management fee expense  <u>Details</u>  This represents the management fee for employee food and beverage welfare paid by the Company to FBBELLY COMPANY LIMITED ("FB"). The pricing of the service fee and commercial conditions are consistent with transactions made with general vendors (Arm's Length Basis) and comply with the SKY Group's standard pricing policy.  <u>Necessity/reasonableness</u>  Such management fees are necessary to support the provision of food and beverage welfare for the Company's employees, which is a vital part of human resource management and creating a positive work environment. Engaging in this transaction with FB enhances efficiency and reduces redundancy in internal management. The pricing policy is reasonable and based on standard criteria.  <u>Audit committee's opinion</u>	0.00	0.65	1.10

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are necessary and reasonable to support the management of the Company's employee welfare. Furthermore, such pricing policy is considered a standard and fair commercial benchmark, consistent with the corporate group's policy. Consequently, the transaction is conducted on normal commercial terms and involves no siphoning of benefits.			
<b>Transaction 2</b>  <u>Nature of transaction</u>  Accrued management fee  <u>Details</u>  This represents the accrued expenses arising from the management fee for employee food and beverage welfare, for which the Company has received services during the accounting period but has not yet received an invoice from FB. The pricing of the service fee and commercial conditions are consistent with transactions made with general vendors (Arm's Length Basis) and comply with the SKY Group's standard pricing policy.  <u>Necessity/reasonableness</u>  Such accrued management fees are necessary for business operations as they are part of the management of employee food and beverage welfare. The Company must recognize the incurred expenses based on the accrual basis, even though the invoice has not yet been received, to ensure the financial statements reflect true obligations. The pricing policy is reasonable and aligns with normal commercial terms.  <u>Audit committee's opinion</u>	0.00	0.13	0.07

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Such transactions are necessary and conducted in the ordinary course of business to support employee welfare. Furthermore, the pricing policy and terms are fair, reasonable, and at market rates. Consequently, there is no siphoning of benefits, and the transaction is carried out in the best interest of the Company.			

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

#### Measures and procedures for approving related party transactions or connected transactions

The Company has established policies and guidelines for entering into intercompany transactions, as approved by the Board of Directors Meeting No. 8/2022 on 11 November 2022. These measures ensure that such transactions do not involve the siphoning or transfer of interests but are conducted with the best interests of the Company and its shareholders in mind. In cases where the Company must enter into transactions with persons who may have potential conflicts of interest, the Audit Committee will provide opinions on the necessity and appropriateness of those transactions. Should the Audit Committee lack specific expertise, the Company may engage independent experts, auditors, or independent appraisers to provide professional opinions for the consideration of the Audit Committee, the Board of Directors, and/or the Shareholders' Meeting, as the case may be. All intercompany transactions must comply with the regulations of the Securities and Exchange Commission (SEC) regarding connected transactions and/or the acquisition or disposal of assets, as well as all relevant laws. Furthermore, persons with potential conflicts of interest shall have no voting rights on the approval of such transactions.

#### Policies Categorized by Transaction Type:

- Ordinary Business and Supporting Transactions: For transactions such as the purchase or sale of goods and the engagement of services, the Company authorizes approval in accordance with the Delegation of Authority (DOA), provided that the terms are on normal commercial conditions. Nevertheless, details of these transactions will be submitted to the Audit Committee for review and opinion on their rationale and necessity on a quarterly basis. The Company strictly adheres to the Securities and Exchange Act, as well as the regulations, announcements, and requirements of the SEC and the Stock Exchange of Thailand (SET), including disclosure requirements for all connected transactions, regardless of whether they follow general commercial terms.
- Other Transactions (Non-Ordinary Business): For transactions beyond ordinary business, such as property leases, asset acquisitions or disposals, and financial assistance, the Company evaluates whether the terms qualify as general commercial conditions. If general commercial terms apply, management may approve the transaction per the DOA, ensuring it is necessary for operations and serves the Company's best interest. A summary report of all such transactions will be presented at the Audit Committee and Board of Directors meetings every quarter. If non-general commercial terms apply, the Audit Committee will review the necessity and reasonableness of the transaction. Considerations will include fair pricing, industry-standard terms, market price comparisons, or equivalent terms offered by third parties. Approval must be obtained from the Board of Directors and/or the

Shareholders' Meeting (as applicable) before execution. These transactions will be disclosed in the Annual Report and the audited Financial Statements.

Furthermore, the Company requires major shareholders, directors, and executives to submit information regarding their related persons to the Company Secretary Office, including updates upon any changes, to ensure compliance with the internal control procedures for transactions with related parties.

### **Future trends in related party transactions**

The Company anticipates that intercompany transactions with persons or entities with potential conflicts of interest will continue in the future. Such transactions will be conducted based on necessity and the best interests of the Company. The future trend of intercompany transactions will primarily involve supporting ordinary business activities, such as product trading and services (e.g., outsourced installation or service engagement). Additionally, transactions related to loan guarantees and the leasing of land and office space are expected to continue, with details as follows:

#### **1. Ordinary Business and Supporting Transactions**

Future ordinary business and supporting transactions with related parties will remain consistent with the Company's core operations. Should such transactions occur, the Company will strictly adhere to its established policies. Pricing and service rates will be referenced to market prices, applying the same terms and conditions as those offered to third-party customers, ensuring that the Company's interests are fully protected.

#### **2. Loan Guarantees from Financial Institutions**

Regarding loan guarantees provided by major shareholders, following the Company's listing on the Stock Exchange, the Company will have its own funding sources and enhanced fundraising capabilities, leading to improved creditworthiness. Consequently, such guarantees will no longer be necessary.

The Company has initiated negotiations with financial institutions to release the major shareholders and their assets from these guarantee obligations post-listing. However, the final approval is subject to the financial institutions' discretion. In these negotiations, the Company will ensure that the terms and interest rates after the release of guarantees do not significantly impact its financial position. If the release would unfavorably affect the Company's borrowing terms or interest rates, the major shareholders will continue to provide guarantee support without any compensation until the Company can successfully release the obligations. Furthermore, the Company has no policy to provide loan guarantees for persons with potential conflicts of interest. Any necessary guarantee support received from such persons must comply with the Intercompany Transaction Policy, the Securities and Exchange Act, and all relevant regulations.

#### **3. Office Space Lease from Related Companies**

The Company expects to continue leasing office space from related companies for its business operations. Currently, the lease agreement has been extended through the end of 2028. The Company anticipates continuous renewals in the future as the lessor is an entity under the Ultimate Shareholder of the SKY Group (the major shareholder); therefore, no adverse impact on business operations is expected.

In accordance with accounting standards, office leases are recognized as Right-of-Use (ROU) assets and lease liabilities, with depreciation calculated on a straight-line basis over the lease term. The Audit Committee has reviewed these transactions and concluded that the leases are essential for business operations, with rental rates consistent with standard practices offered to other lessees. Thus, these transactions are considered necessary, reasonable, and in the best interest of the Company.

## **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

## Statement of the Board of Directors' Responsibility for Financial Reporting for the Year 2025

The Board of Directors is responsible for the Company's consolidated financial statements, as well as the financial information disclosed in the Company's Annual Registration Statement / Annual Report (Form 56-1 One Report). The financial statements have been prepared in accordance with generally accepted accounting standards in Thailand, with appropriate accounting policies consistently applied. The preparation of such financial statements requires careful judgment and prudent consideration, as well as reasonable reporting. Adequate and transparent disclosure of material information has also been made in the notes to the financial statements, as reported by the external auditor, for the benefit of shareholders and investors.

The Board of Directors has established risk management and governance systems, and has maintained an appropriate and effective internal control system to ensure that accounting records are accurate, complete, timely, and sufficient to safeguard assets, as well as to prevent fraud or any material irregular transactions.

The Board of Directors has appointed an Audit Committee comprising three independent directors who are qualified in accordance with the requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC). The Audit Committee is responsible for overseeing and reviewing the reliability and accuracy of the financial reports, as well as supervising the effectiveness of the internal audit function. The Audit Committee's opinion on these matters is presented in the Audit Committee Report included in this Annual Registration Statement / Annual Report (Form 56-1 One Report).

The Company's consolidated financial statements have been audited by the Company's external auditor, PricewaterhouseCoopers ABAS Ltd. In the audit process, the Board of Directors has supported and provided all necessary information and documentation to enable the auditor to perform the audit and express an opinion in accordance with auditing standards. The auditor's opinion is presented in the Auditor's Report included in this Annual Registration Statement / Annual Report (Form 56-1 One Report).

In the opinion of the Board of Directors, the Company's internal control and internal audit systems provide reasonable assurance that the consolidated financial statements for the year ended 31 December 2025 present fairly, in all material respects, the financial position, operating results, and cash flows in accordance with financial reporting standards, and that the Company has complied with applicable laws and regulations.

Mr. Wisudhi Srisuphan

Chairman of the Board of Directors

Miss Benyapa Chalermwat

Director and Chief Executive Officer

Mr. Nawat Tunhikorn

Director and SVP - Finance and Accounting



## Auditor's Report

## **Independent Auditor's Report**

To the shareholders and the Board Directors of Pro Inside Public Company Limited

### **My opinion**

In my opinion, the financial statements present fairly, in all material respects, the financial position of Pro Inside Public Company Limited (the Company) as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS).

### **What I have audited**

The Company's financial statements comprise:

- the statement of financial position as at 31 December 2025;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include material accounting policies and other explanatory information.

### **Basis for opinion**

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (TFAC Code) that are relevant to my audit of the financial statements and I have fulfilled my other ethical responsibilities in accordance with the TFAC Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **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. I determine one key audit matter: Revenue recognition from system integration services and services project. The matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on the matter.

Key audit matter	How my audit addressed the key audit matter
<b><i>Revenue recognition from system integration services and services project</i></b>	
Refer to Notes to Financial Statements No. 4.14 Accounting policies for revenue recognition and Note 7 Critical accounting estimates and judgements.	I enquired management about the Company's accounting policies, including those related to its judgements and related estimates. Further, I tested design and operating effectiveness of the internal control system of the revenue and receivable cycle. This includes internal controls to measure the achievement of the performance obligations.
The Company recognises revenue from system integration services and services projects in accordance with the performance obligations satisfied over time. The progress measurement for each performance obligation depends on the condition and substance determining in a contract with customer.	I gained an understanding of the contents of contracts by random inspection to assess the appropriateness of the revenue recognition method, and to assess it complies with the requirements of the Financial Reporting Standards and it has been applied consistently.
I focused on the revenue recognition because:	
1. The revenue recognition involves significant management's judgements when identifying the performance obligations, evaluating the method used, either input or output method, to measure progress towards completion of the contract, the estimation of total contract cost and the provision for project loss which may impact to progress measurement of the projects applying the input method	I tested, on sample basis, the calculation of the revenue recognition of system integration services and services projects on which input and output method were applied as follows:
2. The Company has revenue recognition from system integration services and services projects for the year ended 31 December 2025 of Baht 2,940.04 million, representing 94% of total revenue in the statement of comprehensive income.	1) Input method <ul style="list-style-type: none"> <li>- Examining the actual cost incurred during the year with invoices and receipts including the accruals for cost incurred but not yet billed from suppliers or sub-contractors e.g. purchase cut off testing to assess all purchase of materials and services have been recorded accurately and completely;</li> <li>- Agreeing the estimation of total contract cost with the approved estimation of total contract cost set by the board of directors and project manager;</li> <li>- Testing the accuracy of the stage of completion of the contracts and the amount of revenue recognition;</li> </ul>

Key audit matter	How my audit addressed the key audit matter
	<p>2) Output method</p> <ul style="list-style-type: none"> <li>- Examining supporting documents for the calculation of the work completed and transferred to customers, for example, client acceptance certificates;</li> <li>- Testing the accuracy of the stage of completion of the contracts and the amount of revenue recognition.</li> </ul> <p>I assessed the adequacy of the estimation of the project loss by comparing the contract value with the estimation of total contract and inquiring the management about the potential losses identified including reading the construction agreements and the related documents.</p> <p>I found the method of contract revenue recognition was reasonable and appropriate based on the environment and circumstances.</p>

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I will 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 identified above when it becomes available 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, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the audit committee.

### **Responsibilities of the directors for the financial statements**

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with TFRS, and for such internal control as the directors determine 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, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the audit committee, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers ABAS Ltd.

**Nuntika Limviriyalers**

Certified Public Accountant (Thailand) No. 7358

Bangkok

26 February 2026

**PRO INSIDE PUBLIC COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2025**

## Financial Statements



**Pro Inside Public Company Limited**  
**Statement of Financial Position**  
**As at 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Baht</b>	<b>Baht</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	10	192,273,458	138,263,851
Financial assets measured at amortised cost	6	6,967,812	667,043
Trade and other current receivables	11	722,222,268	88,777,822
Current portion of lease receivables	12	40,808,718	16,705,656
Current contract assets	13	987,303,320	784,449,398
Inventories	15	211,148,420	68,946,390
Advance payment for projects	17	390,461,876	290,508,971
Other current assets		63,494,118	17,694,250
<b>Total current assets</b>		<b>2,614,679,990</b>	<b>1,406,013,381</b>
<b>Non-current assets</b>			
Restricted deposit at bank	18	224,628,410	128,178,906
Non-current trade receivables - related party	31	229,085,607	-
Lease receivables	12	83,568,596	21,395,679
Non-current contract assets	13	17,333,850	4,392,185
Building improvements and equipment	19	119,094,192	172,493,901
Right-of-use assets	20	17,800,290	14,060,022
Computer software		2,219,329	2,531,220
Deferred tax assets	21	6,478,114	2,984,225
Other non-current assets		1,661,131	2,466,567
<b>Total non-current assets</b>		<b>701,869,519</b>	<b>348,502,705</b>
<b>Total assets</b>		<b>3,316,549,509</b>	<b>1,754,516,086</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes on page 15 to 64 are an integral part of these financial statements.

**Pro Inside Public Company Limited**  
**Statement of Financial Position**  
**As at 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Baht</b>	<b>Baht</b>
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade and other current payables	22	878,948,638	707,276,054
Short-term borrowings from financial institutions	23	1,060,454,779	346,350,464
Current portion of long-term borrowings			
from financial institutions	23	59,850,000	157,379,846
Current contract liabilities	14	64,287,498	77,243,171
Current portion of lease liabilities	23	6,180,989	4,336,383
Corporate income tax payable		8,999,607	13,967,255
Warranty liabilities	25	17,573,258	2,098,566
Other current liabilities		62,113,580	52,230,459
<b>Total current liabilities</b>		<b>2,158,408,349</b>	<b>1,360,882,198</b>
<b>Non-current liabilities</b>			
Non-current contract liabilities	14	44,218,969	2,435,803
Long-term borrowings from financial institutions	23	29,962,500	31,757,138
Lease liabilities	23	12,225,503	10,233,563
Employee benefit obligations	24	28,334,975	22,927,135
Provision for decommissioning cost		201,880	201,880
<b>Total non-current liabilities</b>		<b>114,943,827</b>	<b>67,555,519</b>
<b>Total liabilities</b>		<b>2,273,352,176</b>	<b>1,428,437,717</b>

The accompanying notes on page 15 to 64 are an integral part of these financial statements.

**Pro Inside Public Company Limited**  
**Statement of Financial Position**  
**As at 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Note</b>	<b>Baht</b>	<b>Baht</b>
<b>Liabilities and equity (Cont'd)</b>			
<b>Equity</b>			
Share capital	26		
Authorised share capital			
Ordinary shares, 540,000,000 shares			
at par value of Baht 0.50 each		<u>270,000,000</u>	<u>270,000,000</u>
Issued and paid-up share capital			
Ordinary shares, 540,000,000 shares			
paid-up at Baht 0.50 each			
(2024: Ordinary shares, 400,000,000 shares			
paid-up at Baht 0.50 each)		270,000,000	200,000,000
Share premium	26	359,016,403	19,500,000
Reserve from share-based payment		8,566,032	8,566,032
Distribution to shareholders		(4,622,946)	(4,622,946)
Contribution from shareholders		7,333,567	7,333,567
Reserve for repurchase shares	26	-	(36,551,350)
Retained earnings			
Appropriated - legal reserve		27,000,000	27,000,000
Unappropriated		380,528,910	109,115,614
Other components of equity		<u>(4,624,633)</u>	<u>(4,262,548)</u>
<b>Total equity</b>		<u>1,043,197,333</u>	<u>326,078,369</u>
<b>Total liabilities and equity</b>		<u>3,316,549,509</u>	<u>1,754,516,086</u>

The accompanying notes on page 15 to 64 are an integral part of these financial statements.

**Pro Inside Public Company Limited**  
**Statement of Comprehensive Income**  
**For the year ended 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Baht</b>	<b>Baht</b>
<b>Revenues</b>	8, 9		
Revenue from system integration services		2,000,067,377	928,514,267
Revenue from services		939,972,387	533,643,078
Revenue from sales		192,108,500	8,349,428
<b>Total revenues</b>		<b>3,132,148,264</b>	<b>1,470,506,773</b>
<b>Costs</b>			
Cost of system integration services		(1,597,931,444)	(745,533,477)
Cost of services		(771,332,898)	(397,431,734)
Cost of sales		(182,933,382)	(5,408,797)
<b>Total costs</b>		<b>(2,552,197,724)</b>	<b>(1,148,374,008)</b>
<b>Gross profit</b>	8	579,950,540	322,132,765
Other income		1,768,120	1,542,139
Other gains (losses), net		17,172,782	1,162,391
Selling expenses		(52,715,547)	(50,117,506)
Administrative expenses		(138,751,884)	(114,417,024)
Net impairment losses		(18,524,167)	-
<b>Profit before finance costs and income tax</b>		<b>388,899,844</b>	<b>160,302,765</b>
Finance costs		(59,419,760)	(20,379,067)
<b>Profit before income tax</b>		<b>329,480,084</b>	<b>139,923,698</b>
Income tax expense	29	(58,066,788)	(36,482,417)
<b>Profit for the year</b>		<b>271,413,296</b>	<b>103,441,281</b>

The accompanying notes on page 15 to 64 are an integral part of these financial statements.

**Pro Inside Public Company Limited**  
**Statement of Comprehensive Income**  
**For the year ended 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Baht</b>	<b>Baht</b>
<b>Other comprehensive income (expense):</b>			
<b>Items that will not be reclassified</b>			
<b>to profit or loss</b>			
Remeasurements of employee benefit obligations	24	(452,606)	300,846
Income tax on items that will not be reclassified to profit or loss	21	90,521	(60,169)
Total items that will not be reclassified to profit or loss		(362,085)	240,677
<b>Other comprehensive income (expense) for the year, net of tax</b>		(362,085)	240,677
<b>Total comprehensive income for the year</b>		271,051,211	103,681,958
<b>Earnings per share</b>			
Basic earnings per share	30	0.51	0.26

The accompanying notes on page 15 to 64 are an integral part of these financial statements.

										Other component of equity		
										Other comprehensive expense		
		Issued and paid-up share capital	Share premium	Reserve for share-based payment	Distribution to shareholders	Contribution from shareholders	Reserve for repurchase share	Retained earnings	Appropriated - legal reserve	Unappropriated	Remeasurements employee benefit obligations	Total equity
Notes		Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
<b>Opening balance at 1 January 2024</b>												
		200,000,000	19,500,000	3,250,800	(1,757,175)	7,333,567	(36,834,400)	20,000,000	156,674,333	(4,503,225)		363,663,900
<b>Transactions with owners during the year</b>												
Decrease in reserve for repurchase share	26	-	-	-	-	-	283,050	-	-	-	-	283,050
Share-based payment	27	-	-	5,315,232	(2,865,771)	-	-	-	-	-	-	2,449,461
Appropriation of legal reserve		-	-	-	-	-	-	7,000,000	(7,000,000)	-	-	-
Dividend payments	34	-	-	-	-	-	-	-	(144,000,000)	-	-	(144,000,000)
Total comprehensive income for the year		-	-	-	-	-	-	-	103,441,281		240,677	103,681,958
<b>Closing balance at 31 December 2024</b>												
		200,000,000	19,500,000	8,566,032	(4,622,946)	7,333,567	(36,551,350)	27,000,000	109,115,614	(4,262,548)		326,078,369
<b>Opening balance at 1 January 2025</b>												
		200,000,000	19,500,000	8,566,032	(4,622,946)	7,333,567	(36,551,350)	27,000,000	109,115,614	(4,262,548)		326,078,369
<b>Transactions with owners during the year</b>												
Increase from share subscription	26	70,000,000	339,516,403	-	-	-	-	-	-	-	-	409,516,403
Decrease in reserve for repurchase share	26	-	-	-	-	-	36,551,350	-	-	-	-	36,551,350
Total comprehensive income for the year		-	-	-	-	-	-	-	271,413,296		(362,085)	271,051,211
<b>Closing balance at 31 December 2025</b>												
		270,000,000	359,016,403	8,566,032	(4,622,946)	7,333,567	-	27,000,000	380,528,910	(4,624,633)		1,043,197,333

The accompanying notes on page 15 to 64 are an integral part of these financial statements.

**Pro Inside Public Company Limited**  
**Statement of Cash Flows**  
**For the year ended 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Baht</b>	<b>Baht</b>
<b>Cash flows from operating activities</b>			
Profit before income tax		329,480,084	139,923,698
Adjustments for:			
Depreciation	19, 20	60,777,901	60,898,444
Amortisation	28	311,891	311,890
Share-based payment expenses	27	-	12,773,456
Loss from disposal on assets		-	15,827
Loss from write-off on assets	19	947	116,543
Employee benefit expenses	24	5,873,277	5,243,252
Loss (gain) from unrealised on exchange rate		3,085,380	(4,205,097)
Interest income		(1,195,340)	(1,209,839)
Finance costs		59,419,760	20,379,067
Provision for warranty expenses	25	19,016,096	1,094,844
Allowance (reversal) of expected credit loss on trade receivables and contract assets	11, 13	18,524,167	(460,647)
Changes in operating assets and liabilities:			
- Trade and other receivables		(884,191,438)	146,197,783
- Contract assets		(216,973,569)	(389,823,059)
- Lease receivables		(86,275,979)	(38,101,335)
- Inventories		(142,202,030)	(32,529,879)
- Advance payment for projects		(99,952,905)	(230,703,305)
- Other current assets		(45,799,868)	(14,926,858)
- Other non-current assets		805,436	2,549,923
- Trade and other current payables		177,671,085	418,532,212
- Contract liabilities		26,478,879	(38,405,185)
- Other current liabilities		51,897,890	4,721,886
- Payment for warranty liabilities	25	(3,541,404)	(373,542)
- (Payments) proceeds from transferring of employees of related parties		(63,515)	1,715,114
Cash (used in) generated from operations		(726,853,255)	63,735,193
Interest paid		(56,603,997)	(22,064,138)
Income tax paid		(63,816,905)	(33,592,948)
Net cash (used in) generated from operating activities		(847,274,157)	8,078,107

The accompanying notes on page 15 to 64 are an integral part of these financial statements.

**Pro Inside Public Company Limited**  
**Statement of Cash Flows**  
**For the year ended 31 December 2025**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Baht</b>	<b>Baht</b>
<b>Cash flows from investing activities</b>			
Increase in restricted deposit at bank		(96,449,504)	(56,502,155)
Increase in financial assets measured at amortised cost		(6,300,769)	(291,481)
Proceeds from disposal of financial assets measured at fair value through other comprehensive income		-	200,000
Payment for contribution of EJIP program	27	(7,392,736)	(7,209,609)
Proceeds from employee resignation from EJIP program	27	649,808	241,861
Payments for purchases of building improvements and equipment		(12,004,449)	(6,422,823)
Proceeds from disposal of building improvements and equipment		5,281,904	35,000
Payments for purchases of computer software		-	(2,460)
Interest received		1,154,355	975,834
Net cash used in investing activities		(115,061,391)	(68,975,833)
<b>Cash flows from financing activities</b>			
Proceeds from short-term borrowings from financial institutions		2,205,641,499	757,477,348
Proceeds from long-term borrowings from financial institutions	23	29,573,788	216,930,944
Proceeds from issuance of ordinary shares	26	420,000,000	-
Payments for transaction cost directly attributable to the issue of new shares		(13,104,496)	-
Repayments of short-term borrowings from financial institutions		(1,491,595,517)	(678,219,202)
Repayments of long-term borrowings from financial institutions	23	(129,048,272)	(27,106,460)
Payments for front-end fee of borrowings		-	(450,000)
Dividend paid	34	-	(144,000,000)
Repayments of lease liabilities	23	(5,121,847)	(3,921,764)
Net cash generated from financing activities		1,016,345,155	120,710,866

The accompanying notes on page 15 to 64 are an integral part of these financial statements.



**Pro Inside Public Company Limited**  
**Statement of Cash Flows**  
**For the year ended 31 December 2025**

	<b>Notes</b>	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Net increase in cash and cash equivalents</b>		54,009,607	59,813,140
Opening balance of cash and cash equivalents		138,263,851	78,450,711
<b>Closing balance of cash and cash equivalents</b>		<u>192,273,458</u>	<u>138,263,851</u>

**Non-cash transactions**

Significant non-cash transactions are as follows:

Acquisition of right-of-use assets	20	8,958,393	2,438,345
Employee transferring from related parties	24	918,043	63,515
Acquisition of building improvements and equipment not yet paid		-	59,194,260

The accompanying notes on page 15 to 64 are an integral part of these financial statements.

## Notes to the Financial Statements

## **1 General Information**

Pro Inside Public Company Limited (“the Company”) is incorporated and registered in Thailand. The address of the Company’s registered office is as follows:

55, A.A. Capital Ratchada Building, 5th Floor, Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok.

The Company provides a full range of services in system integrating of information system for software and hardware, security system, and CCTV system. The service provided are consulting, developing, installing, distributing, and maintenance service, for both private and government sectors.

These financial statements have been approved for issue by the Board of director on 26 February 2026.

## **2 Basis of preparation**

The financial statements have been prepared in accordance with Thai Financial Reporting Standards and the financial reporting requirements issued under the Securities and Exchange Act.

The financial statements have been prepared under the historical cost convention except the matters that are specified in accounting policies.

The preparation of financial statements in conformity with TFRS requires management to use certain critical accounting estimates and to exercise its judgement in applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas that are more likely to be materially adjusted due to changes in estimates and assumptions are disclosed in Note 7.

An English version of the financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

### 3 New and amended financial reporting standards

#### 3.1 New and amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2025 which are relevant impacts on the Company.

The Company has no significant impacts from applying these standards.

- a) **Amendments to TAS 1 Presentation of Financial Statements** clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the Company's expectations or events after the reporting period (for example, the receipt of a waiver or a breach of covenant).

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the Company must only comply with the covenants after the reporting period. However, if the Company must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if the Company classifies a liability as non-current and that liability is subject to covenants with which the Company must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the Company might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the Company's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the Company classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

- b) **Amendments to TFRS 16 Leases** added to the requirements for sale and leaseback transactions which explain how an Company accounts for a sale and leaseback after the date of the transaction.

The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate.

- c) **Amendments to TAS 7 Statement of cash flows and TFRS 7 Financial instruments: Disclosures** require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to investors that said that they urgently needed more information about SFAs to be able to assess how these arrangements affect a Company's liabilities, cash flows and liquidity risk.

To meet investors' needs, the new disclosures will provide information about:

- (1) The terms and conditions of SFAs.
- (2) The carrying amount of financial liabilities that are part of SFAs, and the line items in which those liabilities are presented.
- (3) The carrying amount of the financial liabilities in (2), for which the suppliers have already received payment from the finance providers.
- (4) The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements.
- (5) Non-cash changes in the carrying amounts of financial liabilities in (2).
- (6) Access to SFA facilities and concentration of liquidity risk with the finance providers.

### 3.2 **Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2026 which are relevant to the Company.**

The following amended TFRS was not mandatory for the current reporting period and the Company has not early adopted them. Management is assessing the impact for adopt these financial reporting standards.

- a) **Amendments to TAS 21 The Effects of Changes in Foreign Exchange Rates** added requirements to help the Company to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not. Prior to these amendments, IAS 21 set out the exchange rate to use when exchangeability is temporarily lacking, but not what to do when lack of exchangeability is not temporary.

#### **4 Material accounting policies**

##### **4.1 Functional and presentation currency**

The financial statements are presented in Thai Baht, which is the Company's functional and presentation currency.

##### **4.2 Trade accounts receivables**

Trade receivables are subsequently measured at amortised cost when the consideration is unconditional, less loss allowance.

The impairment of trade receivables are disclosed in Note 4.4.

##### **4.3 Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost of inventories is determined by the first-in, first-out method.

##### **4.4 Financial assets**

###### **a) Recognition and derecognition**

Regular way purchases, acquires and sales of financial assets are recognised on trade-date. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

b) Classification and measurement

Debt instruments

The Company classifies its debt instrument financial assets depending on i) business model for managing the asset and ii) the cash flow characteristics of the asset whether they represent solely payments of principal and interest (SPPI).

Financial assets with embedded derivatives are considered in their entirety when determining whether the cash flows are solely payment of principal and interest (SPPI).

There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as a separate line item in the statement of comprehensive income.
- **Fair value through other comprehensive income (FVOCI):** Financial assets that are held for i) collection of contractual cash flows; and ii) for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income (OCI), except for the recognition of impairment losses/reversal of impairment, interest income using the effective interest method, and foreign exchange gains and losses which are recognised in profit or loss. When the financial assets is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income is included in other income. Foreign exchange gains and losses are presented in other gains/(losses). Impairment expenses are presented separately in the statement of comprehensive income.
- **Fair value through profit or loss (FVPL):** Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

#### Equity instruments

The Company makes an irrevocable election at the time of initial recognition, classifying its equity instruments into two measurement categories.

- FVPL: the equity instruments are measured at fair value and changes in the fair value are recognised in other gains/(losses) in the statement of comprehensive income.
- FVOCI: the equity instruments are measured at fair value and changes in the fair value are recognised in OCI. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value.

Dividends from such investments (FVPL/FVOCI) continue to be recognised in profit or loss as other income when the right to receive payments is established.

#### c) Impairment

The Company applies the TFRS 9 simplified approach in measuring the impairment of trade receivables and contract assets, which applies lifetime expected credit loss, from initial recognition, for all trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Company has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets. The expected credit loss rates are based on payment profiles, historical credit losses as well as forward-looking information and factors that may affect the ability of the customers to settle the outstanding balances.

For trade receivables with low credit risk, the expected credit loss rate is based on discounted cashflow according to the schedule to be billed. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts.



For lease receivables and other financial assets carried at amortised cost, the Company applies TFRS 9 general approach in measuring the impairment of those financial assets. Under the general approach, the 12-month or the lifetime expected credit loss is applied depending on whether there has been a significant increase in credit risk since the initial recognition.

The significant increase in credit risk (from initial recognition) assessment is performed every end of reporting period by comparing i) expected risk of default as of the reporting date and ii) estimated risk of default on the date of initial recognition.

The Company assesses expected credit loss by taking into consideration forward-looking information and past experiences. The expected credit loss is a probability-weighted present value of estimated cash shortfall. The cash shortfall is the difference between all contractual cash flows that are due to the Company and all cash flows expected to receive, discounted at the original effective interest rate.

When measuring expected credit losses, the Company reflects the following:

- probability-weighted estimated uncollectible amounts
- time value of money; and
- supportable and reasonable information as of the reporting date about past experience, current conditions and forecasts of future situations.

Impairment (and reversal of impairment) losses are recognised in profit or loss as a separate line item.

d) Derecognition and modification

Where the terms of a financial assets are renegotiated/modified, the Company assesses whether the renegotiation / modification results in the derecognition of that financial assets. Where the modification results in an extinguishment, the new financial assets is recognised based on fair value of its obligation. The remaining carrying amount of financial assets is derecognised. The difference as well as proceed paid is recognised as other gains/(losses) in profit or loss.

Where the modification does not result in the derecognition of the financial assets, the carrying amount of the financial assets is recalculated as the present value of the renegotiated / modified contractual cash flows discounted at its original effective interest rate. The difference is recognised in other gains/(losses) in profit or loss.

#### **4.5 Building improvements and equipment**

Building improvements and equipment are stated at historical cost less accumulated depreciation and impairment losses.

Depreciation on other assets is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows:

Building improvements	Lease period
Project equipment	Contract period
Office furniture	5 years
Tools and office equipment	3 - 5 years

#### **4.6 Intangible assets**

##### *Acquired intangible assets*

The assets with finite life are measured at cost less accumulated amortisation and impairment losses. The amortisation is calculated using the straight-line method their estimated useful lives, as follows:

Computer software	10 years
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#### **4.7 Leases**

##### **Leases - where the Company is the lessee**

The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise small items of office furniture.

#### **Leases - where the Company is the lessor**

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable.

Rental income under operating leases (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

#### **4.8 Financial liabilities**

##### **a) Classification**

Financial instruments issued by the Company are classified as either financial liabilities or equity securities by considering contractual obligations.

##### **b) Measurement**

Financial liabilities are initially recognised at fair value and are subsequently measured at amortised cost.

##### **c) Derecognition and modification**

Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled, or expired.

Where the terms of a financial liability are renegotiated/modified, the Company assesses whether the renegotiation/modification results in the derecognition of that financial liability. Where the modification results in an extinguishment, the new financial liability is recognised based on fair value of its obligation. The remaining carrying amount of financial liability is derecognised. The difference as well as proceed paid is recognised as other gains/(losses) in profit or loss.

Where the modification does not result in the derecognition of the financial liability, the carrying amount of the financial liability is recalculated as the present value of the renegotiated/modified contractual cash flows discounted at its original effective interest rate. The difference is recognised in other gains/(losses) in profit or loss.

#### **4.9 Current and deferred income taxes**

Income tax comprises current and deferred tax.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised based on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their value for tax purposes. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

#### **4.10 Employee benefits**

##### **a) Short-term employee benefits**

Liabilities for short-term employee benefits such as wages, salaries and bonuses that are expected to be settled wholly within 12 months after the end of the period are recognised in respect of employees' service up to the end of the reporting period. They are measured at the amount expected to be paid.

##### **b) Provident fund**

The Company pays contributions to a separate fund on a voluntary basis. The contributions are recognised as employee benefit expense when they are due.

c) Defined benefit plans

The obligation is calculated regularly by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yield of government bonds that matches the terms and currency of the expected cash outflows.

Remeasurement gains and losses are recognised directly to other comprehensive income in the period in which they arise. They are included in other components of equity in the statements of changes in equity.

d) Termination benefits

The Company recognises termination benefits at the earlier of (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for the related restructuring. Benefits due more than 12 months are discounted to their present value.

e) Employee joint investment program

The Company pays contributions to securities' company to buy parent's shares for employees. The contributions from employees and the Company are separated and administered by securities' company. The Company has no obligations to make additional payments when already paid such contributions. The contributions are charged to the statement of comprehensive income.

f) Employee stock ownership plan

The Company grants employees of the Company and its related parties to purchase ordinary share of the Company in the amount which approximates fair value prices of which is reflected by the determined conditions specified by the Company. The employees have a right to sell the shares to the Company if the Company doesn't achieve the target in the determined time of the program. The payment of this program is recognised as liabilities on the statement of financial position. The liabilities will be reversed to the company's ordinary share when the program is completed.

#### **4.11 Share-based payment**

##### *Employee stock options*

The Company receives services from employees as consideration for equity instruments (options) of the Company. The fair value of the options is recognised as an expense over the vesting period, with a corresponding increase in equity. The fair value of the options is determined by:

- including any market performance conditions (e.g. the Company's share price);
- including the impact of any non-vesting conditions (for example, the requirement for employees to save or holdings shares for a specific period of time); and
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period).

Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest.

At the end of each reporting period, the Company reviews the number of options that are expected to vest. It recognises the impact of the revision, if any, in profit or loss with a corresponding adjustment to equity.

When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital and share premium.

#### **4.12 Provisions**

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation. The increase in the provision due to passage of time is recognised as interest expense.

#### **4.13 Share capital**

Ordinary shares are classified as equity

Incremental costs directly attributable to the issue of new shares or options (net of tax) are shown as a deduction in equity.

#### **4.14 Revenue recognition**

##### **a) Services**

The Company recognised service contracts with a continuous service provision as revenue on a straight-line basis over the contract term, regardless of the payment pattern.

##### *Contract assets and contract liabilities*

A contract asset is recognised where the Company recorded revenue for fulfillment of a contractual performance obligation before the customer paid consideration or before the requirements for billing.

A contract liability is recognised when the customer paid consideration or a receivable from the customer that is due before the Company fulfilled a contractual performance obligation.

For each customer contract, contract liabilities is set off against contract assets.

##### **b) IT consulting services**

The IT consulting division provides business IT management, design, implementation and support services under fixed-price contracts. Revenue from providing services is recognised in the accounting period in which the services are rendered. Revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided, because the customer receives and uses the benefits simultaneously.

Some contracts include multiple deliverables, such as the sale of hardware and related installation services. However, the installation is simple, does not include an integration service and could be performed by another party. It is therefore accounted for as a separate performance obligation.

Where the contracts include multiple performance obligations, the transaction price will be allocated to each performance obligation based on their relative stand-alone selling prices. Where these are not directly observable, they are estimated based on expected cost plus margin. If contracts include the installation of hardware, revenue for the hardware is recognised at a point in time when the hardware is delivered, the legal title has passed and the customer has accepted the hardware.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

In the case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by the Company exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

If the contract includes an hourly fee, revenue is recognised in the amount to which the Company has completed service to the client.

**c) Revenue from construction**

Under the contracts, the Company's construction activities create or enhance an asset or work in progress that the customer controls as the asset is created or enhanced, and hence revenue is recognised over time by reference to the progress towards completing the construction works. Under this method, the revenue recognised is based on the latest estimate of the total value of the contract or actual completion rate determined by reference to the physical state of progress of the works.

Claims, variable contract prices and penalties for construction delays are accounted for as variable consideration and are included in contract revenue provided that it is highly probable that a significant reversal will not occur in the future.



*Percentage of completion*

Revenue from construction contracts or construction-type service contracts or service contracts where a defined output is promised, recognised service contracts with a fixed-price contract i.e. signal testing services, installation services, consultation services, and others. The Company recognised revenue over time by reference to stage of completion as customer take benefits from services, immediately by apply method that more appropriate either

- 1) Output method by reference to the physical stage of progress of project or
- 2) Input method by reference to
  - 2.1) The percentage of direct cost incurred until the reporting date relative to total estimated direct cost or
  - 2.2) The percentage of direct hour incurred until the reporting date relative to total estimated direct hour.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the year in which the circumstances that give rise to the revision become known by management.

**d) Financing components**

The Company have contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company adjust the transaction prices for the time value of money.

**e) Incremental costs of obtaining a contract**

The Company capitalises incremental costs of obtaining a long-term contract (mainly stamp duty) and amortised to cost of services in the same pattern of related revenue recognition.

**4.15 Dividend distribution**

Dividend distributed to the Company's shareholders is recognised as a liability when interim dividends are approved by the Board of Directors, and when the annual dividends are approved by the shareholders.

## 5 Financial risk management

### 5.1 Financial Risk

The Company exposes to a variety of financial risk: market risk (including interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

#### 5.1.1 Market risk

##### a) Foreign exchange risk

The Company operates internationally and is exposed to foreign currency risks, primarily the US Dollar from trading transactions.

The Company does not apply hedge accounting.

##### *Exposure*

The Company exposure to foreign currency risk at the end of the reporting period, expressed in Baht are as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
	<b>US Dollar Baht</b>	<b>US Dollar Baht</b>
Trade and other payables	674,342	52,106,772

The aggregate net foreign gains/losses recognised in profit or loss were:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Net foreign exchange gain (loss) included in other gains (losses)	3,858,162	(2,950,175)
Total foreign exchange gain (loss) recognised in profit before income tax for the year	3,858,162	(2,950,175)

### *Sensitivity*

As shown in the table above, the Company is primarily exposed to changes in Baht and US Dollar exchange rates. The sensitivity of profit or loss to changes in the exchange rates arises mainly from financial assets and financial liabilities denominated in US Dollar.

	<b>Impact to net profit</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>
US Dollar to Baht exchange rate		
- increase 10% (2024: 10%)*	(67,434)	(5,210,677)
US Dollar to Baht exchange rate		
- decrease 10% (2024: 10%)*	67,434	5,210,677
* Indicate other factors constant		

### **5.1.2 Credit risk**

Credit risk arises from cash and cash equivalents as well as credit exposures to customers, including outstanding receivables, lease receivables and contract assets.

#### **a) Risk management**

Credit risk is managed on a group basis. For banks and financial institutions, only independently rated parties with a minimum rating of BBB or higher are accepted.

If customers are independently rated, these rating are used. Otherwise, if there is no independent rating, taking into account its financial position, past experience and other factors. Individual risk limits are set based on assessments in accordance with limits set by the board. The compliance with credit limits by customers is regularly monitored by line management.

#### **b) Security**

For some trade receivables the Company may obtain security in the form of guarantees, or letters of credit which can be called upon if the counterparty is in default under the terms of the agreement.

**c) Impairment of financial assets**

The Company has three types of financial assets; trade receivables, lease receivables, and contract assets that are subject to the expected credit loss model:

While cash and cash equivalents are also subject to the impairment requirements of TFRS 9, management considered that the identified impairment loss was immaterial.

*Trade receivables and contract assets*

The Company applies the TFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 36 month before 31 December 2025 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Company has identified the GDP and inflation rate of the countries in which it sells its goods and services to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

Trade receivables and contract assets are written-off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Company, and a failure to make contractual payments or cannot be contacted for a period greater than 365 days past due.

Impairment losses on trade receivables and contract assets are presented as net impairment losses within profit before finance costs and income taxes. Subsequent recoveries of amounts previously written off are credited against the same line item.

Trade receivables with low credit risk, the expected credit loss rate is based on discounted cashflow according to the schedule to be billed. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts.

### **5.1.3 Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. At the end of the reporting period, the Company held cash and deposits at call of Baht 192.27 million (2024: Baht 138.26 million) that are expected to be readily available for managing liquidity risk.

Due to the dynamic nature of the underlying businesses, the Company's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

The Company has entered into a supplier finance arrangement with a finance provider. This has improved the Company's working capital. The finance provider is in good financial condition, and the Company has no significant concentration of liquidity risk with this finance provider.

Management monitors i) rolling forecasts of the Company's liquidity reserve (comprising the undrawn borrowing facilities below); and ii) cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary, monitoring balance sheet liquidity ratios and maintaining financing plans.

#### **a) Financing arrangements**

The Company had access to the following undrawn credit facilities as at 31 December:

	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Floating rate</b>		
Expiring within one year		
- Bank overdraft and bill facility	14,173,600	2,000,000
Expiring beyond one year		
- Financial institutions' loans	1,555,318,315	428,048,201
	<u>1,569,491,915</u>	<u>430,048,201</u>

The bank overdraft and the unsecured bill acceptance facilities may be drawn at any time and may be terminated by the financial institutions without notice. The unsecured bill acceptance facility may be drawn at any time and is subject to annual review.

**b) Maturity of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- (a) all non-derivative financial liabilities; and
- (b) net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant. For borrowings including interest expenses.

	Within 1 year Baht	1 - 5 years Baht	Total Baht	Carrying amount Baht
<b>At 31 December 2025</b>				
Short-term borrowings from financial institutions	1,071,214,933	-	1,071,214,933	1,060,454,779
Trade and other current payables	545,946,451	-	545,946,451	545,946,451
Lease liabilities	7,067,463	13,117,293	20,184,756	18,406,492
Long-term borrowings from financial institutions	62,826,419	30,375,768	93,202,187	89,812,500
	1,687,055,266	43,493,061	1,730,548,327	1,714,620,222
<b>At 31 December 2024</b>				
Short-term borrowings from financial institutions	352,236,771	-	352,236,771	346,350,464
Trade and other current payables	267,330,238	-	267,330,238	267,330,238
Lease liabilities	5,213,720	11,184,633	16,398,353	14,569,946
Long-term borrowings from financial institutions	173,800,010	34,988,681	208,788,691	189,136,984
	798,580,739	46,173,314	844,754,053	817,387,632

**5.2 Capital management**

**5.2.1 Risk management**

The objectives when managing capital are to:

- safeguard their ability to continue as a going concern, to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Company monitors capital based on gearing ratio.

As at 31 December, the Company has debt to equity ratio as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Net debt	2,273,352,176	1,428,437,717
Equity	1,043,197,333	326,078,369
<b>Net debt to equity ratio</b>	<b>2.18</b>	<b>4.38</b>

***Loan covenants***

Under the terms of bank loans, the Company is required to comply with the following financial covenants:

- the debt-to-equity ratio must not be more than 2.5 to 3.0,
- the DSCR ratio must be not less than 1.25

The Company has complied with these covenants throughout the reporting period.

**6 Fair value**

Fair values are categorised into hierarchy based on inputs used as follows:

- Level 1: The fair value of financial instruments is based on the current bid price by reference to the Stock Exchange of Thailand.
- Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.
- Level 3: The fair value of financial instruments is not based on observable market data.

Fair values of financial assets and financial liabilities have similar value with carrying amounts as most of financial assets and financial liabilities are short term financial instruments. Other than long-term borrowing from financial institution which measured at fair value level 2 which disclosed in Note 23, the Company does not have financial assets and financial liabilities which measured at fair value.

During the year, the Company invested Baht 6.97 million in fixed deposit that mature within 12 months with bank. The deposit is classified as financial asset measured at amortised cost (31 December 2024: Baht 0.67 million).

## **7 Critical accounting estimates and judgements**

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **a) Total contract costs estimation**

The Company recognises total contract costs estimation by estimating total contract costs for each construction contract. The Company has estimated total contract costs by the Company's management and project manager. The estimation of total contract costs are subject to change if the content of the work has been changed.

### **b) Impairment of financial assets**

The loss allowances for financial assets are based on assumptions about default risk and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs used in the impairment calculation, based on the Company's past history and existing market conditions, as well as forward-looking estimates at the end of each reporting period.

## **8 Segment information**

The Company's strategic steering committee, consisting of the chief executive officer and the person taking the highest responsibility in finance and accounting, examines the Company's performance. The committee has identified two of reportable segments reportable segments of the Company's businesses which are system integration business and sales and services business. The main geographic which the Company operates is Thailand.

The steering committee primarily uses a measure of segments' revenue and gross profit to assess the performance of the operating segments.



**Pro Inside Public Company Limited**  
**Notes to Financial Statements**  
**For the year ended 31 December 2025**

Financial information by business segments is as follows:

	<b>For the year ended 31 December 2025</b>		
	<b>System integration Baht</b>	<b>Sales and services Baht</b>	<b>Total Baht</b>
Revenue by segments	2,000,067,377	1,132,080,887	3,132,148,264
Gross profit	402,135,933	177,814,607	579,950,540
Other income			1,768,120
Other gains (losses), net			17,172,782
Selling expenses			(52,715,547)
Administrative expenses			(138,751,884)
Net impairment losses			(18,524,167)
Finance costs			(59,419,760)
Profit before income tax			329,480,084
Income tax expense			(58,066,788)
Profit for the year			271,413,296

	<b>For the year ended 31 December 2024</b>		
	<b>System integration Baht</b>	<b>Sales and services Baht</b>	<b>Total Baht</b>
Revenue by segments	928,514,267	541,992,506	1,470,506,773
Gross profit	182,980,790	139,151,975	322,132,765
Other income			1,542,139
Other gains (losses), net			1,162,391
Selling expenses			(50,117,506)
Administrative expenses			(114,417,024)
Finance costs			(20,379,067)
Profit before income tax			139,923,698
Income tax expense			(36,482,417)
Profit for the year			103,441,281

#### Information about major customers

The details of major customers can be analysed by segment as follow:

	System integration Baht	Sales and services Baht	Total Baht
<b>For the year ended 31 December 2025</b>			
Major customer 1	1,022,723,396	282,423,357	1,305,146,753
Major customer 2	431,339,148	78,079,102	509,418,250
<b>For the year ended 31 December 2024</b>			
Major customer 1	396,105,061	45,504,580	441,609,641
Major customer 2	193,963,000	115,722,431	309,685,431

#### 9 Revenue disaggregation by timing of revenue recognition

	<b>For the year ended 31 December 2025</b>		
	System integration services Baht	Sales and services Baht	Total Baht
<b>Timing of revenue recognition</b>			
At a point in time	-	192,108,500	192,108,500
Over time	2,000,067,377	939,972,387	2,940,039,764
<b>Total revenue</b>	2,000,067,377	1,132,080,887	3,132,148,264
	<b>For the year ended 31 December 2024</b>		
	System integration services Baht	Sales and services Baht	Total Baht
<b>Timing of revenue recognition</b>			
At a point in time	-	8,349,428	8,349,428
Over time	928,514,267	533,643,078	1,462,157,345
<b>Total revenue</b>	928,514,267	541,992,506	1,470,506,773

**10 Cash and cash equivalents**

	<b>2025 Baht</b>	<b>2024 Baht</b>
Cash on hand	687,623	712,826
Cash at banks	191,585,835	137,551,025
Total	192,273,458	138,263,851

**11 Trade and other receivables**

	<b>2025 Baht</b>	<b>2024 Baht</b>
Trade receivables - third parties	347,668,092	59,391,788
Trade receivables - related parties	349,513,684	7,596,774
Total trade receivables	697,181,776	66,988,562
<u>Less</u> Allowance for expected credit loss	(3,541,793)	-
Total trade receivables, net	693,639,983	66,988,562
Other receivables - third parties	10,311,671	7,151,656
Other receivables - related parties (Note 31)	4,619,251	9,345,170
Accrued interest income	360,278	319,293
Prepaid expenses	13,291,085	4,973,141
Total trade and other receivables	722,222,268	88,777,822

All trade receivables as at 31 December is as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Trade receivables - third parties	347,668,092	59,391,788
Trade receivables - related parties	349,513,684	7,596,774
Non-current trade receivables - related party	242,890,000	-
Total trade receivables	940,071,776	66,988,562
<u>Less</u> Allowance for expected credit loss	(17,346,186)	-
Total trade receivables, net	922,725,590	66,988,562

Outstanding trade receivables as at 31 December can be analysed by their credit terms as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Not yet due	809,204,974	47,730,919
Overdue:		
Up to 3 months	45,988,028	17,652,643
3 - 6 months	42,439,387	-
9 - 12 months	42,439,387	1,605,000
Total	940,071,776	66,988,562
<u>Less</u> Allowance for expected credit loss	(17,346,186)	-
Total trade receivables, net	922,725,590	66,988,562

During the year, trade receivables - related party requested to add addendum to the contract to amend the payment terms of Baht 374.50 million whereby the amount will be settled through an incremental installment plan. The Company classified the related party receivables due over one year as non-current trade receivables - related party amounting to Baht 242.89 million in the statement of financial position. The Company recognised expected credit loss, measured on a discounted cash flow, to reflect the time value of money of Baht 13.80 million.

**Loss allowance on trade and other receivables**

The loss allowance for trade and other receivables, disclosed based on their credit terms, is determined as follows:

	<b>Current Baht</b>	<b>Up to 3 months Baht</b>	<b>3 - 6 months Baht</b>	<b>9 - 12 months Baht</b>	<b>Total Baht</b>
<b>31 December 2025</b>					
Gross carrying amount					
- Trade receivables	809,204,974	45,988,028	42,439,387	42,439,387	940,071,776
Loss allowance	(17,346,186)	-	-	-	(17,346,186)
<b>31 December 2024</b>					
Gross carrying amount					
- Trade receivables	47,730,919	17,652,643	-	1,605,000	66,988,562
Loss allowance	-	-	-	-	-

The loss allowances for trade and other receivables at 31 December reconcile to the opening loss allowances as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Opening loss allowance at 1 January</b>	-	-
Increase in loss allowance	(17,346,186)	-
<b>Closing loss allowance at 31 December</b>	(17,346,186)	-

## **12 Lease receivables**

Movements of lease receivables the year ended 31 December are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Opening net book amount	38,101,335	-
Additions	121,534,052	50,396,017
Cash inflows:		
Payment received	(35,258,073)	(12,294,682)
Interest received	2,418,551	728,430
Non-cash changes:		
Deferred interest	(2,418,551)	(728,430)
Closing net book amount	124,377,314	38,101,335

Lease receivables are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Lease receivables	129,031,911	39,069,333
<u>Less</u> Unearned interest income	(4,654,597)	(967,998)
Lease receivables, net	124,377,314	38,101,335
<u>Less</u> Current portion within 1 year	(40,808,718)	(16,705,656)
Non-current portion over 1 year but less than 5 years	83,568,596	21,395,679

As of 31 December 2025 and 2024, all the finance lease receivables have not yet due, so there is no expected credit loss recognised during the year.

### 13 Contract assets

The Company has recognised the following assets related to contracts with customers:

	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Current</b>		
Contract assets	986,627,629	784,310,264
Incremental costs of obtaining a contract	675,691	139,134
Total current contract assets	987,303,320	784,449,398
<b>Non-current</b>		
Contract assets	16,951,835	4,285,908
Incremental costs of obtaining a contract	1,651,816	198,097
<u>Less</u> Allowance for expected credit loss	(1,269,801)	(91,820)
Total non-current contract assets	17,333,850	4,392,185

Contract assets are unbilled revenue where the Company recorded revenue for fulfilment of a contractual performance obligation before the customer paid consideration or before the requirements for billing. The contract assets increase from new projects and revenue recognition during the year.

Outstanding contract assets as at 31 December can be analysed by their aging from the transaction date as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Within to 3 months	567,815,882	487,937,557
3 - 6 months	225,708,573	44,325,317
6 - 9 months	40,980,170	81,492,379
9 - 12 months	90,340,931	102,985,572
Over 12 months	78,733,908	71,855,347
Total	1,003,579,464	788,596,172
<u>Less</u> Allowance for expected credit loss	(1,269,801)	(91,820)
Total	1,002,309,663	788,504,352

The contract assets are expected to issue invoices within 1 to 22 months (2024: 1 to 13 months). The contract assets are expected to bill over 12 months which arising from contract entered with government sector and related party which have requirement for billing as specified in the contract.

As of 31 December 2025, the Company has expected credit loss from contract assets which expected to received money over 12 months amounting to Baht 1,269,801 (2024: Baht 91,820). During the year 2025, the Company recognised expected credit loss of contract assets amounting to Baht 1,177,981 (2024: Reversed expected credit loss of Baht 460,647) in the profit or loss which reflected time value of money by using discounted cashflows for the contracts entered with government sector and related party that have requirement for billing over 12 months.

The reconciliation of loss allowances for contract assets for the year ended 31 December are as follows:

	<b>Contract assets</b>	
	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Opening loss allowance at 1 January</b>	(91,820)	(552,467)
Increase (decrease) in loss allowance recognised in profit or loss during the year	(1,177,981)	460,647
<b>Closing loss allowance at 31 December</b>	<b>(1,269,801)</b>	<b>(91,820)</b>

#### **14 Contract liabilities**

The Company has recognised the following liabilities related to contracts with customers:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Contract liabilities		
- Current	64,287,498	77,243,171
- Non-current	44,218,969	2,435,803
<b>Total contract liabilities</b>	<b>108,506,467</b>	<b>79,678,974</b>

In 2025, the revenue recognised relates to carried-forward contract liabilities amounting to Baht 69.24 million (2024: Baht 106.77 million). The contract liabilities increase from payment received in advance during the year.



### **Unsatisfied long-term contracts**

For financial statements at 31 December 2025, transaction price allocated to the unsatisfied contracts are approximately Baht 3,495 million (2024: Baht 1,959 million) comprised of system integration of Baht 2,159 million (2024: Baht 599 million), sales and service of Baht 1,336 million (2024: Baht 1,360 million).

For financial statements at 31 December 2025, management expects that 39% of the transaction price allocated to the unsatisfied contracts, respectively (2024: 51%) will be recognised as revenue during the next reporting period amounting to Baht 1,376 million (2024: Baht 1,006 million). The amount disclosed above does not include variable consideration which is constrained.

## **15 Inventories**

	<b>2025 Baht</b>	<b>2024 Baht</b>
Finished goods	211,148,420	68,946,390

The cost of inventories amounting to Baht 822.85 million (2024: Baht 248.10 million) recognised as expense and included in cost in the statement of comprehensive income. In 2025 and 2024, the Company have no inventories shown at net realizable value which is lower than cost.

## **16 Financial assets and liabilities**

The classification of the Company's financial assets and financial liabilities are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Financial assets</b>		
Financial assets at amortised cost		
- Cash and cash equivalents	192,273,458	138,263,851
- Financial assets measured at amortised cost	6,967,812	667,043
- Trade and other receivables	937,656,512	83,485,388
- Restricted deposit at banks	224,628,410	128,178,906
- Lease receivables	124,377,314	38,101,335
<b>Financial liabilities</b>		
Financial liabilities at amortised cost		
- Short-term borrowings from financial institutions	1,060,454,779	346,350,464
- Long-term borrowings from financial institutions	89,812,500	189,136,984
- Trade and other payables	545,946,451	267,330,238
- Lease liabilities	18,406,492	14,569,946

## **17 Advance payment for projects**

	<b>2025 Baht</b>	<b>2024 Baht</b>
Advance payments of materials	123,251	6,718,066
Advance payments to subcontracts	390,338,625	283,790,905
	<u>390,461,876</u>	<u>290,508,971</u>

During the year, the Company made advance payments for materials and subcontracts related to new system integration and implementation projects, totalling Baht 313.72 million

## **18 Restricted deposit at banks**

At 31 December 2025, deposit of Baht 224.63 million (2024: Baht 128.18 million) are pledged with domestic financial institutions as collateral of letter of guarantee for construction project auction and execution, and for as collateral of borrowings from financial institutions.

**19 Building improvements and equipment**

	<b>Building improvements Baht</b>	<b>Project equipment Baht</b>	<b>Office furniture Baht</b>	<b>Tools and office equipment Baht</b>	<b>Total Baht</b>
<b>At 1 January 2024</b>					
Cost	6,028,946	250,186,314	2,256,821	7,870,938	266,343,019
<u>Less</u> Accumulated depreciation	-	(33,502,456)	(83,869)	(2,774,725)	(36,361,050)
Net book amount	6,028,946	216,683,858	2,172,952	5,096,213	229,981,969
<b>For the year ended 31 December 2024</b>					
Opening net book amount	6,028,946	216,683,858	2,172,952	5,096,213	229,981,969
Additions	479,572	-	568,996	3,578,403	4,626,971
Disposal, net	-	-	(50,826)	(5,281,904)	(5,332,730)
Write-off, net	-	-	(3)	(116,540)	(116,543)
Transfer-in (out)	(1,552,773)	-	1,552,773	-	-
Depreciation	(508,833)	(53,545,410)	(845,630)	(1,765,893)	(56,665,766)
Closing net book amount	4,446,912	163,138,448	3,398,262	1,510,279	172,493,901
<b>At 31 December 2024</b>					
Cost	4,955,745	250,186,314	4,315,999	3,717,072	263,175,130
<u>Less</u> Accumulated depreciation	(508,833)	(87,047,866)	(917,737)	(2,206,793)	(90,681,229)
Net book amount	4,446,912	163,138,448	3,398,262	1,510,279	172,493,901
<b>For the year ended 31 December 2025</b>					
Opening net book amount	4,446,912	163,138,448	3,398,262	1,510,279	172,493,901
Additions	101,780	1,836,371	145,912	76,951	2,161,014
Write-off, net	-	-	(2)	(945)	(947)
Depreciation	(504,133)	(53,757,652)	(868,994)	(428,997)	(55,559,776)
Closing net book amount	4,044,559	111,217,167	2,675,178	1,157,288	119,094,192
<b>At 31 December 2025</b>					
Cost	5,057,525	252,022,685	4,448,020	3,791,363	265,319,593
<u>Less</u> Accumulated depreciation	(1,012,966)	(140,805,518)	(1,772,842)	(2,634,075)	(146,225,401)
Net book amount	4,044,559	111,217,167	2,675,178	1,157,288	119,094,192

**Pro Inside Public Company Limited**  
**Notes to Financial Statements**  
**For the year ended 31 December 2025**

The Company is a lessor of project equipment to third parties under operating leases. The carrying amount of the leased assets are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Cost	252,022,685	250,186,314
<u>Less</u> Accumulated depreciation	<u>(140,805,518)</u>	<u>(87,047,866)</u>
Net book amount	<u>111,217,167</u>	<u>163,138,448</u>

Rental income amounting to Baht 56.88 million (2024: Baht 56.55 million) are included in profit or loss in revenue from services.

## **20 Right-of-use assets**

At 31 December, right-of-use asset balance are as follows:

	<b>Building Baht</b>	<b>Vehicle Baht</b>	<b>Office equipment Baht</b>	<b>Total Baht</b>
Net book amount at 1 January 2024	9,784,879	6,069,476	-	15,854,355
Additions	1,070,734	449,401	918,210	2,438,345
Depreciation	<u>(2,237,917)</u>	<u>(1,808,075)</u>	<u>(186,686)</u>	<u>(4,232,678)</u>
Net book amount at 31 December 2024	<u>8,617,696</u>	<u>4,710,802</u>	<u>731,524</u>	<u>14,060,022</u>
Net book amount at 1 January 2025	8,617,696	4,710,802	731,524	14,060,022
Additions	3,744,003	4,858,717	355,673	8,958,393
Depreciation	<u>(2,861,569)</u>	<u>(2,133,991)</u>	<u>(222,565)</u>	<u>(5,218,125)</u>
Net book amount at 31 December 2025	<u>9,500,130</u>	<u>7,435,528</u>	<u>864,632</u>	<u>17,800,290</u>

Transactions recognised in profit or loss and cash outflows for leases during the year is as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Expense relating to short-term leases	1,559,983	2,012,140
Expense relating to leases of low-value assets	240,600	264,600
Interest expense (included in finance cost)	1,035,251	1,131,188

Total cash outflows for leases is as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Cash outflow for leases	7,957,681	7,329,692

## **21 Deferred income tax assets**

The deferred tax assets and deferred tax liabilities can analyse as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Deferred tax assets	17,713,990	8,312,403
Deferred tax liabilities	(11,235,876)	(5,328,178)
<b>Deferred tax, net</b>	<b>6,478,114</b>	<b>2,984,225</b>

The movements in deferred tax assets and liabilities are as follows:

	<b>1 January 2025 Baht</b>	<b>Charge to profit or loss Baht</b>	<b>Charge to other comprehensive income Baht</b>	<b>31 December 2025 Baht</b>
<b>Deferred tax assets</b>				
Lease liabilities	2,913,988	767,309	-	3,681,297
Allowance of expected credit loss	18,364	3,704,833	-	3,723,197
Provision for warranty	419,714	3,094,939	-	3,514,653
Employee benefit obligations	3,558,180	901,349	90,521	4,550,050
Depreciation	1,069,921	714,528	-	1,784,449
Provision for decommissioning cost	40,376	-	-	40,376
Employee Joint Investment Program	291,860	128,108	-	419,968
	<b>8,312,403</b>	<b>9,311,066</b>	<b>90,521</b>	<b>17,713,990</b>
<b>Deferred tax liabilities</b>				
Lease receivables	(2,369,562)	(4,803,255)	-	(7,172,817)
Right-of-use	(2,812,003)	(748,054)	-	(3,560,057)
Recognition of revenue and cost from service contract	(146,613)	(356,389)	-	(503,002)
	<b>(5,328,178)</b>	<b>(5,907,698)</b>	<b>-</b>	<b>(11,235,876)</b>
<b>Total deferred tax, net</b>	<b>2,984,225</b>	<b>3,403,368</b>	<b>90,521</b>	<b>6,478,114</b>

**Pro Inside Public Company Limited**  
**Notes to Financial Statements**  
**For the year ended 31 December 2025**

	<b>1 January 2024 Baht</b>	<b>Charge to profit or loss Baht</b>	<b>Charge to other comprehensive income Baht</b>	<b>31 December 2024 Baht</b>
<b>Deferred tax assets</b>				
Lease liabilities	3,210,672	(296,684)	-	2,913,988
Allowance of expected credit loss	110,493	(92,129)	-	18,364
Provision for warranty	275,453	144,261	-	419,714
Employee benefit obligations	2,583,775	1,034,574	(60,169)	3,558,180
Depreciation	386,927	682,994	-	1,069,921
Provision for decommissioning cost	40,376	-	-	40,376
Employee Joint Investment Program	-	291,860	-	291,860
	<u>6,607,696</u>	<u>1,764,876</u>	<u>(60,169)</u>	<u>8,312,403</u>
<b>Deferred tax liabilities</b>				
Lease receivables	-	(2,369,562)	-	(2,369,562)
Right-of-use	(3,170,870)	358,867	-	(2,812,003)
Recognition of revenue and cost from service contract	-	(146,613)	-	(146,613)
	<u>(3,170,870)</u>	<u>(2,157,308)</u>	<u>-</u>	<u>(5,328,178)</u>
Total deferred tax, net	<u>3,436,826</u>	<u>(392,432)</u>	<u>(60,169)</u>	<u>2,984,225</u>

**22 Trade and other current payables**

	<b>2025 Baht</b>	<b>2024 Baht</b>
Trade payables - third parties	384,916,766	169,794,074
Trade payables - related parties (Note 31)	107,837,691	37,147,624
Other payables - third parties	1,870,994	1,429,043
Other payables - related parties (Note 31)	51,321,000	58,959,497
Accrued expenses - third parties	303,628,471	400,798,213
Accrued expenses - related parties (Note 31)	29,373,716	39,147,603
Total	<u>878,948,638</u>	<u>707,276,054</u>

## 23 Borrowings

	2025 Baht	2024 Baht
<b>Current</b>		
Short-term borrowings from financial institutions	1,060,454,779	346,350,464
Current portion of long-term borrowings from financial institutions	59,850,000	157,379,846
Current portion of lease liabilities	6,180,989	4,336,383
Total current borrowings	1,126,485,768	508,066,693
<b>Non-current</b>		
Lease liabilities	12,225,503	10,233,563
Long-term borrowings from financial institutions	29,962,500	31,757,138
Total non-current borrowings	42,188,003	41,990,701
<b>Total borrowings</b>	1,168,673,771	550,057,394

Movements of long-term borrowings from financial institutions for the year ended 31 December are as follows:

	2025 Baht	2024 Baht
Opening net book amount	189,136,984	-
Additions	29,573,788	216,580,944
Repayments	(129,048,272)	(27,106,460)
Payment of front-end fee	-	(350,000)
Amortisation of front-end fee	150,000	12,500
Closing net book amount	89,812,500	189,136,984

Long-term borrowings from financial institutions were secured by bank savings accounts which has interest rate MLR - 2% per annum (2024: MLR - 2% to MLR - 1% per annum) and is due for repayment by June 2027.

Borrowings with secured assets at 31 December 2025 are as follows:

	Borrowings Amount	Secured assets
Short-term borrowings from financial institutions	1,060,454,779	Bank savings
Long-term borrowings from financial institutions	89,812,500	Bank savings

**Pro Inside Public Company Limited**  
**Notes to Financial Statements**  
**For the year ended 31 December 2025**

At 31 December, the carrying amounts and fair values of long-term borrowings from financial institutions are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Book amount	89,812,500	189,136,984
Fair values	90,095,284	189,776,143

The fair values are based on discounted cash flows using a discount rate based upon the borrowing rate of 4.62% (2024: 7.18%) and are within the level 2 of the fair value hierarchy.

The effective interest rates as of 31 December are as follows:

	<b>2025 Per annum</b>	<b>2024 Per annum</b>
Short-term borrowings from financial institutions	4.00% to 5.40%	5.00% to 6.05%
Long-term borrowings from financial institutions	4.62%	5.15% to 7.05%
Lease liabilities	3.81% to 7.70%	5.88% to 7.70%

The movement of lease liabilities are as follows:

	<b>2025</b>			<b>2024</b>		
	<b>Other parties Baht</b>	<b>Related parties Baht</b>	<b>Total Baht</b>	<b>Other parties Baht</b>	<b>Related parties Baht</b>	<b>Total Baht</b>
Opening net book amount	6,435,991	8,133,955	14,569,946	6,184,510	9,868,855	16,053,365
Addition	5,214,390	3,744,003	8,958,393	2,438,345	-	2,438,345
Cash outflows:						
Repayments of lease liabilities	(2,728,214)	(2,393,633)	(5,121,847)	(2,186,864)	(1,734,900)	(3,921,764)
Repayments of interest expense	(412,444)	(622,807)	(1,035,251)	(511,148)	(620,040)	(1,131,188)
Non-cash changes:						
Amortised deferred interest	412,444	622,807	1,035,251	511,148	620,040	1,131,188
Closing net book amount	8,922,167	9,484,325	18,406,492	6,435,991	8,133,955	14,569,946

The maturity of lease liabilities are as follow:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Current portion of lease liabilities	6,180,989	4,336,383
Lease liabilities	12,225,503	10,233,563
	<b>18,406,492</b>	<b>14,569,946</b>



### Supplier finance arrangements

During the year, the Company entered into a supplier finance arrangement. These arrangements provide the Company with extended payment terms. The terms and conditions of the arrangement changed from the trade payables from suppliers to short-term borrowings from financial institutions because the due date has been extended as follows:

	<u>2025</u>
<b><u>Range of payment due dates</u></b>	
Liabilities that are part of supplier finance arrangement	185 - 238 days after invoice date
Comparable trade payables that are not part of the supplier finance arrangement of the same line of business	30 - 60 days after invoice date
	<u>2025</u>
<b><u>Carrying amount of liabilities under supplier finance arrangement</u></b>	
Short-term borrowings from financial institution of which the supplier has received payment from the finance provider	20,517,957

The carrying amounts of liabilities under the supplier finance arrangement are considered to be reasonable approximations of their fair values, due to their short-term nature.

## **24 Employee benefit obligations**

The movements in the employee benefit obligations for the years are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
At 1 January	22,927,135	18,048,244
Current service cost	5,290,928	4,635,026
Interest cost	582,349	608,226
	<u>28,800,412</u>	<u>23,291,496</u>
Remeasurements:		
Gain from change in demographic assumptions	-	(2,278,407)
Loss from change in financial assumptions	1,369,373	2,371,117
Experience gain	(916,767)	(393,556)
Other:		
Employee transferring from related parties	(918,043)	(63,515)
At 31 December	<u>28,334,975</u>	<u>22,927,135</u>

The significant actuarial assumptions used were as follows:

	<b>2025 %</b>	<b>2024 %</b>
Discount rate	2.07	2.54
Salary growth rate	6.00	6.00
Turnover rate	2.39 to 28.65	2.39 to 28.65

Sensitivity analysis for each significant assumption used is as follows:

	<b>Change in assumption</b>		<b>Impact on retirement benefits</b>			
			<b>Increase in assumption</b>		<b>Decrease in assumption</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Discount rate	0.50%	0.50%	Decrease by 5.49%	Decrease by 5.78%	Increase by 5.96%	Increase by 6.27%
Salary growth rate	1.00%	1.00%	Increase by 11.54%	Increase by 12.50%	Decrease by 10.02%	Decrease by 10.88%
Turnover rate	20.00%	20.00%	Decrease by 8.44%	Decrease by 8.72%	Increase by 10.21%	Increase by 10.46%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the retirement benefits recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

The weighted average duration of the defined benefit obligation is 15 years (2024: 15 years).

Based on maturity analysis of undiscounted retirement, the Company does not expect to make any employee benefit payments during the next year.

## **25 Warranty liabilities**

The movement of warranty liabilities is as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
At 1 January	2,098,566	1,377,264
Addition during the year	19,016,096	1,094,844
Utilisation during the year	<u>(3,541,404)</u>	<u>(373,542)</u>
At 31 December	<u>17,573,258</u>	<u>2,098,566</u>

**26 Share capital and premium on share capital**

	Authorised shares		Issued and paid-up			Total Baht
	Number of Shares	Ordinary shares Baht	Number of shares	Ordinary shares Baht	Share premium Baht	
At 1 January 2024	2,000,000	200,000,000	2,000,000	200,000,000	19,500,000	219,500,000
Change in par value from Baht 100 per share to Baht 0.50 per share	398,000,000	-	398,000,000	-	-	-
Increase in ordinary shares	140,000,000	70,000,000	-	-	-	-
At 31 December 2024	540,000,000	270,000,000	400,000,000	200,000,000	19,500,000	219,500,000
At 1 January 2025	540,000,000	270,000,000	400,000,000	200,000,000	19,500,000	219,500,000
Increase in ordinary shares	-	-	140,000,000	70,000,000	350,000,000	420,000,000
<u>Less</u> Incremental cost directly attribute to the issue of new shares	-	-	-	-	(10,483,597)	(10,483,597)
At 31 December 2025	540,000,000	270,000,000	540,000,000	270,000,000	359,016,403	629,016,403

The total number of authorised ordinary shares is 540,000,000 shares (31 December 2024: 540,000,000 shares) with a par value of Baht 0.50 per share (31 December 2024: Baht 0.50).

**2025**

During year, the Company received share subscription from the initial public offering at Baht 3.00 per share, totalling of Baht 420,000,000. This amount comprises Baht 70,000,000 in ordinary shares and Baht 350,000,000 in share premium. The Company incurred incremental costs directly attributed to the issue of new shares, net of tax of Baht 10,483,597, which deducted in the share premium. The Company's ordinary shares started trading on the Market of Alternative Investment (MAI) on 20 January 2025.

**2024**

On 19 January 2024, at the Extraordinary General Meeting approved the change in par value of the shares from the price of Baht 100 per share to Baht 0.50 per share, resulting in increased of the Company's shares from 2,000,000 shares to 400,000,000 shares.

In addition, at the Extraordinary General Meeting passed a resolution to approve the increase in the authorised share capital from Baht 200,000,000 to Baht 270,000,000 by issuing new 140,000,000 ordinary shares with par value of Baht 0.50 per share.

### **Reserve for repurchase shares**

The movements of reserve for repurchase shares for year ended 31 December are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
1 January	36,551,350	36,834,400
Reversal	(36,551,350)	(283,050)
31 December	-	36,551,350

#### **2025**

During the year, the Company made a reversal of the reserve for repurchase shares of Baht 36,551,350 since the Company accomplished the program criteria within the stipulated period.

#### **2024**

During the year, the Company made a reversal of the reserve for repurchase shares of Baht 283,050 since an employee of the related company resigned before the vesting period. However, the parent company purchased all shares of the resigned employee.

## **27 Share-based payment**

### **Share-based payment**

In July 2023, the Company granted the rights to employees of the Company and its related parties to buy newly issued shares at price Baht 100 per share, which is lower than its fair value at the grant date. In the financial statements, the Company recognised expenses from share-based payment in profit or loss of Baht 2,449,461 for the year ended 31 December 2024. Additionally, the Company recognised distribution to shareholders, deducting in equity, of Baht 2,865,771 and an increase in reserve for share-based payments in equity of Baht 5,315,232 in the statement of financial position as at 31 December 2024. The Company recognised the transactions over the vesting period from the grant date in July 2023 to December 2024. In the first quarter of 2025, the Company achieved the condition stipulated in the agreement.

### **Employee Joint Investment Program**

The Company joined an Employee Joint Investment Program (EJIP) as per the passed resolution of Board of Directors no.12/2023 meeting of Parent's Company on 14 November 2023. The EJIP is the stock accumulating program to purchase Parent Company's shares, monthly, as a reward for employees. The program starts from 1 January 2024 to 31 December 2026, three years period. For the year ended 31 December 2025, the Company recognised expenses of Baht 7,237,857 (31 December 2024: Baht 10,565,856). Additionally, the Company paid share contributions to the program manager for Baht 7,392,736 (31 December 2024: Baht 7,209,609) and received a refund of Baht 649,808 from employees who resigned from the program in the financial statement (31 December 2024: Baht 241,861).

### **28 Expense by nature**

	<b>2025 Baht</b>	<b>2024 Baht</b>
Consumable materials and subcontractors	2,248,714,958	874,744,502
Employee benefit expense	206,776,827	193,139,261
Management remunerations (Note 31)	31,850,096	32,858,323
Depreciation (Note 19, 20)	60,777,901	60,898,444
Amortisation	311,891	311,890

### **29 Income tax**

Income tax expense for the year comprises the following:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Current tax:		
Current tax on profits for the year	58,849,257	36,089,985
Current income tax on transaction costs for issued share capital that recognised directly in equity	2,620,899	-
<b>Total current tax</b>	<b>61,470,156</b>	<b>36,089,985</b>
Deferred income tax:		
Change in deferred tax assets (Note 21)	(3,403,368)	392,432
<b>Total deferred income tax</b>	<b>(3,403,368)</b>	<b>392,432</b>
<b>Total income tax expense</b>	<b>58,066,788</b>	<b>36,482,417</b>

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the basic tax rate of the home country of the Company as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Profit before tax	329,480,084	139,923,698
Tax calculated at a tax rate of 20% (2024: 20%)	65,896,017	27,984,740
Tax effect of:		
Expenses not deductible for tax purpose	7,167,305	9,030,762
Expenses additionally deductible for tax purpose	(14,996,534)	(533,085)
Tax charge	58,066,788	36,482,417

The weighted average applicable tax rate was 17.62% (2024: 26.07%).

### **30 Earnings per share**

Basic earnings per share is calculated by dividing the profit attributable to shareholders by the weighted average number of ordinary shares in issue during the year.

<b>For the years ended 31 December</b>	<b>2025</b>	<b>2024</b>
Profit attributable to shareholders (Baht)	271,413,296	103,441,281
Weighted average number of ordinary shares (Shares)	534,630,137	400,000,000
Basic earnings per share (Baht)	0.51	0.26

The Company did not issue dilutive common shares during the year. Therefore, diluted earnings per share are not presented.

### **31 Related party transactions**

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Company, including associates and individuals or entities having significant influence over the Company, key management personnel, including directors and officers of the Company and close members of the family of these individuals and entities associated with these individuals also constitute related parties. In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The majority of the Company's shareholders is Sky ICT Public Company Limited which owns 68.49% of the Company's shares.

a) **Transaction with related parties**

Transactions with related persons or related parties for the year ended 31 December are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Revenue from sales and services</b>		
Parent	234,135,819	26,344,641
Related parties	86,535,524	442,105,742
	<u>320,671,343</u>	<u>468,450,383</u>
<b>Cost of sales and services</b>		
Parent	89,720	43,187,721
Related parties	131,771,974	104,239,281
	<u>131,861,694</u>	<u>147,427,002</u>
<b>Selling and administrative expenses</b>		
Parent	32,169,889	13,536,863
Related party	11,853,358	5,986,184
	<u>44,023,247</u>	<u>19,523,047</u>



**b) Outstanding balances**

The outstanding balances at 31 December 2025 with related person or related parties are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
<b>Current trade receivables</b>		
Parent	208,985,009	5,913,849
Related parties	136,986,882	1,682,925
	<u>345,971,891</u>	<u>7,596,774</u>
<b>Non-current trade receivables</b>		
Related party	229,085,607	-
<b>Other receivables</b>		
Parent	4,331,148	9,345,170
Related parties	288,103	-
	<u>4,619,251</u>	<u>9,345,170</u>
<b>Inventories</b>		
Parent	348,111	348,111
<b>Contract assets</b>		
Parent	7,003,101	16,484,168
Related parties	22,398,104	54,497,419
	<u>29,401,205</u>	<u>70,981,587</u>
<b>Other assets</b>		
Related parties	809,235	151,470
<b>Advance payment for projects</b>		
Related parties	3,416,667	1,885
<b>Contract liabilities</b>		
Parent	-	554,497
Related parties	1,116,425	2,491,032
	<u>1,116,425</u>	<u>3,045,529</u>

	2025 Baht	2024 Baht
<b>Trade payables</b>		
Parent	-	15,376,970
Related parties	107,837,691	21,770,654
	<u>107,837,691</u>	<u>37,147,624</u>
<b>Other payables</b>		
Parent	1,366,533	2,448,282
Related party	49,954,467	56,511,215
	<u>51,321,000</u>	<u>58,959,497</u>
<b>Accrued expenses</b>		
Parent	10,122,683	297,620
Related party	19,251,033	38,849,983
	<u>29,373,716</u>	<u>39,147,603</u>
<b>Lease liabilities</b>		
Related party (Note 23)	9,484,325	8,133,955

**c) Key management remunerations**

Key management includes directors and members of the executive committee. The compensation paid or payable to key management are as follows:

	2025 Baht	2024 Baht
Salaries and other short-term benefits	27,121,125	24,747,520
Share-based payment	3,229,427	6,611,614
Retirement benefits	1,499,544	1,499,189
<b>Total</b>	<u>31,850,096</u>	<u>32,858,323</u>

### **32 Commitments and contingencies**

The Company had commitment as follows:

- a) The Company has contingent liabilities in respect of letters of guarantee issued by commercial banks which were secured by pledge of right to receive deposits from saving account and fixed accounts.

	<b>2025 Baht</b>	<b>2024 Baht</b>
Collateral for sales and hire of work contracts	676,478,463	484,898,525
Collateral for advance receipts under contract	469,028,000	189,498,450
Total	1,145,506,463	674,396,975

- b) The Company has commitment in respect of short-term lease and services agreements. The future aggregate minimum lease payments under the short-term lease and services agreements are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Less later than 1 year	2,922,315	1,478,884
Over than 1 year but less than 5 years	1,509,967	2,464,101
Total	4,432,282	3,942,985

### **33 Other information**

The Company has a telecommunication licenses from NBTC regulations.

The service income by revenue type under telecommunication license are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Revenue under telecommunication licence type 1	78,079,102	118,753,181
	78,079,102	118,753,181

Additionally, the deductible expenses according to NBTC regulations on Universal Service Obligation fee are as follows:

	<b>2025 Baht</b>	<b>2024 Baht</b>
Deductible expenses	27,487,762	32,055,385
	<u>27,487,762</u>	<u>32,055,385</u>

### **34 Dividends**

On 23 May 2024, the Extraordinary General Meeting of Shareholders no.1/2024 of the Company approved the payment of interim dividend from the retained earnings and business operation for the three-month period ended 31 March 2024 at Baht 0.18 per share of fully paid-up share capital, totalling of Baht 72,000,000. The dividend was fully paid on 29 May 2024.

At the meeting of Board of Directors on 13 August 2024, the Board of Directors approved the payment of interim dividend from the retained earnings and business operation for the six-month period ended 30 June 2024 at Baht 0.18 per share of fully paid-up share capital, totalling of Baht 72,000,000. The dividend was fully paid on 23 August 2024.

### **35 Litigation**

On 2 October 2023, the Company was sued by private companies in Civil Court claiming damages amounting to Baht 15 million arising from a hire of work contract. In September 2025, the Court of First Instance rendered a judgment to dismiss the case, ruling that the Company is not liable for the claimed damages. Later, the plaintiff has filed an appeal against the judgment of the Court of First Instance. Currently, the case is under consideration by the Appeal Court. Based on the assessment of the Company's management and legal advisor, it is believed that the Company has no obligation to pay such damages. Consequently, no provision for potential liability arising from this litigation has been recognised in the financial statements.

### **36 Subsequent events**

On 26 February 2026, the Board of Directors' meeting passed a resolution to propose the payment of an annual dividend to the shareholders at the rate of Baht 0.20 per share, totaling Baht 108,000,000. The proposed dividend will be presented for approval at the Annual General Meeting of Shareholders, to be held in April 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/1885/2025/1774395066695.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1885/2025/1774062444653.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1885/2025/1774062444655.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1885/2025/1774062444657.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/1885/2025/1774062444659.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1885/2025/1774062444664.pdf>



Attachment 7 : Report of the Risk Management Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1885/2025/1774062444666.pdf>



Attachment 8 :Report of the Nomination and Remuneration Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1885/2025/1774062444668.pdf>



Attachment 9 :Report of the Corporate Governance and Sustainability Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1885/2025/1774062444670.pdf>

