SiamEast Solutions Public Company Limited

ANNUAL REPORT **2025**

56-1 One Report



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Message from the Chairman

In 2025, SiamEast Solution Public Company Limited (the "Company") continues to operate its business with the commitment to be a leader in providing solutions for the industrial sector. Under the vision of "Solutions Excellence" The Company aims to create stable growth while creating value for customers, shareholders and stakeholders in all sectors amid the ongoing challenges in the economic environment and industry changes.

From the strong foundation that the Company has laid in the past, including the development of the organizational structure. The Company has expanded its operations in 5 main product groups: 1. Pumping System Technology Division 2. Process and Piping Solution Division 3. Innovative Material Division 4. Service Business Division 5. Utilities & Power Division To be able to respond comprehensively and effectively to the needs of the industrial sector. It focuses on developing solutions that increase operational efficiency. Reduce costs and support customers' sustainable business operations.

This year, the Company attaches great importance to raising the standards of corporate governance and sustainability operations to achieve concrete results. The Company received a Corporate Governance Rating (CGR) at the level of "Excellent" or 5 stars for the year 2025 from the Thai Institute of Directors Association (IOD). This reflects the company's commitment to continuous business governance, transparency and responsibility. Receiving such a high level of evaluation is a testament to the efficiency of the management of an organization that has always focused on good corporate governance. This is an important factor in strengthening shareholder confidence. Investors and stakeholders from all sectors

The Company continues to strive to develop a management system in accordance with the principles of good corporate governance. To create shared value for society and the environment, along with stable and sustainable business growth. In addition, the Company conducts its business with environmental responsibility in mind. Environmental, Social and Governance (ESG) As a result, it has been evaluated by SET ESG Ratings at the "BBB" level, which is another confirmation of the organization's development approach that aims to drive long-term sustainability. Under the concept of "Empowering a Sustainable Future", through the application of innovations and solutions to increase energy efficiency. Reduce environmental impact and promote the efficient use of resources. This success is the result of the integration of principles. ESG is integrated into the strategies and operations of all 5 business groups under the concept of "SE ESG DNA". The Company has used it as the core in determining the direction of operations. From the selection of environmentally friendly products and solutions. Efficient use of resources. Ensuring safety and developing the potential of employees to good corporate governance to support long-term quality growth.

Meanwhile, The Company has adjusted its business practices to be in line with the United Nations Sustainable Development Goals. The Sustainable Development Goals (SDGs) aim to balance economic growth. In order for business operations to meet the expectations of stakeholders in all dimensions.

The Board of Directors recognizes that the strength and sustainability of the organization is due to the cooperation of employees at all levels. With the support of business partners and partners, as well as the trust of customers, shareholders, and all stakeholders, the Company is committed to developing human resources, strengthening a strong corporate culture, and raising corporate governance standards. To accommodate future changes and challenges.

On behalf of the Board of Directors of SiamEast Solution Public Company Limited, I would like to thank all shareholders, investors, customers, partners and employees for their support and participation in driving the organization. The Board of Directors and management will continue to strive to drive the 5 business groups to grow steadily. Under the principles of responsibility, transparency and sustainability, to continuously create value for all stakeholders.



Dr.Thanachart Numnon

Chairman of the Board of Directors



Message from the Chief Executive Officer

2025 is another year of challenges for the industrial sector. Amid the volatility of the global economy, rapid technological changes, and rising stakeholder expectations.However, SiamEast Solution Public Company Limited is still able to operate its business stably under the framework of the "Solutions Excellence" vision by focusing on developing solutions that truly meet the needs of customers along with responsible and sustainable business operations.

Throughout the past year, The management attaches great importance to strengthening practical operations. The potential of the 5 main business groups: 1. Pumping System Technology Division 2. Process and Piping Solution Division 3. Innovative Material Division 4. Service Business Division 5. Utilities & Power Division To be able to offer quality, comprehensive products and solutions and create added value for customers in all industries. It focuses on increasing operational efficiency. Appropriate cost management and support for the sustainable growth of our customers.

In terms of corporate governance, the Company operates under the principles of good corporate governance. Receiving the Corporate Governance Assessment (CGR) at the "Excellent" level The 2025 Thai Institute of Directors (IOD) award reflects the Company's commitment to conduct business with transparency, good governance, and consideration for all stakeholders, which is considered an important foundation for building trust and long-term growth.

At the same time, the Company has integrated environmental, social and corporate governance (ESG) principles into its operational processes at all levels. Under the framework of the concept of "SE ESG DNA". As a result, the Company has been evaluated by the SET ESG Ratings at the "BBB" level, which reflects the management approach that aims to balance business growth. Social Responsibility and Environmental Stewardship The management focuses on the selection of environmentally friendly solutions. Efficient use of resources. Ensuring safety and continuous development of employees' potential.

The Company has also adjusted its operational strategy to be in line with the United Nations Sustainable Development Goals. To ensure that the organization's growth is balanced, covering economic, social, and environmental dimensions, which will lead to the creation of long-term value for shareholders, customers, and society as a whole.

For 2026, the Company will focus on enhancing its competitiveness through the development of high-value-added solutions. The application of technology and data to support customer decision-making, as well as risk management and efficient use of resources. To accommodate changes in the business environment in the future.

The management is very aware that the success of the organization is due to the cooperation and dedication of employees at all levels. Support from partners and business partners, as well as trust from customers and shareholders.

On behalf of the management, We would like to thank all stakeholders who have always supported the Company well and reaffirm our commitment to drive the organization to grow steadily. Corporate Governance and Sustainability to create continuous value in the long term.

Ms. Orasa Vimolchalao

Chief Executive Officer





About this report

SiamEast Solutions Public Company Limited prepares this report to communicate and present key business issues and sustainable development strategies on an annual basis. The report covers three key dimensions: governance and economy, environment, and society. It focuses on the implementation of the strategic plan to achieve the company's vision, mission, and business objectives under the sustainability development policy. This includes reporting on performance outcomes that support the achievement of the United Nations Sustainable Development Goals (UN SDGs) to all stakeholders. The reporting framework aligns with the guidelines for sustainability reporting for listed companies and the recommended sustainability indicators (ESG Metrics) for the industrial products sector by the Stock Exchange of Thailand.

The reporting period for the data used in preparing this report covers the operations of the company's business is from January 1, 2025, to December 31, 2025. The scope of this report includes the Head Office (Rayong) and the Bangkok Sales Office, which aligns with the period and scope of the financial reporting.

The company has reviewed the accuracy of the data in this report through the working group, the Risk Management and Sustainability Development Committee, and the company's senior management team. However, the company is currently considering the option of having the data reviewed or certified by an external organization in the future.



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Website	www.siameastsolutions.com

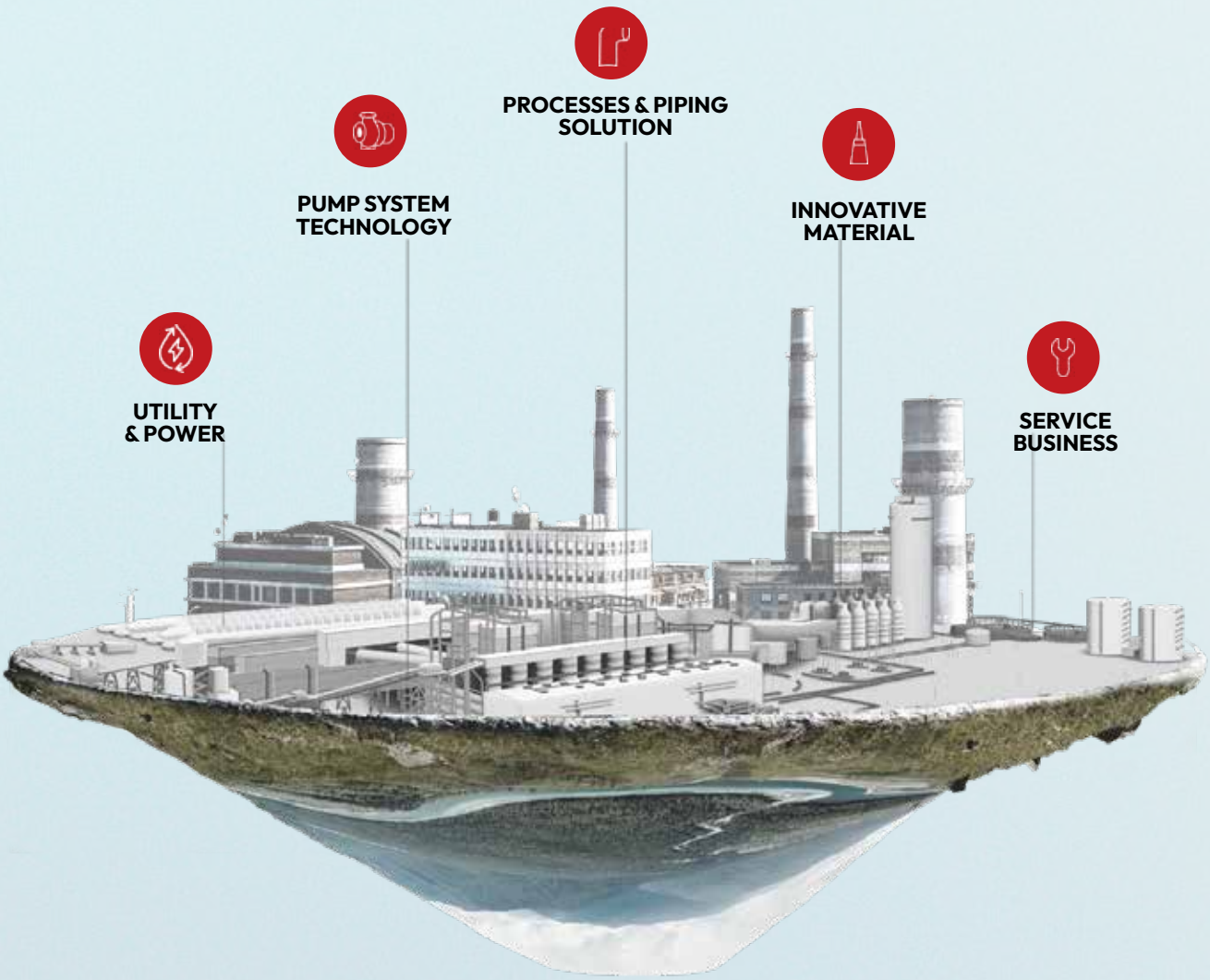
Financial Highlights

Financial Statements and Performance Summary

STATEMENT OF FINANCIAL POSITION	VERIFIED											
	Consolidated financial statements						Separate financial statements					
	2025		2024		2023		2025		2024		2023	
	Mb.	%	Mb.	%	Mb.	%	Mb.	%	Mb.	%	Mb.	%
Current assets	285.18	46.51	260.41	46.57	274.20	48.42	182.25	24.75	169.87	24.31	184.17	25.67
Total assets	613.19	100.00	559.24	100.00	566.31	100.00	736.36	100.00	698.67	100.00	717.37	100.00
Current liabilities	103.26	16.84	74.27	13.28	95.06	16.79	89.02	12.09	62.52	8.95	72.55	10.11
Total current liabilities	129.47	21.11	98.79	17.66	129.06	22.79	109.35	14.85	80.22	11.48	94.53	13.18
Shareholders' equity of parent Company	475.67	77.57	453.43	81.08	431.39	76.18	627.01	85.15	618.45	88.52	622.85	86.82

STATEMENTS OF COMPREHENSIVE INCOME	VERIFIED											
	Consolidated financial statements						Separate financial statements					
	2025		2024		2023		2025		2024		2023	
	Mb.	%	Mb.	%	Mb.	%	Mb.	%	Mb.	%	Mb.	%
Revenue from sale and service	555.20	98.76	539.13	98.93	646.48	99.20	432.41	94.42	434.23	97.18	515.29	97.93
Other income	5.78	1.03	4.80	0.88	4.79	0.73	2.91	0.64	3.52	0.79	2.72	0.52
Dividend revenue	-	-	-	-	-	-	21.81	4.76	8.26	1.85	7.89	1.50
Finance income	1.17	0.21	1.03	0.19	0.45	0.07	0.84	0.18	0.84	0.19	0.30	0.06
Total income	562.15	100.00	544.96	100.00	651.71	100.00	457.97	100.00	446.84	100.00	526.20	100.00
Cost of goods sold and service	411.74	73.24	405.43	74.40	480.67	73.75	337.31	73.65	334.32	74.82	399.71	75.96
Distribution costs	42.37	7.54	43.85	8.05	46.03	7.06	35.76	7.81	37.53	8.40	39.36	7.48
Administrative expenses	80.84	14.38	74.22	13.62	69.61	10.68	58.62	12.80	64.38	14.41	60.60	11.52
Financial costs	0.49	0.09	0.70	0.13	1.11	0.17	0.46	0.10	0.47	0.11	0.52	0.10
Share of profit of associates accounted for using the equity method	18.58	3.31	20.69	3.80	20.51	4.27	-	-	-	-	-	-
Tax expense (income)	3.64	0.65	4.47	0.82	11.14	1.71	(0.72)	(0.16)	0.46	0.10	3.90	0.74
Profit (loss) attributable to owner of parent	40.24	7.16	35.83	6.58	61.43	9.43	26.56	5.80	9.69	2.17	22.12	4.20

FINANCIAL RATIO	Unit	VERIFIED					
		Consolidated financial statements			Separate financial statements		
		2025	2024	2023	2025	2024	2023
Current ratio	Equal	2.76	3.51	2.88	2.05	2.72	2.54
Avg.collection period	Day	69.55	69.50	60.16	75.29	67.92	62.28
Collection period	Day	74.90	71.44	72.57	80.58	71.54	72.78
Gross profit margin (GP Magin)	%	25.84	24.80	25.65	21.99	23.01	22.43
Net profit margin	%	7.41	6.79	9.77	5.80	2.17	4.20
Return on equity (ROE)	%	8.66	8.10	14.85	4.26	1.56	3.54
Return on asset (ROA)	%	7.81	7.49	13.51	3.66	1.50	3.64
Total assets turnover	Equal	0.96	0.97	1.16	0.64	0.63	0.72
Debt to equity ratio (D/E)	Equal	0.27	0.21	0.30	0.17	0.13	0.15
Interest converage	Equal	94.12	64.24	68.45	57.73	22.55	51.22
Dividend payout ratio	%	51.31	29.30	57.43	185.85	81.39	120.09



SiamEast Solution Public Company Limited, a supplier, distributor and service provider of optimal solutions to industrial customers. Ready to adapt quickly to changing economic conditions. The business is divided into 5 product groups, namely:

Pumping System Technology Division
Process and Piping System Solutions Division
Innovative Materials Division
Services Business Division
Utilities and Power

Established : 1993

Entered the Stock Exchange (IPO) : 2017

Experience: 33 years

VISION

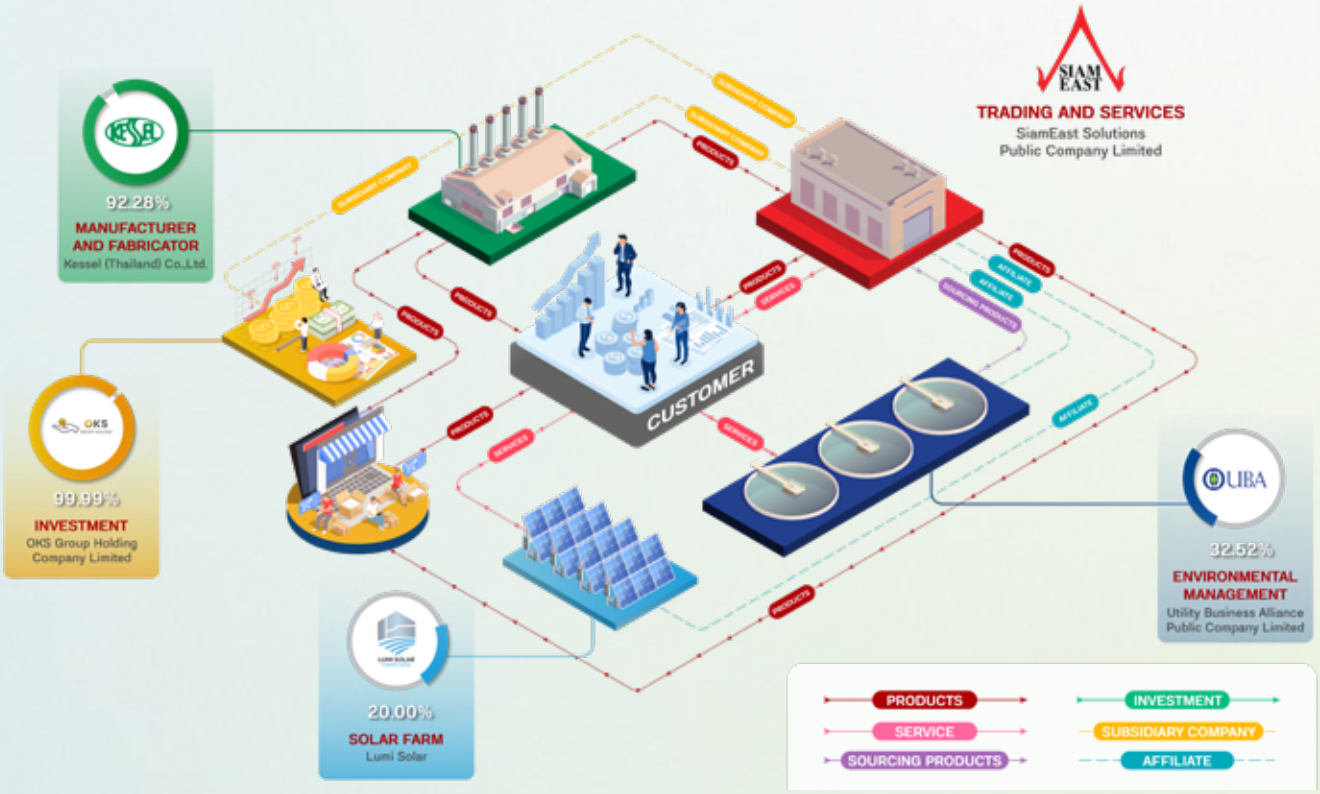
RECRUITING INDUSTRY EXCELLENCE FOR ALL STAKEHOLDERS

MISSION

FOCUS ON PROVIDING EFFICIENT AND FAST PRODUCTS AND SERVICES. CREATE INVESTMENT OPPORTUNITIES AND ADD VALUE TO SHARE-HOLDERS, CUSTOMERS AND EMPLOYEES.

OBJECTIVE

DELIVERING THE BEST SOLUTIONS TO THE INDUSTRY FOR FUTURE SUSTAINABILITY



Key factors :

- Corporate Governance: Achieved an "Excellent" (5-star) rating in the 2025 Corporate Governance Report (CGR) conducted by the Thai Institute of Directors (IOD).
- Sustainability: Rated "BBB" in the SET ESG Ratings by the Stock Exchange of Thailand.
- SET Awards 2023 "best company performance""
- Over 30 years of experience
- Selling Products Under more than 56 global brands.
- More than 1,100 loyal customers
- It has over 4,600 client data and trades with over 2,800 companies.
- There are a total of 4 joint ventures and subsidiaries.

Company Resources:

- More than 50% of the company's employees are engineers.
- Digital IT Infrastructure

Quality Certificate :
ISO 9001: 2015

VISION

Solution Excellence providing
industry excellence for all stakeholders.

MISSION

Emphasis on providing efficient,
fast delivery products and services.
Create investment opportunities to help
add value to shareholders,
customers and employees.

CORE VALUE

F **FAST** PRODUCTS DELIVERY,
SERVICES AND SUPPLY

A **CULTIVATE CONTINUOUS ACTION**
TO CREATEBUSINESS CONTINUITY BY BUILDING CONFIDENCE AND HONESTYTO ALL STAKEHOLDERS.

S **SYNERGY** BUILDING FOR STRATEGIC PARTNERSHIP AND COLLABORATION

T **TECHNOLOGY** DEVELOPMENT,
KNOWLEDGE AND OTHER SKILLS.

SE Highlight 2024

Key Highlights of the Company





SE Achieves “Excellent” 5-Star Corporate Governance Rating for 2025. Reaffirming its commitment to conducting business with good governance, transparency, and sustainability.

SiamEast Solutions Public Company Limited, or SE, has been awarded an “Excellent” or 5-Star corporate governance rating for the year 2025 by the Thai Institute of Directors Association (IOD). This recognition underscores the Company’s strong commitment to operating its business in accordance with the principles of good corporate governance and transparency.

The assessment reflects SE’s effective management practices and its consistent emphasis on good corporate governance, which is a key factor in building confidence among shareholders, investors, and all stakeholders.

SE remains dedicated to continuously enhancing its management practices in alignment with good governance principles. This commitment aims to create shared value for society and the environment while ensuring stable and sustainable business growth.

SE Reinforces Its Sustainable Corporate Image, Earns “BBB” SET ESG Rating Reflecting Strong ESG Performance

SiamEast Solutions Public Company Limited (SE) has received a “BBB” sustainability rating under the SET ESG Ratings program of the Stock Exchange of Thailand. This marks the first year that SE has been selected as part of the SET ESG Ratings sustainable stocks, reflecting the Company’s effective business operations under credible standards in environmental, social, and governance (ESG) standards

Securing a “BBB” rating this year serves as a testament to SE’s corporate development approach, which prioritizes “Empowering a Sustainable Future.” The company achieves this through innovations and solutions designed to enhance energy efficiency, mitigate environmental impact, and promote optimal resource utilization.

Furthermore, SE operates with transparency and strong corporate governance, ensuring fair management practices and giving due importance to all stakeholder groups. These factors play a key role in enabling the Company to consistently maintain ESG standards.

SE remains committed to advancing its business under the vision of “SE Solution Excellence”, while creating long-term sustainable value for society, the environment, and the industry.

BUSINESS STRATEGY

1. Create revenue growth and competitiveness of all 5 product groups to prepare for the industrial sector.

2. Focus on creating opportunities and competitiveness. Large-scale projects to support new investments from customers and generate high-value income for the company very well.

3. Build a network in the form of sales offices or partners to help spread and expand the customer base to various regions throughout Thailand.

4. Develop an IT system into a resource planning system in the organization to increase competitiveness and support future expansion.

5. Develop internal work systems, develop personnel by making succession plans, and enhance knowledge for everyone in the organization.

6. Find more new products and partners to increase your chances of making a sale. Expand your customer base to a wide and diverse base.

7. Adjust business models and expand new types of investment, such as mergers and acquisitions to increase competitiveness, resulting in sustainable growth in both sales and profits.





SE'S SUSTAINABLE DEVELOPMENT GOALS & STRATEGIES

ESG EMPOWERING A SUSTAINABLE FUTURE

The Company's sustainability goals and strategies are driven by its corporate mission to **"select efficient and timely products and services, create investment opportunities, and enhance value for shareholders, customers, employees, and all stakeholder groups."** The Company has clearly established a corporate sustainability framework to integrate ESG principles into business strategies and management decision-making at all levels.

This framework consists of three key pillars: **Empowering Green Impact (Environmental Dimension), Empowering People (Social Dimension), and Empowering Integrity (Governance and Economic Dimension).** These pillars reflect the Company's commitment to balancing business growth, social responsibility, and good corporate governance in order to strengthen competitiveness and achieve sustainable long-term growth.

EMPOWERING GREEN IMPACT

1. Promoting socially and environmentally responsible operations

- Create a balance between business growth and the selection of innovative, environmentally friendly products and services.
- Manage energy and environmental resources sustainably, reduce environmental impacts, and lower greenhouse gas emissions.
- Utilize resources efficiently and systematically apply the 3Rs principles to enhance waste management efficiency.
- Raise awareness and understanding among employees, customers, partners, and stakeholders regarding the Company's products and services.





EMPOWERING PEOPLE

2. Developing people, cultivating positive mindsets, and building a strong Growth culture

- Foster a strong “GROWTH” culture to support the Company’s long-term strategies.
- Develop employees’ adaptability to change, promote continuous learning, teamwork, quality of life, job security, and workplace safety.
- Treat employees fairly and equally while respecting human rights and communities.
- Cultivate ethics and encourage participation in social and environmental responsibility activities.
- Promote participation in social responsibility activities through the “SE CARE SE SHARE – SiamEast Sharing Happiness for Society” program.
- Promoting career advancement opportunities for employees.

EMPOWERING INTEGRITY

3. Continuously developing the business with ethics and delivering value to stakeholders

- Conduct business in accordance with the principles of good corporate governance and business ethics.
- Continuously improve operational efficiency and seek new business opportunities.
- Manage risks to reduce potential impacts on business operations and pursue new business opportunities appropriately, while managing resources sustainably.
- Select quality products and services that meet customer needs and deliver the best solutions.
- Manage stakeholder relationships and enhance sustainable competitiveness through environmentally friendly technologies and innovations.

Board of Directors

As of December 31, 2025,

The Board of Directors consists of 7 directors as follows :



Dr.Thanachart Numnon

Independent Directors /
Chairman of the Board of Directors /
Chairman of the Audit Committee



Ms.Jiranat Sumanont

Independent Directors / Board of Directors
/ Audit Committee / Nomination
and Remuneration Committee



Ms. Kanyapan Buranarom

Independent Directors / Board of Directors
/ Audit Committee / Chairman of the Nomination
and Remuneration Committee



Ms.Orasa Vimolchalao

Board of Directors / Chief Executive Office /
Chairman of the Risk Management
and Sustainability Committee



Mr.Kirk Leekasem

Board of Directors / Deputy Chief Executive Officer /
Risk Management and Sustainability Committee



Mr.Sittichai Leekasem

Board of Directors / Executive committee



Ms.Nitkamon Wongpipat

Board of Directors / Chief Financial Officer/
Nomination and Remuneration Committee/
Executive Committee/
Risk Management and Sustainability Committee

Board of Executive Directors

As of December 31, 2025,
The Executive Committee consists of 6 directors as follows



Ms.Orasa Vimolchalao

Board of Directors / Chief Executive Office /
Chairman of the Risk Management
and Sustainability Committee



Mr.Kirk Leekasem

Board of Directors / Deputy Chief Executive Officer /
Risk Management and Sustainability Committee



Ms.Nitkamon Wongpipat

Board of Directors / Chief Financial Officer/
Nomination and Remuneration Committee/
Executive Committee/
Risk Management and Sustainability Committee



Mr.Sittichai Leekasem

Board of Directors / Executive committee



Mr.Pornchai Tantisuntharodom

Chief Operating Officer /Executive Committee /
Risk Management and Sustainability Committee



Ms.Wasu Mukdamanee

Risk Management and Sustainability Committee /
Executive Committee / Commercial Support Division

PART 1

BUSINESS OPERATIONS AND PERFORMANCE



1. Structure and Operations of the Group

1.1 Business Policy and Overview

History

SiamEast Solution Public Company Limited ("the Company" or "SE") (formerly known as "Siam Ratchathani (East) Co., Ltd.") It was established on August 13, 1993 with an initial registered capital of 2.00 million baht. The purpose of the project is to supply and sell industrial products in the product and technology of pumping systems covering all aspects of water, liquid, viscosity, and related equipment to industrial plants in Rayong and neighboring provinces in the eastern part of Thailand. With the Company's access to customer groups and recognition of the demand for other important products and services in industrial plants, the Company sees business opportunities by increasing the supply and distribution of industrial products in two more product groups: Process and Piping Solution Division and Innovative Material Division. Including various related services to support the diverse needs of industrial plants.

The three industrial product groups are still the main products of the Company. Supplied and sold to this day. The company's starting point began in 1984.has registered the establishment of an engineering company. The purpose of the Company is to provide engineering services, design and distribution of industrial pump systems and related engineering equipment systems to industrial plants. And due to the economic growth, it has resulted in significant investment in the Eastern Seaboard project. In the eastern part of Thailand, which is considered a strategic point for transportation and investment in the industrial sector. Especially in Map Ta Phut Industrial Estate Area, Rayong Province. This has led to a significant increase in the number of industrial factories in recent years. As a result, in 1993, the management separated the business from Engineering. and established Siam Ratchathani (East) Co., Ltd. The objective is to supply and sell industrial products in the product line and pump system technology covering all types of applications including water, liquid, viscous and related equipment to industrial plants. The main customer group is industrial factories located in various industrial estates. in Rayong Province and neighboring provinces in eastern Thailand. As a result of the Company's good relationships and access to customer groups, the Company is aware of the demand for products and services in other important areas in industrial plants. Therefore, the Company has increased the supply and distribution of products to the production process management and



piping system product group, the innovative material product group, and related services to support the diverse needs of industrial plants.

With the vision of the Company's management group, which aims to expand the supply and distribution of industrial products and services to cover customers in all industries nationwide. In 2009, the Company opened a Bangkok office and added a team of sales engineers to present and sell industrial products in 3 product groups: Pumping System Technology Division, Process and Piping Solution Division and Innovative Material Division. The company focuses on expanding its customer base to cover Bangkok, the metropolitan area, and other regions throughout Thailand, as well as opportunities to sell industrial products to overseas customers.

The Company operates its business under the concept of Industrial Equipment Solution Provider, that is, the Company is a comprehensive supplier and distributor of industrial products. From the selection of quality products. Offering new alternatives and innovations. Sincere service to create the highest satisfaction for customers, including providing engineering services related to industrial products. After-sales service and maintenance service to increase work efficiency and increase product life. On March 18, 2016, the Company was transformed into a public company and changed its name to SiamEast Solution Public Company Limited. The registered capital is 120,000,000 Baht. Consisting of 240,000 ordinary shares, The Company has allocated 60,000,000 new ordinary shares of the Company with a par value of Baht 9.50 per share to support the Initial Public Offering (IPO) on February 9, 2017.

Currently, the Company has a registered capital of Baht 339,725,166.50 and a paid-up capital of Baht 339,725,166.50, divided into 679,450,333 ordinary shares with a par value of Baht 0.50 per share. Supply and sale of industrial products and provide related services to industrial plants. It is divided into 5 product groups, namely: Pumping System Technology Division, Process and Piping Solution Division, Innovative Material Division, Service Business and Utilities & Power There are a total of 4 joint venture companies and subsidiaries: 1. “OKS” OKS Group Holding Co., Ltd. was established primarily for investment and holding shares in other companies. It can increase the efficiency of work for affiliates and find new businesses with growth prospects., 2. “Kessel” Kessel (Thailand) Co., Ltd. It is the only manufacturer and distributor of pipes, valves or other fittings with special features and is the only distributor in Thailand., 3. “UBA” Utility Business Alliance Public Company Limited. Thailand's leading innovation in integrated water and environmental services., 4. “Lumi Solar” Lumi Solar Co., Ltd., an investor in the development of the solar farm project.

The business operations of the four companies are in line with the vision of focusing on recruiting excellence for the industry for all stakeholders (Solutions Excellence) with a mission to select products and services efficiently and quickly. Under the corporate value called "FAST", which means F – Good and fast service and supply of products, A – Cultivate business continuity, build confidence, S – Build strategic partnerships and joint power, T – Develop technological knowledge and other skills.

In terms of business expansion, the Company attaches great importance to and strives to build a comprehensive product procurement and management system that meets customer needs (Integrated Supply) This includes providing stock management and delivery services according to customers' specific needs (Customer Managed Inventory) and stock management on behalf of customers (Vendor Managed Inventory) Through consignment (Consignment Stock). Which helps reduce the burden on customers and increase flexibility in delivery.

In addition, the company also focuses on providing preventive maintenance contract services (Preventive Maintenance Contract) and energy efficiency improvements (Energy Optimization) The company will adopt innovations such as insulation, Internet of Things (IoT) and new technologies of its partners to enhance business operations to be efficient and sustainable in the long term.

The Company has a total of 4 associates and subsidiaries as follows:

1.OKS Group Holding Company Limited

It is established for investment, mainly holding shares in other companies, and can help companies in various groups to increase the efficiency of their work or new business.

2.Kessel (Thailand) Company Limited

Manufacture, distributor and installation service of pipes, valves or other equipment with special properties that are resistant to chemical and thermal corrosion for industrial plants.

Cassel Pipe Type Products It is distributed under the Resistoflex trademark held by the Crane Co. Group, which is listed on the NYSE in the United States.

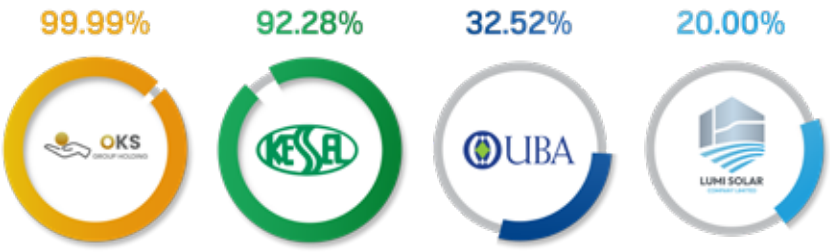
Kessel (Thailand) Company Limited is the sole manufacturer and distributor in Thailand. In addition, there is a range of valves under the XOMOX trademark and other equipment from DE DIETRICH Glass Lining.

3.Utility Business Alliance Public Company Limited

It is the top company in Thailand engaged in water and environmental management. UBA can help SE expand its customer base in the public sector. At present, UBA treats more than 600,000 cubic meters of wastewater per day.

4.Lumi Solar Company Limited

Investor to develop a solar farm project.



BUSINESS GOALS



1.INCREASE REVENUE PER CUSTOMER

Increasing revenue per customer as cost for acquiring new customer is much higher than increasing revenue within the same customer. As a result, this strategy has been focused on the past 2 years where results can be seen. To succeed this strategy, there must be support from the 2nd strategy.



3.BUSINESS CHAIN + M&A

Business Chain and/or Networking such as Joint Venture and/or Appoint Dealers, which shall enhance additional revenue from Profit Sharing. Mergers and Acquisitions (M&A) with synergy businesses and/or new businesses focusing on services, energy, Pre-IPO and innovation in Thailand, Regional or Digital Market.



2.PRODUCT DEVELOPMENT VALUE ADDED

Selling New Products to Existing Customers and/or Markets. This approach has been often used in Technological Based Products and Services because the Products could have been changed, updated, or disrupted. So alternative products with higher value shall be replaced and/or add on to our based customers.



4.OPTIMIZE OPERATION

Optimizing operation is key factor in increasing productivity of the company. Technologies have been highly applied into our business process to ensure that is it at optimal. For example, BI dashboards, energy saving dashboards, Chat GPT (Generative AI) and many more. A well as this, Human management is key factor in building a strong company. Therefore, the company intends to invest highly on people to succeed in the long-term goal.

1.1.1 Corporate Vision, Mission and Values

Vision

Solutions Excellence delivers excellence to the industry for all stakeholders.

Mission

Focus on providing products and services that are efficient and fast. Create opportunities for investment and increase value for shareholders. customers and employees

CORE VALUE

F A S T

Fast service and supply of good and fast products

Cultivate Continuous Action Cultivate continuous business operations. Build confidence, honesty,

Synergy, create strategic alliances and synergies,

Technology, develop technological knowledge and other skills.

Business Strategy

01 **CREATE REVENUE GROWTH**
and competitiveness of all 5 product groups to prepare for the industrial sector.

02 **FOCUS ON CREATING OPPORTUNITIES**
and competitiveness. Large-scale projects to support new investments from customers and generate high-value income for the company very well.

03 **BUILD A NETWORK**
in the form of sales offices or partners to help spread and expand the customer base to various regions throughout Thailand

04 **DEVELOP AN IT SYSTEM**
into a resource planning system in the organization to increase competitiveness and support future expansion.

05 **DEVELOP INTERNAL WORK SYSTEMS,**
develop personnel by making succession plans, and enhance knowledge for everyone in the organization.

06 **FIND MORE NEW PRODUCTS AND PARTNERS**
to increase your chances of making a sale. Expand your customer base to a wide and diverse base.

07 **ADJUST BUSINESS MODELS**
and expand new types of investment, such as mergers and acquisitions to increase competitiveness, resulting in sustainable growth in both sales and profits.

1.1.2 Major changes and developments

The major changes and developments of the Group are as follows:

Year 1993

Siam Ratchathani (East) Co., Ltd. was established with a registered capital of 2.00 million baht. The objective is to supply and sell industrial products in 3 product groups: product group and pump system technology; The product group is the production process management and piping system and innovative materials product group, focusing on customers in Rayong and neighboring provinces in the eastern part of Thailand.

Year 2001

The Company increased its registered capital from Baht 2.00 million to Baht 5.00 million. To be working capital in the business.

Year 2009

The Company opened its Bangkok office with the aim of presenting and selling three industrial product groups, namely product groups and pump system technology. The product group of production process management and piping systems and the innovative material product group to reach customers in Bangkok, the metropolitan area, and other provinces, covering all sectors of Thailand, and the opportunity to sell industrial products to overseas customers.

Year 2015

August The company has received ISO 9001:2008 certification, which certifies the quality of design, sales, assembly, installation and after-sales service for industrial products used in the production and maintenance process, including pumps for water and liquids, piping systems and consumables.

December The company restructured its shareholding and increased its registered capital from 5.00 million baht to 90.00 million baht to serve as working capital and enhance its long-term financial stability. This was achieved through the issuance of 850,000 new ordinary shares with a par value of 100.00 baht per share. The new shares were offered to four existing shareholders at the par value of 100.00 baht per share in proportion to their shareholding. Additionally, any unsubscribed shares exceeding the existing shareholders' proportions were offered at fair value.Furthermore, one of the existing shareholders, Ms. Orasa Vimonchalao, transferred a portion of her ordinary shares to a new shareholder, Mr. Kirk Leekasem, her legally adult son. As a result, the company now has a total of five shareholders.

Year 2016

The company was transformed into a public company and changed its name to SiamEast Solution Public Company Limited.

The Company changed the par value of ordinary shares from Baht 100.00 per share to Baht 0.50 per share.

The Company increased its registered capital from 90.00 million baht to 120.00 million baht. The Company issued 60,000,000 new ordinary shares with a par value of Baht 0.50 per share for the initial public offering.(IPO)

Year 2017

9 Feb The Company has registered an increase in the paid-up capital of the Company. From Baht 90,000,0000 to Baht 120,000,000, the Company has allocated 60,000,000 newly issued ordinary shares of the Company with a par value of Baht 0.50 per share to be offered to the general public (Initial Public Offering) at the exercise price of Baht 2.45 per ordinary share, amounting to Baht 147,000,000.

Year 2018

Opened the Engineering Service Center Building to support the expansion of the project.

Acquisitions and Transfers Utility Business Alliance Co., Ltd. with a proportion of 40% of the registered capital.

Awarded ISO9001:2015 by TÜV Richland, certified in the field of sales and supply. Assembly service, installation and after-sales service Products for various industries such as pumps, valves, pipes and consumables, etc.

Year 2019

The company opened the Songkhla office to expand its customer base to the southern region.

Year 2021

Increased the Company's registered capital from 120 million Baht to 312 million Baht.

The Company purchased 73,826 shares, or 92.28% of Kessel (Thailand) Company Limited.

The Company holds 99,997 shares, or 99.997% of OKS Group Holding Co., Ltd.

Purchase of new shares to maintain 40% of the existing shareholders of Utility Business Company Alliance Co., Ltd. from 1.6 million shares. Increased to 8.6 million shares.

Certified ISO9001:2015 by Bureau Veritas for Sales & Supply, Design, Assembly, Installation and after sales service for industrial equipment system such as pumps, valves, pipes and consumable products.

Year 2022

The Company paid dividends for the year 2021 to shareholders at the rate of Baht 0.50 per share, totaling Baht 15.60 million. The dividend will be paid on May 20.

Utility Business Alliance Company Limited was transformed into a public company and the name of the company was changed to Utility Business Alliance Public Company Limited (associate company).

Utility Business Alliance Public Company Limited ("UBA") The associate company was listed and started trading on MAI under the service group with a total of 170 million shares. As a result, the number of registered shares and the number of issued and paid-up shares increased from 430.00 million shares to 600.00 million shares. This increased the Company's shareholding from 40% to 28.67%.

OKS Group Holding Co., Ltd. (a subsidiary) has increased the registered capital of the Company by 9 million baht. The Company issued 900,000 new ordinary shares. The value of 10 baht per share from the original registered capital of 1 million baht to 10 million baht.

Year 2023

The Company increased its registered capital by Baht 12,133,120 from Baht 327,594,259.50 to Baht 339,727,380 by issuing 24,266,241 new ordinary shares of Baht 0.50 per share.

The Company paid a dividend of 24,261,814 shares amounting to Baht 12.13 million at the rate of Baht 0.50 per share.

The Company paid cash dividends to shareholders at the rate of Baht 0.04 per share, amounting to 655,188,519 shares, amounting to Baht 26.20 million. Utility Business Alliance Public Company Limited (UBA), an associate company, paid a dividend at the rate of 0.459 Baht per share, totaling 27.54 million Baht. The Company holds 171,999,800 shares in UBA, representing a 28.67% ownership stake.

Year 2024

Cash dividend payment to shareholders at the rate of Baht 0.026493 per share, amounting to 679,450,333 shares, 27 May Moved from mai securities to the Stock Exchange of Thailand (SET) and established Lumi Solar Co., Ltd. with a registered capital of 1,000,000 baht, in which SE holds 20% of the shares to develop the solar farm project.

Utility Business Alliance Public Company Limited (UBA), an associate company, paid a dividend at the rate of 0.048 Baht per share, totaling 28.80 million Baht. The Company holds 171,999,800 shares in UBA, representing a 28.67% ownership stake.

Year 2025

Paid a cash dividend to shareholders at the rate of 0.026493 Baht per share for 679,450,333 shares; The Company has increased its shareholding in Utility Business Alliance Public Company Limited (UBA), an associate company, to 32.52%

Utility Business Alliance Public Company Limited (UBA), an associate company, paid a dividend at the rate of 0.09725 Baht per share, totaling 58.35 million Baht. The Company holds 198,159,400 shares in UBA, representing a 32.52% ownership stake.

1.1.3 Fundraising Objectives

- None –

1.1.4 Commitments of the Company in the Registration Statement

- None –

1.1.5 Name, Head Office, Business Type Company Registration Number: Telephone, Fax, Company Website, Number and Type of Total Outstanding Shares of the Company

Company Name	SiamEast Solutions Public Company Limited
Symbol	SE
Head Office Location	15/1 Rayong Highway Road 3191, Huai Pong Subdistrict, Mueang Rayong District, Rayong Province 21150
Industry	Industrials
Sector	Industrial Materials & Machinery
Business Type	The Company supplies and distributes industrial products and provides various services related to industrial plants, divided into 5 product groups, namely Pumping System Technology Division, Process and Piping Solution Division, Innovative Materials Division, Service Business Division, and Utilities and Power Division.
Company Registration No.	0107559000061
Telephone	0-3868-2540
Company Website	www.siameastsolutions.com
Email	info@siameastsolutions.com
Registered Capital	339,725,166.50 Baht The paid-up capital is 339,725,166.50 Baht, divided into 679,450,333 ordinary shares of 0.50 Baht each.

1.2 Business Structure

SiamEast Solutions Public Company Limited ("SE") is a distributor of industrial products and a provider of related services to manufacturing plants and industrial facilities. The Company's business operations are categorized into five main product groups, as follows:

1. Pumping System Technology Division
2. Process and Piping Solution Division
3. Innovative Material Division
4. Service Business Division
5. Utilities & Power Division

The Company conducts its business in alignment with its vision and core values, placing strong emphasis on delivering comprehensive pricing solutions to customers through an Integrated Supply approach. It also provides efficient warehousing and distribution services tailored to customer requirements under a Customer Managed Inventory system.

In addition, the Company prioritizes long-term service excellence through Preventive Maintenance Contracts, ensuring the reliability and optimal performance of products. The Company further collaborates with business partners to co-develop energy-efficient solutions through Energy Optimization initiatives, leveraging the Internet of Things (IoT) and other advanced technologies to enhance operational efficiency and sustainability.

The Company's revenue structure by product category for the period 2022–2025 is presented as follows:

Revenue Structur	Y2022 Consolidated Financial Statements		Y2023[1/] Consolidated Financial Statements		Y2024 Consolidated Financial Statements		Y2025 Consolidated Financial Statements	
	Mb.	%	Mb.	%	Mb.	%	Mb.	%
1. Pumping System Technology Division	113.31	18.52	106.80	16.39	138.24	25.40	118.50	21.10
2. Process and Piping Solution Division	227.44	37.18	274.58	42.13	186.05	34.10	214.54	38.20
3. Innovative Material Division	171.24	27.99	127.58	19.58	130.80	24.00	121.04	21.50
4. Service Business Division	93.62	15.30	91.07	13.97	61.84	11.30	67.48	12.00
5. Utilities & Power Division			46.45	7.13	22.20	4.10	33.64	6.00
Total Revenue from Sales and Services	605.61	99.00	646.48	99.20	539.13	98.90	555.20	98.80
Other Income[2/]	6.09	1.00	5.24	0.80	5.83	1.10	6.94	1.20
Total Income	611.70	100.00	651.72	100.00	544.96	100.00	562.14	100.00

Note : [1/] Based on the consolidated financial statements of SiamEast Solutions Public Company Limited.

[2/] Other income comprises financial income, service income from related companies, foreign exchange gains, gains on disposal of investments in subsidiaries, and other similar items.

1.2.1. Product or Service Characteristics

SiamEast Solutions Public Company Limited procures and distributes industrial products and provides related services to manufacturing plants and industrial facilities. The Company's operations are organized into five principal product divisions: Pumping System Technology Division, Process and Piping Solution Division, Innovative Material Division, Service Business Division, and Utilities & Power Division.

These diversified business segments enable the Company to comprehensively serve customer requirements while strategically positioning itself to support future market expansion and sustainable growth.

1.2.1.1. Pumping System Technology Division
"One Stop Shop Pumps Supplier"

A pump is a mechanical device designed to transfer liquids from one location to another, whether by elevating fluids from a lower to a higher level or by conveying them over long distances. The pumps procured and distributed by the Company are primarily utilized in utility systems and industrial manufacturing processes. They are also widely applied in hotels, hospitals, high-rise buildings, and water infrastructure projects undertaken by government agencies. Based on their operating principles, pumps used for water and liquid transfer can be categorized into two main types: Centrifugal Pumps and Positive Displacement Pumps

(1) Centrifugal Pump

Centrifugal pumps are the most widely utilized pump type within industrial facilities. The operating principle involves the transfer of power from an engine or motor to the pump's impeller to generate rotational force. This action draws liquid into the center of the impeller and flings it outward, creating a centrifugal flow from the center toward the circumference in all directions. The liquid then collects within the pump casing and is discharged through the outlet pipe to its intended destination.

Centrifugal pumps are designed for clear liquids with low viscosity, such as potable water, hot water, cooling water, wastewater, fire-protection water, clear fluids, and various chemicals. They are primarily employed in utility systems and within the process industry. The company procures and distributes a diverse range of centrifugal pump configurations to ensure optimal compatibility with specific installation requirements and operational applications.





Grundfos is a global manufacturer of water pumps and water technology that places strong emphasis on sustainability and corporate social responsibility. The EcoVadis program serves as an important tool used by the company to evaluate and strengthen environmental, social, and governance (ESG) responsibility within its own supply chain.

EcoVadis is an initiative that focuses on sustainability and corporate social responsibility within organizational supply chains. It provides assessments and ratings of companies' performance in environmental, social, and governance (ESG) practices in order to support businesses in improving their sustainability practices and strengthening confidence among customers, business partners, and investors. EcoVadis employs a standardized and impartial evaluation system to promote sustainable development on a global scale.

Grundfos was awarded the "Platinum Top 1% EcoVadis Sustainability Rating," the highest distinction signifying global leadership in sustainability. This recognition confirms that Grundfos ranks within the top 1% of companies evaluated by EcoVadis for best-in-class sustainability performance. The award reflects the company's steadfast commitment and preeminence in driving sustainable business practice.

The significance of this award for Grundfos is as follows:

- Validation of Sustainability Commitment: It serves as a testament to the company's exceptional and consistent execution of ESG (Environmental, Social, and Governance) practices.
- Enhancement of Global Market Confidence: This recognition strengthens the company's corporate image and credibility among industry peers and stakeholders worldwide.
- Catalyst for Continuous Development: The award acts as a strategic incentive, driving the company to further fortify and advance its sustainability policies and practices.

Grundfos Strategic Approach to Achieving Top-Tier EcoVadis Ratings

To secure the highest possible rating EcoVadis assessment, Grundfos has established the following strategic framework:

1. 1. Comprehensive Project Governance
    - Execute overall sustainability project management under Group-level leadership.
    - Strengthen cross-functional collaboration with the Group Procurement department to ensure operational alignment with defined sustainability targets and compliance standards.

2. 2. Early-Stage Stakeholder Engagement
    - Proactively communicate the EcoVadis timeline and strategic roadmap to all relevant stakeholders from the project's inception.
    - Foster a shared understanding and cultivate effective cooperation across all departments.
3. 3. Strategic Project Management & Communication
    - Disseminate and internalize EcoVadis' specific guidelines regarding documentation standards and best practices for evidence creation.
    - Ensure all submissions meet the highest benchmarks for consistency and evidentiary quality.
4. 4. Systematic Gap Analysis
    - Perform comprehensive gap mapping and early-stage data collection based on the EcoVadis Corrective Action Plan (CAP).
    - Identify and remediate potential vulnerabilities prior to the final submission.
5. 5. Progress Monitoring & Quality Assurance
    - Conduct regular, concise progress reviews to track project milestones and provide technical support to the project team and contributors.
    - Implement a rigorous audit process for all documentation prepared and uploaded by the project team to ensure accuracy and compliance.

(2) Positive Displacement Pump

Positive Displacement (PD) pumps operate by creating an expanding cavity within the pump casing during the rotation or reciprocating stroke, allowing fluid to flow into the internal chamber. The fluid is subsequently discharged as the cavity volume decreases through mechanical compression, effectively transporting the medium to its intended destination.

PD pumps are engineered for high-viscosity fluids and media containing suspended solids, such as vegetable oils, adhesives, foam, and asphalt. They are also highly effective for specific clear liquids requiring high-pressure delivery. These pumps are predominantly utilized within the process industry; the Company offers a comprehensive range of PD pump configurations, meticulously selected to ensure optimal performance across diverse industrial applications.



- **GRACO Quantum Series:** The Electric-Operated Double Diaphragm (EODD) pump is engineered for industrial sectors seeking cost-effective solutions with enhanced operational efficiency. While delivering the same functional benefits as Air-Operated Diaphragm (AODD) pumps, the Quantum series addresses the high energy consumption inherent in pneumatic systems. By transitioning to electric operation, this technology significantly reduces reliance on air compressors, thereby lowering energy consumption and minimizing greenhouse gas (GHG) emissions associated with power usage
- **EODD Quantum Series:** The Quantum series integrates an electric motor and control system into a compact package, eliminating the requirement for external gearboxes and Variable Frequency Drives (VFD).**Small Footprint:** It does not require a gearbox and has integrated control.
    - **Smart Controller:** Features a space-saving design with an integrated controller and no gearbox requirements.
    - **Smart Controller:** Equipped with advanced analytics to compare existing Air-Operated Diaphragm Pump (AODD) data against Electric-Operated Double Diaphragm (EODD) performance. This allows for precise calculation of the Return on Investment (ROI); historical data indicates an ROI of less than two years, driven by the elimination of air supply requirements and the subsequent reduction in air compressor energy consumption.
    - **Operational Simplicity:** Offers a seamless "Plug and Play" setup, providing a simplified user experience compared to traditional AODD systems.
    - **Proprietary Technology:** Features a globally patented compact design exclusive to the Quantum brand.
    -



Furthermore, the Company provides a comprehensive range of industrial equipment, including **Liquid Ring Compressors, Centrifugal Compressors, and High-Pressure Pumps.**



The Company maintains a dedicated team of professional engineers providing comprehensive pump engineering services. This end-to-end support encompasses initial needs assessment and application analysis, precise equipment selection, and the assembly of pump systems and components. We provide expert installation guidance and oversee the commissioning phase to ensure seamless integration. Furthermore, we deliver technical training and operational advisory services to personnel, ensuring maximum efficiency and the highest safety standards.

In addition to our technical consultancy, the Company provides robust after-sales support, including diagnostic analysis and corrective maintenance (repair and replacement) for pump system components. We also offer proactive preventive maintenance programs designed to extend equipment lifecycle and optimize operational performance.

Furthermore, the Company provides comprehensive Energy Audit Services for pump systems, conducted by a team of specialized engineers equipped with advanced diagnostic instrumentation. This service evaluates operational suitability and energy efficiency by measuring key performance parameters, including flow rates, pressure levels, and electrical power consumption. Following the assessment, a detailed analytical report is provided, offering strategic recommendations and corrective measures. These insights enable clients to optimize process performance and enhance overall energy efficiency.

1.2.1.2. Process and Piping Solution Division "Solutions for Improvement"

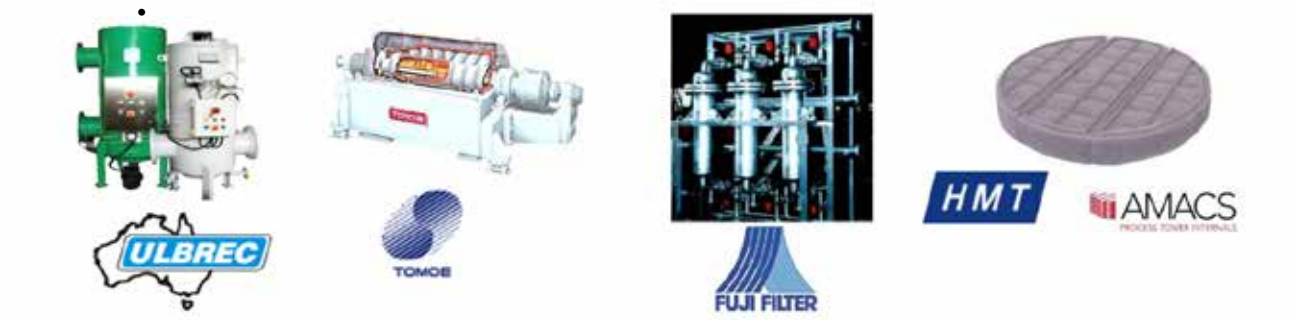
The Company provides and distributes industrial process and piping equipment, with details as follows:

(1) Process Equipment

The Company procures and distributes industrial process equipment, categorized into five primary functional areas: Material Separation, Absorbent Media, Mass Transfer Equipment, Combustion and Thermal Systems, and Air Pollution Control Systems. Details are as follows:

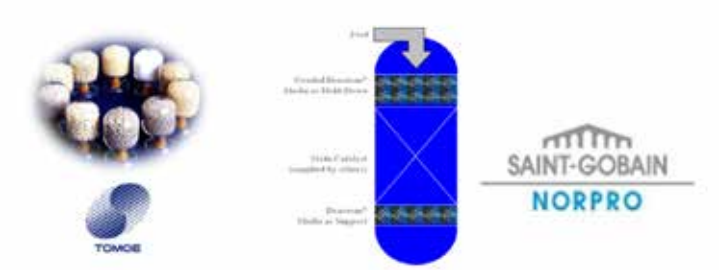
■ Separation Unit

- **Strainer:** A filtration device designed to remove solid particles larger than 20 microns (where 1 millimeter equals 1,000 microns) from liquid piping systems. Common applications include raw water filtration to remove sediment or sand, ensuring suspended-solid-free water enters the production process. A key distinction is the custom engineering phase prior to manufacturing, which ensures precise suitability for specific filtration points, thereby optimizing maintenance intervals and filter replacement frequency.
- **Filter:** Engineered for high-precision filtration, these systems capture particles smaller than 20 microns. We provide comprehensive filtration solutions—from design and manufacturing to after-sales support—with specialized expertise in sintered metal and metal fiber filters. These filters are characterized by exceptional thermal stability, corrosion resistance, and extended service life, predominantly serving oil refineries, natural gas processing plants, petrochemical facilities, chemical plants, and synthetic fiber manufacturing.
- **Decanter Centrifuge:** A continuous separation system that utilizes centrifugal force to isolate solids from liquids. This process allows contaminants or target materials to sediment and be discharged efficiently. The entire operation is conducted within a closed-loop system, ensuring operational convenience and environmental compatibility.
- **Mist Eliminator:** An essential component for removing liquid entrainment from gas streams. This ensures that discharged gases are free from polluting vapors and minimizes the loss of high-value process fluids. These units are primarily utilized in oil and gas refineries, petrochemical plants, and chemical manufacturing facilities.
- **Coalescer:** A specialized phase-separation device designed to merge fine liquid droplets dispersed within a second phase of differing density. Key applications include water-in-oil separation, oil-in-gas separation, and the removal of moisture or mist from compressed air. These systems are widely implemented across the oil and gas, petrochemical, and chemical industries.



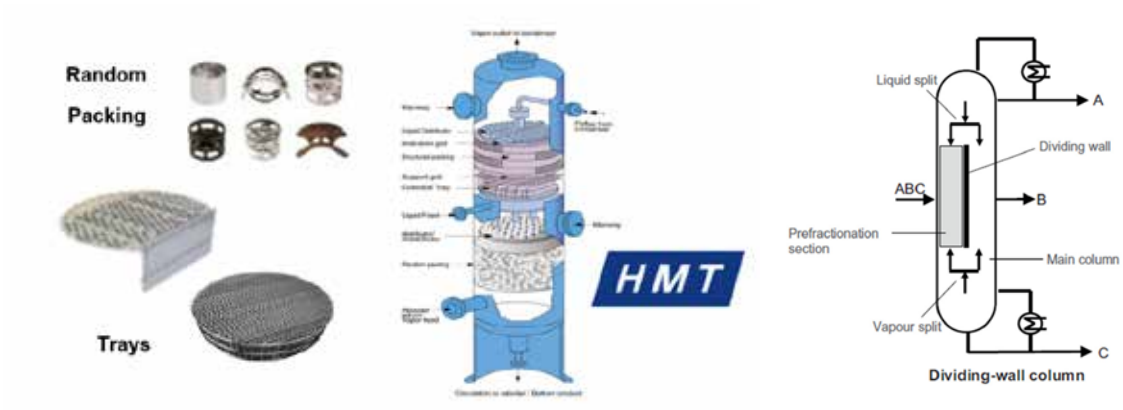
■ **Absorption Unit**

- **Molecular Sieve:** A high-performance synthetic desiccant engineered to selectively adsorb unwanted liquids or gases from primary raw materials. These materials are critical for purification processes and are predominantly utilized in oil refineries, natural gas processing plants, petrochemical facilities, chemical plants, and sugar refineries.
- **Ceramic Catalyst Bed Support:** Specialized ceramic media designed to support catalyst beds and prevent the migration or loss of catalysts during chemical reactions. These supports ensure optimal process efficiency, facilitate continuous reaction cycles, and maintain system integrity by preventing catalyst discharge. They are essential components in oil and gas refineries, petrochemical plants, and chemical manufacturing facilities.



■ **Distillation Unit (Mass Transfer Equipment)**

These specialized components facilitate mass transfer within distillation columns, a critical process for separating chemical compounds into their individual constituents based on boiling point differentials. This equipment is primarily utilized in oil and gas refineries, petrochemical plants, and chemical manufacturing facilities. Advanced technological implementations include Dividing-wall Column (DWC) systems for enhanced separation efficiency and specialized distillation technologies engineered for Carbon Capture and Storage (CCS) applications.



■ **Thermal and Combustion Unit**

This unit comprises high-performance heat transfer systems engineered to increase the temperature of liquids or gases. Key components include industrial furnaces (heaters), heat exchang ers, and flare systems. These systems are critical infrastructure predominantly utilized in oil and gas refineries, petrochemical complexes, and chemical manufacturing facilities.

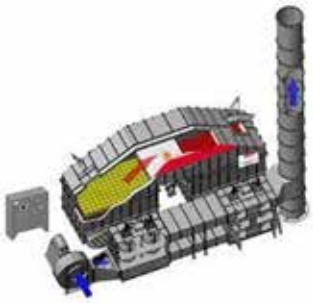




GASCO

■ **Air Pollution Treatment Unit**

This specialized system is engineered to treat toxic industrial vapors through a thermal oxidation process, converting hazardous emissions into carbon dioxide and water vapor before atmospheric discharge. These units offer significantly higher fuel efficiency compared to conventional flare systems. They are predominantly utilized in oil and gas refineries, chemical plants, surface coating facilities, electronic component manufacturing, and paint production plants.




ANGUIL

(2) Piping Systems and Related Components

■ **Piping Systems**

Pipes serve as the essential medium for transporting fluids from one location to another. The piping solutions procured and distributed by the Company are manufactured from high-quality materials engineered to prevent corrosion and oxidation. These products are characterized by their structural integrity, long-term durability, and ease of installation. They are categorized into two primary types, with details as follows:

- **Plastic Pipe:** Manufactured from high-grade, lightweight thermoplastic resins, including U-PVC, C-PVC, PP-R, and HDPE (High-Density Polyethylene). These pipes are engineered to be inherently resistant to corrosion, oxidation, and abrasive wear from suspended solids or debris, resulting in a significantly extended operational lifecycle.
- **PE-Lined Galvanized Pipe:** This composite piping solution integrates the structural advantages of galvanized steel with the chemical resistance of an internal Polyethylene (PE) lining. The internal lining effectively prevents rust and scale accumulation, while the external steel structure provides superior mechanical strength and high-pressure tolerance. Primarily utilized in utility systems—such as raw water, potable water, treated water, and chilled/hot water systems—its key installation advantages include a flame-free assembly process that eliminates the need for welding. The system supports simplified installation via Grooved Couplings (FM/UL Approved) or threaded connections,

ensuring long-term durability through enhanced corrosion resistance.



■ Related Equipment

- **Plastic Tank** Manufactured from high-grade High-Density Polyethylene (HDPE), these tanks are engineered for the storage of water and various fluids, including potable water, wastewater, and chemical substances. Designed for both above-ground and underground installation, they are primarily utilized within industrial facilities and commercial buildings, including applications as wastewater treatment units.



- **Pressure / Vacuum Release and Control**
  - **Breather Valve:** A specialized device engineered to maintain constant internal system pressure. Primarily installed on liquid or gas storage tanks, it serves as a critical safeguard against structural collapse or deformation caused by pressure fluctuations during fluid transfer operations (loading and unloading).
  - **Rupture Disc:** A non-reclosing pressure relief safety device designed to discharge excess internal pressure within pressurized systems, such as pressure vessels, piping, or process equipment. Its primary function is to prevent catastrophic explosions or equipment failure. In the event that system pressure or temperature exceeds predetermined safety limits, the rupture disc is engineered to burst with high precision and immediacy. This ensures the timely release of pressure, protecting the integrity of the entire system and preventing severe damage or injury to personnel and operators.



Breather Valve

Rupture Disc

- **Explosion Protection and Suppression System**

This integrated safety system is engineered to mitigate and prevent catastrophic damage resulting from industrial explosions within process equipment. It is critical for industries involving high concentrations of combustible dust or powders that pose a fire and explosion hazard, such as facilities producing powdered milk, coffee, pigments, flour, and metallic chemical dust. It is also essential for industries utilizing pulverized coal, including power generation and chemical manufacturing plants. The system comprises the following components:

- **Explosion Vent:** A pressure-relief device designed to rapidly discharge internal pressure during an explosion. The vent ruptures instantaneously when the system pressure exceeds a predetermined threshold, thereby minimizing structural damage to the facility's equipment.
- **Flameless Explosion Venting:** Featuring a cylindrical mesh structure, this device is installed on vessels or equipment at risk of explosion, particularly in indoor environments. It is designed to quench flames immediately, preventing internal explosion flames from propagating into the surrounding workspace, thus reducing secondary damage and personnel risk.
- **Isolation Valve:** This component serves as a physical barrier that prevents explosion pressure or flames originating within a piece of equipment from traveling through connected piping to other parts of the system. It effectively contains the explosion, preventing a wide-scale chain reaction across the facility.
- **Explosion Suppression Spray:** An active protection system capable of detecting ignition or flame development at its inception. High-speed flame sensors trigger the immediate injection of chemical suppressants to extinguish the fire before it reaches destructive pressures.



- **Explosion Prevention Explosion Prevention systems**

  The Company provides systems designed to monitor and prevent ignition risks arising from static electricity and fuel combustion. These solutions include static grounding and monitoring devices that verify residual static levels before the discharge or conveyance of materials, particularly during truck unloading into storage tanks or within Big Bag (FIBC) handling systems. The system triggers an automated alert if static charges exceed safety thresholds. Furthermore, the Company offers ignition monitoring systems for fuel storage tanks; in the event of localized combustion, the equipment provides an early warning signal to personnel for immediate intervention, thereby preventing catastrophic explosions.



The Company maintains a professional sales engineering team providing comprehensive engineering services for process equipment and piping systems. This end-to-end support encompasses initial requirements gathering and application analysis, precise equipment selection, and expert installation advisory. Our engineers oversee the commissioning phase to ensure seamless system integration and provide technical training on operation and maintenance. This ensures that facility personnel can achieve maximum operational efficiency and maintain the highest safety standards.

1.2.1.3.Innovative Material Division
"Intelligence Solutions for Maintenance & Production"

The Company procures and distributes industrial consumables utilized in manufacturing processes and maintenance operations, with details as follows:

(1) Adhesive Products

■ **Cyanoacrylate Adhesive:** Commonly known as instant adhesive, this product features an exceptionally fast curing time. It is engineered for bonding small components and is compatible with a wide array of substrates, including plastics, rubbers, metals, leather, paper, glass, and ceramics. These adhesives are primarily utilized in assembly lines across various sectors, such as the automotive, sporting goods, and electronics industries, as well as for general machinery repair and maintenance tasks.

■**Anaerobic Adhesive:** A specialized adhesive that cures and bonds only in the absence of air and is specifically designed for metal-to-metal applications. The various types of anaerobic adhesives include:

- **Thread Locking:** Formulated for securing bolts and threaded components, such as screws and nuts, to prevent loosening and loss of clamping force caused by vibration or thermal expansion.
- **Thread Sealing:** An adhesive that penetrates the gaps between pipe threads to prevent the leakage of liquids or gases at connection points. It serves as a high-performance alternative to PTFE tape and traditional pipe dopes, commonly used in applications like potable water systems and high-pressure piping.
- **Retaining:** Designed for bonding non-threaded cylindrical metal assemblies, such as bearings, bushings, sleeves, pins, and studs. It reinforces press-fit or slip-fit joints to prevent loosening or slippage. Common applications include repairing bearing housings, securing bushings, and retaining gears or pulleys onto shafts.
- **Gasketing (Liquid Gasket):** Used to bond or seal metal flanges together to prevent fluid or gas leakage at the joint. Since flange surfaces may not be perfectly flat, the liquid gasket fills all surface irregularities to ensure a complete and reliable seal.

- **Gasket Sheet and Metallic Gaskets:** These are sealing materials placed between two mating surfaces or flanges to prevent the leakage of liquids, gases, or air from pipe joints, equipment, and machinery. These gaskets are manufactured from various materials tailored to specific operational requirements, including resistance to high temperatures, pressure, and chemical exposure.
- **Epoxy Adhesive:** A versatile adhesive ideal for general repair tasks such as patching, filling, bonding, and sealing leaks. It is compatible with a wide range of materials, including wood, steel, aluminum, zinc, concrete, glass, and ceramic.



■ Packaging Adhesive

- **Water-based Adhesive:** Formulated with organic binders (primarily PVAc), this adhesive is highly versatile and widely used across various industries. Key applications include the printing and assembly of food and cosmetic packaging, jewelry boxes, corrugated cardboard containers, and bookbinding.

AQUENCE



- **Hotmelt Adhesive:** A solid material that melts at relatively low temperatures (above 180°F / 80°C) during the application process. Upon cooling, the material re-solidifies, providing high bond strength and durable protection for end-of-line packaging. It is widely utilized due to its cost-efficiency and versatility across various industrial applications.



- **Sealant:** A material used to fill gaps or joints between surfaces to prevent leakage through openings caused by thermal expansion or natural wear over time. Different types of sealants offer distinct properties for specific applications:
- **Silicone Sealant:** Engineered for small gaps, it is suitable for both indoor and outdoor use. It excels on glossy surfaces such as glass, aluminum, ceramics, and metals. While highly resistant to UV rays and chemicals, it is not paintable.
- **Acrylic Sealant:** Primarily used to prevent or repair leaks and cracks in building structures, including roofs, gutters, walls, and balconies. It offers high flexibility and is paintable.
- **Polyurethane Sealant:** Characterized by superior adhesion to concrete and high elasticity. It is UV resistant and paintable, making it ideal for expansion joints in building walls, woodwork, and door or window frames.



SCI Professional Sealant

(3) Coating Materials

■ **Coating Product:** These products are engineered for the repair and surface protection of machinery and equipment made from metal, concrete, and rubber. They are specifically formulated to restore surfaces damaged by erosion, corrosion, or mechanical wear, ensuring that the equipment can return to full operational efficiency.



LOCTITE

■ **Rust Treatment:** A high-performance surface coating designed to arrest the progression of oxidation. It is compatible with all metal substrates, including piping systems, storage tanks, and structural steel components.



LOCTITE

(4) Occupational Health and Safety Products

■ **Industrial Hygiene and Cleaning Solutions** The Company provides high-performance wiping materials designed as a professional alternative to textile rags. These industrial wipers feature superior absorption for various fluids, including water, oils, lubricants, adhesives, chemicals, and general contaminants. They are specifically engineered for cleaning machinery, tools, spare parts, and workpieces within industrial facilities.

Primary Applications:

- Cleaning machinery and equipment during maintenance and repair operations.
- Surface preparation prior to component assembly and production processes.
- Pre- and post-painting surface treatment.
- High-sanitation environments, including the food, beverage, and pharmaceutical industries.

Value Proposition & Sustainability: These products deliver significant value by eliminating the quality inconsistencies and contamination risks associated with traditional rags. They effectively reduce total waste volume and associated disposal costs. Through the Cost In Use (CIU) program, the Company demonstrates tangible operational efficiency to customers. Furthermore, these Eco Products align with sustainability initiatives by reducing CO_2 emissions during both production and waste disposal. This product segment contributes approximately 24% of the sales target within the Innovative Materials group and continues to exhibit a strong growth trend.

Related Product Categories:

- **Industrial Wipers:** Engineered for heavy-duty industrial cleaning.
- **Multi-purpose Wipers:** Versatile solutions for general cleaning tasks.
- **Task-specific Wipers:** Specialized materials for glass, oils, or chemical applications.
- **Disposable Cleaning Products:** Single-use hygiene solutions for controlled environments.

Target Industries: Manufacturing, Automotive, Food & Beverage, Pharmaceutical & Cosmetics, and Maintenance & After-sales Services.





- **Equipment Detergent:** A heavy-duty industrial cleaning solution specifically formulated to remove stubborn contaminants from machinery and tools, such as industrial oils and grease.

- **Hand Cleaner (Loctite SF7850-Orange Hand Cleaner):** A specialized liquid soap containing abrasive micro-beads designed to effectively scrub away oil, grease, and deep-seated grime from the hands of industrial operators.
- **Gasket Remover:** A high-strength chemical solvent used to strip old gasket residues and carbon deposits—such as burnt lubricants and grease—from machinery flange surfaces to prepare them for new seals.



■ Personal Protective Equipment (PPE)

- **Safety Glasses:** Eye protection products designed to shield the wearer from hazards caused by flying debris, sparks, and various forms of radiation.
- **Gloves:** Hand protection products engineered to prevent injuries from sharp objects and hazardous chemicals during operations. The range includes general-purpose work gloves, cut-resistant gloves, and chemical-resistant gloves.
- **Protective Clothing:** Apparel designed for full-body protection, including:
- **Chemical and Dust Protection Suits:** Engineered to shield the body from hazardous particulates and chemical mists.
- **Respiratory Protection:** (As categorized within the protective ensemble) to safeguard the user's airway.
- **Fire Proximity Suits:** Specialized gear capable of protecting the body from intense radiant heat and flames, primarily utilized in steel mills, power plants, and high-heat industrial applications







- **Latex Gloves and Synthetic Nitrile Medical Gloves:** Available in both powdered and powder-free versions, these gloves are engineered to provide comprehensive protection across a wide range of applications. Their versatility allows for use in medical procedures, food handling, industrial processes, and any other tasks requiring reliable hand protection.



■ Industrial Safety Equipment

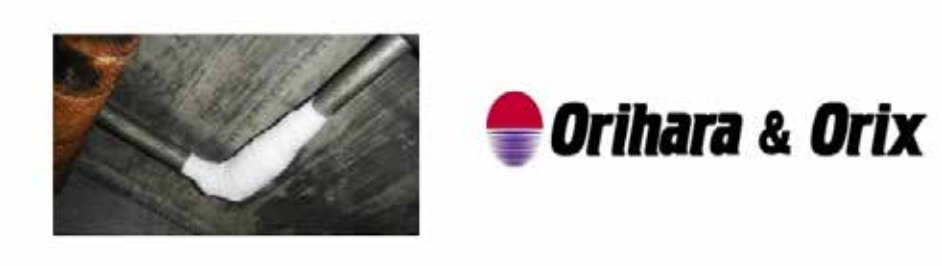
- **Fire Blanket:** Manufactured from natural fiberglass, this material possesses high heat-resistance properties. It is designed to protect against sparks and slag during welding or metal cutting operations. Additionally, it can be fabricated into thermal insulation covers for machinery and equipment to prevent heat loss.



- **Safety Shield:** These shields are installed to safeguard machinery from direct contact with chemical sprays or mists and to protect personnel operating in the surrounding areas from hazardous splashes.
- **Safety Sight Glass:** Available in both tubular and circular configurations, these specialized glass components are used to monitor fluid levels within boilers or process vessels. They are engineered to withstand extreme fluctuations in high temperature and pressure.
- **Insulation:** This black rubber insulation features low thermal conductivity and high moisture resistance. It is applied to piping, tanks, and various machinery to prevent thermal loss (both heat and cold) and to attenuate operational noise generated by equipment.



- **Pipe Repair Kit (Emergency Repair):** A specialized kit designed for the immediate repair of pipes experiencing liquid or gas leaks. These kits allow for effective sealing without requiring a shutdown of the production process or the closing of valves, ensuring operational continuity.



- **Cutting and Grinding disc:** These tools are engineered for cutting, grinding, sanding, and finishing workpieces. They are used in conjunction with power saws or angle grinders for metal fabrication, surface preparation, pipe welding assembly, and various structural finishing tasks.



1.2.1.4.Service Business Division

(1) Coating Services The Company provides professional surface coating services for machinery and equipment, specifically engineered to prevent corrosion from acidic or alkaline chemical exposure and to enhance resistance against impact and abrasion. Our services include the restoration of damaged surfaces to improve operational efficiency and extend the service life of industrial assets. Our team of expert engineers offers flexible service models, performing on-site coatings at the client's facility or relocating equipment to the Company's specialized workshop for treatment.



(2) Hot/Cold Insulation and Removable Insulation Jacket Services

The Company provides comprehensive design and fabrication services for removable insulation jackets for machinery and equipment. These solutions are engineered to minimize thermal loss (both heat and cold) and to reduce operational noise levels. Our service includes consulting with clients to determine specific requirements and selecting high-performance materials tailored to each application. These insulation jackets feature water resistance and are designed to withstand high temperatures and hazardous chemical exposure. A key functional benefit is their modularity; the jackets can be easily removed for equipment cleaning or maintenance and subsequently reinstalled, ensuring long-term utility and cost-effectiveness.



(3) Piping and Air Duct Installation Services The Company provides comprehensive removal, assembly, installation, and testing services for water and compressed air piping systems. These services are specifically designed to replace legacy piping systems plagued by internal corrosion, rust, and leaks. As a durable alternative to standard carbon steel pipes, the Company offers advanced material options, including:

- PE-Lined Steel Pipes: Combining the structural strength of steel with the superior corrosion resistance of Polyethylene (PE) lining.
- Syler Pipes: Specialized high-durability piping systems for long-term reliability.
- PP-R (Polypropylene Random Copolymer) Pipes: Lightweight, rust-free, and heat-resistant solutions.

These innovative material choices provide a robust alternative that eliminates common issues such as internal oxidation, pinhole leaks, and pipe bursts, thereby ensuring a longer operational lifespan and reduced maintenance costs.





(4) Pump System Services:

The Company employs a team of expert engineers to provide comprehensive support for our distributed brands. Our service portfolio includes the inspection, repair, and overhaul of general pumps and fire pump systems. This extends to the inspection and testing of fire water pump systems in accordance with NFPA 25 standards, as well as the installation of new units to replace legacy equipment that is damaged or has reached the end of its multi-decade service life.

Our expertise further covers Preventive Maintenance (PM) for all distributed pump brands to ensure operational reliability. Additionally, the Company offers Boost Energy Optimization services, providing energy consumption analysis and detailed reports. These reports evaluate system suitability and recommend improvements to maximize pump efficiency and minimize operational costs, supplemented by a comprehensive Return on Investment (ROI) and payback period calculation.

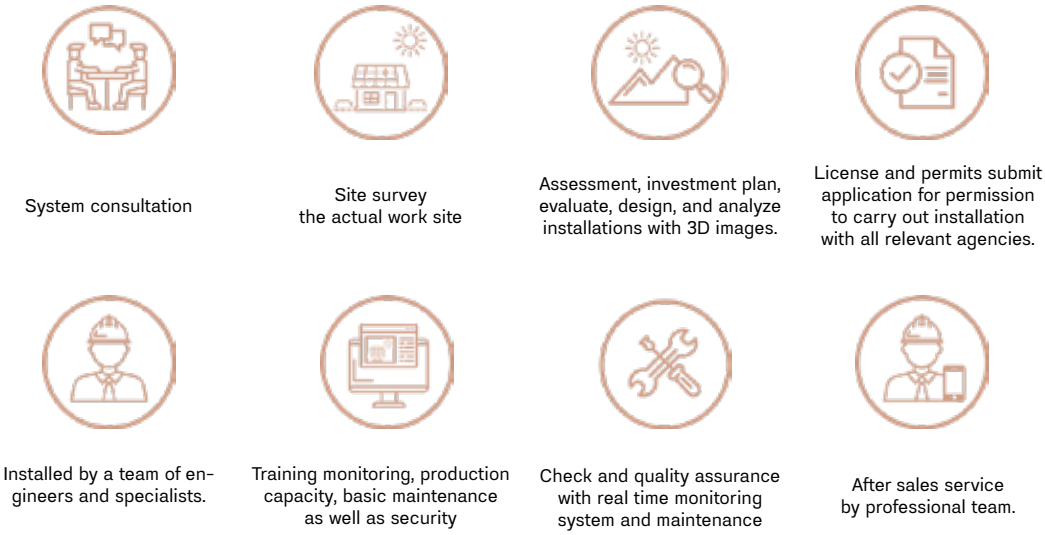


1.2.1.5.Utilities And Power "Cost-saving solutions for electricity bills for buildings and factories. Quick return on investment and increased profits for businesses."

SiamEast recognizes environmental responsibility and climate change as key driving forces in its business operations. The Company identifies opportunities to support entrepreneurs in managing business risks by delivering comprehensive solar energy solutions, including the design and installation of Solar Rooftop, Solar Floating, and Solar Farm systems.

These services are carried out by a team of highly experienced electrical, mechanical, and civil engineers, along with skilled technicians. The team oversees the entire process, from site surveys and analysis of key installation factors, to designing installation systems tailored to each client's needs, providing professional consultation, and assisting with applications for relevant permits from government authorities.

In addition, the Company provides training and maintenance services throughout the operational period to ensure consistently high power generation efficiency. This enables clients to achieve clear business break-even points, enhance profitability, and grow their businesses sustainably alongside SiamEast.

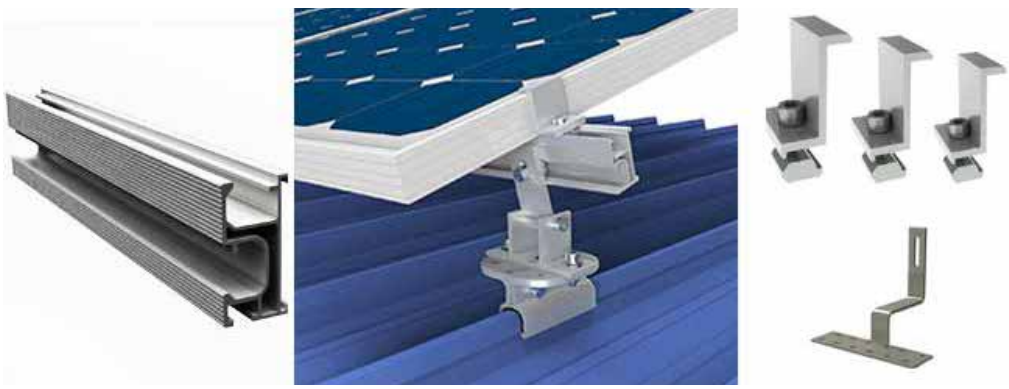






In addition, the Company distributes **solar panels** that comply with international standards set by the **International Electro Committee (IEC)**, which are suitable for use in all areas and serve both government and private sectors. The Company also supplies a full range of solar installation equipment, with quality assurance provided by the manufacturers under the following trademarks:





1.2.2.Competitive Strategy

SiamEast is committed to driving positive change and fostering sustainable business growth by delivering the best solutions (Solutions Excellence) to all stakeholders. The Company has established four key long-term strategies as follows:

- Maintain the existing customer base by offering products that better meet customer needs and increasing revenue per customer (Increase Revenue per Customer).
- Enhance product value by carefully selecting innovative products aligned with ESG concepts or products that follow market trends of interest to customers (Product Development Value Added).
- Seek opportunities for business expansion through collaboration with specialized partners (Business Chain + M&A), focusing on service businesses, energy, Pre-IPO opportunities, and the digital market.
- Improve operational efficiency, which is a key factor in increasing the Company's productivity. The Company therefore extensively adopts technology in its business processes, such as dashboards developed using Microsoft Power BI, energy-saving dashboards, ChatGPT (Generative AI), and internally developed software systems that enable real-time management (Optimize Operation)

SE LONG TERM KEY STRATEGIES AND DIRECTION



1. Increase Revenue from Existing Customers

- Expand service offerings to meet the needs of current customers.
- Identify and introduce new products and services to the existing customer base.



2. Develop Products and Services to Create Value

- Source products and services in line with market trends.
- Collaborate with partners to develop innovations that address customer needs.
- Continuously address key customer concerns to drive ongoing improvements.



3. Integrate the Business Chain and Engage in Mergers & Acquisitions

- Maintain existing partnerships while seeking new partners to offer more choices to customers.
- Acquire high-potential businesses to drive rapid growth.



4. Enhance Operational Efficiency

Strengthen operational efficiency to build confidence in business operations.

Leverage technology to enhance operational performance.

Manage human resources effectively to ensure the long-term sustainability of the business.

1.2.2.1 Target Customer Segments and Distribution Channels

The Company's target customers are industrial factories that directly utilize its products. The Company focuses on distributing its products to customers located in the eastern and central regions of Thailand, while also expanding its customer base to other regions across the country.

The Company's target customers include industrial factories across various sectors, such as:

1. Petrochemical Industry
2. Oil and Natural Gas Industry
3. Chemical Products Industry
4. Automotive and Automotive Parts Industry
5. Food and Beverage Production Industry
6. Steel Production Industry
7. Machinery, Equipment, and Parts Manufacturing Industry
8. Energy and Electricity Generation Industry

Industrial factories require such products when there are investments in new factory construction, production line expansions, maintenance of machinery and equipment, procurement of new products to replace deteriorated or damaged items, and for general operational use.

The Company distributes industrial products through two main channels: direct sales and indirect sales, with details as follows:

(1) Direct Distribution Channel

The Company distributes industrial products directly to end users who purchase the products for their own use. Most of these customers are industrial factories, primarily involving products in the **Pump System Technology** category and **Process Management and Piping System** products.

The Company has continuously built strong relationships with industrial factory customers through its team of knowledgeable, specialized, and experienced sales engineers. These sales engineers meet directly with end users to understand their requirements, present suitable products, and provide detailed information on product applications that match the customers' needs. In addition, the Company provides various engineering services to support its customers.

The Company has sales engineering teams stationed in **Rayong** Province to serve customers in Rayong and nearby provinces in the eastern region, as well as a sales engineering team based in **Bangkok** to serve customers in Bangkok, the metropolitan area, and other provinces across all regions of Thailand.

(2) Indirect Distribution Channel

■ **Distribution through Contractors**

Contractors may act as the main contractors who receive projects directly from project owners, or as subcontractors working under the main contractors. Distribution through contractors is another channel that enables the Company to expand its sales to other regions of Thailand and broaden its customer base.

Most products supplied through this channel fall under Pump System Technology and Process Management and Piping System product groups, which are used in project-based applications according to the business objectives defined by the project owners or main contractors.

The Company's sales engineering team meets with contractors to understand their requirements and to present suitable products and services. This distribution channel allows the Company to reach a wider range of target customers.

■ **Distribution through Retailers**

Retailers are small-scale businesses that purchase products—primarily from the Innovative Materials product group—for resale to end users. Retailers typically place orders when they receive purchase requests from their customers or when they need to replenish their inventory.

The Company's sales engineering team provides recommendations and presents products to these retailers. In this way, retailers act as intermediaries that help distribute the Company's products more widely to smaller end users.

1.2.2.2 Marketing Strategy

(1) Office Location in Close Proximity to Target Customers

The Company's headquarters is located in Rayong Province, which is considered a major economic hub in the eastern region of Thailand. The area has seen continuous investment from entrepreneurs across various industries, ranging from small and medium-sized enterprises to large-scale corporations. Rayong also has the largest concentration of industrial estates in Thailand and serves as the location of many of the country's leading large-scale manufacturing facilities.

This strategic location provides the Company with a competitive advantage over other competitors, enabling it to respond quickly to customer needs in terms of product delivery and engineering services. It also enhances the Company's ability to provide responsive and close after-sales services to its target customers.

(2) Product Variety

The Company offers a wide range of products that support various applications in industrial factories. Currently, the Company provides more than 3,500 product items to its customers through experienced and specialized sales engineers in each product category. This enables customers to conveniently select a comprehensive range of products that meet their specific requirements in a single place.

(3) Distribution of High-Quality and Standardized Products

All products distributed by the Company are branded products from well-known and reputable manufacturers in the industry. This ensures that customers receive products with specifications and performance that meet their operational requirements.

With a strong commitment to conducting business in accordance with international standards, the Company has been certified under the ISO 9001:2015 quality management system. This certification covers design, sales, assembly, installation, and after-sales services for industrial products used in production processes and maintenance operations. As a result, customers have continued to place confidence and trust in the Company's products and services.

(4) Engineering Services Before and After Sales

The Company has a team of engineers with more than 30 years of expertise and experience related to the products it sources and distributes. The engineering team provides professional support to customers starting from identifying customer requirements and usage objectives, selecting appropriate product types and brands, providing engineering design, choosing suitable manufacturers' brands, as well as installation and initial system commissioning.

In addition, the Company provides various after-sales services, including system inspection, problem analysis of equipment systems, and maintenance services. These services enable customers to utilize the products efficiently and with the highest level of safety. This approach plays a key role in continuously building credibility and long-term trust with customers.

(5) Product Innovation

The Company carefully selects and provides innovative products and services that respond to customer needs, particularly environmentally friendly industrial products. The Company continues to gradually expand its product lines across all five product groups and service offerings.

■ **Pumping System Technology Division**

For example, the Company offers energy-efficient pump technologies, such as the Electric-Operated Double Diaphragm Pump (EODD) under the Graco Quantum series. This solution is suitable for industrial factories seeking a more cost-effective yet higher-performance pumping system.

The EODD pump provides similar benefits to the Air-Operated Double Diaphragm Pump (AODD). However, since AODD pumps consume significant energy through compressed air systems, the EODD pump was developed to replace such systems by operating with electric power. This helps reduce energy consumption from the Air Compressor and lowers greenhouse gas emissions associated with energy use.

In addition, the system integrates the electric motor and control system into a compact package, eliminating the need for a gearbox and electronic devices typically used to adjust motor speed, such as a Variable Frequency Drive (VFD). Furthermore, investment assessments indicate that the system offers an attractive return on investment (ROI) of less than two years

■ **Process and Piping Solution Division**

For example, the Company offers innovative piping products such as Syler Pipe, a galvanized pipe lined with plastic. The internal plastic lining helps reduce corrosion and scale formation on the inner surface of the pipe, thereby extending its service life. Since rust buildup and clogging are minimized, pump systems require less energy to deliver water throughout the system.

In addition, the Company provides pressure relief and explosion protection devices designed to enhance operational safety within industrial facilities, under the REMBE brand. Certain models are engineered to ensure highly accurate containment and prevent leakage of hazardous substances.

Furthermore, for the petrochemical and refinery sectors, the Company offers distillation technologies that help capture carbon dioxide, as well as Regenerative Thermal Oxidizer (RTO) systems, which provide higher fuel efficiency compared to conventional flare systems.

■ **Innovative Material Division**

For example, the Company distributes biodegradable packaging coating materials that are safe for consumers under the Henkel brand.

The Company also supplies industrial cleaning paper products under the Kimberly-Clark brand, which are designed with enhanced performance to absorb large quantities of oil and contaminants.

In addition, the Company provides emergency pipe leak repair equipment under the Orihar and Orix brands. These solutions are developed to repair pipe leaks without requiring the shutdown of system operations.

■ **Service Business Division**

The Company provides pump performance assessment services through the Boost Energy Optimization (BEO) system to analyze and improve water management systems for greater efficiency. This service also incorporates energy-saving technologies to help reduce lifecycle costs and achieve energy savings of approximately 30–50%.

The service includes consultation, inspection, and evaluation of overall pump system performance. Based on the assessment results, the Company proposes improvement measures and provides calculations of the return on investment (ROI) period for each project.

■ **The Utilities & Power Division**

The Company provides comprehensive solar power installation services and has established a clear strategic direction to expand its renewable energy business. It is currently exploring opportunities to develop solar farm projects with the objective of promoting the efficient utilization of renewable energy from solar power sources.

The Company also plans to install power transmission systems to deliver electricity to end users with support from the government, including participation in renewable energy power purchase schemes under the Feed-in Tariff (FiT) program. This initiative is expected to strengthen the Company's competitive advantage in the renewable energy sector.

(6) Regular Sales Promotion Activities

The Company places importance on continuously promoting its products and providing knowledge and understanding regarding the proper use of its products to end users. This includes product presentations, sharing practical experience, and providing guidance on appropriate product selection, as well as proper maintenance and care procedures.

These activities are conducted by representatives from product manufacturers, both domestic and international, as well as the Company's sales engineering team. In addition, such activities help the Company expand its reach to new customer groups.

1.2.2.3 Competitive Landscape

The Company's competitive environment is categorized according to its five product groups, namely: Pumping System Technology Division, Process and Piping Solution Division, Innovative Material Division, Service Business Division, and Utilities & Power Division. The details are as follows:

(1) Pumping System Technology Division

In the business of sourcing and distributing pumps for water and liquid transfer, the Company's key direct competitors are distributors representing other brands that offer similar types of pumps or pumps with comparable applications. Competition in this sector primarily focuses on product quality, compliance with recognized standards, and brand reputation, all of which influence customer trust.

Pumps used in industrial factories must meet high requirements in terms of operational safety and system accuracy. Therefore, customers place significant importance on their approved Vendor List, which specifies the preferred brands for procurement. As a result, distributors representing well-known and widely recognized brands that are included in customers' Vendor Lists have a greater opportunity to secure projects compared to other competitors.

Entrepreneurs that distribute pumps for water and liquid transfer similar to those offered by the Company include:

List of competitors	Similar products
Pro Pumps Great Configure Co., Ltd.	Distributor and importer of industrial water pumps, including brands such as Grundfos, Tsurumi, and Peerless for industrial factories
Ebara (Thailand) Co., Ltd.	Distributor and importer of industrial water pumps under the Ebara brand for industrial factories
Min Sen Machinery Co., Ltd.	Distributor and importer of industrial water pumps under the Grundfos brand for industrial factories
Calpeda (Thailand) Co., Ltd.	Distributor and importer of industrial water pumps under the Calpeda brand for industrial factories
Volutech Machinery Co., Ltd.	Distributor and importer of various industrial pump brands, including services for repairing water pumps and chemical pumps of all types

Source: Information from the company.

However, the Company sources and distributes both major types of pumps for water and liquid transfer: centrifugal pumps and positive displacement pumps, under more than 10 internationally recognized leading brands. The wide range of products allows applications across various types of liquids, from clean water and wastewater to chemicals and high-viscosity fluids, covering all types of applications in utility systems and process industries within industrial factories.

In addition, the Company places strong emphasis on product quality and engineering services, ranging from providing recommendations for appropriate product selection to installation and initial system commissioning of pumps. The Company also provides comprehensive after-sales services, including maintenance services and spare parts replacement. These services have consistently created customer satisfaction and earned long-term trust from clients.

Furthermore, being officially appointed as an authorized distributor within specific territories, as well as serving as the sole distributor in Thailand for certain brands, provides the Company with a significant competitive advantage. This has enabled the Company to be consistently selected by customers as a trusted supplier and distributor of industrial pumps.

(2) Process and Piping Solution Division

In the business of sourcing and distributing equipment used in production processes and piping systems, the Company's direct competitors are distributors representing brands that offer products with similar applications. However, the Company provides a wide range of products designed to meet the diverse needs of customers. As a result, there is no single competitor that offers products comparable to the Company across all categories.

Customers generally place primary importance on their approved Vendor List when selecting suppliers. Therefore, distributors representing reputable and well-recognized brands that are included in customers' Vendor Lists tend to have greater opportunities to secure projects compared to other competitors.

Entrepreneurs that distribute equipment used in production processes and piping systems similar to those offered by the Company include:

List of competitors	Similar products
UAC Global Public Company Limited	Process equipment including strainers, filters, mist eliminators, desiccants, and flare systems
Intrame Am Co., Ltd.	Process equipment including distillation column internals, furnaces, and mist eliminators
Process Technology and Service Co., Ltd.	Process equipment including distillation column internals, furnaces, mist eliminators, filters, and centrifugal separators
Chor Poonkij Chonburi Co., Ltd.	Piping systems and related equipment including pipes and fittings
Future Technology Supply Co., Ltd.	Related equipment including pressure relief devices and explosion protection equipment
Alpha Co., Ltd.	Related equipment including pressure relief devices and explosion protection equipment
Exion (Thailand) Co., Ltd.	Related equipment including pressure relief devices and explosion protection equipment

Source: Information from the company.

However, the Company sources and distributes products for various types of applications, including piping systems, material separation, adsorption, mass transfer, combustion and heating, and air pollution control. This enables the Company to address a wide range of customer needs.

In addition, the Company places strong emphasis on product quality and engineering services, starting from providing recommendations on appropriate product selection to installation and initial system commissioning of equipment. These services help ensure customer confidence in operational safety and enable customers to utilize the products with maximum efficiency.

With high-quality products supplied by leading manufacturers and distributors, together with the Company's long-established reputation and industry experience, customers have consistently placed their trust in the Company's products and services.

(3) Innovative Materials Division

The business of sourcing and distributing consumable materials used in production processes and maintenance operations involves a large number of market participants, and the number of competitors tends to increase in line with the overall growth of the economy and industrial sector. This is because the sourcing and distribution of

consumable materials generally do not require high capital investment or highly specialized technical expertise, making it relatively easy for new entrepreneurs to enter the market.

Entrepreneurs that distribute consumable materials used in production processes and maintenance activities similar to those offered by the Company include:

List of competitors	Similar products
Borneo Technical (Thailand) Co., Ltd.	• Adhesive products, including industrial adhesives • Occupational health and safety products, including industrial cleaning paper, liquid hand soap, safety glasses, gloves, and protective clothing for dust and chemical particles
Three Bond VIV Sales (Thailand) Co., Ltd.	• Adhesive products, including adhesives and liquid gaskets • Surface coating materials, including anti-rust solutions
LTK Intertrading Co., Ltd.	Occupational health and safety products, including industrial cleaning paper, liquid hand soap, safety glasses, gloves, and protective clothing for dust and chemical particles
Hardware House Co., Ltd.	Modern trade retailer specializing in tools and equipment, offering products such as adhesives, silicone sealants, and products under the 3M brand. Products are available through both cash sales and credit terms. The company operates seven branches, including locations in Rayong and Chonburi.
Lock Bond (Thailand) Co., Ltd.	Adhesive products, including various types of industrial adhesives and silicone products

Source: Information from the company.

However, there are relatively few manufacturers of consumable materials used in production processes and maintenance that are well-known and certified to recognized standards. In addition, the policies of manufacturers and brand owners generally involve distributing products through a limited number of authorized distributors or appointing only a few distributors within each region of the country in order to prevent competition among distributors themselves. As a result, new market entrants introducing new brands typically require a considerable period of time to establish market presence.

Furthermore, the Company's office location, which is situated close to its target customer base, provides a competitive advantage in responding to customer needs, particularly in terms of prompt product delivery and service support. The Company also places strong emphasis on continuously organizing promotional activities to enhance customer knowledge and understanding of product applications. These activities also help create business opportunities to expand the customer base and further strengthen the Company's brand recognition.

Efficient warehouse management enables the Company to reduce storage costs, minimize the risk of inventory remaining in storage longer than necessary, and maintain sufficient stock to meet customer demand in a timely manner.

The Company plans its procurement in advance by ordering products in appropriate quantities, taking into consideration market supply and demand conditions, as well as historical purchasing and sales records, in order to ensure appropriate procurement decisions for each purchasing cycle.

After the Company receives products from manufacturers and suppliers, the sales engineering team and warehouse staff jointly inspect the products to ensure their accuracy and completeness.

Products ordered according to specific customer requirements will be temporarily stored in the warehouse before

being delivered to the respective customers. Meanwhile, products procured to replenish inventory will be stored in the warehouse according to their respective product categories, awaiting future orders and delivery to customers.

(4) Service Business Division

The Service Business Division is a new product and service segment of the Company, providing services such as pump system services, installation of water and air piping systems, surface coating works, and custom fabrication of insulation jackets. This division represents a key focus area for generating new projects and expanding the Company's business into new service markets.

Customers place strong emphasis on work quality, operational safety, and a proven track record of reliable performance. These factors also represent challenges for the Company in establishing itself within this new business area.

To support the expansion of its service operations, the Company constructed a new facility, which has been operational since early 2018. In addition, the Company has recruited qualified personnel and developed skilled technician teams to support future growth and expansion of its service business.

List of competitors	Similar products
Delta Elmech Co., Ltd.	Pump system services; installation of water and air piping systems; surface coating services; insulation jacket fabrication services
Master Peach Co., Ltd.	Pump system services; installation of water and air piping systems; surface coating services; insulation jacket fabrication services
Pan Mechanic Engineering Co., Ltd.	Pump system services; installation of water and air piping systems; surface coating services; insulation jacket fabrication services
Professional Insulation Co., Ltd.	Pump system services; installation of water and air piping systems; surface coating services; insulation jacket fabrication services

Source: Information from the company

However, with over 30 years of experience in the industrial sector, a diverse customer base, and a strong understanding of customer needs in the eastern region, the Company possesses significant expertise and specialization in its products. In addition, the availability of a fully operational Engineering Center (Workshop) supports the Company in expanding its service operations.

These strengths enable the Company to effectively grow its Service Business Division and support its continued expansion and sustainable growth in the future.

(5) Utilities & Power Division

SiamEast delivers comprehensive solar power design and installation services for customers with factories, office buildings, or business premises. The services cover Solar Rooftop, Solar Floating, and Solar Farm systems. These projects are carried out by a team of experienced electrical, mechanical, and civil engineers, together with skilled technicians. The team manages the entire process, including site surveys, analysis of key installation factors, customized system design tailored to each customer, consultation services, and assistance with applications for permits from government authorities. The Company also provides training and maintenance services during the operational period to ensure consistently high power generation efficiency.

These services help reduce electricity costs, provide long-term business break-even benefits, increase profitability for customers, and contribute to the reduction of carbon dioxide emissions, thereby supporting sustainable business growth for partners alongside SiamEast.

The services are divided into two main models as follows:

1. Engineering, Procurement and Construction (EPC)
2. Power Purchase Agreement (PPA) between the Company and its partners.

The renewable and alternative energy market continues to grow steadily. The International Energy Agency (IEA) forecasts that in 2025 the world will face the highest electricity demand in the past two decades. This trend represents a significant cost challenge for businesses, particularly manufacturing plants with high production capacity. SiamEast therefore remains committed to delivering the best energy solutions to its customers.

Entrepreneurs that provide services similar to those offered by the Company include:

Similar service providers to SiamEast include:

List of competitors	Similar products
Ekachai Engineering Public Company Limited	Contractor for solar power generation systems installed on rooftops (Solar Rooftop), providing design, installation, and long-term after-sales services under the Engineering, Procurement and Construction (EPC) model
Solartron Public Company Limited	Domestic manufacturer and distributor of solar energy products offering comprehensive services under both Power Purchase Agreement (PPA) and Engineering, Procurement and Construction (EPC) models
PowerVault (Thailand) Co., Ltd.	Provider of comprehensive solar power system installation services under the Engineering, Procurement and Construction (EPC) model
TERA Group Co., Ltd.	Importer and distributor of inverters, soft starters, motors, and industrial electrical equipment, as well as provider of comprehensive solar installation services under the Engineering, Procurement and Construction (EPC) model
Lock Solar International Co., Ltd.	Designer and installer of solar power systems providing turnkey services under the Engineering, Procurement and Construction (EPC) model, including wholesale distribution of solar panel mounting and fastening equipment
Siam Solar Co., Ltd.	Wholesale and retail distributor of power inverters, as well as provider of solar system design and installation services under the Engineering, Procurement and Construction (EPC) model
Ireadian Solar Co., Ltd.	Manufacturer of solar energy equipment and provider of solar panel installation services under both Power Purchase Agreement (PPA) and Engineering, Procurement and Construction (EPC) models, including comprehensive solar panel recycling services
Solar PPM Co., Ltd.	Manufacturer of solar panels and provider of turnkey solar installation services under both Power Purchase Agreement (PPA) and Engineering, Procurement and Construction (EPC) models
Energy Green Plus Co., Ltd.	Solar installation service provider for industrial factory customers under both Power Purchase Agreement (PPA) and Engineering, Procurement and Construction (EPC) models, including investment consultation and solar system maintenance services
Asolar Corporation Co., Ltd.	Manufacturer of solar panels and provider of solar rooftop installation services for factories under the Engineering, Procurement and Construction (EPC) model

Source: Information from the company.

1.2.3.Environmental Impact

The Company's business operations in sourcing and distributing industrial products across its five product groups—Pumping System Technology Division, Process and Piping Solution Division, Innovative Material Division, Service Business, and Utilities & Power—did not result in any environmental impact from its operations in 2025.

The Company has strictly complied with all applicable environmental laws, regulations, and requirements. At present, the Company is not involved in any environmental disputes or litigation.

1.2.4.Future Business Expansion Trends

The Company has established a long-term objective to build an organizational culture based on "SE ESG DNA", which serves as the core principle guiding its business operations. The Company has formulated strategies to fully capture growth opportunities within the country's manufacturing sector, while promoting the efficient utilization of renewable energy from solar power. The Company is also focused on exploring opportunities to develop solar farm projects.

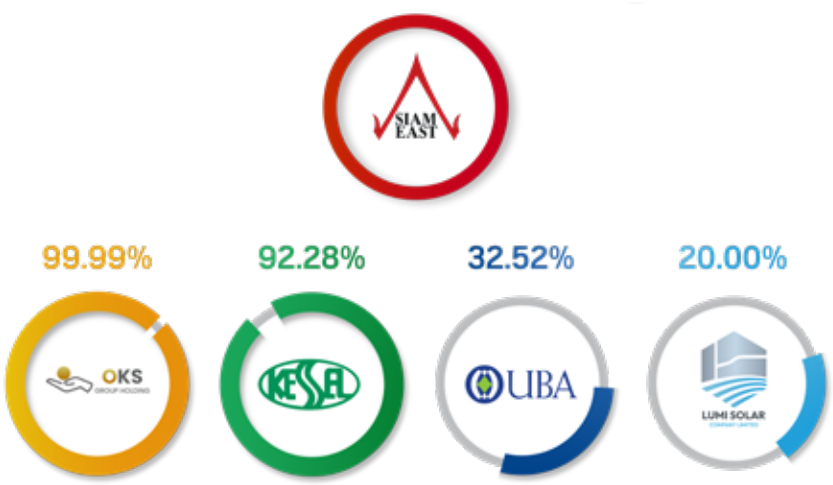
In addition, the Company plans to install power transmission systems to deliver electricity to end users, such as the Electricity Generating Authority of Thailand and other organizations that provide electricity distribution services to the public. The Company also aims to build partnership networks in the form of business partners to expand its customer base across various regions throughout Thailand.

Furthermore, the Company continues to enhance its internal operational systems, including the SE Sale System, a real-time sales process management system, and SE Store Search, a real-time inventory management system. The Company also continuously develops its personnel to strengthen competitiveness across various aspects, enabling the organization to effectively respond to global megatrend changes.



1.3 Shareholding Structure of the Group

1.3.1 Shareholding Structure of the Group



Investment in subsidiaries and associates

As of December 31, 2025, there are a total of 3 subsidiaries and associated companies as follows:

Company	Business Type	Registered capital (Million Baht)	Paid-up capital (million baht)	Number of shares held	Shareholding (%)	Referee
OKS Group Holding Company Limited 15/1 Rayong Highway Road 3191, Huai Pong Subdistrict, Mueang Rayong District, Rayong Province 21150	Conducting investment business by acquiring shares in other companies.	10.00	10.00	999,970	99.99	1. Miss Orasa Vimolchalao 2. Mr.Sittichai Leekasem 3. Mr.Kirk Leekasem
Kessel (Thailand) Company Limited 128/240 Moo 1 Soi Thaiprakan 1/4 ,Theparak Road,Bang Saotong, Bang Saotong, Samutpakran 10570	Producing piping products , Piping Pipe Repair Service, Imported piping pipe	8.00	8.00	73,826	92.28	1. Miss Orasa Vimolchalao 2. Mr.Sittichai Leekasem 3. Mr.Suwat Mahitdhiharn 4. Mr.Kirk Leekasem
Utility Business Alliance Public Company Limited 21st Floor, Suntowers Building A 123 Vibhavadi Rangsit Road, Chom Phon, Chatuchak, Bangkok, Thailand 10900	Providing in-tegrated water and wastewater management services.	300.00	300.00	198,159,400	32.52	1. Mr.Chakporn Oonjitt 2. Mr.Teeradej Tangpraprutgul 3. Mr.Vajraput Vajrabhaya 4. Mr.Polpat Karnasuta 5. Mr.Pasan SwasdIburi 6. Miss Pakatip Lopandhsri 7. Miss Orasa Vimolchalao 8. Mr.Kirk Leekasem 9. Mr.Somchat Sanghitkul
Lumi Solar Co., Ltd. 316,316/1 Soi Ban Lat Dao, Sanpawut Road Bang Na Nuea Sub-district Bangna District, Bangkok	Electricity Generation and Transmission	1.00	1.00	20,000	20	1. Mr.Kirk Leekasem

1.3.2 Relationship with Major Shareholders' Business Groups

- None –

1.3.3 Shareholders

(1) List of Major Shareholders of the Company

List of Major Shareholders as of March 12, 2026 (Total 5,112 Shareholders)

No.	Name-Surname	Number of shares	%
1	Miss Orasa Vimolchalao[1]	276,535,931	40.70
2	Mr. Kirk Leekasem[2]	154,717,148	22.77
3	Mr. Sittichai Leekasem	7,491,306	1.10
Ms. Orasa Vimolchalao's family group		**438,744,385**	**64.57**
4	Mr.Vichien Srimuninnimit	12,411,461	1.83
5	Mr.Chanapat Apiwonopas	7,400,000	1.09
6	Mr.Worawit Chottananurak	7,308,700	1.08
7	Thai NVDR Company Limited	6,674,790	0.98
8	Mr.Surachet Chaipatamanont	5,127,577	0.75
9	Mr.Jarupoj Neesanun	5,081,481	0.75
10	Mr.Prakit Kanjanachumpon	4,479,000	0.66
11	Miss Supaporn Pattanapaisal	4,409,522	0.65
Other major shareholders		**52,892,531**	**7.79**
12	Mrs.Krittika Puavilai	5,912,500	0.87
13	Mr.Kovit Puavilai	4,064,259	0.60
Mr. Kovit Puawilai's Family Group		**9,976,759**	**1.47**
Major shareholders included		**501,613,675**	**73.83**
Number of minority shareholders		**177,836,658**	**26.17**
Total		**679,450,333**	**100**

Note :

1. This grouping is in accordance with the definition of related persons according to the Notification of the Securities and Exchange Commission No. Kor.17/2008. dated December 15, 2008 only. It is not a grouping under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).
2. Ms. Orasa Vimolchalao's family group consists of
   - Ms. Orasa Vimolchalao holds 276,535,931 shares This is 40.70% of the issued and paid-up capital.
   - Mr. Sittichai Leekasem is the unregistered husband of Ms. Orasa Vimolchalao, who holds 7,493,306 shares, equivalent to 1.10% of the issued and paid-up capital.
   - Mr. Kirk Leekasem He is the adult child of Ms. Orasa Vimolchalao and Mr. Sittichai Leekasem who holds 154,717,148 shares, representing 22.77% of the issued and paid-up capital.
3. Mr. Kovit Puawilai's family group consists of:
   - Mr. Kovit Puawilai holds 4,064,259 shares, representing 0.60% of the issued and paid-up capital.
   - MRS. Krittika Puavilai is the wife of Mr. Kowit Poawilai, who holds 5,912,500 shares, representing 0.87% of the issued and paid-up capital.

Information on Changes in Shareholding of Directors and executives and trading during the year as of March 12, 2025.

No.	Name-Surname	Position	10 March 2023 (655,188,219)		13 March 2024 (679,450,333)		Increase (decrease)
1	Mr. Thanachart Numnon	Independent Directors / Chairman of the Board of Directors / Chairman of the Audit Committee	-	-	-	-	-
2	Ms. Kanyapan Buranarom	Independent Directors / Board of Directors / Audit Committee / Chairman of the Nomination and Remuneration Committee	10,185	0.0015	10,185	0.0015	-
3	Ms. Jiranat Sumanont	Independent Directors / Board of Directors / Audit Committee / Nomination and Remuneration Committee	-	-	-	-	-
4	Miss Orasa Vimolchalao	Board of Directors / Chief Executive Office / Chairman of the Risk Management and Sustainability Committee	276,535,931	40.70	276,535,931	40.70	-
5	Mr. Sittichai Leekasem	Board of Directors / Executive committee	1,026,906	0.15	7,491,306	1.10	6,464,400
6	Mr. Kirk Leekasem	Board of Directors / Deputy Chief Executive Officer / Risk Management and Sustainability Committee	147,907,910	21.77	154,717,148	22.77	6,809,238
7	Mr.Pornchai Tantisuntharodom	Chief Operating Officer / Executive Committee / Risk Management and Sustainability Committee	-	-	-	-	-
8	Ms.Wasu Mukdamanee	Risk Management and Sustainability Committee / Executive Committee / Commercial Support Division	2,200	0.0003	2,200	0.0003	-
9	Ms. Nitkamon Wongpipat	Board of Directors / Chief Financial Officer/ Nomination and Remuneration Committee/ Executive Committee / Risk Management and Sustainability Committee	182,606	0.03	182,606	0.03	-

1.4 Amount of registered and paid-up capital

The Company has a registered capital of Baht 339,725,166.50 and a paid-up capital of Baht 339,725,166.50, divided into 679,450,333 ordinary shares with a par value of Baht 0.50 (fifty satang) per share.

1.5 Issuance of other securities

- None –

1.6 Dividend Payment Policy

The Company has a policy to pay dividends to shareholders at the rate of not less than 40% of net profit after deduction of corporate income tax and after deduction of legal reserves each year. However, the dividend payment is subject to change. The Company's resolution approving the dividend payment must be presented for approval by the shareholders' meeting, except in the case of interim dividend payment. The Board of Directors has the power to approve the operation when it deems that the Company has sufficient profit to pay dividends. The Company shall report to the shareholders' meeting at the next meeting.

The Board of Directors has unanimously resolved to propose to the Annual General Meeting of Shareholders for the year 2026 (B.E. 2569) the consideration and approval of a dividend payment from the Company's operating results for the accounting period ended 31 December 2025 (B.E. 2568). The dividend shall be paid in cash to shareholders in an amount not exceeding THB 18,000,677.67, at the rate of THB0.026493 per share, for a total of 679,450,333 shares

The Company shall pay dividends to shareholders whose names appear in the shareholders' register book on the record date for dividend entitlement on 12 March 2025 (B.E. 2568), with the dividend payment scheduled to be made by 25 May 2026 (B.E. 2569). However, the granting of such entitlement remains subject to uncertainty, as it requires approval from the shareholders' meeting.

Dividend Payment Schedule

Performance (Year)	Net profit (specific)	Net Profit (Consolidated)	Number of shares paid	Dividend payment	Profit (Baht:Shares)	Percentage of net profit
2017	34,742,211.63		240,000,000.00	14,400,000.00	0.06	41.00
2018	19,772,245.43		240,000,000.00	9,600,000.00	0.04	48.55
2019	28,647,125.80		240,000,000.00	12,000,000.00	0.05	41.89
2020	25,203,291.88		240,000,000.00	13,333,333.34	0.0555555556	52.90
2021	80,665,606.91		623,997,989.00	17,333,227.22	0.00277777738	21.49
2022	31,923,793.82	66,751,963.83	655,188,519.00	38,481,245.25	0.0585	57.65
2023	22,115,313.27	61,429,064.55	679,450,333.00	18,000,677.67	0.026493	29.30
2024	9,685,048.15	35,833,262.63	679,450,333.00	18,000,677.67	0.026493	50.23
2025	26,557,308.08	40,242,073.03	679,450,333	18,000,677.67	0.026493	44.73

2. Risk Management

2.1 Risk Management Policy and Plan

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customers: Inefficient risk management may cause customers to lose confidence and trust in the company's ability to manage risks related to its products and services. This could negatively impact customer satisfaction. However, effective risk management enables the company to respond promptly to customer needs.
- Shareholders: Risk management can affect stock value both positively and negatively. Good risk management helps reduce investment risks, meets shareholder expectations, and potentially increases stock value.
- Employees: Ineffective risk management–whether due to market changes or regulatory shifts–may financially impact employees and threaten job security. Efficient risk management allows employees to plan their work effectively and operate in a safe, low-risk environment, leading to greater job stability.
- Government and Regulatory Authorities: Effective risk management reduces violations of laws, regulations, and policies. This, in turn, minimizes the need for government agencies to allocate resources for audits or penalties, thereby easing their regulatory burden.
- Communities: Proper risk management reduces the likelihood of negative impacts on the community, such as accidents or environmental damage. Additionally, it fosters positive relationships between the company and the community while minimizing complaints.
- Business Partners and Suppliers: Strong risk management helps prevent supply chain disruptions in sourcing, logistics, and inventory management. It also enhances collaboration, strengthens relationships, and creates opportunities for joint business development.

The company places great importance on risk management to ensure its readiness in dealing with changes without causing damage to the business or impacting its stability and ability to achieve its objectives. Therefore, the company has established a risk management policy as a guideline for effectively managing risks under good corporate governance principles. This enhances the company's adaptability to economic, social, and environmental changes that may arise, as well as various crises that could impact the business. These include supply chain disruptions, climate change, political uncertainties, trade policies, and foreign affairs that affect transportation or the importation of goods. Additionally, new risks may emerge, influencing the business both positively and negatively. Effective risk management helps build trust among stakeholders, increases opportunities, strengthens competitiveness, and ultimately contributes to the achievement of the company's performance goals.

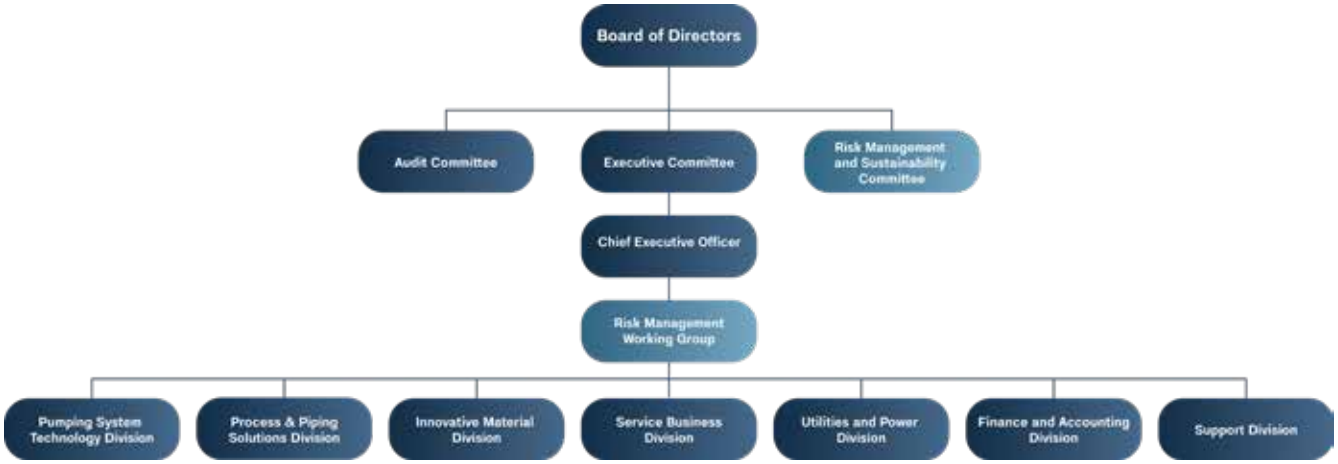
The company has established a risk oversight unit, which includes the Risk Management and Sustainability Development Committee. Additionally, a Risk Management Task Force has been appointed from various departments by the executives. The responsibilities of the Risk Management Task Force are outlined in the section on the scope, authority, and responsibilities of the Risk Management and Sustainability Development Committee (Chapter 7: Corporate Governance Structure and Key Information on the Board of Directors, Subcommittees, Executives, Employees, and Others). Furthermore, the company's risk management framework covers all types of risks, including strategic risk, financial risk, operational risk, legal and regulatory compliance risk, sustainability risk (Environment, Social, Governance: ESG), and emerging risks that may have a significant impact on the company. The Risk Management Task Force is responsible for implementing risk mitigation measures.

Risk Management Plan

The Risk Management Committee and management are responsible for overseeing, formulating policies, and establishing an effective risk management framework. The Risk Management Committee is tasked with monitoring and reporting risk control performance to ensure that risks remain within acceptable levels. The Committee regularly reports to the Executive Committee on a quarterly basis, while also reviewing and refining risk management practices to ensure alignment with the Company's objectives and ongoing business operations.

The Company has established a structured risk management framework, whereby the Board of Directors and management define the organizational structure, reporting lines, and responsibilities as appropriate. Clear segregation of duties is implemented to ensure that internal control and risk management processes effectively achieve the Company's objectives.

Risk Management Structure



The company adopts the COSO-ERM 2017 framework for risk management to ensure effective risk management and the transparency of risk management outcomes. The details are as follows:

1. Control Environment

- The company's board of directors and management have established various policies to guide and control operations to ensure they are conducted correctly, appropriately, and transparently. These include policies on corporate governance, business ethics, risk management, anti-corruption policies, accounting policies, and succession planning, among others.
- The board of directors and management have defined the organizational structure, reporting lines, and employee responsibilities in alignment with the company's objectives. They also ensure the segregation of duties to ensure internal controls are in place to meet the company's goals

2. Risk Assessment

- The company has established a Risk Committee to oversee and manage internal risk management within the company. This includes defining objectives, identifying risks, assessing risks, determining acceptable risk levels, setting measures for risk reduction, and monitoring outcomes. The results are reported to relevant stakeholders.
- In assessing risks, the company considers both internal and external factors, as well as the potential impact on financial, operational, safety, and reputational aspects that could affect the business.

The risk assessment results are reported to the Board of Directors and are reviewed regularly.

3. Control Activities

- The company has fostered a strong risk management culture within the organization by overseeing, controlling, and monitoring risk management to achieve maximum efficiency. It has an internal control system in place to reduce potential risks to acceptable levels. Additionally, the company tracks risks in alignment with each unit's Key Risk Indicator (KRI). If assessed risks are high, the company will plan actions to mitigate those risks, with the approval of the Risk Committee. Moreover, the company follows up and ensures that operations are aligned with the established risk management plan. It also identifies residual risks for further analysis and planning in future risk management cycles.
- For risk management, the company follows the COSO ERM 2017 and ISO 9001:2015 frameworks, which consist of 5 core principles and 20 components as follows:

Principle 1: Corporate Governance and Organizational Culture	Principle 2: Strategy and Objective Setting	Principle 3: Performance	Principle 4: Review and Improvement	Principle 5: Communication and Reporting
1.Establish a Risk Management Committee	6.Analyze the business	10.Identify risks	15.Evaluate significant changes	18.Upgrade information systems
2.Establish an Operational Project	7.Identify acceptable risks	11.Assess the severity of risks	16.Review risks and performance	19.Communicate risk information
3.Identify the desired organizational culture	8.Assess alternative strategies	12.Prioritize risks	17.Focus on improving enterprise-wide risk management	20.Report on risk culture and performance
4.Demonstrate commitment to core values	9.Define business objectives	13.Implement responses to risks		
5.Motivate, develop, and retain capable personnel		14.Develop an overall risk framework		

- The company has an internal control system by operating according to the guidelines of each department/ division to ensure that operations are carried out smoothly and efficiently.

4. Risk Monitoring Activities

- The company has engaged MA Consulting Co., Ltd. (“MA”), which is independent, to perform the task of auditing and assessing the adequacy of the company’s internal control system. The internal auditor has prepared a report on the internal control system of the company and presented it to the Audit Committee on a quarterly basis. This allows the company to take corrective actions and improve the quality of its internal control system, leading to the enhancement of good corporate governance for the company in the long term.
- The company has engaged an independent auditor, who reports the company’s performance to the Audit Committee on a quarterly basis.
- The management team is required to report the company’s performance compared to its goals to the Audit Committee and Board of Directors regularly on a quarterly basis.
- The Risk Management Committee reports and monitors the risk control results to ensure that risks are maintained at an acceptable level and presents it to the Board of Directors on a quarterly basis. Additionally, the committee reviews and makes necessary improvements to align with the company’s goals and ensure consistency with its operations.

5.Creating a Risk Management Culture

The company fosters an awareness and knowledge of risk management across all levels of employees to prevent and mitigate impacts on business operations while enhancing competitive capability. The company has defined the role of each department in managing risks consistently and continuously through the identification, analysis, assessment, and prioritization of risks within their respective areas of responsibility. Additionally, appropriate risk management measures are established. The Risk Management Committee has compiled the company's risks and developed operational procedures and controls for managing these risks, including reporting risks within the ISO 9001:2015 system, which all employees can access.

Performance Results

Monitoring is conducted in accordance with the **KRI** for each risk issue to ensure that the level of risk and potential impacts remain at an acceptable, measurable, manageable, and auditable level. Additionally, the company has conducted an **Internal Audit** to review the performance of relevant departments, including adding risk-related questions for each department into the risk assessment questionnaire. The results are then used to improve operational plans. For example, specific questions are developed based on the nature of the work, and some may be adapted from past incidents to help prevent recurrence. The risk assessment criteria or evaluation topics are regularly updated to stay aligned with emerging risks and real-world situations. Follow-up mechanisms are created, for example, when a risk is identified, steps to mitigate the risk are outlined, or specific risk management actions are implemented. The assessment results ensure that employees understand the importance of managing risks within their processes and promote involvement in risk prevention across all departments. Additionally, technology is used to gather data to assist in risk management, such as sales data, purchase order information, customer data, and partner information. This helps create an effective risk management monitoring mechanism within the company, ensuring that corrective actions are executed and yield tangible results. Furthermore, the data obtained from the assessments will serve as a crucial foundation for the future development and improvement of the company's risk management system.

2.2 Risk Factors Affecting the Company's Business Operations

2.2.1 Market and Competition Risks

1. Risk of Losing Product Distribution Rights

The company is a distributor and seller of industrial products, divided into five product categories: Pumping System Technology Division , Process and Piping Solution Division , Innovative Material Division , Service Business Division , Utilities & Power Division The company represents more than 40 internationally recognized brands. If the company loses the distribution rights for any of its key brands, it may impact the company's revenue.

However, over the course of business operations, the company has maintained a good relationship and strictly adhered to commercial terms and conditions. The company has also been involved in various marketing activities, earning trust from the brand owners to be their authorized distributor continuously. Additionally, the company is well known to industrial factory customers, who are its main client base. The sales team, consisting of engineers with knowledge, experience, and capability, has earned the trust of customers in the distribution of products and the provision of services. As a result, the company is confident in its ability to continue operating successfully.

The risk management approach is to develop good relationships with brand owners, build trust, communicate transparently, and offer high-quality products to avoid damaging the product's brand reputation. The company collaborates with brand owners on activities such as training and events to show commitment to supporting the

brand. It also adheres to the brand's terms and conditions of being an authorized distributor and maintains the brand's sales standards. Additionally, the company enhances its operational capabilities by developing the sales team to quickly respond to customer needs in their assigned sales regions. The company also has an efficient inventory management system and will monitor any changes or warning signs to stay alert to shifts in the brand's policies, such as the introduction of new distributors in neighboring areas. Furthermore, the company builds customer loyalty to help secure opportunities for retaining exclusive distribution rights.

2. Risk of New Market Entrants

The sourcing and distribution business has relatively low operational complexity and does not require significant capital investment, making it easier for new entrants to enter the market. The arrival of new competitors may intensify competition, potentially impacting the company's competitiveness and future business performance

The company can meet the diverse needs of industrial factories. Additionally, the company has strong relationships with both business partners, including customers, manufacturers, and distributors. Moreover, the company has a team of engineering staff with knowledge, expertise, and experience in providing advice to customers in selecting the most appropriate products to maximize efficiency. These factors contribute to building trust in the product quality and services of the company, ensuring long-term customer confidence and continuous purchases.

Risk management involves creating differentiation and competitive advantages, developing and maintaining relationships with customers by improving products and services to meet their needs. The company continuously develops its business and conducts market surveys and trend analysis to keep up with market demands. Additionally, the company optimizes cost management by improving internal processes to reduce operating costs without compromising quality. Negotiations with partners are conducted to secure the best possible prices. The company expands its market and customer base by exploring new areas or target groups that have not yet been reached. The company also mitigates risks by diversifying its product lines to avoid over-reliance on a single product or service, strengthening the brand it holds, and responding to competition by analyzing competitors' strengths and weaknesses. The company evaluates potential impacts and adapts its strategies quickly, such as offering promotions or expanding sales channels. The company employs pricing strategies that are competitive while offering solutions that cater to various customer groups, and it plans for long-term strategy adjustments in response to market changes or competition. This approach helps create superior value, reducing the impact of new competitors effectively.

3. Risk from Brand Owners Entering the Market Directly

In the case where a foreign brand owner intends to enter the market and operate business and distribute products directly in Thailand without going through the company, it may pose a risk of the company losing its business partnership for product distribution. Furthermore, the company may have to compete with the brand owner. However, the likelihood of this happening is low because this type of business requires a wide variety of products to meet the diverse demands of customers. In the past, customers have preferred the convenience of purchasing from distributors with a wide selection of products. However, the brand owner will only distribute the products that they manufacture, which may make it more difficult for the brand owner to succeed in the market.

Moreover, the company has a sales engineering team with knowledge, experience, and expertise to guide customers in selecting the right products for their needs. This ensures efficiency in use and maximum safety. As a result, the company has gained customers' trust in product distribution and services, which has been consistently maintained over time.

The approach to managing risk involves enhancing operational capabilities by developing the sales team

and customer service to respond quickly to customer needs in the sales area they are responsible for. This also includes strengthening customer relationships and loyalty in purchasing products and services from the company to reduce the chance that the brand owner will successfully capture market share. The company has an effective inventory management system and monitors any changes and early warning signs to be prepared for changes in brand policy.

2.2.2 Financial Risk

1. Risk from Exchange Rate Fluctuations

The majority of the products that the company imports and distributes to customers are sourced from foreign countries, and payment for these goods must be made in the currency of the respective supplier's country, such as US dollars, Singapore dollars, Japanese yen, and euros. Exchange rates are sensitive to various factors, both domestic and international. While the company's sales are entirely domestic, this exposes the company to the risk of exchange rate fluctuations when paying for imported goods. If the value of currencies like the US dollar, Singapore dollar, Japanese yen, or euro increases at the time of payment, it could result in a shortfall in funds.

Due to exchange rate fluctuations, there are times when the company cannot immediately adjust product prices to reflect changes in the exchange rate.

However, the company recognizes the importance of mitigating this risk. The company closely monitors news and movements in foreign exchange rates and has implemented a strategy to manage the risk from exchange rate fluctuations. This includes entering into forward contracts with financial institutions to purchase foreign currencies in advance, which covers the accounts payable for foreign trade during that period. The company has also opened foreign currency accounts to facilitate both receiving and making payments in foreign currencies. This approach is expected to help reduce the risk from exchange rate volatility

2. Liquidity Risk

In cases where customers extend their credit periods, it may cause the company to face liquidity issues. Currently, the company has a strategy to manage liquidity risk by carefully considering the granting of credit to customers and closely monitoring their payment status. This helps the company minimize the impact on its own cash flow. Additionally, the company requests an extension of payment terms from its creditors to allow for longer repayment periods. This approach is expected to reduce the risk of liquidity shortages.

3. Risk of Collection Efficiency

Collection efficiency has a significant impact on the company's operations across various areas. High collection efficiency helps reduce outstanding debts and increases cash flow into the business, which can strengthen the company's financial position and provide working capital for further operations. Additionally, it helps build trust in the market and with business partners, which may increase opportunities for business expansion and long-term financial stability.

Efficient debt collection reduces the risk of cash flow loss and non-payment by customers, which can minimize the risk of future operational difficulties. The company's approach to managing collection efficiency risk includes analyzing customer groups for credit limit and credit period considerations, reviewing customers' financial information to assess their ability to repay debts, and establishing a clear process for following up on collections, including the timeline and methods for contacting overdue customers. This helps reduce the risk related to collection efficiency.

2.2.3. Operational Risk

1. Risk from Inventory Management and Procurement Systems

The company distributes over 3,500 industrial products, covering 5 product groups, with most of the inventory being materials used in the manufacturing process and maintenance in industrial plants. The company must keep certain items in stock as reserves to ensure sufficient supply to meet customer demand. Without inventory reserves, the company could lose business opportunities and face risks in maintaining customer relationships.

At the same time, some products that are kept in stock for extended periods may deteriorate or expire, leading to additional storage costs. Therefore, the company is aware of the risks related to inventory management and has developed strategies for procurement planning and inventory management. These strategies include setting purchase frequency for essential products and reviewing procurement plans monthly. The company also adopts a "Min-Max stock" approach and regularly communicates with relevant departments to ensure product availability and accurate, up-to-date information. Additionally, the company integrates technology to help monitor procurement status through a Dashboard system and analyzes data to ensure purchase targets are met, aligned with the required inventory levels. The company has dedicated staff responsible for managing, storing, inspecting, and controlling inventory. A computerized system records and tracks inventory movements accurately to ensure the company always has the products needed to meet customer demand, without overstocking, which would lead to unnecessary storage costs.

2. Risk from Corruption and Bribery

The company is involved in sourcing products imported from abroad and distributing them to private companies and government agencies, which may involve the risk of fraud and corruption in various stages, such as customs procedures, bidding processes, the abuse of authority for personal gain, offering high-value projects, or neglecting compliance with the company's internal controls, such as expense claims, procurement, and control of goods or assets. Additionally, the company recognizes that corruption is a serious issue and an obstacle to its sustainability, leading to both financial and non-financial losses, such as profits, fines, and reputation damage. Therefore, to mitigate the risk of fraud and corruption, the company has established risk management guidelines and manuals to ensure that employees at all levels comply strictly and demonstrate transparency and accountability in their work.

- The company has established a risk management committee to ensure long-term sustainability and to monitor the internal control system, with external audits conducted by effective auditors. There is also internal quality monitoring according to ISO 9001: 2015 standards.
- The company has a strict anti-corruption policy and provides various channels for whistleblowing, including through its website, email, and telephone. The company actively promotes these channels on its website to ensure transparency and public access to the reporting process.

3. Risks Associated with the Operations of Each Department in the Company

The risks arising from the operations of each department in the company are crucial for ensuring the business runs efficiently and minimizing the chances of errors. To manage these risks, the company has established the following strategies:

The company analyzes potential risks from the operational processes of each department. It then assesses the risks by considering their impact and likelihood before prioritizing them. This allows the company to implement appropriate and effective measures to mitigate these risks.Additionally, the company sets operational standards by creating necessary guidelines for each department, ensuring that all departments follow clear and consistent procedures. The company also invests in training and developing personnel in risk management to

raise awareness of the importance of reducing risks.

Furthermore, the company has an internal audit system to evaluate the performance of each department and continuously improve operational processes to enhance efficiency.

2.2.4. Risk of Non-Compliance with Laws, Regulations, and Policies

As the company is registered on the stock exchange, it is required to comply with laws and various regulations. Non-compliance could result in fines or legal proceedings against the company and its management, potentially damaging the company's reputation.

To mitigate this risk, the company emphasizes that all employees comply with relevant laws, regulations, and policies related to their work. The company also reviews and updates internal policies to align with new laws and standards, through internal audits and external inspections. Moreover, the company conducts training and raises awareness regarding specific legal matters such as labor laws, data protection, and tax policies, ensuring clear roles and responsibilities are assigned.

Additionally, the company provides channels for employees to report non-compliance with policies, such as reporting to supervisors or management via email. The company also offers whistleblower protection to ensure that individuals reporting violations are not subjected to retaliation.

2.2.5. Sustainability Risk

The company places great importance on managing sustainability risks to prepare for mitigation and adaptation to various challenges. This includes exploring opportunities for business continuity through the pursuit of new products to offer as alternatives to customers. Additionally, the company manages operations to reduce social impacts and contribute to economic growth. Further details are as follows:

Environmental Issues encompass the company's risk management methods regarding environmental changes, including climate change, air pollution, the use of natural resources, waste management, and other environmental factors. This approach aims to mitigate potential negative financial impacts and business operations. The company has expanded its product sourcing to include environmentally friendly materials that are safe for users and support recycling for maximum value.

Social Issues include the company's management of social impacts arising from its business operations, business relationships, and promoting sustainability in life and well-being for all individuals in society. This includes employee welfare, health, and safety, as well as human rights. The company also considers the social impact from various perspectives, such as transparent business practices, and discloses business relationships and impacts with external parties like partners and joint ventures.

Corporate Governance includes the company's practices in line with business responsibilities and ethical standards. It addresses risks in business management, transparency, organizational structure, diversity of the board of directors, adherence to product quality standards, and data security. The aim is to build trust and adaptability, enabling a fast response to business disruptions. This ensures the company can continue to drive growth sustainably in the long term.

It can be summarized in the table as follows:

Significant sustainability risks	Risk prevention and control measures	Objectives of risk management measures in 2025
Risk from the use of water, electricity, and fuel	• Raise awareness among employees through projects and campaigns related to energy conservation. • Install solar panels to support the use of renewable energy for electricity. • Regularly maintain equipment and vehicles. •	• Reduce energy consumption by 3% compared to the base year 2024. • Reduce electricity consumption by 3% compared to the base year 2024. • Reduce water consumption by 3% compared to the base year 2024.
Climate Change Risk	• Reduce greenhouse gas emissions from the company's operations. • Support the policies of customers and partners by selecting environmentally friendly products and supporting relevant government policies to mitigate the effects of climate change. • Commit to implementing the Decarbonization Roadmap as outlined to reduce impacts and create positive effects on the environment.	• Reduce greenhouse gas emissions by 3% compared to the base year of 2024.
Risk related to waste and waste management costs.	• Raise awareness among employees through projects and campaigns related to the efficient use of resources. • Apply the 3Rs (Reduce, Reuse, Recycle) principles in waste and waste management practices. • Comply with ministerial regulations and industrial standards on hazardous waste management. • Transform waste materials into useful products.	• Reduce waste by 3% (hazardous/non-hazardous) compared to the base year of 2024.
Risk of Business Disruption Due to Accidents in Operations	• Create a work environment and safety conditions in accordance with relevant regulations, requirements, and laws in the workplace. • Implement measures to ensure safety during operations. • Provide training and knowledge to employees and contractors before starting work. • Conduct annual emergency drills and training, including annual electrical inspection plans.	• Zero accidents in operations in 2025.
Risk of Business Operations Disruption Due to Violation of Human Rights and Personal Data	• Develop and review practices related to human rights, business ethics, and personal data protection, and implement them rigorously. • Provide training to employees on the legal requirements regarding human rights and the protection of personal data. • Implement an effective information system to monitor, track, and prevent cybersecurity threats by working closely with outsourced contractors.	• The number of complaints regarding human rights violations and personal data breaches will be zero in 2025.

Significant sustainability risks	Risk prevention and control measures	Objectives of risk management measures in 2025
Risk of business activities being disrupted due to a lack of human resource management. 4o mini	• Select personnel according to the job description, ensuring they have the necessary skills and a positive work attitude to meet customer needs. • Organize training programs to enhance employees' abilities and skills, keeping up with the changing times. • Provide appropriate welfare and create a work environment that supports productivity.	• The employee turnover rate will be less than or equal to 12% per year in 2025.
Risk of business activities being disrupted due to a lack of good governance and non-compliance with laws, including anti-corruption practices.	• Conduct business in compliance with the law and according to governance principles. • Provide channels for whistleblowing and receive complaints regarding unethical behavior or corruption. • Implement effective risk management to minimize damage and impacts on the company, keeping them within acceptable limits.	• The number of corruption-related complaints will be zero in 2025.
Risk of business operations being disrupted due to the lack of effective supply chain management.	• Select products and services that meet customer needs, including choosing business partners with good ethics and environmental considerations, and assess key partners. • Efficiently manage the warehouse and deliver products to customers accurately and on time. • Review procurement and contracting policies, as well as inventory management policies.	• Non-compliant products are zero in 2025. • On-time delivery of products with minimal late delivery penalties in 2025.

2.2.6 Other Risks

1. Risk of Personal Data Security

To ensure that the company operates in compliance with the Personal Data Protection Act (PDPA), effective June 1, 2022, the company has implemented a personal data protection policy and made it public. It has also established a channel for receiving complaints regarding personal data breaches through the company's website. Additionally, the company has established procedures for data storage and usage requests to prevent data leaks. The company has mandated relevant personnel involved in data security to undergo training with various organizations to enhance their knowledge and develop data management systems in alignment with business operations.

2. Risk of Information and Cybersecurity

Due to the challenges arising from market competition, economic conditions, and rapid technological advancements, the company utilizes information technology to assist in business operations and customer service. This adaptation is necessary for staying competitive and ensuring continuous business operations. However, this reliance on information technology introduces risks related to data security and technological threats that may impact the company's systems or operations, including system errors, human errors, and cyberattacks. These issues can lead to data loss or leaks, system malfunctions, and operational disruptions, which could severely affect the company's performance, competitiveness, reliability, and reputation in the industry. To mitigate these risks, the company has established guidelines for managing information systems and an IT security policy. Measures include installing firewalls, antivirus software, backup facilities, and access control to critical systems. The company also promotes awareness of cybersecurity risks among employees through education and training. Regular risk assessments and audits are conducted, and the company consistently monitors and reviews its cybersecurity

strategies to ensure rapid response to any threats. This approach ensures effective risk management and aligns with the evolving nature of the business.

Information and Communication

- The company uses an efficient information system that ensures accuracy, speed, up-to-date reliability to provide effective data, aiding in decision-making processes for the company's business operations.
- The company has enhanced its information systems by ensuring timely and sufficient information, and has invested in necessary tools, technologies, and systems to consistently adhere to predefined workflows and ensure compliance with established regulations.
- For internal data management, the company has established operational procedures to control and monitor the use of information systems. It also has a security system in place to prevent the leakage of sensitive or confidential company data.
- For external data management, the company utilizes a firewall system to secure the transmission of electronic documents.
- Financial disclosures must only be made with approval from authorized personnel designated by the company.
- The company provides communication channels for shareholders or stakeholders to submit inquiries or complaints via email, the company's website, and the company secretary.

3. Risk from Major Shareholders Holding More Than 50% of the Shares

As of March 12, 2026, the family group of Ms. Orasa Vimolchalao holds 438,744,385 shares in the company, representing 64.57% of the total paid-up capital. This gives the group control over almost all shareholder resolutions, including the appointment of directors or any other matters requiring majority approval at shareholder meetings, except for legal matters or company regulations requiring a 75% majority. Consequently, other shareholders may not be able to gather enough votes to challenge or balance the decisions made by the major shareholder group. However, the company has established an organizational structure and operational guidelines for the board, including the appointment of an audit committee to ensure transparency and alignment with the company's policies and the relevant legal requirements.

4. Risk from External Factors

The spread of infectious diseases, seasonal illnesses, or new outbreaks pose a global economic risk and may affect business operations. To mitigate this risk, the company has established policies and procedures based on the Ministry of Public Health's guidelines for pandemic situations. The company monitors updates and provides employees with information on disease prevention and hygiene. Additionally, the company has adapted by encouraging employees to adopt new working arrangements to reduce the impact of potential outbreaks.

2.2.7 Risk to Shareholders' Investments

Investing in the company's shares reflects the trust shareholders place in the organization's potential and vision. However, there are certain risk factors associated with investing in stocks that should be carefully managed to build long-term confidence and assurance for shareholders.

One key factor affecting shareholders' investments is liquidity, which plays a vital role in ensuring smooth and efficient trading opportunities. Good liquidity allows shareholders to adjust their investment portfolios based on market conditions and helps reduce the impact of stock price fluctuations. The company is committed to enhancing transparency in information and promoting clear communication with shareholders, which will increase the attractiveness of the shares to investors both now and in the future.

Although low liquidity may pose challenges in some situations, the company sees this as an opportunity to strengthen its position. The focus will be on developing strategic plans to increase the stock's value and ensure stability in the capital market. With a strong commitment to professional risk management, the company believes it can build stability for shareholders' investments across all aspects. The ultimate goal is to create business sustainability while enhancing confidence and support from shareholders to achieve long-term success together.

2.2.8 Risk from Investments in Foreign Securities

There is no risk in this regard as the company does not invest in foreign securities.

2.2.9 Emerging Risk

In 2025, the Risk Management and Sustainability Development Working Group identified new risks to be presented to the Risk Committee for awareness and approval of the risk management approach for each identified issue. These risks and their respective management strategies have already been presented to the Executive Committee for their acknowledgment. The details of the emerging risks and their management strategies are as follows:

New risk issues	Risk Management Approach
Changes in environmental regulations, which are becoming increasingly stringent, pose risks to costs and operations, particularly in the event of supply chain disruptions.	• Study relevant laws to prevent non-compliance. • Continuously monitor changes in environmental regulations using information from relevant agencies such as the Ministry of Natural Resources and Environment or international organizations. • Implement strategic planning through impact analysis. The company assesses the potential effects of new regulations on business operations, including procurement processes, costs, and supply chains, and adjusts strategies accordingly while allocating budgets for necessary adaptations. • Raise employee awareness through campaigns and programs promoting efficient energy use, waste separation, plastic reduction, and the use of biodegradable, eco-friendly packaging. Apply the 3Rs (Reduce, Reuse, Recycle) principles in company activities. • Take preventive measures, such as reducing greenhouse gas emissions in certain processes or installing solar panels to support renewable energy use. • Support customer and partner policies by selecting environmentally friendly products and aligning with relevant government initiatives to minimize environmental impact.
Delays or disruptions in the supply chain for imported goods due to political situations, labor conflicts and wars.	• Select or switch to alternative transport routes to avoid those affected by wars, political instability, or labor disputes. • Communicate and negotiate with customers in advance regarding potential delays and increased costs due to route changes and adjustments in delivery scheduling. • Collaborate with multiple logistics providers to ensure flexibility in case one provider encounters disruptions. • Improve contract terms, including provisions on delays and force majeure, to prevent future issues. • Negotiate flexible delivery terms, such as partial shipments or alternative transport methods during disruptions, while fostering partnerships with suppliers to enhance problem-solving and adaptability. • Diversify supply chain risks by sourcing similar products from suppliers in other regions with lower risk exposure. • Monitor global events, political situations, conflicts, and labor issues in countries relevant to the supply chain.

3. Driving Business for Sustainability

3.1 Business Value Chain, Stakeholder Identification, and Engagement

3.1.1 Business Value Chain

Siam East Solutions Public Company Limited is a leader in sourcing products and services for industrial customers, covering five product groups as follows:

1. Pump systems and technology products
2. Process management and piping system products
3. Innovative material products, such as adhesives and industrial paper
4. Service business products, including installation and maintenance of pumps, pipes, valves, and coating services
5. Utilities and energy products

The Company's value chain comprises five primary activities, namely inbound logistics, operations, outbound logistics, marketing and sales, and after-sales services. The details are as follows:

1) Inbound Logistics

1.1) Customer Needs Assessment

The Company assigns the Sales Department to directly communicate and coordinate with customers in order to understand their needs, feedback, and market demand trends on a regular basis. Such information is analyzed in collaboration with the Procurement Department and relevant functions to plan the sourcing of appropriate products and services that align with customer requirements and enable timely responses to market changes.

1.2) Product and Supplier Selection

- **Product and Service Selection:** The Company selects products and services that meet established quality and safety standards, are competitively priced, and include clear warranty conditions. In addition, the Company prioritizes environmentally friendly products to meet the growing demand of customers who value sustainability, in alignment with the Company's sustainable development policy.
- **Supplier Selection:** The Company selects suppliers based on transparent, fair, and verifiable criteria. Consideration is given to suppliers' credibility and business ethics, their ability to deliver quality products and services on time, and their flexibility to adjust delivery volumes in response to unforeseen circumstances. Suppliers must also offer reasonable pricing and payment terms, provide reliable after-sales services, and be capable of delivering prompt and effective technical support when issues arise. Furthermore, the Company takes into account suppliers that operate in accordance with sustainability practices, such as effective waste management, greenhouse gas reduction, legal compliance, social and environmental responsibility, and the provision of environmentally friendly products and services.

2) Operations

2.1) Goods Receiving Inspection

Upon receipt of goods from suppliers, the Company conducts inspections of quantity, quality, and specifications to ensure compliance with agreed requirements (Inspection Report and Drawing), as follows:

- **Finished Goods:** The Company verifies quantity, quality, and product specifications based on delivery notes and purchase orders, including inspection for any damage that may have occurred during transportation. If any defects or discrepancies are found, the Company will reject the goods and return them to the supplier. For goods that meet the inspection criteria, the Company records the relevant information and stores them appropriately in the warehouse according to product type to facilitate handling and movement. The Company maintains suitable storage conditions, such as temperature-controlled rooms or cabinets, to prevent product deterioration. In addition, regular inspections are conducted to ensure that the products remain in good condition and maintain their quality.
- **Made-to-Order Products:** The warehouse team conducts inspections in collaboration with technicians or engineers from the Sales Department to assess the external characteristics of the products in accordance with specified requirements. If products do not meet the agreed specifications, they will be returned to the manufacturer or disposed of by the Company in accordance with mutual agreements, with due consideration given to proper waste management in compliance with applicable laws and environmental practices. For products that pass the inspection, the Company records the data and stores them systematically in designated warehouse areas to ensure traceability and support accurate and timely delivery.

2.2) Effective Warehouse Management

Following the inspection process, the Company ensures that goods are stored properly to prevent damage and records inventory data in the accounting system for warehouse management. This enables the Accounting, Warehouse, Procurement, and related departments to access shared information that is accurate, complete, and up to date, thereby supporting management decision-making and inventory risk management. The details are as follows:

- **Inventory Data Management, Storage, and Picking:** The Company systematically manages inventory data, including stock levels, storage locations, and the control of goods issuance and withdrawal. This enhances warehouse management and logistics planning efficiency, reduces picking errors, and minimizes losses from improper storage. The integrated information system also improves transparency, enables traceability, and reduces risks of fraud or accounting discrepancies.
- **Warehouse Layout Planning:** The Company organizes warehouse layout based on product movement (fast-moving and slow-moving items) to improve inventory management efficiency and reduce storage costs. Effective space management also helps minimize unnecessary energy consumption and promotes efficient resource utilization in line with ESG principles.
- **Product Arrangement:** The Company applies the First-In, First-Out (FIFO) method for products with expiration dates to prevent product deterioration.

- **Inventory Monitoring (Min–Max Stock):** The Company establishes minimum and maximum inventory levels (Min–Max Stock) and regularly reviews and updates inventory data to ensure sufficient stock to meet customer demand, reduce stock-out risk, and avoid excessive inventory (overstock), which may impact the Company's financial liquidity.
- **Skilled Workforce and Employee Training:** The Company provides training on warehouse management systems and processes, as well as warehouse safety measures, to enhance employees' knowledge and understanding, promote teamwork, and improve operational efficiency and workplace safety.
- **Performance Evaluation and Improvement:** The Company sets key performance indicators (KPIs) related to inventory accuracy to monitor and evaluate warehouse operations. Continuous improvements are implemented when performance does not meet the established targets.

3) Distribution of Products and Services

The Company implements efficient logistics planning to ensure accurate and timely delivery while minimizing costs. Sales orders are verified against the system to confirm delivery schedules in accordance with agreed timelines. The Company then assesses risks and plans transportation routes using zone mapping techniques, along with GPS technology to track actual deliveries and collect operational data.

For oversized or special-handling products, the Company communicates with customers in advance regarding product details, required handling equipment, and site readiness prior to delivery. After delivery, the logistics team evaluates transportation performance based on actual data collected, analyzing efficiency, cost, and overall effectiveness of each delivery plan. The insights gained are used to continuously improve the distribution of products and services.

4) Marketing and Sales

The Company emphasizes responsible, transparent, and ESG-aligned marketing and sales practices. It prioritizes providing accurate, complete, and fair information on products and services to effectively communicate their key features and value in line with the Company's strategy.

With a sales team possessing strong technical knowledge and in-depth understanding of products, the Company is able to directly listen to and understand customer needs. This enables the sourcing of products and services that genuinely meet customer requirements, while fostering a sustainable balance of benefits among customers, suppliers, and the Company, as follows:

4.1) Product and Service Offering and Information Provision

The Company's sales team maintains close communication with customers to understand their feedback, requirements, and usage constraints, enabling the sourcing of appropriate products that effectively meet their needs. Emphasis is placed on thoroughly studying product details, including features, benefits, advantages, limitations, and usage instructions, to ensure that information provided to customers is accurate, complete, and does not lead to misunderstandings. This helps reduce the risk of miscommunication and enhances customer confidence.

In addition, the Company conducts product demonstrations and provides product samples for customer trials to build confidence in product quality and safety, as well as to support informed decision-making.

Feedback from product trials, such as issues or defects encountered during actual use, is systematically analyzed to continuously improve and develop products and services.

4.2) Marketing Data Management and Analysis

The Company places importance on maintaining strong customer relationships by listening to and collecting customer feedback and requirements. Such information is analyzed to source products that meet customer needs effectively, as well as to identify and select new products aligned with the sustainability policies of customers and future government directions.

5) After-Sales Service

5.1) Consultation and Problem-Solving Support for Customers

By listening to customer feedback, complaints, and suggestions, the Company gains a comprehensive understanding of customers' challenges, obstacles, and operational issues. Such information is analyzed to develop appropriate solutions, both in the short term to address immediate situations and in the long term to enhance customers' operational efficiency.

5.2) Customer Training and Knowledge Sharing

The Company provides training to customers on the proper and safe use of products, as well as relevant technical knowledge, in order to enhance operational efficiency and reduce risks associated with improper usage.

In addition, the Company collaborates with suppliers to organize training on new technologies and innovations, aiming to continuously develop technical capabilities among customers, suppliers, and the Company. This supports knowledge sharing and strengthens the overall capability of the value chain.

5.3) Product Warranty and Quality Assurance

The Company provides product warranties in accordance with the terms and conditions specified by manufacturers to ensure confidence in product quality and standards. For service-related work, the Company establishes appropriate warranty criteria based on the type of service, with clear, transparent, and verifiable conditions.

5.4) Customer Satisfaction Survey

The Company conducts a customer satisfaction survey annually to analyze the feedback received and use it to improve the efficiency of sales and service operations, as well as to enhance customer satisfaction and maintain long-term relationships. The survey results are presented to management to establish improvement plans, address areas requiring development, and continuously elevate service standards.

The customer satisfaction survey covers key topics as follows:

1. Responsiveness of the sales team
2. Product delivery
3. Quality of products and services
4. Price appropriateness
5. After-sales services
6. Ease of contacting the Company
7. Recommendations and referrals

The Company has five support activities, namely procurement, finance and accounting, information technology systems, human resource management, and infrastructure. These serve as key mechanisms to enhance operational efficiency, manage risks, and elevate ESG standards across the organization, thereby supporting stable and sustainable growth. The details are as follows:

1. Procurement

The Company conducts procurement activities in accordance with its Procurement Procedures Manual, which is regularly reviewed and updated to align with the Supplier Code of Conduct and evolving sustainability trends at both national and international levels. The procurement process is guided by principles of transparency, fairness, and accountability, while taking into consideration quality, pricing, cost-effectiveness, as well as suppliers' environmental, social, and governance (ESG) performance. This approach helps mitigate fraud risk, reputational risk, and supply chain risk, while also addressing the expectations of stakeholders.

2. Finance and Accounting

Finance and Accounting play a critical role in planning and managing cash flow, analyzing revenue generation capability and business returns, as well as managing financial risks. Accurate, transparent, and standards-compliant accounting systems and financial reporting help build confidence among shareholders, investors, and regulatory authorities. In addition, these functions support the efficient and sustainable execution of primary activities across the value chain.

3. Information Technology Systems

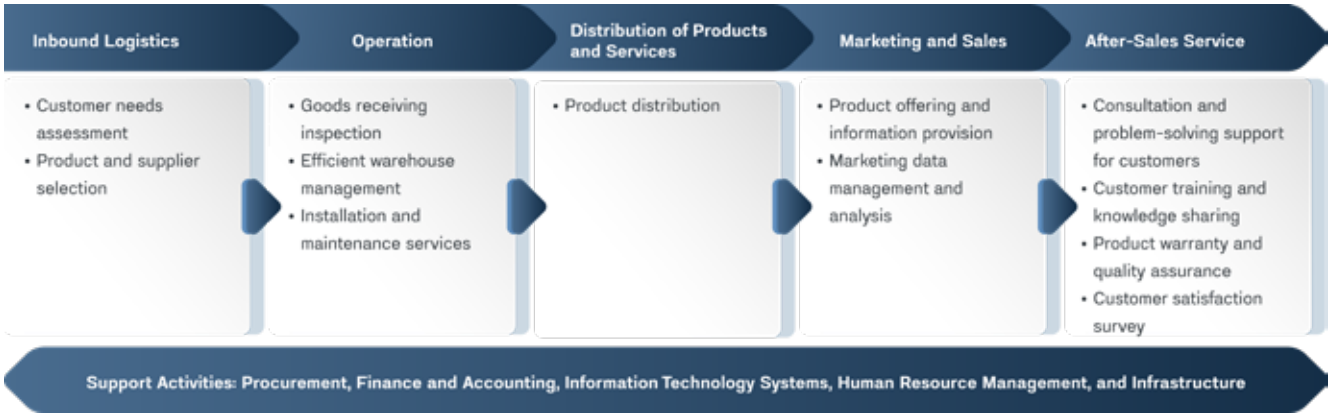
Information technology systems support data management, interdepartmental data integration, and data security, thereby enhancing the efficiency of the Company's operational processes.

4. Human Resource Management

Human Resource Management involves recruitment, selection, and the development of employees' capabilities to their full potential. This enhances the Company's operational efficiency, creates sustainable value, and strengthens its competitive advantage.

5. Infrastructure

Infrastructure, such as utilities, buildings, and facilities, supports the maintenance of product quality and contributes to a safe and conducive working environment within the Company.



3.1.2 Stakeholder Identification and Engagement

The Company recognizes that stakeholders are a key driver of its success and sustainable growth. Strengthening relationships, collaboration, and trust with all stakeholder groups is therefore essential to supporting long-term business operations.

The Company has conducted an analysis to identify key stakeholders, including their interests and concerns, and has incorporated these into its action plans and sustainability issues, along with appropriate communication channels. Mechanisms have been established to receive feedback, complaints, concerns, and suggestions in order to effectively respond to stakeholder expectations and needs.

The Company has identified six key stakeholder groups, namely customers, shareholders, suppliers, employees, government agencies, and communities. As the expectations of each stakeholder group differ, the Company provides appropriate channels for engagement, communication, and response tailored to each group. This is considered a critical factor in the development of the Company's strategies and operational plans.

Stakeholder Identification and Prioritization Process

The Company reviews its stakeholder identification and analysis process on an annual basis. The process consists of the following steps:

1. Value Chain Analysis

   To understand activities across the entire business value chain—from procurement, operations, and delivery of products/services to after-sales management—in order to identify points that may have direct and indirect impacts on stakeholders.

2. Identification of Stakeholder Groups and Related Impacts

   The Company identifies both internal and external stakeholder groups. In this reporting year, stakeholders are categorized into six groups: customers, shareholders, suppliers, employees, government agencies, and communities, consistent with the analysis conducted in 2023.

3. Stakeholder Prioritization

   This involves assessing the level of influence stakeholders have on the Company's operations, as well as their level of interest or expectations toward the Company, both positive and negative, including the potential level of impact.

4.Stakeholder Prioritization and Classification

Stakeholders are prioritized based on their level of influence, significance, and potential impact in order to determine appropriate management and engagement approaches. Based on the analysis, the Company classifies stakeholders into three priority levels. The results are also used to support the assessment of material sustainability topics, as well as the establishment of goals, key performance indicators, and action plans aligned with the expectations of each stakeholder group.

5. Stakeholder Engagement and Response Plan

The Company establishes a stakeholder engagement plan, which includes:

- Communication methods and frequency
- Responsible departments
- Channels for receiving feedback, suggestions, and complaints
- A systematic process for monitoring and responding to stakeholder inputs

Stakeholder Engagement Approach Table

The Company utilizes the results from stakeholder analysis to develop appropriate response approaches. The key actions for each stakeholder group are summarized as follows:

Stakeholder Expectation Response Approach

Stakeholder Groups	Definition of Stakeholder Groups	Stakeholder Expectations	Response to Expectations	Communication/Contact Channels
Shareholders	Individuals or legal entities holding shares in the Company, with ownership rights proportionate to their shareholding.	• Stable performance with sustainable profitability, creating opportunities amid economic challenges • Good corporate governance and effective risk management • Accuracy and transparency of information • Returns from share price and dividends	• Execute annual business plans to achieve sustainable and balanced performance under prudent risk management • Ensure transparent and auditable operations in accordance with good corporate governance principles and anti-corruption practices • Disclose accurate, complete, and continuous information, including financial data • Strictly comply with applicable laws and regulations	• Annual Report disclosure • Shareholders' Meeting • Quarterly investor briefings • Disclosure through the Stock Exchange • Investor Relations function • Form 56-1 One Report • Website: www.siameastsolutions.com

Stakeholder Groups	Definition of Stakeholder Groups	Stakeholder Expectations	Response to Expectations	Communication/Contact Channels
Government Agencies	**Government agencies with which the company coordinates, reports, and provides information in accordance with legal requirements**	• Compliance with laws, regulations, and rules • Good corporate governance in accordance with business ethics • Payment of taxes and various fees • Participation in activities of government agencies	• Full compliance with regulations • Conduct business transparently, fairly, and verifiably, in accordance with the law, and free from corruption • Carry out tax and fee obligations in accordance with applicable laws and regulations • Cooperate in activities organized by government agencies	• Website: www.siameastsolutions.com • E-Mail : info@siameastsolutions.com • Contact through government liaison representatives • Training/seminars organized by government agencies • Social media channels • Annual information disclosure form (Form 56-1 One Report)
Community	A group of people living around the company's area.	• Conduct business responsibly, without causing impact on the environment and the community • Manage complaints fairly • Promote community activities • Communicate and build good relations with the community	• Ensure the company's operations do not cause nuisance, disturbance, or harm to the community • Provide channels to receive opinions, suggestions, and complaints, and respond to community grievances • Communicate and build good relations with the community • Participate in religious, cultural, and traditional activities with the community	• Website: www.siameastsolutions.com • Contact through company representatives (Community Working Group comprising representatives from various departments) • Social media channels • Community feedback and suggestion surveys
Employees	Individuals working for the organization, with duties and responsibilities as assigned	• Good and appropriate welfare and compensation in line with the economic context • Job security, career growth, and advancement opportunities • Development of employee knowledge and skills • Care for and treat all employees equally • Listen to employee opinions, suggestions, and needs • Provide adequate work facilities, create a safe and healthy working environment, and ensure employee health care	• Establish a welfare committee within the organization • Define clear, transparent, fair, and career-progressive performance evaluation guidelines • Provide training programs to develop skills and capabilities aligned with employee needs and job requirements • Promote and strengthen employee engagement with the company through various activities • Improve and develop channels for expressing opinions and suggestions • Establish a Safety, Occupational Health, and Environment Committee (SOHE Committee) • Promote work practices that respect human rights	• Human Resources Department • Welfare Committee within the organization • Direct complaints to management/supervisors • Employee orientation • Social media channels • Annual information disclosure form (Form 56-1 One Report) • Website: www.siameastsolutions.com • E-Mail : pattama.boo @siameastsolutions.com

Stakeholder Groups	Definition of Stakeholder Groups	Stakeholder Expectations	Response to Expectations	Communication/Contact Channels
Business Partners	Suppliers, service providers, or co-developers who deliver products and services to the company for onward delivery to customers	• Transparent, fair, and verifiable procurement with continuity in joint business operations • Management in accordance with agreements and contracts (sales volume) • Timely payment • Collaborate on capacity building and long-term sustainable growth, including sharing ideas, knowledge, and new innovations and technologies • Conduct fair trade, while promoting growth and maintaining a positive image as a sales representative	• Hold meetings to clarify joint working processes and organize activities with business partners • Treat partners equally, fairly, and according to consistent standards • Manage the supply chain efficiently to prevent risks and adverse impacts • Ensure accurate and timely payment in accordance with contractual agreements • Regularly evaluate partners to enhance collaboration and build strong relationships • Provide employee training on product offering, with clear operational guidelines (e.g., sales department procedures) to support fair product sales • Maintain the confidentiality of partner information	• Monthly/quarterly meetings • Technical training/seminars • Selection/performance evaluation of partners, including supplier audits and contractor inspections • Social media/email channels • Channels for receiving feedback, suggestions, and comments • Annual information disclosure form (Form 56-1 One Report)
Customers	Customers: individuals or entities who purchase and use products or services to meet their needs or solve problems they face	• Products that meet customer needs, with quality standards at reasonable prices • Delivery of products and services in accordance with terms and agreements, accurately and on time • Readiness and rapid responsiveness to customer needs • Good pre- and post-sales service, with appropriate problem resolution • Protection and confidentiality of customer information • Operate efficiently and ethically, without negative impact on society and the environment • Environmentally friendly products (Low Carbon Footprint)	• Select products and services with quality and technology suitable for customers (Solutions Excellence) • Train employees to have knowledge and expertise in products and services effectively to meet customer needs • Set appropriate pricing for products and services and provide transparent information • Provide care and support both before and after sales • Collect and safeguard customer confidential information in accordance with the company's personal data protection policy • Offer environmentally friendly products • Conduct customer satisfaction surveys to continuously improve and develop products and services	• Social media/email channels • Sales team customer visits • Customer training/seminars • Channels for receiving complaints • Customer satisfaction surveys • Channels for receiving feedback, suggestions, and comments • Annual information disclosure form (Form 56-1 One Report)

3.2 Assessment of Material Sustainability Issues

In analyzing material sustainability issues, the Company has considered the guidelines set forth in the Sustainability Reporting Guide for Listed Companies of the Stock Exchange of Thailand. This process encompasses the consideration of corporate governance and economic, social, and environmental issues that affect business growth, as well as issues that may impact all stakeholder groups. The scope of the analysis and assessment of the materiality of each sustainability issue covers SiamEast Solutions Public Company Limited, including the Head Office, the warehouse in Rayong Province, the warehouse in Samut Prakan Province, and the sales office in Bangkok.

In assessing and prioritizing sustainability issues, the Company has analyzed its value chain and business characteristics, and has taken into account international standards, relevant laws and regulations, trends, and the expectations of stakeholders. The stakeholders are categorized into six groups, namely customers, business partners, employees, shareholders, communities, and government agencies. This approach ensures efficient business operations and supports the formulation of comprehensive sustainability strategies aligned with the Company's operations, while also ensuring that the Company actively participates in and takes responsibility for sustainable development.

3.2.1 Process for Assessing Material Sustainability Issues

The company has a process for analysis as follows:

1. To gain an understanding of the organizational context, business characteristics, and business relationships by considering the Company's business activities, including both core and supporting activities, in order to identify stakeholder groups throughout the value chain and determine the impacts on each stakeholder group.

2. To review industry-specific sustainability standards and indices from various sources, including the ESG Metrics Guidelines for the Industrial Products Group, the Sustainability Accounting Standards Board (SASB), and Morgan Stanley Capital International (MSCI), as well as to consider sustainability trends of peer companies at both the domestic and international levels.

3. To identify actual or potential impacts by determining issues and impacts arising from the Company's business operations, both positive and negative, direct and indirect, from core and supporting activities that may have impacts on corporate governance and economic, social, and environmental aspects throughout the value chain.

4. To assess the significance of impacts by considering the level of impact on stakeholders and the level of impact on the business, in collaboration with representatives of stakeholders from each department of the Company. This assessment applies the Company's risk criteria across various dimensions and is reviewed and approved by the Chief Executive Officer.

5. Prioritization of material sustainability issues: The Company prioritizes sustainability issues based on their significant impacts on the business and on stakeholders across corporate governance and economic, social, and environmental dimensions. The prioritized issues are then presented to the Board of Directors for consideration, approval, and resolution.

   In this regard, the Company plans to directly engage with stakeholders, such as conducting additional interviews with certain stakeholder groups. The Company also reviews and updates the assessment of material sustainability issues on an annual basis to enhance clarity and better respond to the expectations of all stakeholder groups. The results of the materiality analysis are used to comprehensively improve the Company's operations. A Sustainability Working Committee is responsible for compiling, analyzing, and reviewing material sustainability issues and submitting them to the Board of Directors for approval.

3.2.2 Results of the Prioritization of Material Sustainability Issues

In 2025, the Company assessed its material sustainability issues to align with stakeholder expectations, business operations, relevant industry trends, as well as national and global developments. The assessment identified a total of 13 material sustainability issues. Of these, five issues were deemed to be of high importance or to have significant impacts on the business and stakeholders, namely: good corporate governance and legal compliance, risk management, supply chain management, climate change and air pollution, and human resource management.

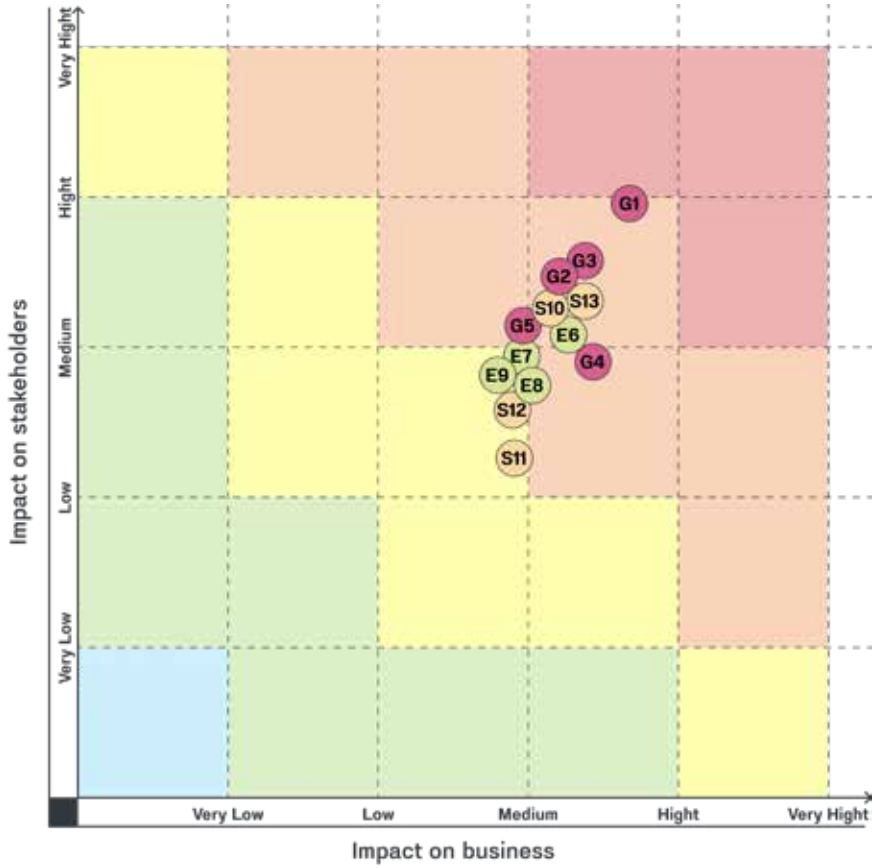
The Company places strong emphasis on good corporate governance and legal compliance, including transparent operations and conducting business with due consideration for environmental and social aspects alongside profitability. This approach strengthens business stability, enhances competitiveness, builds trust and a positive image among stakeholders, and reduces the risks of regulatory penalties or business disruptions.

Effective and efficient risk management enables the Company to identify and mitigate potential risks in advance, thereby reducing potential losses and ensuring business continuity. It also allows the Company to anticipate and respond promptly to various risks.

Efficient and reliable supply chain management enables the Company to respond promptly to customer needs and to deliver products accurately in accordance with the required quality and standards. This helps maintain customer satisfaction, foster strong relationships with business partners, enhance competitiveness, and attract new customers. In addition, effective supply chain management helps mitigate risks arising from product shortages, price fluctuations, and delivery issues.

Climate change and air pollution are significant issues for the Company's customers, many of whom have set net zero greenhouse gas emissions targets. Managing these issues is therefore crucial, both in meeting the expectations of customers and investors and in preparing the Company to adapt to and comply with increasingly stringent agreements, requirements, and regulations related to climate change impacts that are likely to be enforced in the future, such as greenhouse gas emission controls or carbon taxation.

Human resource management plays a vital role in driving business performance. Effective management is essential for the recruitment, attraction, and retention of employees, enabling them to perform to their full potential, develop their skills, and work in a high-quality working environment. Employees are a key force in driving the Company toward the achievement of its business objectives.



Sustainability issues confirmed by the Board of Directors.

G1	Good Corporate Governance and Legal Compliance
G2	Risk Management
G3	Supply Chain Management
G4	Quality, Innovation Development, and Selection of Environmentally Friendly Products
G5	Cybersecurity and Personal Data Protection
E6	Climate Change and Air Pollution
E7	Energy Management
E8	Water Management
E9	Waste and Waste Management
S10	Human Rights and Equal Treatment
S11	Social and Community Responsibility
S12	Occupational Health and Safety
S13	Human Resource Management

- Issues in the governance dimension
- Issues in the environmental dimension
- Issues in the social dimension
- Issues that the company needs to manage immediately

The 14 key sustainability issues of the company

Corporate Governance and Economic Dimension	Environmental Dimension	Social Dimension
1.Good Corporate Governance and Legal Compliance	6.Climate Change and Air Pollution	10.Human Rights and Equal Treatment
2.Risk Management	7. Energy Management	11.Social and Community Responsibility
3. Supply Chain Management	8. Water Management	12. Occupational Health and Safety
4. Quality, Innovation Development, and Selection of Environmentally Friendly Products	9. Waste and Waste Management	13. Human Resource Management
5.Cybersecurity and Personal Data Protection		

In 2025, the Company identified a total of 13 material sustainability issues. Details of the impacts on relevant stakeholders for each issue, together with their alignment with the Sustainable Development Goals (SDGs), are summarized in the table below.

GOVERNANCE

No.	Key Sustainability Issues	Impact	Stakeholder						The United Nations Sustainable Development Goals (SDGs)
			Employees	Customers	Partners	Shareholders	Government Agencies	Community	
1	**Good Corporate Governance and Legal Compliance** Adherence to the principles of good corporate governance contributes to strong corporate performance, ensures transparency in business operations, and builds confidence and trust among all stakeholder groups.	Ineffective corporate governance and a lack of ethical conduct may result in fraud and a lack of transparency in business operations, ultimately leading to a loss of confidence and trust.	✔	✔	✔	✔	✔	✔	
2	**Risk Management** Effective risk management helps mitigate impacts, support business growth, and identify opportunities to enhance business value, delivering stable and sustainable returns for all stakeholder groups. It also strengthens the Company's capability to manage various potential risks that may affect business stability and continuity.	Ineffective risk management and a lack of preparedness to respond to potential events may adversely affect sales and market competitiveness, disrupt business operations, and ultimately lead to a loss of confidence and trust.	✔	✔	✔	✔			
3	**Supply Chain Management** Responsible and ethical supply chain management across all Company activities–from the procurement of goods and services to delivery to customers–helps reduce risks and builds confidence and trust among all stakeholder groups.	If supply chain management is ineffective or absent, the Company's activities may cause negative social and environmental impacts, potentially leading to complaints to regulatory authorities, delays in supply chain operations, and ultimately a loss of confidence and trust.	✔	✔	✔	✔	✔	✔	
4	**Quality, Innovation Development, and Environmentally Friendly Product Selection** High-quality and safe products and services build customer confidence and enhance satisfaction, enabling the company to retain its existing customer base, attract new customers, and create greater opportunities for business expansion in collaboration with customers. In addition, the development of innovations and environmentally friendly products that respond to the needs of customers and society generates business returns, enhances the quality of products and services, and contributes to the sustainable improvement of quality of life in society.	Products and services that are defective, non-compliant, or fail to meet established standards may undermine customer confidence in quality and lead to the loss of customers over the long term. Such issues may also result in increased costs and expose the company to fines and penalties imposed by regulatory authorities. Furthermore, the absence of innovation and the development of environmentally friendly products may weaken the company's competitiveness relative to its peers, resulting in the loss of customers and business opportunities, as well as higher operating costs.	✔	✔	✔	✔	✔	✔	
5	**Quality, Innovation Development, and Selection of Environmentally Friendly Products** High-quality and safe products and services build customer confidence and satisfaction, enabling the Company to retain its existing customer base, expand to new customers, and increase opportunities for business growth in collaboration with customers. In addition, the development of innovations and environmentally friendly products to meet customer and societal needs generates business returns, enhances the quality of products and services, and contributes to the sustainable improvement of quality of life in society.	Ineffective cybersecurity and personal data protection may expose the Company to cyberattacks, leading to business disruptions and personal data breaches, as well as damage to the Company's reputation and corporate image.	✔	✔	✔	✔	✔	✔	

	No.	Key Sustainability Issues	Impact	Stakeholder						The United Nations Sustainable Development Goals (SDGs)
				Employees	Customers	Partners	Shareholders	Government Agencies	Community	
ENVIRONMENT	6	**Climate Change and Air Pollution** The Company has management approaches in place to address climate change in alignment with national targets, mitigate global warming, and promote the use of renewable energy toward the transition to a low-carbon society.	Long-term greenhouse gas emissions may lead to climate change that increases global temperatures, resulting in severe natural disasters that can adversely affect both business operations and surrounding communities.	✔	✔	✔	✔	✔	✔	
	7	**Energy Management** Energy management involves the planning, control, and continuous improvement of energy use in a cost-effective and efficient manner, with the objectives of reducing energy consumption, lowering energy costs, and mitigating global warming.	Excessive and inefficient energy use may reduce the Company's competitiveness compared with peers that utilize energy more efficiently, and may also lead to increased greenhouse gas emissions, which contribute to global warming.	✔	✔	✔	✔	✔	✔	
	8	**Water Management** Water management involves the control and planning of water use in an efficient and effective manner to maximize benefits across economic, social, and environmental dimensions.	Failure to properly manage wastewater generated by the Company may result in the direct discharge of contaminated water into natural water sources, causing toxic contamination and pollution and adversely affecting water quality in surrounding communities.	✔	✔	✔	✔	✔	✔	
	9	**Waste and Waste Management** Waste and waste management focuses on the efficient use of resources through the application of the 3R principles (Reduce, Reuse, Recycle) to control, manage, and dispose of waste safely and effectively, preventing environmental pollution and reducing harmful impacts on human health.	Improper waste and waste management may lead to the accumulation of waste and hazardous materials that are difficult to decompose and persist over long periods, becoming sources of pollution to the surrounding environment.	✔	✔	✔	✔	✔	✔	
SOCIAL	10	**Human Rights and Equal Treatment** Comprehensive, fair, and responsible compliance with human rights principles toward all stakeholder groups helps prevent human rights violations throughout the supply chain.	Human rights violations may expose the Company to legal actions, leading to financial losses and damage to the Company's reputation.	✔	✔	✔	✔	✔	✔	
	11	**Social and Community Responsibility** Social and community responsibility aims to create ethical benefits for society and communities alongside business operations, while enhancing the Company's positive image and building confidence among all stakeholder groups	A lack of social and community responsibility may result in adverse impacts across multiple dimensions, damaging the Company's image and credibility and potentially exposing it to legal penalties and fines.	✔	✔	✔	✔	✔	✔	
	12	**Social and Community Responsibility** Social and community responsibility aims to create ethical benefits for society and communities alongside business operations, while enhancing the Company's positive image and building confidence among all stakeholder groups	A lack of social and community responsibility may result in adverse impacts across multiple dimensions, damaging the Company's image and credibility and potentially exposing it to legal penalties and fines.	✔	✔	✔		✔		
	13	**Human Resource Management** Effective human resource management–including the recruitment, attraction, and retention of employees–enables all employees to perform to their full potential and enjoy a good quality of life, supporting the achievement of the Company's business objectives. It also enhances employee satisfaction and engagement while reducing employee turnover.	Reduced work capability and efficiency, together with the loss of skilled personnel, may prevent the Company from achieving its business objectives and lead to decreased employee satisfaction with the Company.	✔	✔	✔	✔	✔	✔	

3.3 Organizational Sustainability Management Policies and Objectives

Sustainable Development Goals: SDGs



3.3.1 Organizational Sustainability Policy

SiamEast Solutions Public Company Limited operates its business under the framework of sustainable development (Sustainability) in alignment with the Company's vision. The Company integrates economic, social, environmental, and governance dimensions into its operational processes throughout the value chain in order to achieve stable growth, transparency, and accountability toward all stakeholder groups.

The Company is committed to good corporate governance, ethics, and a code of business conduct, while strictly complying with applicable laws and regulations. This approach is aligned with the National Economic and Social Development Plan and supports the United Nations Sustainable Development Goals (SDGs), thereby contributing to the long-term development of the nation and society.

Under the business direction of "Empowering a Sustainable Future," the Company is committed to delivering Solutions Excellence to create added value for customers, business partners, shareholders, employees, communities, and society as a whole, leading to continuous and sustainable growth.

Environmental Dimension: The Company places importance on systematic environmental management by integrating the concept of efficient resource utilization and environmental impact reduction into its business operations throughout the value chain. The Company is committed to selecting products and services that incorporate environmentally friendly technologies and innovations, while promoting collaboration with business partners and stakeholders to continuously enhance environmental performance standards.

In addition, the Company implements preventive and mitigation measures for potential environmental impacts at every stage of its operations, with emphasis on reducing the consumption of electricity, water, and fuel. The Company also applies the 3Rs principles (Reduce, Reuse, Recycle) to improve the efficiency of resource and waste management, as well as to reduce greenhouse gas emissions. These initiatives not only help reduce costs and environmental risks but also strengthen the Company's competitiveness and support sustainable long-term growth.

Social Dimension: The Company believes that human resources are a key factor in driving the organization toward sustainable success. Therefore, the Company is committed to continuously developing the capabilities of its personnel while fostering an organizational culture that promotes learning, a **growth mindset**, and strong teamwork.

The Company treats employees equally and fairly, respects human rights, and places importance on occupational health, safety, and an appropriate working environment. In addition, the Company encourages employee participation in volunteer activities and social initiatives under the program **"SE CARE SE SHARE – SiamEast Sharing Happiness for Society,"** in order to create value for communities and society as a whole.

Such social initiatives help strengthen employee engagement, enhance work efficiency, and build positive relationships with stakeholders, which form an important foundation for the Company's long-term sustainability.

Governance and Economic Dimension: The Company conducts its business under the principles of good corporate governance, transparency, and business ethics. The Company has established a policy against all forms of corruption and bribery, while implementing systematic risk management processes to prevent and mitigate potential impacts on operations and business performance.

The Company is committed to continuously improving operational efficiency while seeking new business opportunities to generate stable and sustainable returns for shareholders and all stakeholder groups. In addition, the Company places importance on sustainable value chain management, the selection of quality products and services, and the adoption of modern technologies and environmentally friendly innovations to create added business value.

These practices reflect the Company's commitment to balancing economic growth, social responsibility, and environmental stewardship, thereby ensuring long-term organizational sustainability.

The Company regularly reviews and improves its sustainability policy to ensure that it remains up to date and aligned with internationally recognized sustainability practices, while appropriately accommodating changes in relevant laws, regulations, and requirements.

Such reviews aim to ensure that the key elements of the policy are clear and can be effectively communicated and disseminated to employees at all levels, thereby enabling practical implementation across the entire organization.

At the same time, the Company places importance on transparent disclosure of sustainability information and performance to all stakeholder groups in order to strengthen confidence, trust, and the creation of shared value on a continuous basis. This serves as an important foundation for sustainable relationships among the Company, its stakeholders, and society as a whole in the long term.

READ MORE ABOUT

SUSTAINBLE DEVELOPMENT POLICY

3.3.2 Corporate Sustainability Management Approach, Including Organizational Goals, Strategies, and Commitments

The Company's sustainability goals and strategies are driven by its corporate mission to **"select efficient and timely products and services, create investment opportunities, and enhance value for shareholders, customers, employees, and all stakeholder groups."** The Company has clearly established a corporate sustainability framework to integrate ESG principles into business strategies and management decision-making at all levels.

This framework consists of three key pillars: **Empowering Green Impact (Environmental Dimension), Empowering People (Social Dimension), and Empowering Integrity (Governance and Economic Dimension).** These pillars reflect the Company's commitment to balancing business growth, social responsibility, and good corporate governance in order to strengthen competitiveness and achieve sustainable long-term growth.

Empowering Green Impact: Promoting Socially and Environmentally Responsible Operations

The Company aims to create a positive environmental impact alongside business growth by placing importance on the selection of innovative and environmentally friendly products and services to ensure that its business operations do not cause significant adverse impacts on ecosystems. The Company manages energy and resources efficiently, reduces energy consumption and greenhouse gas emissions, and applies the **3Rs principles** to systematically enhance waste management.

In addition, the Company raises awareness among employees and stakeholders regarding both the positive and potential negative impacts that may arise from the Company's activities and solutions. This approach helps mitigate environmental risks, improve cost efficiency, and strengthen confidence among customers and investors.

Empowering People: Developing People, Cultivating Positive Mindsets, and Building a Strong Growth Culture

The Company believes that the development of human potential and the establishment of a strong organizational culture are fundamental to sustainability. Therefore, the Company promotes a "GROWTH" culture that encourages learning, adaptability, and teamwork in order to support the organization's long-term strategies.

The Company places importance on employee skill development, career advancement, quality of life, job security, and workplace safety, while ensuring fair and equitable treatment of employees, respect for human rights, and support for equality in all dimensions.

In addition, the Company encourages the cultivation of ethics, social responsibility, and participation in public benefit activities through the **"SE CARE SE SHARE – SiamEast Sharing Happiness for Society"** program, with the aim of creating sustainable shared value with communities and society.

Empowering Integrity: Continuous Business Development with Ethics and Value Creation for Stakeholders

The Company conducts its business in accordance with the principles of good corporate governance, transparency, and fairness. It remains firmly committed to business ethics and the prevention of all forms of corruption and bribery, while implementing systematic risk management to mitigate potential impacts and appropriately pursue new business opportunities.

The Company continuously enhances operational efficiency while ensuring sustainable value chain management, the selection of quality products and services, and the delivery of the best solutions to meet customer needs.

In addition, the Company places importance on stakeholder relationship management and the adoption of modern, environmentally friendly technologies and innovations to strengthen competitiveness, create added business value, and generate stable long-term returns for shareholders and all stakeholder groups.

Empowering Green Impact:

Promoting socially and environmentally responsible operations

- Create a balance between business growth and the selection of innovative, environmentally friendly products and services.
- Manage energy and environmental resources sustainably, reduce environmental impacts, and lower greenhouse gas emissions.
- Utilize resources efficiently and systematically apply the 3Rs principles to enhance waste management efficiency.
- Raise awareness and understanding among employees, customers, partners, and stakeholders regarding the Company's products and services.



Empowering People:

Developing people, cultivating positive mindsets, and building a strong Growth culture

- Foster a strong **"GROWTH" culture** to support the Company's long-term strategies.
- Develop employees' adaptability to change, promote continuous learning, teamwork, quality of life, job security, and workplace safety.
- Treat employees fairly and equally while respecting human rights and communities.
- Cultivate ethics and encourage participation in social and environmental responsibility activities.
- Promote participation in social responsibility activities through the **"SE CARE SE SHARE – SiamEast Sharing Happiness for Society**" program.



Empowering Integrity:

Continuously developing the business with ethics and delivering value to stakeholders

- Conduct business in accordance with the principles of good corporate governance and business ethics.
- Continuously improve operational efficiency and seek new business opportunities.
- Manage risks to reduce potential impacts on business operations and pursue new business opportunities appropriately, while managing resources sustainably.
- Select quality products and services that meet customer needs and deliver the best solutions.
- Manage stakeholder relationships and enhance sustainable competitiveness through environmentally friendly technologies and innovations.

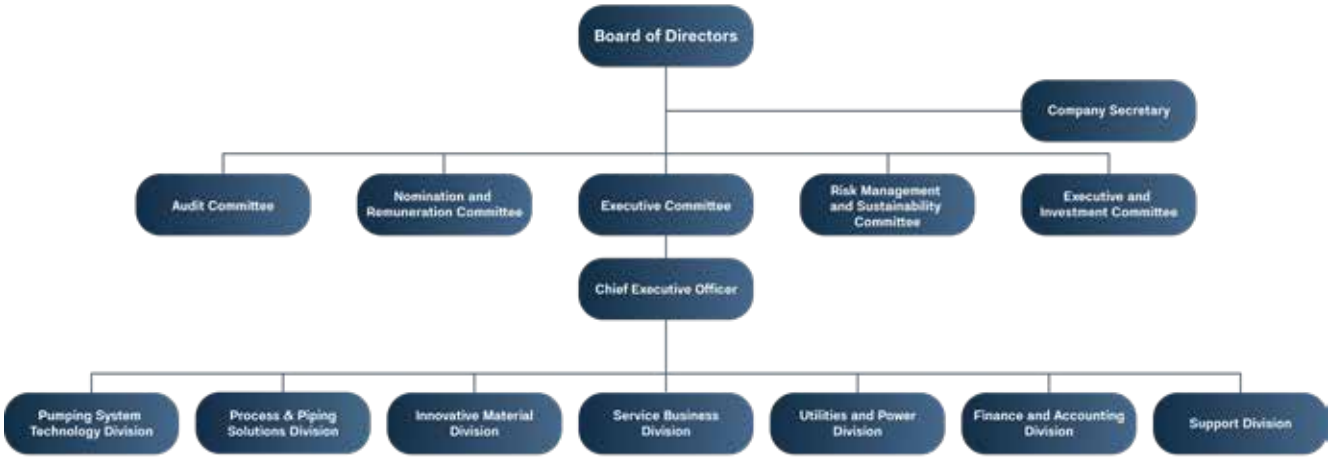


Material Sustainability Issues	Targets
Good Corporate Governance and Legal Compliance	1. Review the Board Skill Matrix for 2025. 2. Zero confirmed cases of corruption and bribery. 3. Zero confirmed cases of violations of the Code of Business Conduct.
Risk Management	Achieve risk management targets in accordance with the Key Risk Indicators (KRI) for 2025 in each responsible department.
Supply Chain Management	1. Procurement of goods and services with cost control to reduce expenses by 5% by 2025. 2. Reduce errors in warehouse management processes and achieve a 95% order fulfillment response rate by 2025. 3. Manage risks in procurement and product delivery in accordance with the established KRIs.
Quality, Innovation Development, and Environmentally Friendly Product Selection	1. Achieve a customer satisfaction score of at least 4.4 in 2025. 2. Reduce response time to complaints to within 7 working days. 3. Product recall rate = 0 in 2025.
Cybersecurity and Personal Data Protection	1. Training and awareness: Provide cybersecurity and personal data protection training to 100% of new employees in 2025. 2. Zero confirmed cases of personal data breaches.
Climate Change and Air Pollution	Reduce greenhouse gas emissions by 3% compared with the previous year.
Energy Management	Reduce energy consumption by 3% compared with the previous year.
Water Management	Reduce water consumption in offices and water used in repair, machining, welding, and metal surface finishing activities by 3% compared with the previous year.
Waste and Waste Management	Reduce the volume of waste and waste materials by 3% compared with the previous year.
Human Rights	1. Zero confirmed cases of human rights violations. 2. Provide human rights training to at least 50% of employees in 2025.
Social and Community Responsibility	1. Zero complaints from communities and relevant government authorities. 2. Respond to at least 70% of community complaints or suggestions by 2025.
Occupational Health and Safety	Zero work-related accidents resulting in more than 3 days of lost work time.
Human Resource Management	1. Employee turnover rate not exceeding 12% per year. 2. Provide at least one training course per month, with employee training evaluation scores not lower than 70% for each course. 3. At least 70 hours of employee training in 2025. 4. Achieve an employee satisfaction rate of at least 80% by 2027.

3.4 Dimension-level management: Corporate Governance and Economic Dimension

3.4.1 Background and Importance of Corporate Governance Management

The Company places importance on conducting its business in accordance with good corporate governance principles, ensuring fair, transparent, and accountable management, free from fraud and corruption. Risk management is implemented appropriately, with the objective of strict compliance with applicable laws and regulations (Zero Non-compliance) in order to prevent potential negative impacts. Furthermore, the Company's strong commitment to corporate governance helps build trust and create value for all stakeholders, thereby supporting sustainable long-term business growth.



Corporate Governance Operational Structure

For the governance structure of the Corporate Governance and Economic Dimension, further details can be found in Section 2: Corporate Governance, Topic 7: Corporate Governance Structure, and key information regarding the Board of Directors, sub-committees, executives, employees, and others.

To ensure that the Company has a systematic approach and clear direction in managing the Corporate Governance and Economic Dimension, various policies have been established, including the Good Corporate Governance Policy, Code of Conduct, Risk Management Policy and Risk Management Plan, Conflict of Interest Policy, Anti-Corruption Policy, Whistleblowing Policy, Information Technology Security Policy, and Personal Data Protection Policy. These policies help strengthen organizational trust and mitigate potential risks. The details are as follows:

1. The Company's Good Corporate Governance Policy has been developed in reference to the Corporate Governance Code for Listed Companies 2017 (CG Code 2017) issued by the Securities and Exchange Commission (SEC). The policy is subject to continuous review and improvement to ensure alignment with ethical business practices. It serves as a guideline for the Board of Directors, sub-committees, executives, and employees at all levels to follow, with the aim of creating sustainable value for the Company.

READ MORE ABOUT

THE COMPANY'S GOOD CORPORATE GOVERNANCE POLICY.

2. The Code of Conduct has been established to serve as a guideline for the Board of Directors, sub-committees, executives, and employees at all levels to ensure alignment with corporate governance principles and business ethics beyond legal requirements. The scope of the Code of Conduct covers all business activities and extends to the treatment of all stakeholder groups, with the objective of building and managing relationships with stakeholders across the value chain.

READ MORE ABOUT

THE BUSINESS ETHICS & CODE OF CONDUCT

3. The Risk Management Policy and Risk Management Plan have been established to enable the Company to effectively manage risks and to design appropriate measures in alignment with its business objectives.

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THE RISK MANAGEMENT POLICY AND RISK MANAGEMENT PLAN

READ MORE ABOUT

THE RISK MANAGEMENT PLAN

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THE BUSINESS CONTINUITY MANAGEMENT GUIDELINES

4. The Conflict of Interest Policy has been established to emphasize transparent operations and to avoid transactions with related parties that may give rise to conflicts of interest with the Company.

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CONFLICT OF INTEREST POLICY

5. The Anti-Corruption Policy has been established in recognition of the Company's commitment to combating corruption in all forms. The Company emphasizes the promotion of integrity, as well as the development of proper awareness and values in work practices. Accordingly, anti-corruption guidelines have been defined and communicated to directors, executives, and employees at all levels to ensure awareness, understanding, and strict compliance throughout the organization.

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THE ANTI-CORRUPTION POLICY

6. The Whistleblowing Policy has been established to provide a framework for reporting misconduct or complaints related to non-compliance with the Code of Conduct, violations of laws, or behaviors that may indicate fraud or improper conduct by individuals within the Company. It also covers deficiencies in internal control systems reported by employees and other stakeholders. The policy specifies channels for whistleblowing and submitting complaints.

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THE WHISTLEBLOWING POLICY

7. The Information Technology Security Policy has been established to define measures, preventive guidelines, and a framework for managing information technology. It aims to control and mitigate potential damages and security threats to IT systems and the data contained within them. The policy also ensures that users are aware of prohibited actions and required practices, thereby promoting system security and compliance with applicable laws.

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THE INFORMATION TECHNOLOGY SECURITY POLICY

8. The Personal Data Protection Policy reflects the Company's commitment to safeguarding the personal data of customers, employees, and business partners obtained through its operations. Personal data is collected only as necessary and used only with proper consent, with clear communication of the purposes for data usage. The Company implements appropriate security measures to protect personal data and retains such data only for as long as necessary to fulfill the stated purposes or as required by applicable laws and regulations. Additionally, communication channels are provided for stakeholders to report any personal data breaches.

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THE PERSONAL DATA PROTECTION POLICY

9. The Supply Chain Policy establishes the Company's commitment to managing its supply chain efficiently, transparently, and sustainably. It covers fair supplier selection and evaluation, compliance with laws and business ethics, respect for human rights and labor practices, anti-corruption, business continuity risk management, as well as the promotion of environmental responsibility and supplier development, in order to create shared value and sustainability throughout the supply chain.

READ MORE ABOUT

SUPPLY CHAIN MANAGEMENT POLICY

The Company has identified five key sustainability issues under the Corporate Governance and Economic Dimension as follows:

1. Good corporate governance and regulatory compliance
2. Risk management
3. Supply chain management
4. Quality, innovation development, and environmentally friendly product selection
5. Cybersecurity and personal data protection

Details of the issue on good corporate governance and regulatory compliance are presented in Section 2: Corporate Governance. Details of the issues on risk management, supply chain management, quality, innovation development and environmentally friendly product selection, as well as cybersecurity and personal data protection are presented in Section 1: Business Operations and Performance.

3.4.2 Key issues in the corporate governance and economic dimension

3.4.2.1 Supply Chain Management

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customers: The Company's supply chain management directly affects customers in several aspects, including product quality, pricing, timely delivery, and overall customer satisfaction.
- Shareholders: Effective supply chain management enables the Company to efficiently control operating costs and respond promptly to changing market demands. This capability supports business performance and positively impacts the Company's revenue and shareholder value.
- Employees: Efficient supply chain management contributes positively to the Company's financial performance, which in turn supports employees' income levels, job stability, and long-term career security.
- Government and Regulatory Authorities: Managing the supply chain in compliance with applicable laws, regulations, and standards in a transparent and auditable manner helps reduce risks related to corruption and legal violations.
- Communities: Supply chain management may have both positive and negative impacts on the surrounding environment and communities. With proper management practices, the Company can contribute to improving the quality of life of local communities.
- Business Partners and Suppliers: Effective supply chain management fosters stability and enhances the business reputation of partners through collaboration in areas such as market demand analysis, production planning, and product delivery. It also promotes knowledge sharing in value chain management and sustainable business practices.

At present, the Company operates a business engaged in the sourcing and distribution of industrial products and the provision of related services to industrial factories. Such operations involve interactions with a wide range of stakeholders. Therefore, placing importance on stakeholder management throughout the entire business supply chain is considered a key factor contributing to successful business operations and the sustainable growth of the organization.

The Company recognizes the importance of effective supply chain management across all stages, including planning, procurement, inventory management, product distribution, and transportation. This approach aims to meet the expectations of stakeholders while enhancing operational efficiency and reducing organizational costs. In doing so, the Company adheres to the principles of sustainable development.

This commitment covers processes from the selection of capable and reliable business partners to the promotion of ethical, transparent, honest, and fair business practices among suppliers, in alignment with the Company's Supplier Code of Conduct. Such practices help mitigate risks and potential impacts that may arise in business operations.

Through these approaches, the Company strengthens its ability to respond promptly to situations or changes that may occur within the supply chain. At the same time, this enhances the Company's competitiveness in the market and fosters trust, strong collaboration, and sustainable relationships with all stakeholder groups.

The Company has established supply chain management practices to guide procurement processes and ensure operational efficiency. These practices help reduce the risk of business disruption, strengthen the Company's competitive advantage, and build confidence among stakeholders. The Procurement Department, Warehouse and Distribution Department, Sales and Service Department, and other relevant departments are responsible for implementing these practices in accordance with the Company's guidelines. The performance and progress of these operations are regularly reported to the Executive Committee and the Risk Management Committee.

In 2025, the Company formally established a Supply Chain Management Policy to serve as a governance framework and to enhance operational standards in alignment with the principles of good corporate governance and sustainable development.

For the implementation in 2025, the Company developed supporting sub-policies, operational guidelines, action plans with key performance indicators (KPIs), and monitoring mechanisms for supply chain management. Key aspects are summarized as follows:

1. Supplier Selection, Evaluation, and Development

The Company requires existing suppliers listed in the Approved Vendor List (AVL) to undergo performance evaluations covering five key criteria:

- Delivery of goods and services
- Quality of goods and services
- Competitive and reasonable pricing
- Availability and readiness of goods and services
- Cooperation and effective support

In addition, sustainability criteria are incorporated into the evaluation process, including human rights, occupational health and safety, and anti-corruption practices. Suppliers must achieve a minimum evaluation score of 80 percent.

Evaluation results are communicated to suppliers twice a year to ensure awareness and encourage continuous improvement in their operations in accordance with the sustainability principles stated in the Company's Supplier Code of Conduct. Suppliers are also required to acknowledge and sign the updated Supplier Code of Conduct.

For new suppliers, the Company has established selection criteria that cover business capability, corporate governance practices, and environmental, social, and governance (ESG) considerations, including human rights, occupational health and safety, and anti-corruption. Relevant information is collected from prospective suppliers for screening and evaluation. Suppliers that meet the established criteria will be included in the Company's Approved Vendor List and are required to acknowledge and comply with the Company's Supplier Code of Conduct in order to conduct business transparently, ethically, and sustainably.

The Company reviews and updates the Approved Vendor List on an annual basis and maintains records of suppliers' latest transaction activities. In cases where a supplier has had no business activity with the Company for more than eight consecutive years, the Company will consider appropriate actions accordingly.

2. Compliance with the Supplier Code of Conduct

In 2025, the Company established a Supplier Code of Conduct to promote sustainable business practices between the Company and its suppliers. The code covers key areas including human rights, occupational health and safety, environmental responsibility, business ethics, and legal compliance. Suppliers are required to strictly comply with these principles.

If violations of the Supplier Code of Conduct are identified and affect the Company's operations, the Company may take appropriate actions depending on the severity of the case. These may include written warnings, reduction of business support, increased monitoring and audit frequency, removal from the Approved Vendor List in the procurement system, or termination of business agreements. These measures are intended to manage risks and maintain transparent and sustainable business standards.

The Company also provides a **whistleblowing channel** for reporting suspected violations of the Supplier Code of Conduct. Complaints or reports, together with supporting evidence, may be submitted to:

SiamEast Solutions Public Company Limited,
15/1 Rayong Highway Road 3191, Huai Pong Subdistrict,
Mueang Rayong District, Rayong Province 21150, Thailand.

Reports may also be submitted via the complaint channel on the Company's website or by telephone at 038-682540. The Company places strong importance on maintaining confidentiality and protecting whistleblowers.

3. Warehouse Management Plan

3.1 Warehouse Space Planning

Warehouse areas are allocated according to product categories to ensure appropriate storage conditions, such as refrigerated products, large-sized items, and fast-moving goods. The Company applies the First-In, First-Out (FIFO) principle for inventory management. Storage locations are arranged based on accessibility and product movement (fast-moving and slow-moving items). Warehouse safety systems include proper electrical systems, lighting, fire prevention equipment, closed-circuit television (CCTV), and security systems.

3.2 Inventory Management

The Company monitors abnormal inventory levels through an alert system and conducts regular stock counting. Inventory checks include cycle counts and monthly physical inventory checks.

3.3 Receiving and Order Picking Control

Incoming goods are inspected for type, quantity, quality, and expiration dates in accordance with the Invoice and Purchase Order (PO) before storage. Inventory receipt transactions are recorded in the accounting system for warehouse management. For order preparation, the Company verifies the Picking List to ensure accuracy, organizes products according to the FIFO principle, and cross-checks quantities and product types with the invoice. Packaging and transportation containers are inspected to prevent damage during delivery. Products are then transferred to designated shipping areas, grouped by distribution zones.

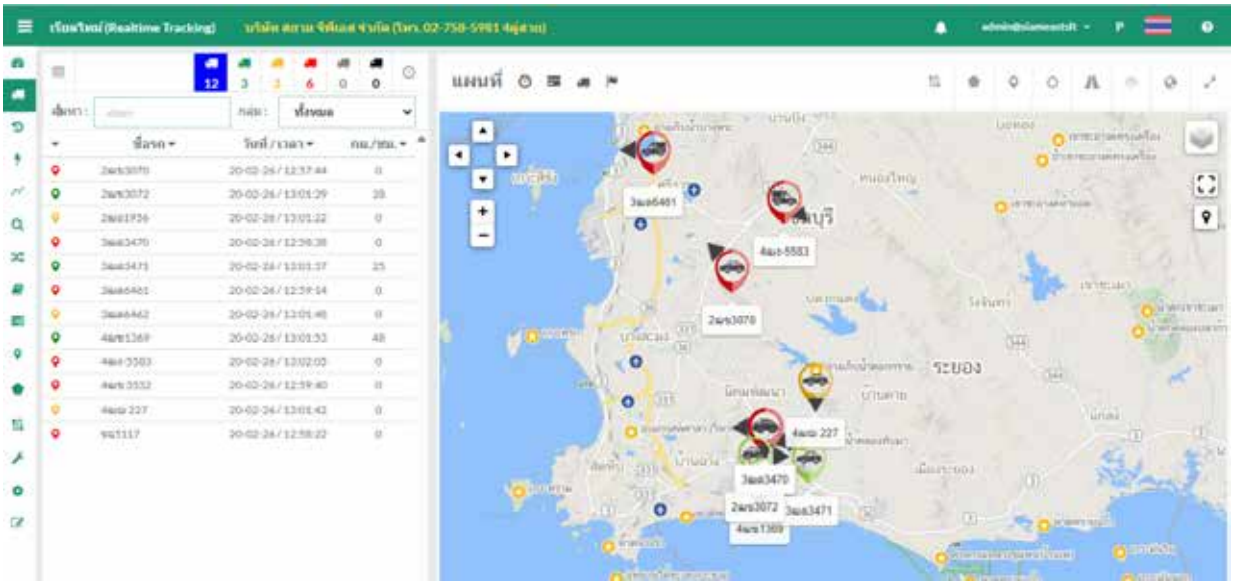
3.4. Data Analysis and Warehouse Improvement

The Company analyzes warehouse data to reduce waste and storage costs. Monthly alerts are generated to identify slow-moving or non-moving inventory and notify relevant departments for further action.

4. Transportation and Distribution Plan

4.1 Transportation Planning

The Company plans transportation routes to optimize distance and travel time through route planning (Routing). GPS technology is used to track vehicles and collect data on routes, travel time, and transportation issues for analysis and continuous improvement. The Company also implements **Zone Mapping** to allocate transportation personnel and vehicles appropriately for each area, thereby improving efficiency and reducing fuel consumption.



4.2 Scheduling Management

Delivery schedules are aligned with customers' or recipients' operating hours. The Company contacts customers in advance to confirm delivery appointments and arranges schedules to prevent delays and delivery errors.

4.3 Vehicle and Personnel Preparation

Appropriate vehicles are selected according to the type of goods being transported. Transportation personnel receive training on product handling, regulatory compliance, and safe driving practices.

4.4 Distribution Management

The Company operates Distribution Centers located at the Rayong Warehouse and the Bang Sao Thong Warehouse. Products are allocated strategically between these locations to reduce delivery time and transportation costs to end customers.

4.5 Third-Party Logistics (3PL)

For deliveries outside the Company's service areas, large-sized products, or products requiring specialized transportation equipment, the Company engages third-party logistics providers with appropriate capabilities and equipment to ensure safe and secure product delivery without damage.

Targets

The Company has established the following **supply chain management targets:**

- At least **50% of key suppliers** sign and comply with the Company's Supplier Code of Conduct by 2025.
- At least **50% of new suppliers** are screened for **environmental criteria** in 2025.
- At least **50% of new suppliers** are screened for **social criteria** in 2025.

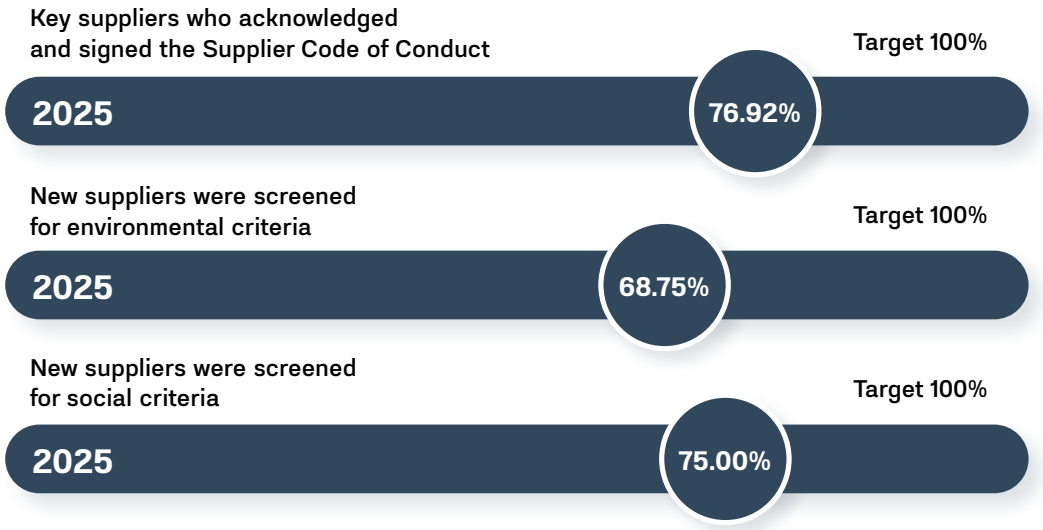
Warehouse management is also an important component of supply chain management. The Company therefore requires warehouse operations, space allocation, and inventory storage to comply with safety standards, while minimizing waste generated from warehouse processes. Transportation planning is optimized to ensure efficiency, and vehicles used for delivery are regularly inspected to ensure readiness.

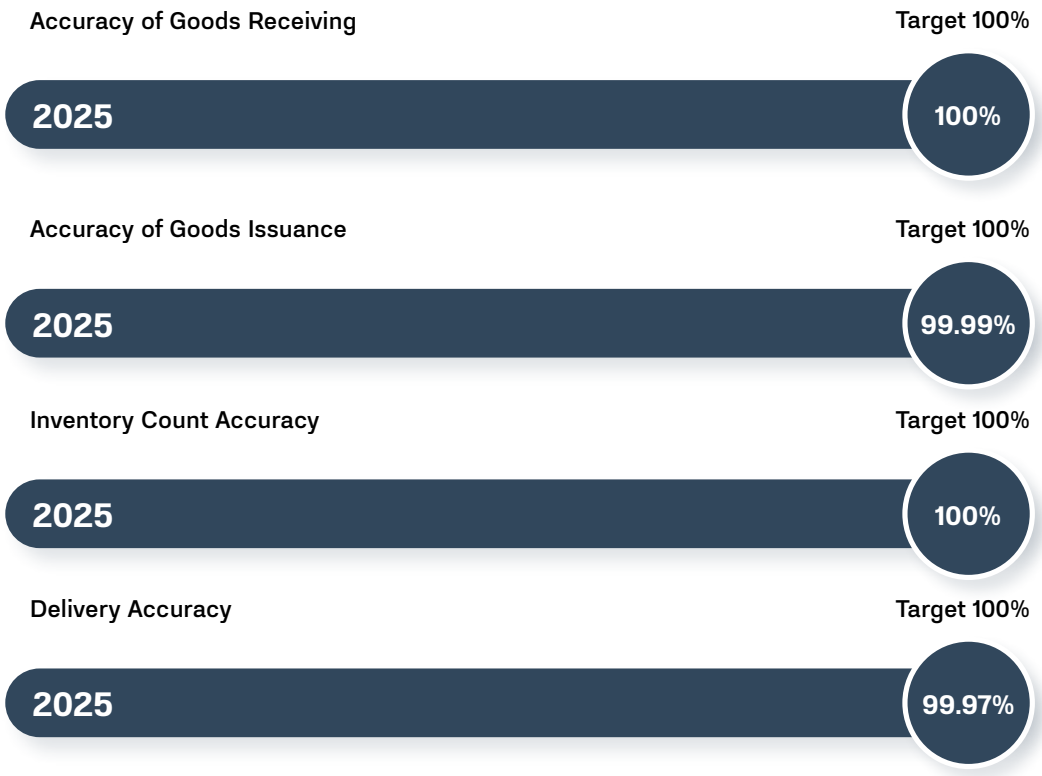
The Company has established the following operational targets:

- Achieve at least 95% order accuracy in warehouse operations in 2025.
- Achieve 100% inventory accuracy from random stock counts in 2025.
- Achieve 100% accurate and complete delivery for scheduled shipments handled by the Company's distribution department in 2025.

Based on the implementation of the management approaches and operational plans described above, the Company's progress in supply chain management can be summarized as follows:

- In 2025, the Company established a Supplier Code of Conduct. Key suppliers who acknowledged and signed the Supplier Code of Conduct represented 76.92% of the Company's key suppliers (30 out of 39 key suppliers as of 31 December 2025), based on documented responses from suppliers who formally acknowledged and signed the code in 2025.
- 68.75% of new suppliers were screened for environmental criteria in 2025 (11 out of 16 new suppliers as of 31 December 2025).
- 75.00% of new suppliers were screened for social criteria in 2025 (12 out of 16 new suppliers as of 31 December 2025).
- The Company reduced errors in warehouse management by improving the accuracy of goods receiving, achieving 100% receiving accuracy in 2025 (4,136 Receiving Reports (RR) as of 31 December 2025).
- Errors in warehouse operations were further reduced through improved accuracy in goods issuance. The Company achieved 99.99% accuracy in product issuance in 2025 (1 incorrect invoice out of 8,752 invoices as of 31 December 2025).
- Inventory accuracy from random stock counts reached 100% in 2025 (from a total of 9,643 inventory items as of 31 December 2025).
- Delivery performance reached 99.97% accuracy for scheduled shipments handled by the Company's distribution department in 2025 (3 errors out of 10,105 deliveries as of 31 December 2025).





Note: Delivery performance results cover only transportation operations conducted by the Company's Distribution Department.

1. **Supplier Development Program (January – December 2025)**

Project Objective: The Supplier Development Program aims to strengthen collaboration between the Company and its suppliers, as well as to enhance suppliers' operational performance in accordance with the standards established by the Company. The program also aims to expand employees' knowledge of suppliers' innovations and new technologies to support the effective presentation of products and services that meet customer needs.

Key Activities of the Program:

- Communicating the results of sustainability assessments and operational evaluations to suppliers, enabling them to further improve their sustainability performance and operational capabilities.
- Organizing training sessions in collaboration with suppliers to enhance knowledge of new innovations and technologies, promote knowledge sharing, and strengthen business relationships between the Company and its suppliers.
- Providing suppliers with information on customer needs and market demand to support the development of new products that effectively meet customer requirements.
- Collaborating with suppliers to organize product-related activities, such as in-house training sessions, to provide customers with detailed product knowledge and support informed decision-making when selecting products and services.



Images of collaborative activities between the Company and its suppliers, demonstrating the promotion of cooperation in sustainable development in alignment with the long-term strategies of both the suppliers and the Company.



Image showing knowledge-sharing sessions on new innovations and technologies provided by suppliers, supporting the development of new products.

2. **Warehouse and Distribution Staff Training Program (January – December 2025):**

The Company organized training programs to enhance employees' knowledge and skills related to supply chain management for internal personnel. The training covered areas such as warehouse management, product transportation, and the proper use of relevant tools and equipment. The objective of the program was to improve the Company's ability to respond effectively to customer needs and strengthen its competitive advantage in the market.

In addition, the Company conducted post-training assessments to evaluate employees' understanding and their ability to apply the acquired knowledge in their actual work. Key activities included the following:

- **Morning Talk Sessions:**

  Daily morning briefings were conducted to ensure operational readiness before starting work. These sessions included checking team readiness, such as employees' health conditions, tools and equipment availability, and updated rules or requirements for product delivery within customers' factories. The sessions also aimed to boost employee morale and encourage a positive start to the working day. In addition, daily goals and operational plans were communicated, such as delivery volumes or warehouse tasks to be completed, along with updates on work progress and discussions of any issues or obstacles encountered.



- **Safety Training (Safety First):**

  The Company conducted safety training sessions to review key safety measures, including proper techniques for lifting heavy objects, the safe use of machinery and equipment, correct product arrangement and cargo securing methods, as well as safe driving practices. The training also emphasized compliance with customer regulations and requirements related to product delivery within factory premises.



- **Training on Error Prevention and Problem Solving:**

  The Company organized training sessions aimed at identifying solutions and preventing the recurrence of past operational errors. Employees were encouraged to share experiences and exchange ideas to strengthen teamwork and improve overall operational efficiency.

- **Team Collaboration Activities:**

  Activities were arranged to enhance cooperation within the warehouse and distribution departments. These activities aimed to strengthen working relationships, improve internal coordination, and ensure clear task allocation and responsibilities among team members.

In 2025, the Company organized warehouse management training, with five employees from the Rayong and Bang Sao Thong warehouses participating (100% of warehouse staff). In addition, the Company conducted transportation training to enhance logistics efficiency, ensure complete and on-time deliveries, and promote safe driving practices. A total of seven employees from the Rayong and Bang Sao Thong distribution departments participated (100% of distribution staff).

3.4.2.2 Quality, Innovation Development, and the Selection of Environmentally Friendly Products

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customers: Products that are of poor quality or do not comply with safety standards may pose risks to customers or end users and may affect customer satisfaction as well as future purchasing decisions. Conversely, the development of innovations and the selection of environmentally friendly products help enhance customer experience and respond to the growing demand for safety and sustainability.
- Shareholders: Responsible management of product quality and environmental impacts directly contributes to trust, confidence, and the corporate image, which are closely linked to financial performance and long-term shareholder value. Conversely, product quality defects or product recalls may adversely affect the Company's reputation and its competitiveness.
- Employees: Conducting business with a strong emphasis on quality, safety, and sustainability helps foster employees' sense of pride and engagement with the organization. It also enhances the Company's reputation as a responsible organization, which supports the attraction and retention of capable and talented personnel.
- Government and Regulatory Authorities: In the event of complaints regarding product quality and safety, the relevant government authorities may conduct investigations and establish measures to prevent recurrence in the future.
- Communities: Reducing environmental impacts arising from the production and use of products, such as pollution, wastewater, and waste generation.As a result, the quality of life of people in the community is improved, with enhanced health and safety. In addition, promoting green innovation and local procurement helps create employment and income within the area, while supporting the image of communities that prioritize environmental stewardship and sustainable development.
- Business Partners and Suppliers: The quality and safety of products provided by suppliers, including storage and transportation in accordance with the standards set by the Company, directly affect the reputation and corporate image of both parties. Therefore, the Company places importance on the continuous selection, evaluation, and development of suppliers in order to enhance quality and environmental standards throughout the supply chain.

The quality of products and services is a key factor in the Company's long-term success and competitiveness. Therefore, the Company places great importance on understanding the needs and expectations of customers through the establishment of close business relationships, the monitoring of customer feedback, and the regular assessment of customer satisfaction. The information obtained is used to further develop and improve products and services in order to align with market demands.

The Company focuses on the selection and distribution of products that are of high quality, meet recognized standards, and ensure safety for customers and end users, while also contributing to the reduction of impacts, such as environmental impacts. In addition, the Company emphasizes responsible marketing communications that are accurate, transparent, and not misleading. The Company also manages customer and business partner information with strict care, particularly sensitive data and personal data, in compliance with applicable laws and regulations, in order to maintain credibility and trust among stakeholders. This approach reflects the Company's commitment to conducting business responsibly, which will lead to customer satisfaction, customer retention, the expansion of business opportunities, and the strengthening of sustainable competitiveness.

Issue-Specific Policies

1. Product Selection

   The Company selects products that have been certified under recognized environmental standards in order to enhance credibility and strengthen its competitive advantage.

2. Sustainable Use of Materials and Resources Policy

   The Company promotes the efficient use of materials and resources, reduces the use of products that negatively impact the environment, and supports the selection of products that are recyclable or contribute to the reduction of greenhouse gas emissions.

3. Building a Sustainability-Oriented Organizational Culture

   The Company fosters awareness and instills a sustainability mindset among employees at all levels through communication, training, and clearly defined practices, enabling all parties to actively participate in driving quality and environmental policies in a tangible manner.

4. Strengthening Collaboration Across the Supply Chain

   The Company works closely with suppliers and business partners to develop and improve environmentally friendly products and processes. Feedback is also exchanged regarding products to enhance quality standards and effectively meet customer needs throughout the supply chain.

The Company recognizes that product quality, innovation development, and the selection of environmentally friendly products are strategic factors that influence competitiveness, customer confidence, and the long-term sustainability of the organization. Therefore, the Company has established a systematic governance structure, clearly defined roles and responsibilities, and operational approaches as follows:

- The Management Team and the Board of Directors are responsible for overseeing overall operations to ensure alignment with the established policies, plans, and objectives. They also review and consider strategic risks related to product quality, safety, innovation, and environmental impacts. In addition, they work closely with the Sales Department in the selection and evaluation of products to ensure that the Company offers products that are of high quality, safe, and responsive to the growing demand for environmentally friendly products.
- The Quality Management System (ISO) Working Committee is responsible for monitoring and controlling products to ensure compliance with established requirements. This includes tracking operational performance, conducting internal audits, and proposing continuous improvement measures to prevent defects and reduce the likelihood of complaints or product recalls.
- The Sales Department is responsible for assessing the health and safety impacts of products, including analyzing potential risks associated with product usage and establishing preventive measures to mitigate such risks. In the event that a product recall is necessary, the Sales Department will take the lead in implementing the required procedures and communicating accurate, transparent, and timely information to customers and stakeholders. In addition, the Sales Department participates in selecting products that meet customer needs and align with environmental considerations. The department is also responsible for conducting customer satisfaction surveys, managing complaint channels, and implementing systematic responses to customer complaints.

- The Customer Service Department serves as the central point for receiving customer complaints and feedback. The department coordinates with relevant units to verify facts, analyze root causes, and implement corrective actions within the specified timeframe (within 7 working days) to maintain customer trust and satisfaction. It also regularly reports complaint statistics and trends to the management.

The Company's approach to managing product quality, innovation development, the selection of environmentally friendly products, and other related operations is detailed as follows:

1. Environmentally Friendly Product Selection

The issue of product quality, innovation development, and the selection of environmentally friendly products is a key priority for the Company, as it serves as an important approach to enhancing competitive advantage, strengthening a positive image among customers, and supporting environmental sustainability. In particular, in the product selection process, the Company plans to establish a Procurement Policy in 2025 (B.E. 2568), which will include guidelines for sourcing environmentally friendly products.

The policy and related practices will be regularly reviewed to ensure alignment with the Company's sustainability strategy as well as changes driven by new innovations introduced by manufacturers. The key aspects of this approach include the following:

Environmental-Friendly Product Selection Criteria

1. Environmentally Friendly Production Process

   Products are selected from manufacturers that adopt technologies and production processes designed to reduce waste, minimize pollution, and use energy efficiently, ensuring that the products have the least possible environmental impact.

2. Consumer Health and Safety

   Products are carefully selected with consideration for safety and the absence of hazardous substances, responding to consumer needs for products that prioritize both health and environmental protection.

3. Low-Energy and High-Efficiency Design

   Products are developed or selected based on high performance and energy efficiency, helping reduce energy consumption during operation through technologies that minimize energy loss.

4. Innovation in Production Processes

   Advanced production technologies are utilized to reduce waste and toxic emissions. Products are also designed for durability and longer service life, reducing the frequency of maintenance and component replacement.

5. Compliance with Environmental Standards

   The Company prioritizes products that have received recognized environmental certifications to ensure that such products are environmentally friendly and safe for consumers.

Outcomes and Significance

- Reduction of environmental impacts through the use of environmentally friendly energy and materials.
- Development of innovations and technologies that help reduce energy consumption and waste generation.
- Enhancement of the Company's corporate image in terms of environmental responsibility.
- Strengthening competitive advantage in markets that place importance on sustainability and environmental responsibility. For example, the selection and development of environmentally friendly pumps represent a key strategy in driving innovation while supporting the long-term sustainability of the business.

2. Product Quality and Warranty

The Company places great importance on product quality and safety. Therefore, it collaborates with its business partners to assess the impacts related to product quality, performance, and safety, while also establishing preventive measures to mitigate potential risks. The objective is to ensure customer satisfaction. In this regard, the Company communicates the assessment results to customers and conducts quality inspections of products and services prior to distribution or delivery to customers, in accordance with the requirements of ISO 9001:2015.

In addition, the Company has set a target of zero (0) product recalls in 2025. To enhance customer confidence in the products and warranty services, the Company provides product warranties in accordance with the manufacturers' warranty terms, with details as follows:

1. Pump products are warranted in accordance with the manufacturer's warranty terms.
2. Solar panels are warranted for 12 years, in accordance with the manufacturer's warranty terms.
3. Adhesive products are warranted according to the expiration date of each type of adhesive as indicated on the product label provided by the manufacturer.
4. Products related to production processes and piping systems are warranted in accordance with the manufacturer's warranty terms.
5. Pump installation works are warranted for 6 months.
6. Installation works, coating works, and insulation works are warranted for 1 year.
7. Pump maintenance and repair works, and pump coating works are warranted for 3 months.
8. Pipe and structural coating works are warranted for 3–6 months, depending on usage conditions.
9. Insulation repair works are warranted for 3–6 months.

At present, the Company has procedures in place for product recall. However, to establish a more concrete framework, the Company is currently in the process of developing a formal **Product Recall Management Plan,** which will provide clear operational procedures covering communication, remediation, and follow-up actions.



Product Recall Target = 0

3. Responsible Marketing

The Company remains committed to responsible marketing and advertising practices by supporting the provision of accurate product information that is not misleading, ambiguous, exaggerated, or likely to cause misunderstanding. The Company does not provide false information that may affect the reputation of competitors. The Company provides clear and easily understandable product information, including instructions for use, potential impacts on health and safety, as well as limitations or warnings regarding product usage. This enables customers to have sufficient information to make purchasing decisions that best meet their needs and achieve the highest level of satisfaction.

In this regard, the Company has established primary communication channels through which customers can contact the Company, provide feedback and suggestions, receive updates regarding the Company's operations, and submit complaints related to product quality, product returns, as well as personal data leakage or violations. Complaints received through these channels will be forwarded to the relevant departments for appropriate and careful resolution. In addition, the Company has established a response timeframe of within 7 business days through the following channels:

Department	: Customer Service
Company Address	: 15/1 Rayong Highway Route 3191 Road, Huai Pong Subdistrict, Mueang Rayong District, Rayong Province 21150
Telephone	: 038-682540 – 2
Email	: customerservice@siameastsolutions.com

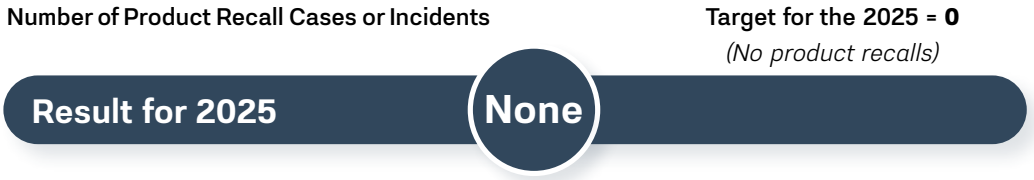
4.Customer Personal Data Protection

The protection of customer data is of utmost importance in the Company's business operations. The Company therefore implements strict governance, protection, and safeguarding measures for customer data. A Personal Data Protection Policy has been established in compliance with the Personal Data Protection Act B.E. 2562 (2019), to be adhered to by all relevant stakeholders. In addition, the Company has implemented data access level classifications based on the sensitivity and importance of information in order to prevent customer data from being leaked to external parties or used without authorization. Furthermore, the Company records and monitors the number of incidents involving customer data breaches and has established procedures for handling personal data breach incidents to ensure that the Company's operations are conducted efficiently.

5.Customer Satisfaction Survey

The Company conducts customer satisfaction surveys annually through questionnaires. The survey covers product quality, delivery performance, responsiveness of sales personnel to customer needs, appropriateness of product and service pricing, after-sales service, ease of contact, and complaint management, as well as customer recommendations and referrals. The objective is to continuously enhance customer satisfaction. The survey results are used as key input for improvement plans, which include service development and product enhancement

to better meet customer needs. This process aims to improve customer satisfaction in subsequent years by analyzing the results and proactively planning the management of customer relationships and satisfaction in alignment with customer expectations. Following each customer satisfaction survey, the Company compiles and records key issues that require corrective actions and assigns the relevant departments to identify and implement appropriate improvements. The Company has established a continuous target of maintaining an average satisfaction score of not less than 4.4 points.



Customer Satisfaction Target Diagram for Year 2025

Corrective and Remedial Measures in the Event of Product Recall

1. **Communication Between Customers and the Company**
   - Customers will be clearly notified in the event of a product recall, including the provision of relevant information regarding the reasons for the recall.
2. **Remedial Measures**
   - The Company establishes fair remedial measures for customers, such as refunds, product returns, or product replacements, with clear and easily accessible conditions.
3. **Product Evaluation and Improvement**
   - The Company collects information and feedback from customers to improve products and enhance production processes to ensure higher levels of safety and quality in the future.

Corrective Measures in Cases of Consumer Rights Violations Complaints

1. **Establishment of Effective Complaint Channels**
   - **Establishment of complaint channels:** Provide multiple complaint channels such as the website, application, telephone, and customer service center to enable customers to conveniently access and report issues.
   - **Complaint management system:** Implement a system capable of effectively tracking and managing complaints, with proper recording and analysis of complaint data to further enhance service efficiency.
2. **Prompt and Transparent Response**
   - **Response time:** Establish a target response time within a specified period, such as responding within 24–48 hours depending on the complexity of the issue, and resolving the matter within the defined timeframe (7 days).
   - **Clear communication:** Inform complainants of the actions being taken, including the procedures and the expected timeline for completing the resolution.

3. Problem Resolution Measures

   - **Investigation and resolution:** Conduct investigations into complaints to identify the root causes. In cases where consumer rights violations are identified, corrective actions will be implemented promptly.
   - **Remedial measures:** Provide appropriate compensation or remedies for consumers, which may include refunds, product replacements, or future privileges.

4. Personnel Training

   - **Customer service training:** Provide training for employees on consumer rights and complaint management to ensure that complaints are handled appropriately.
   - **Access to relevant legal information:** Organize workshops on laws and regulations related to consumer protection and the Company's responsibilities in safeguarding customers' rights.

5. Evaluation and Follow-up

   - **Customer Satisfaction Evaluation:** After resolving complaints, the Company evaluates customer satisfaction regarding the responsiveness and resolution of the issues in order to further improve and enhance the effectiveness of its management processes.
   - **Reporting to Management:** Complaint statistics are summarized and regularly reported to the management for analysis and improvement of the Company's operations.

6. Transparency

   - **Public Disclosure of Information:** Information regarding complaints and corrective actions is disclosed transparently to the public, such as through the publication of annual reports on complaints received and the actions taken to address them.
   - **Encouraging Public Feedback:** Consumers are encouraged to provide opinions or suggestions regarding the services and products they use in order to build trust between the Company and consumers.

Corrective Measures in the Event of Customer Data Leakage

1. Inspection and Assessment

   - **System Review:** The Company reviews its customer data management system to identify potential vulnerabilities that may lead to data leakage, covering both technical and operational aspects.

2. Employee Awareness and Training

   - **Training Programs:** The Company provides training on data leakage prevention and appropriate responses when facing customer complaints in order to enhance employees' knowledge, understanding, and ability to implement effective practices.

3. Complaint Management

   - **Accessible Complaint Channels:** The Company provides an accessible complaint handling system and communicates complaint channels through both online and offline platforms, allowing customers to conveniently report any issues encountered.

4. **Customer Notification**

   - **Timely Notification:** In the event of data leakage, the Company promptly and formally notifies customers, providing details of the leaked information and the measures taken to address the situation.

5. **Post-Remediation Monitoring**

   - **Follow-up and Evaluation:** The Company monitors the system after corrective actions have been implemented to assess the effectiveness of the measures, including conducting customer satisfaction surveys regarding the measures undertaken and the Company's response to the issue.

Control and Corrective Measures in the Event that Products and Services Do Not Conform to Requirements

To prevent the delivery of products and services that do not conform to specified requirements to customers, the Company has established systematic control and corrective procedures under the framework of the Quality Management System in accordance with **ISO 9001** standards. These measures aim to prevent impacts on quality, safety, customer confidence, and to control cost-related risks. The implementation guidelines are as follows:

1. **Identification and Segregation**

   When products or services are found to be non-conforming, their status will be clearly identified and the items will be segregated to prevent unintended use or delivery. Records will be maintained including product details, production batch/lot, preliminary cause, and responsible personnel.

2. **Evaluation and Root Cause Analysis**

   The Company will conduct fact-finding investigations, analyze the root cause of the issue (Root Cause Analysis), and assess the potential impacts on quality, safety, and customers.

3. **Coordination with Suppliers and Product Claims** (in cases where the products originate from manufacturers or business partners)

   - Officially notify the supplier with supporting inspection evidence.
   - Request product replacement or proceed with claims in accordance with warranty conditions.
   - Establish a defined timeline for response and delivery of replacement products.
   - Assess the impact on customer delivery schedules and any associated costs incurred.
   - Maintain records of supplier claim statistics for the purpose of evaluating supplier performance and supporting future supplier selection decisions.

4. **Management of Non-Conforming Products**

   The management approach depends on the nature of the product and the manufacturer's conditions:

   - Return the product to the supplier for root cause analysis.
   - Scrap the product in cases where it cannot be corrected, with an official destruction record prepared accordingly.
   - Dispose of waste in accordance with environmental principles and relevant regulatory requirements.
   - For products that can be corrected, rework will be conducted under quality control prior to reuse.

5. **Corrective and Preventive Actions (Corrective & Preventive Action)**

   Appropriate corrective measures will be implemented, such as repair, product replacement, discontinuation of use, or improvement of operational processes. Preventive measures will also be established to prevent recurrence, including strengthening incoming inspection procedures or revising supplier selection criteria where necessary.

6. **Cost Management and Business Impact**

   - Assess costs arising from non-conforming products, such as transportation costs, disposal costs, and opportunity losses.
   - Record and monitor the Cost of Poor Quality.
   - Report the impact to management to support the establishment of systematic preventive measures.

7. **In Case of Customer Impact If it is found that delivered products have issues:**

   - Contact the customer promptly and communicate information transparently and in a timely manner.
   - Propose appropriate solutions, such as product replacement, repair, or refund.
   - Follow up on customer satisfaction after the corrective action has been implemented.
   - Consider initiating a product recall if there is a safety risk.

8. **Communication and Follow-up**

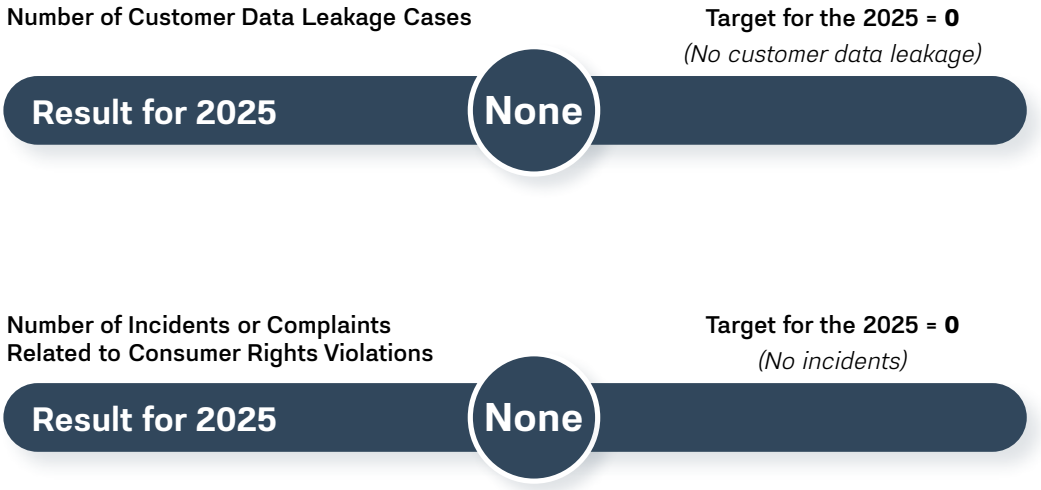
   The Company will continue to monitor corrective actions until completion and report to management in order to review the effectiveness of the control system.

In 2025, the Company implemented operations in accordance with the plan regarding product quality and product recall management. The Company conducted quality and safety inspections of products prior to distribution or delivery to customers. As a result, the number of product recall cases or incidents recorded by the Company was zero.



Summary of Performance on Product Quality and Product Recall in 2025

In addition, the Company remains committed to responsible marketing and advertising by supporting the provision of accurate and non-misleading product information. The Company also strictly safeguards and protects customer data. This is reflected in the operational results, in which no incidents or complaints related to consumer rights violations were identified, and no cases of customer data leakage were reported.



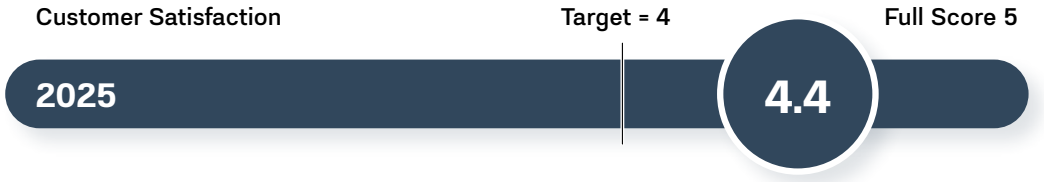
Summary of Performance on Responsible Marketing and Advertising, and Customer Data Protection in 2025

In addition, the results of the customer satisfaction survey conducted in 2025 indicated that the average customer satisfaction score was 4.676, which is in line with the target set by the Company.

Customer Satisfaction Assessment Results

Customer Satisfaction Survey Results

Survey Topics	Average Score
1. The sales personnel are able to provide appropriate recommendations and effectively respond to customers' needs.	4.646
2. Product delivery is made in accordance with the scheduled date and time, and delivery personnel demonstrate polite and professional manners.	4.559
3. The products are of good quality, safe, durable for use, and easy to maintain.	4.562
4. The products are reasonably priced and offer good value for money, with quality consistent with the price.	4.303
5. Customer service personnel are able to provide explanations and resolve issues efficiently and promptly.	4.600
6. Customers are able to conveniently contact the Company through channels such as email and telephone.	4.676
7. Customers are willing to recommend SiamEast's products and services to their friends and acquaintances.	4.546



Summary of Quality Performance and Product Recalls in 2025



In 2025, the Company placed significant emphasis on enhancing product quality and developing innovations that support efficient resource utilization. The Company focused on selecting technologies and solutions that help reduce environmental impacts while improving energy efficiency for customers.

The Company implemented the Grundfos Boost Energy Optimization (BEO) program from Grundfos as a specialized service for analyzing and improving the energy efficiency of pump systems. This technology is designed as a tool to measure, analyze, and enhance the energy performance of pump systems through the use of specialized measuring instruments and software. It enables the evaluation of system performance under actual operating conditions and identifies opportunities for improving energy efficiency.

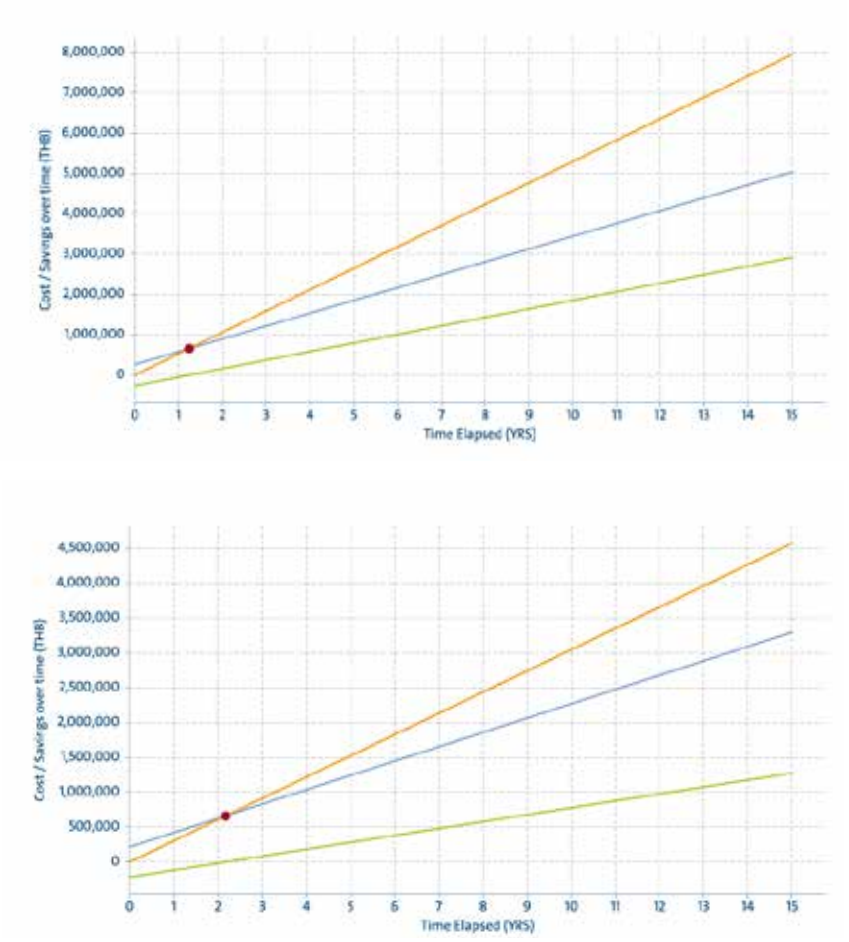
This process enables the Company to:

- Analyze the performance of pump systems under actual operating conditions
- Identify areas where energy losses or operational inefficiencies occur
- Recommend improvement measures, such as optimizing pump operating parameters, selecting appropriate equipment, or upgrading control systems.

The Energy Check enables customers to better understand the potential for reducing energy consumption in their pump systems and demonstrates how improving system efficiency can lead to lower operational costs. In addition, such improvements often offer a reasonable payback period for the investment. Upgrading pump systems can also deliver additional benefits in terms of operational performance, environmental impact, and enhanced business competitiveness. Investing in energy-efficient and environmentally friendly pump solutions supports reductions in energy consumption and greenhouse gas emissions, while also strengthening the organization's environmental responsibility and corporate image.

Through the implementation of this project, the Company has been able to support customers in improving the energy efficiency of their pump systems, leading to the following key outcomes:

- Electricity savings: 79,930.34 kWh per year
- Reduction of greenhouse gas emissions: 37.8 tons of CO_2 equivalent per year
- Reduction in customers' energy costs: THB 310,929 per year



These outcomes reflect the Company's role in supporting energy efficiency, which is an integral part of the Company's Climate Strategy. By adopting high-efficiency technologies, the Company helps reduce energy consumption and indirectly lower greenhouse gas emissions associated with electricity use in customers' operational processes.

This initiative also contributes to the **United Nations Sustainable Development Goals (UN SDGs)**, including:

- **SDG 7: Affordable and Clean Energy** – Promoting efficient energy utilization.
- **SDG 9: Industry, Innovation and Infrastructure** – Supporting the adoption of technology and innovation to enhance efficiency in the industrial sector.
- **SDG 13: Climate Action** – Contributing to the reduction of greenhouse gas emissions and mitigating the impacts of climate change.

The Company remains committed to continuously developing and delivering technological solutions that enhance energy efficiency and minimize environmental impacts, in order to create economic value while generating long-term positive outcomes for society and the environment.

1. Energy Check Project

The Energy Check Project is an initiative in which the Company utilizes the Grundfos Boost Energy Optimization (BEO) program from Grundfos as a specialized service to analyze and improve the energy efficiency of customers' pumping systems. The project enables customers to enhance the efficiency of energy use within their pumping systems by assessing system performance, identifying points of energy loss, and recommending system improvement measures.

The results of the assessment are presented in an inspection report, which indicates the potential annual electricity savings (kilowatt-hours per year), reduction in customers' energy costs (Baht per year), payback period for system improvements (years), and reduction in greenhouse gas emissions (tons of carbon dioxide equivalent per year).

2. Training Program for Sales Personnel and Related Departments on the Control of Nonconforming Products

The Company organized a training program for sales personnel and related departments on the topic of control of nonconforming products in order to prevent defective products from being delivered to customers, which could negatively impact customer satisfaction and the Company's reputation. Each sales department conducts training sessions within their respective departments, as product quality assurance practices may vary across different product groups.

The control of nonconforming products is a critical process in ensuring product quality and maintaining customer satisfaction. If nonconforming products are delivered to customers, it may lead to dissatisfaction, complaints, reputational damage, and additional costs associated with corrective actions. Therefore, this training program aims to equip participants with the knowledge, understanding, and skills necessary to effectively identify, distinguish, manage, and prevent nonconforming products.

3. Continuous Cost Reduction Project in Collaboration with Customers

The Company continuously implements cost reduction initiatives in collaboration with customers by collecting customer requirements and analyzing cost data arising from production or service processes. The Company also develops products and innovations that are environmentally friendly and aligned with customers' requirements and policies, with the objective of improving efficiency and reducing costs in both the short and long term.

This includes the improvement or replacement of equipment with innovative and environmentally friendly products in order to enhance production efficiency and minimize process losses.

3.4.2.3 Cybersecurity and Personal Data Protection

Sustainable Development Goals: SDGs	Relevant stakeholders
	Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customer: Our commitment to robust cybersecurity and data protection frameworks is fundamental to maintaining stakeholder trust, ensuring that personal information remains shielded from unauthorized access or misuse. While such stringent security protocols are essential for data integrity, we acknowledge that they may necessitate more rigorous authentication processes, and we remain dedicated to balancing high-level security with a seamless user experience.
- Shareholders: Effective cybersecurity governance mitigates the risk of costly breaches, providing a secure foundation that enhances investor trust. Although allocating capital toward security infrastructure and workforce development may exert temporary pressure on operating margins and short-term shareholder returns, it remains a fundamental prerequisite for sustainable growth and the protection of organizational assets.
- Employees: Strong cybersecurity governance fosters a culture of trust, assuring employees that their personal data and proprietary business information are safeguarded against evolving threats. We acknowledge that the resulting security requirements may necessitate more intricate internal workflows; however, such measures are fundamental to our commitment to organizational integrity and data stewardship.
- Government and Regulatory Authorities: Robust cybersecurity measures provide regulatory bodies with the assurance of our full compliance with data privacy laws and statutory requirements. We acknowledge that any failure to uphold these security standards could necessitate heightened regulatory scrutiny and formal investigations, which we proactively mitigate through continuous adherence to legal frameworks.
- Communities: Our robust cybersecurity measures instill a sense of security within the community, providing assurance that personal data is managed with the utmost accountability by designated professionals. By ensuring that sensitive information is strictly protected against unauthorized disclosure or breach, we reinforce the community's long-term trust and confidence in our corporate integrity.
- Business Partners and Suppliers: Robust data security measures provide our business partners and suppliers with the assurance that shared information remains strictly confidential and protected against unauthorized breaches. While these stringent security protocols may occasionally introduce administrative lead times in data exchange or business transactions, they are essential to maintaining a secure and reliable supply chain ecosystem.

In an era of rapid technological evolution, information technology has become the cornerstone of global business operations, elevating cybersecurity and data privacy to the forefront of organizational challenges. Recognizing these complexities, the Company prioritizes robust cybersecurity frameworks and stringent data protection measures to mitigate the risk of cyber threats. By proactively addressing these vulnerabilities, we safeguard against operational disruptions, legal liabilities, and regulatory penalties—factors that are critical to maintaining our corporate reputation, stakeholder trust, and long-term competitive advantage in the global market.

Furthermore, our effective cybersecurity and data privacy management ensures a robust response to evolving digital threats. This is bolstered by continuous monitoring and rigorous audits of our information systems and data repositories, conducted by highly skilled specialists. Such a dedicated approach provides our stakeholders with the utmost assurance that all data entrusted to our systems is handled with the highest standards of protection and privacy.

The Company has established an Information Technology Security Policy in strict alignment with the Computer-Related Crime Act B.E. 2550 (2007). This policy serves as a strategic framework for governing cybersecurity practices across our operations and for relevant third parties, aimed at proactively preventing and mitigating potential digital risks. The scope of this policy encompasses the following key areas::

1. Cybersecurity Roles and Responsibilities.
2. Cybersecurity Operational Guidelines.
3. IT Risk Management and Business Continuity Plan (BCP).

Furthermore, the Company has established a Privacy Policy in strict accordance with the Personal Data Protection Act B.E. 2562 (2019). This policy serves as a definitive guideline and procedural framework for managing personal information, ensuring that such data is rigorously protected against unauthorized access, loss, or any form of misuse, thereby fostering stakeholder confidence.

The Company has clearly defined the roles, responsibilities, and accountabilities for cybersecurity and personal data protection as follows: ment is responsible for approving cybersecurity and personal data protection policies and practices, as well as defining the overall direction for managing cybersecurity and personal data protection within the organization.

1. Executive Management is responsible for the approval of cybersecurity and data privacy policies and procedures, as well as providing the overall strategic direction for the organization's cybersecurity and data protection governance.
2. Information Technology (IT) personnel are responsible for developing operational guidelines and procedures in alignment with corporate policies. Their mandate includes ensuring system efficiency and high availability, while implementing rigorous access controls over all information technology assets to ensure organizational security.
3. System Administrators (OrbPlus) are responsible for the comprehensive oversight and management of information system utilities, encompassing data assets, business applications, electronic mail services, wireless local area networks (WLAN), and internet connectivity.
4. All employees are required to maintain a comprehensive understanding of the Company's information security policies, regulations, and operational procedures. Furthermore, strict adherence to these established protocols is mandatory to ensure organizational integrity and data security.

The Company has established comprehensive operational procedures for information services and maintenance to ensure robust IT management and data security for executives, employees, and relevant third parties. Our strategic framework and operational protocols are strictly aligned with the ISO 9001:2015 international standards, guaranteeing a structured and reliable approach to information governance.

The Company utilizes a comprehensive suite of advanced tools and technologies to bolster cybersecurity and ensure the robust protection of personal data, as detailed below:Encryption: Used to protect data during transmission or storage within the system.

1. Advanced encryption protocols are employed to safeguard data integrity and confidentiality, both for information in transit across networks and data at rest within our storage systems. .
2. Firewall systems serve as a critical perimeter defense, monitoring and filtering inbound and outbound network traffic to prevent unauthorized access and mitigate external threats through rigorous data inspection.

3. Robust authentication protocols, including secure password management, are implemented to verify the identity of users and ensure that system access is granted exclusively to authorized personnel.
4. Data Backup solutions are implemented as a critical safeguard against data loss and cyber threats. This ensures operational resilience and business continuity in the event of security incidents, such as Ransomware attacks, by enabling swift and reliable system recovery.
5. The Company employs advanced Anti-virus and Anti-malware solutions to proactively detect, neutralize, and eliminate malicious software, including viruses, malware, and ransomware, thereby ensuring the continuous integrity of our digital environment.
6. The migration of our internal Sales System to a cloud-based infrastructure provides enhanced security and operational resilience. This cloud environment ensures robust data backup and enables rapid, seamless recovery in the event of technical issues or emergencies, ensuring uninterrupted business operations.

The Company actively engages in comprehensive communication with internal employees at all levels, as well as external stakeholders, including customers and business partners, to reinforce cybersecurity and data privacy awareness. Furthermore, we leverage public-private partnerships to fortify our collective defense against evolving cyber threats. Our continuous improvement initiatives are outlined as follows:

1. Training and Awareness: The Company is committed to fostering a culture of cybersecurity and data privacy. Our strategic goal for 2026 is to ensure that at least 80% of all employees achieve a comprehensive understanding and maintain strict compliance with cybersecurity protocols and personal data protection standards.
2. Development and Deployment of Threat Protection Technologies: By implementing advanced solutions such as Next-Generation Firewalls and Anti-Virus systems, the Company enhances its systemic resilience against evolving threats. These technological advancements not only fortify our security posture but also create long-term business value and competitive opportunities by fostering stakeholder trust.
3. Compliance with Personal Data Protection Laws: The Company strictly adheres to the Personal Data Protection Act (PDPA), establishing a rigorous framework for data privacy and ethical handling of personal information. This includes established protocols for responding to privacy grievances and data breach incidents, complemented by regular risk assessments and strategic mitigation plans to safeguard data privacy at all levels.
4. The Company implements a systematic data backup framework to guarantee high availability and restorability. This strategic resilience measure is designed to counteract Ransomware threats and unforeseen data loss, ensuring that our core operations remain uninterrupted and our digital assets are fully protected.
5. Cultivating an Organizational Cybersecurity Culture: The Company is dedicated to fostering a robust culture of cybersecurity and data privacy throughout the organization. By empowering our workforce with specialized knowledge, we enhance our collective resilience to effectively respond to evolving risks and security incidents.

Strategic Objectives for Cybersecurity and Personal Data Protection.

1. To empower 80% of the total workforce with comprehensive knowledge of cybersecurity threats and personal data protection by the year 2026.
2. Zero incidents of substantiated complaints regarding breaches of personal data privacy.

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THE INFORMATION TECHNOLOGY SECURITY POLICY.

READ MORE ABOUT

THE PERSONAL DATA PROTECTION POLICY.

READ MORE ABOUT

THE PERSONAL DATA BREACH COMPLAINT FORM.

In 2025, the Company demonstrated strong performance in cybersecurity and personal data protection, with key operational highlights and achievements detailed below:



TOTAL NUMBER OF CYBER-ATTACK INCIDENTS OR SUCCESSFUL BREACHES

2025 = 0 (none)

TOTAL NUMBER OF SUBSTANTIATED PERSONAL DATA BREACH INCIDENTS

2025 = 0 (none)

In 2025, 100% of new recruits (totaling 15 employees) successfully completed mandatory cybersecurity and data privacy training. The Company further aims to scale this initiative to encompass 80% of all personnel utilizing our information and data management systems by 2026.

Corrective and Preventive Actions (CAPA)

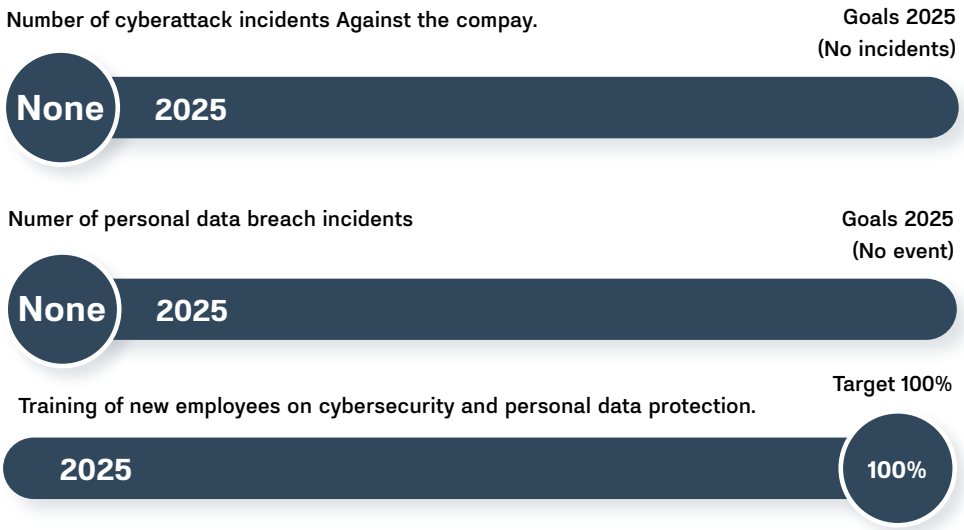
In the event of Anti-virus System Deficiencies or Security Bypass

In the event of a virus infection on corporate devices, the Company mandates immediate network isolation by the user to contain potential spread. This is followed by a collaborative investigation with the IT department to conduct root cause and impact analysis. Our response protocols include network fortification to halt the outbreak, alongside rigorous system monitoring and remediation of all affected devices.

Standard Operating Procedures for Technical Disruptions: In the event of individual workstation malfunctions, users are mandated to promptly notify IT personnel. Furthermore, should a widespread network service outage occur, IT administration is responsible for issuing a formal announcement to all departments to ensure organizational awareness.

In the Event of Intrusion Prevention System (IPS) Compromise or Unauthorized Access

In the event of an unauthorized network intrusion, IT administrators are mandated to conduct a comprehensive forensic analysis by examining system logs and firewall configurations to identify the root cause and assess damages. Findings are immediately escalated to executive management to facilitate swift intervention, neutralize the intrusion, and remediate all identified vulnerabilities to prevent recurrence.



In 2025, the Company successfully implemented the 'Cybersecurity and Data Privacy Awareness Training' program for all 15 new recruits, achieving a 100% completion rate.

The program aims to empower employees with a profound understanding of personal and sensitive data protection protocols to mitigate cyber threat risks. This includes raising awareness of social engineering tactics, such as Phishing, to ensure personnel can identify and avoid malicious links that lead to data interception and unauthorized recording. Beyond education, the Company clearly communicates its security expectations and provides stringent operational guidelines. We have also established robust auditing processes to ensure full compliance with cybersecurity policies and IT resource regulations, such as the strict prohibition of unauthorized software downloads.

Online training platforms were utilized to reach our workforce beyond the Rayong office, maintaining a unified security standard across the organization. By implementing a dual-phase evaluation (pre- and post-training), the Company effectively measured the progress of each participant. The latest assessment confirmed a high level of comprehension, with employees successfully demonstrating their ability to apply the training content through accurate responses in follow-up inquiries.

3.5 Environmental Management Dimension

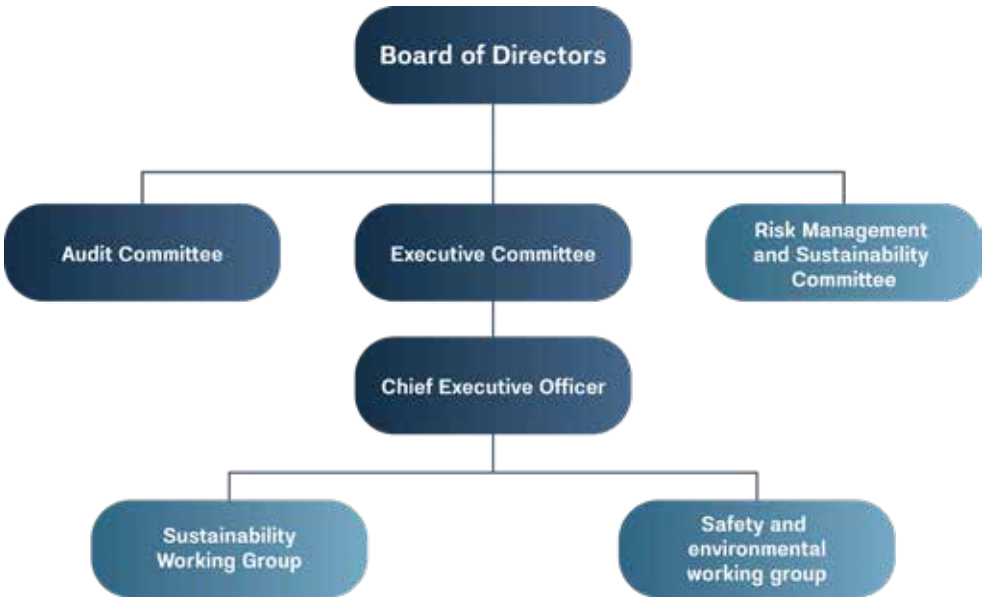
The environmental dimension is one of the key topics for sustainable business operations. Organizations with poor environmental management can negatively impact the economy, the quality of life in local communities, and society at large. Therefore, the company recognizes the importance of environmental management, covering issues such as climate change and air pollution, energy management, water management, and waste management. The company is committed to managing the environment efficiently in accordance with relevant standards and regulations. Additionally, the company fosters stakeholder involvement to ensure effective prevention and mitigation of environmental impacts, allowing the company to grow sustainably.

3.5.1 Structure of Environmental Oversight

The company has the following structure for environmental oversight:

1. Risk and Sustainability Development Committee: This committee is responsible for overseeing the overall environmental operations and ensuring that the performance aligns with the established goals.
2. Company Executives: The executives set the sustainability direction, strategy, policies, and approve projects and budgets.
3. Sustainability Working Group: The company appointed a sustainability working group in 2024, consisting of representatives from each department to manage key sustainability issues and support the creation of plans. They also track the performance of sustainability efforts to ensure alignment with established goals. The group includes representatives from management, support services, human resources, procurement, finance and accounting, services, sales, warehouse and distribution, marketing, IT, and safety and environmental departments.
4. Environmental-Related Working Group: The Safety and Environmental Working Group is responsible for ensuring the company complies with safety and environmental plans. They organize activities to raise environmental awareness among employees and also monitor, evaluate, and improve environmental operations to meet regulations and laws.

Environmental Governance Structure



3.5.2 Environmental Sustainability Policy

The company has policies related to environmental operations as follows:

1. **Sustainability Development Policy**

   The sustainability development policy serves as a framework for the company's sustainability efforts, covering governance, economy, society, and the environment. It aims to prevent and mitigate the impacts that may arise from the company's operations and respond to stakeholder expectations. In terms of environmental impact, the company focuses on finding ways to reduce resource consumption and greenhouse gas emissions, as well as selecting environmentally friendly and innovative products.

READ MORE ABOUT

SUSTAINABILITY DEVELOPMENT POLICY

2. **Environmental Policy**

   In addition, the company has an operational framework derived from international principles or standards, with a focus on complying with laws, regulations, and rules covering energy management, water management, and waste management. The company also adheres to the organizational carbon footprint assessment guidelines set by the Greenhouse Gas Management Organization (Public Organization).

READ MORE ABOUT

ENVIRONMENTAL POLICY

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3.5.3 Key Sustainability Issues in the Environmental Dimension

The key sustainability issues in the environmental dimension of the company are as follows:

1. Climate Change and Air Pollution Issues
2. Energy Management Issues
3. Water Management Issues
4. Waste and Waste Management Issues

The company is committed to complying with environmental laws, regulations, and standards in its business operations. Additionally, the company has established channels for environmental complaints through its website and email. ***In 2025***, the company received ***no environmental complaints,*** no violations of environmental laws or regulations occurred, and no damages or fines related to environmental law violations were incurred. However, the company has implemented measures to manage environmental complaints to prevent and address potential environmental impacts that may arise from its operations. These measures are as follows:

1. The company has established channels for receiving environmental complaints from both internal and external stakeholders, where complainants can choose to remain anonymous.
2. After receiving a complaint, the company will conduct an investigation to gather facts, analyze, and assess the causes and impacts of the issue.
3. If the complaint is found to be valid and related to the company's operations, the company will develop a plan and corrective measures to mitigate and remedy the impacts in collaboration with the relevant departments.
4. The company will track and evaluate the effectiveness of the actions taken, and prepare a summary report of the resolution to inform the affected parties and stakeholders.
5. The company continually raises awareness about environmental matters and works together with relevant stakeholders to promote environmental care.

The company has established channels for environmental complaints through mail, email, website and telephone as detailed below.

Mail

Customer Management Department
Siam East Solutions Public Company Limited
15/1 Highwat Rayong No.3191 road ,
T.Huey-pong , A.Muang Rayong , Rayong
21150 Thailand.
Tel.038-682540 - 2 Ext. 136

E-Mail
info@siameastsolutions.com

Website
www.siameastsolutions.com

3.5.3.1 Climate Change and Air Pollution

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customer: If the Company's management of climate change and air pollution is ineffective, it may result in increased operating costs arising from regulatory risks, higher energy expenses, or damages caused by extreme weather events. Such factors could ultimately affect the pricing of the Company's products and services. Moreover, among customer segments that prioritize environmentally responsible business practices, inadequate environmental management may undermine confidence and influence their purchasing decisions regarding the Company's products and services.
- Shareholders: Effective climate change management reduces risks arising from severe or abrupt weather events that may disrupt business operations. It also helps mitigate regulatory risks and potential future carbon-related costs. At the same time, adaptation efforts and investments in technologies or processes that reduce greenhouse gas emissions can create new business opportunities and generate added value for the organization. Such initiatives are aligned with the growing expectations of consumers and investors who place increasing importance on environmental considerations.
- Employees: Effective management of climate change and air pollution reflects the Company's responsibility toward society and the environment, thereby enhancing its corporate image and fostering employee pride. Conversely, if the Company is unable to manage such risks appropriately, it may adversely affect its financial performance, cost structure, and organizational stability, which could in turn impact employees' job security.
- Government and Regulatory Authorities: Effective climate change management, including strict compliance with applicable environmental laws and regulations relating to air emissions, demonstrates constructive cooperation with government authorities. It also forms an integral part of supporting national objectives on greenhouse gas reduction and climate change mitigation.
- Communities: Effective implementation of greenhouse gas reduction measures and air pollution control initiatives helps minimize adverse impacts on public health and the environmental quality of areas surrounding the Company's operations. Such efforts contribute to an improved quality of life and support the sustainable development of local communities over the long term.
- Business Partners and Suppliers: Effective climate change management helps mitigate risks that may be transmitted to customers and the supply chain, particularly in terms of business continuity and reputational exposure.If the Company and its business partners collaboratively adapt, reduce greenhouse gas emissions, and enhance environmental standards, such efforts will strengthen long-term competitiveness and foster sustainable business operations for all parties involved.

Climate change is of significant importance to both the Company's operations and society as a whole, as it is an issue with far-reaching impacts on the environment, public health, and the economy. It may cause business disruptions due to physical impacts such as floods and droughts. In addition, evolving government policies and regulations, technological advancements, and shifts in consumer behavior require businesses to adapt promptly to emerging risks. Accordingly, the Company recognizes the importance of effective climate change management and is committed to supporting efforts to limit the increase in the global average temperature to no more than 1.5 degrees Celsius, in line with the Paris Agreement adopted at the 21st session of the Conference of the Parties (COP21) to the United Nations Framework Convention on Climate Change. The Company has established a Sustainable Development Policy that encompasses greenhouse gas management as a framework for addressing climate change and raising awareness of greenhouse gas emission reduction. Furthermore, the Company has communicated this policy to all stakeholder groups to ensure broad understanding and active participation in its implementation.

The Company has established guidelines for managing climate change and air pollution. It has set a target to reduce greenhouse gas emissions by 3% compared to the previous year. In addition, the Board of Directors is responsible for overseeing the implementation of these initiatives through the Risk Management and Sustainable Development Committee, ensuring that performance is closely monitored and aligned with the Company's strategic direction and established objectives.

The Company's climate change management approach is detailed as follows:

- The establishment of a designated responsible unit to oversee and monitor greenhouse gas emissions management, ensuring alignment with the Company's targets and action plans, as well as the continuous improvement of such plans.
- The promotion of knowledge and awareness regarding climate change, together with campaigns encouraging all employees to actively participate in behavioral changes aimed at mitigating potential climate-related impacts.
- The assessment of greenhouse gas management risks, encompassing both physical risks and transition risks.
- The compilation of data on greenhouse gas emissions arising from the Company's operations, both direct and indirect, covering Scope 1, Scope 2, and Scope 3 emissions, specifically Category 1 (Purchased Goods and Services) and Category 3 (Waste Generated in Operations).
- The implementation of initiatives to reduce resource consumption, improve energy efficiency, and lower greenhouse gas emissions through operational activities undertaken by each business unit of the Company.

Furthermore, the Company has established detailed action plans, analysis results, implementation approaches in accordance with such plans, and mechanisms for monitoring and evaluating the effectiveness of the plans, as outlined below:

1. Energy Management to Support Greenhouse Gas Emission Reduction

- Promotion of renewable energy utilization through the installation of solar rooftop power generation systems at the Company's Rayong Office and Bangkok Office.
- Promotion of efficient energy use through various initiatives, such as reducing electricity consumption within office premises, conducting regular maintenance of electrical equipment, and encouraging online meetings to minimize fuel consumption from vehicle usage, among others.

2. Waste Management to Support Greenhouse Gas Emission Reduction

- Promotion of efficient resource utilization and maximization of resource recovery in accordance with the 3Rs principle (Reduce, Reuse, Recycle).
- Production of compost from organic waste for use as a soil conditioner to nourish plants. Such initiatives help reduce the volume of waste sent to landfill and lower greenhouse gas emissions arising from the Company's operations.
- Proper disposal of both hazardous and non-hazardous waste in compliance with applicable regulations and best practices.

- Recycling of suitable waste materials for the production of monks' robes and Refuse Derived Fuel (RDF), implemented in collaboration with government agencies and private sector partners in managing recyclable waste.

3. Supply Chain and Transportation Management to Support Greenhouse Gas Emission Reduction

- Collaboration with business partners in sourcing and selecting environmentally friendly products or products manufactured through processes that reduce greenhouse gas emissions, thereby supporting customers' Net Zero emission initiatives.
- Selection of suppliers whose operations are aligned with the Company's environmentally responsible procurement plan and demonstrate a commitment to minimizing environmental impacts.
- Adoption of technology to optimize delivery route management in order to maximize energy efficiency and reduce greenhouse gas emissions.

4. Risk Management and Business Continuity

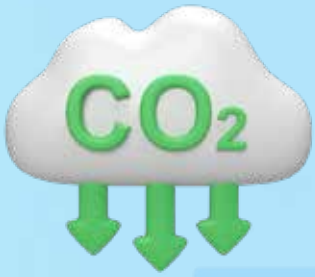
- Development and implementation of a Business Continuity Plan (BCP) to address severe weather events, such as floods, droughts, or heatwaves.
- Diversification of risks within the supply chain and collaboration with business partners to jointly assess and mitigate climate-related risks.

5. Employee and Supplier Engagement

- Promotion of an organizational culture focused on energy conservation and greenhouse gas emission reduction through training programs and internal awareness campaigns. The Company also seeks to minimize activities that may unnecessarily generate greenhouse gas emissions and conducts regular reviews of relevant knowledge to drive continuous improvement, development, and integration into the Company's climate change and air pollution management framework for enhanced effectiveness.
- Establishment of environmental criteria for the selection and evaluation of suppliers.

The Company is committed to continuously improving its operations to minimize impacts related to climate change. The Company's climate change performance results for the year 2025 are detailed as follows:

Target for 2025



REDUCE GREENHOUSE GAS EMISSIONS BY 3%

	Amount	Unit
Greenhouse Gas Emissions in 2024	151.07	tCO2eq
Target for 2025	146.53	tCO2eq
Target per 1 Employee*	1.42	tCO2eq

Note: *Target based on a total of 100 employees.

GREENHOUSE GAS EMISSION PERFORMANCE FOR 2025

Total Greenhouse Gas Emissions
(Scope 1, Scope 2, and Scope 3):
129.11 tons of CO_2 equivalent

Scope 1 Emissions:
113.21 tons of CO_2 equivalent

Scope 2 Emissions:
13.52 tons of CO_2 equivalent

Scope 3 Emissions:
(Water supply and waste management):
2.37 tons of CO_2 equivalent

Long-Term Goal

To reduce greenhouse gas emissions by 3% compared to the previous year.

Note: Greenhouse gas emissions from electricity and water consumption cover the Head Office (Rayong), Warehouse (Rayong), and Bangkok Sales Office. Emissions from waste and fuel consumption cover the Head Office (Rayong), Warehouse (Rayong), Bangkok Sales Office, and Bang Sao Thong Warehouse.

No other significant air pollutants have been identified beyond greenhouse gas emissions, as the Company's business primarily involves the procurement of products from manufacturers for distribution to industrial customers.

In 2025, the Company implemented the following initiatives under its Climate Change and Air Pollution Management Program:

Fuel Consumption Monitoring by Delivery Route

The Company carried out a project to monitor fuel consumption across individual delivery routes for its drivers. The data collected was analyzed to assess fuel usage per route, enabling the Company to optimize transportation planning for greater fuel efficiency, reduce logistics costs, and minimize environmental impacts arising from greenhouse gas emissions. The details are as follows:

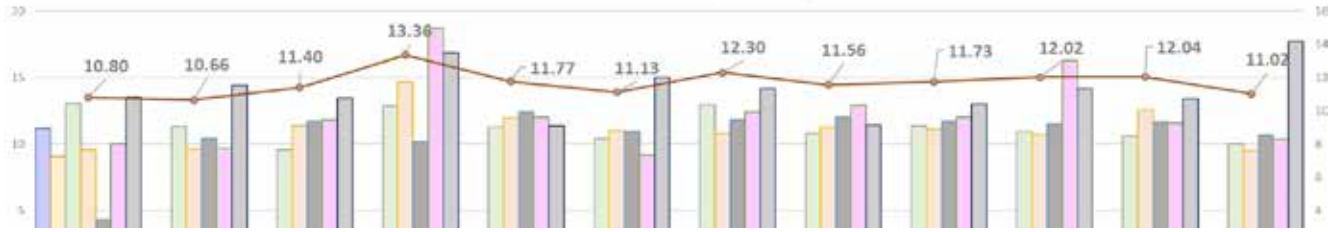
1. The Company analyzed transportation routes to identify the most appropriate routes and coordinated delivery planning for customers located within the same area in order to minimize redundant travel.
2. The Company utilized high-efficiency vehicles and ensured that delivery trucks were regularly inspected and properly maintained to remain in optimal operating condition.
3. The Company optimized warehouse management by operating two distribution centers—Rayong Warehouse and Bang Sao Thong Warehouse—to reduce transportation distances.
4. The Company promoted fuel-efficient driving behavior by implementing a driver behavior monitoring system to minimize excessive acceleration and sudden braking.

Performance Results

LG_OLD01	11	11.16											11.16
LG_OLD02	8	9.04											9.04
LG01	4	13.06	11.31	9.56	12.88	11.25	10.49	12.97	10.81	11.34	10.94	10.64	10.01	11.29
LG02	4	9.58	9.60	11.38	14.67	11.97	11.01	10.83	11.28	11.10	10.70	12.57	9.51	10.98
LG03	1	4.29	10.42	11.70	10.15	12.44	10.94	11.81	12.02	11.70	13.50	11.67	10.68	11.18
LG04	1	10.00	9.67	11.82	18.72	12.02	9.39	12.40	12.94	12.02	16.27	11.57	10.38	16.57
LG05	6	13.52	14.40	13.48	15.86	11.37	15.00	14.19	11.39	12.99	14.19	13.42	17.70	13.80
ค่าเฉลี่ย/เดือน		**10.80**	**10.66**	**11.40**	**13.36**	**11.77**	**11.13**	**12.30**	**11.56**	**11.73**	**12.02**	**12.04**	**11.02**	
ค่าเฉลี่ย/ไตรมาส			**10.96**			**11.97**			**11.87**			**11.60**		**11.47**

Note : As of 2025, the Company operates a total of five delivery vehicles. The vehicles coded LG_OLD1 and LG_OLD2 were disposed of in February 2025 due to their extended service life, which could have adversely affected energy efficiency and greenhouse gas emissions performance.

Kilometers per Liter (km/L)



Total ระยะทาง	18,710	15,300	17,844	15,957	17,944	18,059	18,952	17,357	18,230	18,187	16,186	16,342
Total ลิตร	1,732.2	1,434.9	1,564.8	1,194.3	1,525.1	1,623.2	1,540.4	1,501.9	1,553.6	1,513.4	1,344.2	1,482.7
Avg	10.80	10.66	11.40	13.36	11.77	11.13	12.30	11.56	11.73	12.02	12.04	11.02

Note : The project results enabled the Company to determine that fuel consumption rates remain within the established standard range, based on the statistical data collected and analyzed.

Reference Benchmark: The approximate standard fuel consumption rate for delivery vehicles–particularly pickup trucks and light-duty trucks–ranges between 8–12 kilometers per liter (km/L), depending on load weight and driving conditions.

3.5.3.2 Energy Management

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customer : Inefficient energy management may lead to increased production and operational costs for the Company, particularly in relation to electricity and fuel expenses. Such cost escalations may necessitate adjustments in the pricing of products and services, thereby adversely affecting the Company's competitiveness. In the long term, this may also undermine customer confidence and satisfaction.
- Shareholders : Energy management is directly linked to operating costs, cost control capabilities, and exposure to regulatory and climate-related risks. If the Company is unable to manage its energy consumption efficiently, this may adversely affect its financial performance, corporate reputation, and competitive position. Such impacts may be reflected in the Company's share price, investors' investment decisions, and shareholder returns. Conversely, enhancing energy efficiency and investing in clean energy initiatives can strengthen investor confidence and create sustainable long-term value for shareholders.
- Employees : Inefficient energy consumption, which results in increased costs for the Company, may adversely affect its financial performance and overall financial stability. This, in turn, could indirectly impact employees' income, job security, and welfare benefits. Moreover, fostering an organizational culture that promotes energy efficiency helps raise awareness among employees and instills a sense of pride in being part of an organization that conducts its business in an environmentally responsible manner.
- Government and Regulatory Authorities: Energy management practices that are not aligned with applicable laws, regulations, or environmental standards may result in regulatory non-compliance, administrative penalties, or restrictions on business operations. The Company therefore places significant emphasis on strict compliance with relevant energy laws and regulatory measures, as well as on the continuous reduction of greenhouse gas emissions.
- Communities : The utilization of renewable energy sources, such as solar energy, helps reduce reliance on fossil fuels and lower greenhouse gas emissions, thereby mitigating environmental impacts at both local and global levels. This contributes positively to the long-term quality of life, public health, and overall well-being of surrounding communities.
- Business Partners and Suppliers: The implementation of an effective energy management system reflects the Company's commitment to conducting its business in a sustainable and environmentally responsible manner. This strengthens confidence among business partners and strategic collaborators in pursuing long-term cooperation. Furthermore, it supports the enhancement of environmental standards throughout the supply chain.

Energy represents a significant cost component in the Company's business operations and is also a contributing factor to climate change. Accordingly, the Company places great importance on maximizing energy efficiency through effective energy management practices, while ensuring full compliance with all applicable laws, regulations, and requirements.

The Company has established energy management guidelines as part of its Sustainability Development Policy and Environmental Policy (details of which are provided under the Environmental Dimension Management section). These guidelines emphasize the reduction of energy consumption, as well as the promotion, support, and cultivation of employees' knowledge and awareness in energy management and conservation.

Through these measures, the Company seeks to ensure that its operations are conducted efficiently, minimize impacts on relevant stakeholders, and reduce environmental impacts to the greatest extent possible.

Energy management is one of the key factors critical to the Company's business operations. The Company therefore recognizes its importance and is committed to continuously enhancing overall energy management efficiency to achieve tangible results in both the short and long term.

The Company has set a target to reduce total energy consumption (electricity and fuel) by 3% per year compared to the previous year. To achieve this objective, the Company has developed a comprehensive energy management plan to serve as an operational framework. This plan encompasses operational planning, implementation, monitoring and evaluation, as well as reporting and communication with both internal and external stakeholders.

In addition, the Company has established a Sustainability Working Committee and designated environmental personnel responsible for reviewing, developing, and monitoring the Company's energy management performance, which forms part of its efforts to reduce greenhouse gas emissions. The Company also conducts risk assessments, systematically collects energy consumption data, and promotes awareness and a culture of energy conservation among employees through various engagement activities.

Organizational Energy Management Measures

To achieve the targeted reduction in energy consumption in accordance with the operational plan, the Company has implemented measures across two key areas as follows:

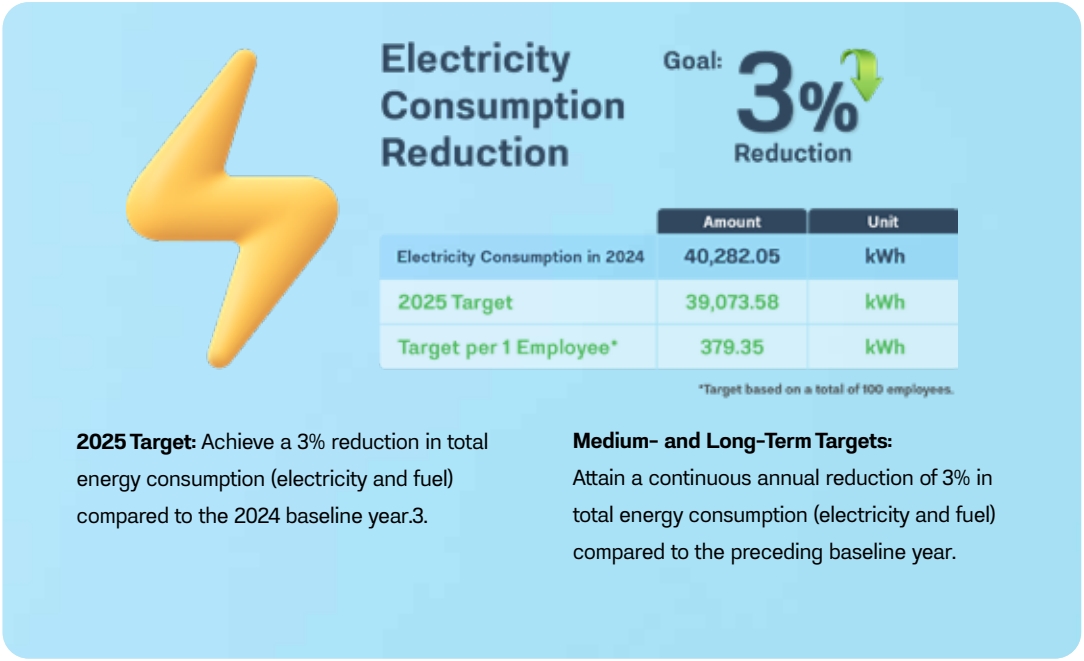
1. Electricity Efficiency

- Behavioral Energy-Saving Measures: Promote campaigns and cultivate awareness among employees to switch off lights, air-conditioning systems, and unplug electrical appliances when not in use.
- Equipment Upgrades: Encourage the replacement of existing equipment with energy-efficient electrical appliances within offices and warehouses.
- Awareness and Communication Initiatives: Communicate energy efficiency guidelines through internal media channels, such as employee desktop wallpapers, to reinforce awareness and responsible energy use practices.

2. Fuel Efficiency (Transportation Energy Management)

- Logistics Optimization System: Utilize data derived from GPS systems installed in delivery vehicles to analyze and optimize route planning, thereby maximizing vehicle utilization, reducing empty runs, and minimizing unnecessary travel distances.
- Individual Fuel Consumption Monitoring Program: Monitor driving behavior and fuel consumption on an individual driver basis to analyze cost efficiency and enhance overall fuel management practices.
- Employee Capability Development: Provide training programs on "Safe and Energy-Efficient Driving" for transportation personnel to improve driving performance, safety standards, and fuel efficiency.





1. Planning

- Target Setting: Establish clear and measurable energy reduction targets aligned with corporate sustainability objectives.
- Energy Consumption Forecasting: Assess and estimate projected energy consumption to support effective resource planning and cost control.
- Energy Risk Assessment: Identify and evaluate risks related to energy usage, including operational, regulatory, and cost-related risks.
- Operational Procedures: Develop practical guidelines and action plans to ensure systematic and consistent implementation.

2. Implementation

- Awareness Building: Promote employee awareness and engagement in reducing energy consumption across the organization.
- Communication Campaigns: Develop and disseminate internal communication materials encouraging employees to switch off equipment and conserve energy when not in use.
- GPS Installation for Logistics Optimization: Install GPS systems in transportation vehicles to enhance route efficiency and reduce fuel consumption.
- Solar Rooftop Installation: Implement solar rooftop systems to utilize renewable energy and reduce reliance on conventional energy sources.

3. Monitoring and Evaluation

- Performance Tracking: Collect and analyze data on energy consumption reductions compared to established targets.
- Root Cause Analysis: In cases where energy consumption increases, conduct thorough analyses to identify underlying causes and implement corrective measures accordingly.

4. Improvement and Development

- Quarterly Review: Review and evaluate energy management performance on a quarterly basis to ensure continuous improvement and alignment with targets.

Energy Management Approach

Energy management is a key operational priority for the Company. The Company recognizes the importance of improving energy efficiency to support cost management, reduce environmental impacts, and contribute to long-term sustainable business operations.

The Company has established a target to reduce total energy consumption (electricity and fuel) by 3% per year compared with the previous year. To achieve this target, the Company has implemented an Energy Management Plan covering operational planning, implementation, monitoring and evaluation, as well as reporting and communication with both internal and external stakeholders.

To ensure effective governance, the Company has established a Sustainability Working Committee and environmental personnel responsible for reviewing, developing, and monitoring the Company's energy management performance. These initiatives form part of the Company's efforts to reduce greenhouse gas emissions from operations, particularly those related to energy consumption and transportation activities.

The Company has also adopted technology-driven solutions to enhance operational efficiency. For example, GPS tracking systems installed in the Company's transportation fleet are used to analyze delivery routes and optimize logistics planning, helping reduce fuel consumption and improve transportation efficiency.

In addition, the Company has increased the utilization of renewable energy from solar power systems and implemented energy risk assessments, energy consumption monitoring, and awareness programs to encourage energy-saving behavior among employees. Internal communication campaigns, including energy-saving initiatives and awareness activities, are regularly promoted to reinforce efficient energy use across the organization.

Energy management performance is periodically reported to the Risk Management Committee, supporting continuous improvement and strengthening the Company's sustainability performance.

Energy Consumption Performance

In 2025 (B.E. 2568), the Company recorded total energy consumption from electricity and fuel of 467,391.94 kWh, representing a 10.01% reduction compared with the baseline year 2024 (B.E. 2567), in which total energy consumption was 519,396.03 kWh.

The reduction was primarily attributable to improved energy management practices, including the adoption of renewable energy and the optimization of transportation routes through GPS-based logistics planning.

When analyzed in terms of energy intensity, the Company's performance over the past three years shows a declining trend, reflecting the effectiveness of energy efficiency measures implemented across operations. These measures include operational practices such as switching off lighting and air-conditioning when not in use, promoting the use of energy-efficient equipment, and improving transportation planning to enhance fuel efficiency.

Renewable Energy Utilization

In 2025, the Company expanded the use of renewable energy through a solar rooftop system installed at the Company's headquarters in Rayong. The system generated a total of 9,775.45 kWh of electricity during the year.

The solar rooftop project represents one of the Company's key energy initiatives aimed at reducing electricity consumption and operational energy costs while supporting the transition toward cleaner energy sources.

In addition to economic benefits, the project also strengthens the Company's commitment to environmental responsibility and sustainable business practices. The Company believes that such initiatives enhance its corporate

reputation and support engagement with customers and business partners that prioritize environmental responsibility and greenhouse gas reduction within their supply chains.

As a result of solar energy utilization, the Company was able to reduce grid electricity consumption by 7,446.38 kWh compared with 2024, contributing to a reduction of approximately 0.97 tons of carbon dioxide equivalent (tCO2e).

Greenhouse Gas Emissions from Energy Consumption

The Company collects and analyzes energy consumption data across all relevant energy sources, including electricity, solar energy, diesel fuel, and gasoline.

In 2025, the Company achieved a reduction in greenhouse gas emissions from energy consumption compared with the previous year.

- In 2024, total greenhouse gas emissions from energy consumption were 144.75 tons of carbon dioxide equivalent (tCO2e).
- In 2025, emissions decreased to 126.74 tCO2e.

Overall, the Company successfully reduced greenhouse gas emissions by approximately 18.01 tons of carbon dioxide equivalent (tCO2e), representing a 12.4% reduction compared with the previous year.

This improvement reflects the effectiveness of the Company's energy management initiatives, including reduced electricity and fuel consumption and increased utilization of renewable energy sources.

Future Commitment

The Company remains committed to continuously improving energy efficiency and expanding the use of renewable energy as part of its sustainability strategy. Through ongoing energy conservation initiatives and operational improvements, the Company aims to further reduce environmental impacts and support sustainable business growth in the long term.

Information	Unit	2022	2023	2024	2025	Remark
Total Energy Consumption (Electricity & Fuel)	kWh per year	499,110.82	543,164.11	519,396	467,392	
Renewable Energy Consumption	kWh	0.00	0.00	8,707.60	17509.39	Installed Solar in 2024
Energy Intensity	kWh per unit	5,253.80	5,172.99	5,127.22	4,707.78	Per person
Electricity Consumption	kWh (unit) per year	48,264.87	41,527.89	34,490.58	27,044.20	
Diesel Consumption	Liters per year	28,594.27	35,941.60	34,190.05	30,333.05	
Gasoline Consumption	Liters per year	18,476.56	15,784.54	14,901.86	13,262.02	

Note : Electricity consumption covers the following locations:
(1) Head Office (2) Rayong Warehouse (3) Bangkok Sales Office

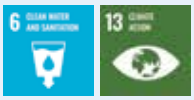
Fuel consumption covers the following locations:
(1) Head Office (2) Rayong Warehouse (3) Bang Sao Thong Warehouse (4) Bangkok Sales Office.

The Company implemented a Fuel Consumption Monitoring Project by Route from January to December 2025 to analyze fuel usage across individual routes and drivers. The initiative aims to enhance the accuracy of transportation cost data collection and utilize such data for in-depth analysis and transportation planning.

Through this approach, the Company seeks to optimize fuel efficiency, reduce logistics costs, and improve overall transportation performance. In addition, the Company has organized training programs on safe and energy-efficient driving to further strengthen driving practices and support fuel conservation objectives.



3.5.3.3 Water Management

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customers: Inefficient water management may lead to increased production and operational costs. These increases can stem from excessive water consumption, losses within the production process, or rising expenses related to water treatment and procurement. Ultimately, such cost burdens may be reflected in the pricing of products and services, potentially impacting the Company's long-term competitiveness and overall customer satisfaction.
- Shareholders: Water management is directly linked to operational efficiency, production costs, business continuity, and environmental risk management. Any failure to manage water resources appropriately could adversely impact the Company's financial performance, competitiveness, and corporate reputation within the capital markets. Such impacts may be reflected in the share price, investor decision-making, and overall shareholder returns. Conversely, effective water management bolsters investor confidence and underpins the Company's long-term sustainable growth.
- Employees: Water shortages or substandard water quality can directly impact the health, hygiene, and safety of employees within the workplace. Furthermore, inefficient water usage leading to increased costs and diminished financial performance may indirectly affect organizational stability and employee compensation. Consequently, the Company prioritizes effective water resource management to ensure a safe, healthy, and secure working environment for all staff.
- Government and Regulatory Authorities: Inadequate water management that fails to meet regulatory standards may lead to non-compliance with relevant environmental laws and regulations. This could result in legal penalties, fines, or operational restrictions. Consequently, the Company continuously monitors, audits, and enhances its water management systems to ensure strict adherence to all applicable legal requirements and industrial standards.
- Communities: The Company's water consumption and wastewater management directly affect the quality of life, public health, and the environment of surrounding communities. Improper management could lead to the degradation of public water sources, water quality, and local ecosystems. Consequently, the Company emphasizes responsible water usage, standardized wastewater treatment, and active community engagement to prevent and mitigate any potential adverse impacts.
- Business Partners and Suppliers: Implementing an efficient water management system reflects the Company's commitment to sustainable business practices and environmental responsibility. This strengthens the confidence of our suppliers and business partners in fostering long-term collaborations. Furthermore, it supports the advancement of environmental standards across the entire supply chain.

Water is a critical resource for the Company's operations, shared directly and indirectly with all stakeholder groups. Increasingly, climate variability—manifesting as both floods and droughts—has become a key driver for the Company to implement robust water management practices. Our approach focuses on two main pillars: water consumption efficiency, ensuring every drop is used effectively, and wastewater management, ensuring discharge quality does not adversely impact society or the environment.

The Company has established Water Management Guidelines as an integral part of our Sustainable Development and Environmental Policies (details of which are accessible under the "Environmental Dimension Management" section). These guidelines focus on reducing water consumption, controlling and preventing water pollution, and fostering employee awareness. We are committed to empowering our workforce with the knowledge and mindset necessary for water conservation, ensuring our operations remain efficient and minimize any potential impacts on our stakeholders.

The Company has developed a comprehensive Water Management Plan to ensure the efficient management of water consumption and wastewater, aimed at achieving our organizational goals. This plan encompasses operational planning, implementation, monitoring and evaluation, as well as reporting and communication to both internal and external stakeholders.

Water Management Guidelines

1. Planning

- Target Setting: Establish clear water reduction and efficiency goals.
- Consumption Assessment: Evaluate and baseline current water usage volumes.
- Water Risk Assessment: Identify and assess risks related to water scarcity, quality, and supply.
- Operating Procedures: Define standard methods and protocols for effective water management.

2. Implementation

- Infrastructure Enhancement: Install water meters to accurately monitor consumption within the Workshop area.
- Awareness Campaigns: Develop and display communication materials to promote "turn off when not in use" practices.
- Contamination Control: Construct containment sumps or retention ponds for treating and managing contaminated water.

3. Monitoring and Evaluation

- Performance Tracking: Collect and analyze water usage data against set targets, with focused investigation into any consumption spikes.
- System Audits: Regularly inspect the Company's internal water distribution and piping systems for leaks or inefficiencies.

4. Improvement and Development

- Monthly Performance Reviews: Periodically review and refine operational outcomes on a monthly basis to ensure continuous improvement.

Regarding our water management approach, the Company categorizes its operations into two primary areas: Water Consumption and Wastewater Management. The details are as follows:

Water Consumption

Currently, the Company sources its water supply from the Provincial Waterworks Authority (PWA). Our water usage is categorized into two main areas: office building operations and workshop activities, which include pump repairs, lathing, welding, and surface polishing.

To enhance our management efficiency, the Company has implemented the following measures:

Monitoring and Risk Assessment: We are in the process of installing dedicated water meters to specifically measure consumption within the Workshop area. This data will be collected and analyzed to perform a comprehensive water risk assessment.

Targets and Goals: For the year 2025, the Company has set a water reduction target of 3% annually.

Awareness and Engagement: We actively promote water conservation through internal communication campaigns to raise awareness and foster employee participation in using water resources efficiently.

Maintenance and Leak Prevention: Our Service Business Unit is responsible for the Preventive Maintenance (PM) of all water-related equipment to ensure optimal condition and minimize water loss. Furthermore, we encourage an "active reporting" culture where employees can immediately report leaks or water-related issues for urgent repair.

Wastewater Management

Wastewater generated from the Company's operations is classified into two primary categories based on its source: domestic wastewater from office buildings and industrial wastewater from workshop activities, including repair, lathing, welding, and surface polishing. The details are as follows:

1) Domestic Wastewater (Office Buildings)

"The Company utilizes septic tank systems for the primary treatment of wastewater generated from office buildings. Once treated, the effluent is discharged from the premises through the public drainage system."

2) Industrial Wastewater (Workshop Activities)

Wastewater generated from repair, lathing, welding, and surface polishing activities, along with potentially contaminated rainwater, is collected in containment sumps with a total capacity of 9 cubic meters (consisting of two 4.5-cubic-meter units). This collected wastewater is then hauled and disposed of by a licensed waste management provider authorized by relevant government agencies.

To achieve our target of reducing water consumption by 3% annually, the Company has elevated its water management measures across three core pillars as follows:

Water Reduction and Efficiency Improvement

- Proactive Monitoring System: Installing sub-meters categorized by activity—specifically in the Workshop areas—to analyze and control water consumption at individual usage points.
- Preventive Maintenance (PM): The Service Business Unit is responsible for the scheduled inspection and repair of water distribution systems, piping, and float valves to proactively prevent leakages.
- "Save Water" Awareness Campaigns: Implementing signage and email communications to foster behavioral change among employees, such as encouraging them not to leave taps running and to immediately report any detected leaks.

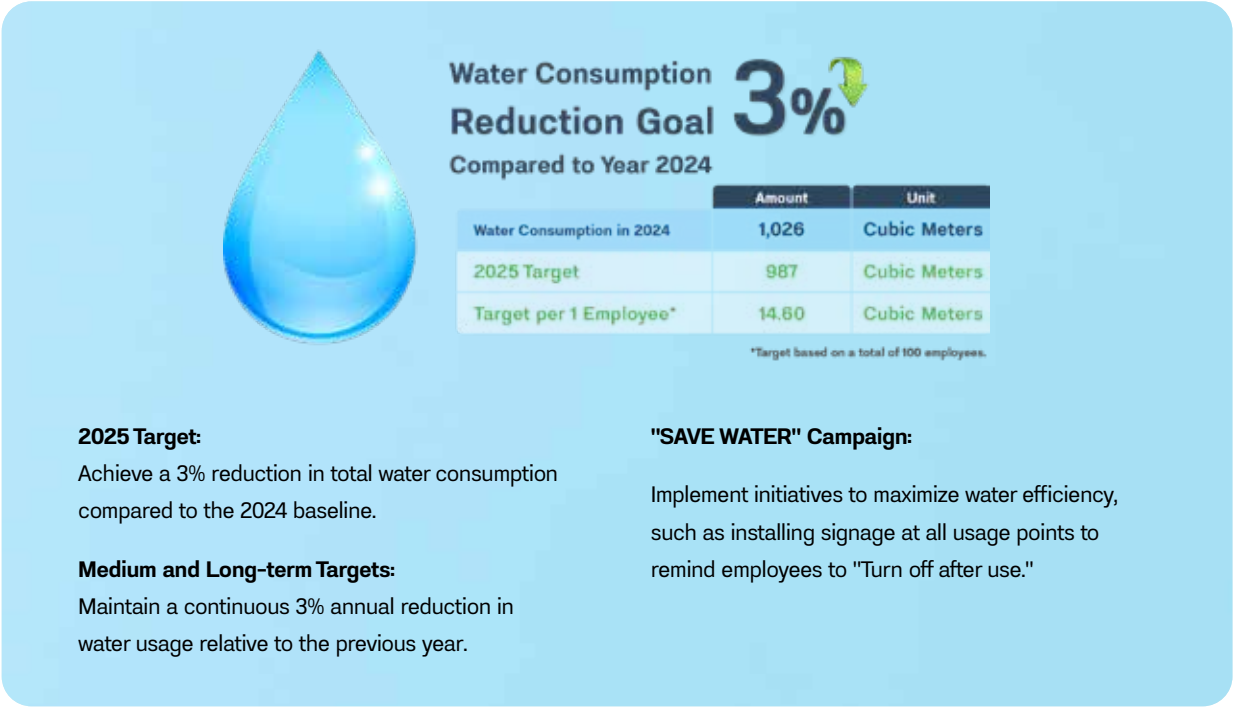
Resource Circulation and Reuse

"Lush Greenery from Recycled Water" Project: A strategic initiative to repurpose used water (strictly non-contaminated and free from sewage) for landscape irrigation and gardening instead of using freshwater from the municipal supply.

Discharge and Impact Management

Strict Wastewater Segregation: Ensuring the absolute separation of domestic wastewater (office buildings) from industrial wastewater (Workshop activities) to prevent cross-contamination.

Compliance with International Disposal Standards: 100% of industrial wastewater from repair and lathing activities is collected in designated containment sumps and transferred to legally licensed disposal providers for specialized treatment.



2025 Performance Results

Water Consumption Performance and Analysis

From the implementation of the Company's Water Management Plan, total water consumption in 2025 was 1,460 cubic meters, compared with 1,026 cubic meters in 2024, representing an increase of 434 cubic meters or 29.73%.

The increase in water consumption was primarily caused by a leakage in the float valve, which resulted in higher-than-normal water usage. Upon identifying the issue, the Company promptly investigated the root cause and implemented corrective actions. To prevent recurrence, the Company has established monthly inspection and maintenance procedures for water control equipment.

In addition, the Company is developing a water recycling initiative to reuse non-contaminated wastewater from operational activities. This initiative aims to reduce freshwater consumption and support the Company's long-term water reduction targets.

Wastewater Management Performance

For wastewater management, the Company operates a septic treatment system for office wastewater, while contaminated wastewater generated from repair and maintenance activities is collected and transferred to licensed waste management contractors for proper treatment and disposal.

As a result, the Company can verify that 100% of wastewater generated from its operations is properly treated before discharge, ensuring compliance with environmental regulations and responsible water management practices.



Water Consumption Reduction Goal 3%

Compared to Year 2024

	Amount	Unit
Water Consumption in 2024	1,026	Cubic Meters
2025 Target	987	Cubic Meters
Target per 1 Employee*	14.60	Cubic Meters

*Target based on a total of 100 employees.

2025 Water Management Performance Indicators

- Total Water Consumption (Municipal Water) 1,460 cubic meters
- Water Consumption per Employee 14.175 person/cubic meter

Key Initiatives of the Year

1. Water Conservation & Awareness Program

The Company has implemented a comprehensive awareness program to instill a "conscious usage" mindset among all employees. This initiative focuses on optimizing water efficiency through the following actions:

- Visual & Digital Communication: Strategic placement of signage in key areas across the premises and regular internal email updates to promote responsible water habits, such as ensuring taps are not left running.
- Routine Leak Detection: Implementation of regular monitoring schedules to identify and address water leakages within building facilities promptly.
- System Optimization & Maintenance: Continuous inspection and maintenance of internal water distribution systems and fixtures to ensure they remain in peak operating condition.
- Cultivating Responsibility: Aiming to foster a culture of environmental stewardship and collective responsibility for efficient resource management among the workforce.

2. **"Lush Greenery from Recycled Water" Project**

Through a collaborative effort between employees and the housekeeping staff, the Company has implemented a water recycling initiative to minimize wastewater discharge into natural water bodies.

- Resource Efficiency: Used water is repurposed for landscape irrigation, effectively replacing the need for municipal or underground water.
- Environmental Co-benefits: This initiative supports local ecosystem balance by maintaining green spaces that act as carbon sinks to absorb CO_2 and release oxygen.
- Measurable Impact: In the past year, this project successfully diverted 3,564 liters of water from being discharged into natural water sources, repurposing it for beneficial use instead.



3.5.3.4 Waste and Waste Management

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customer : Effective waste and waste management enhances customer satisfaction and strengthens confidence in receiving products and services from an organization that conducts its business with environmental responsibility. Customers are assured that the Company's operational processes and service delivery do not cause adverse impacts on the environment or society.
- Shareholders : Systematic waste and waste management practices, together with strict compliance with applicable laws and regulations, help mitigate legal and reputational risks. This strengthens shareholder confidence and enhances the Company's attractiveness to investors who prioritize Environmental, Social, and Governance (ESG) considerations.
- Employees : Effective waste and waste management contributes to maintaining a clean, orderly, and safe workplace. This positively impacts employees' health and well-being by reducing the risk of accidents and exposure to hazardous substances. Moreover, it fosters a conducive working environment that supports enhanced productivity and overall performance.
- Government and Regulatory Authorities: Effective waste and waste management ensures that workplaces remain clean, orderly, and safe. This contributes positively to employees' health and well-being, reduces the risk of accidents or exposure to hazardous substances, and fosters a working environment that supports enhanced productivity and performance.
- Communities : Proper waste and waste management helps prevent air, water, and soil pollution that could otherwise adversely affect the health and quality of life of nearby communities. It also promotes long-term harmonious coexistence between the Company and the surrounding community.
- Business Partners and Suppliers: Effective waste and waste management creates opportunities to establish partnerships with new business partners who prioritize sustainability. It also supports the development of innovative products and packaging solutions that minimize waste at the source, while promoting the Circular Economy concept throughout the supply chain.

Waste and waste management is a critical issue that directly affects the Company's credibility and corporate image. The generation of waste, as well as improper or inadequate waste management practices, may result in adverse impacts on surrounding communities, society, and the environment. Such impacts may include pollution, odor nuisance, soil and water contamination, and potential health effects on residents in nearby areas.

In addition, waste and waste management directly affect the working environment and the well-being of employees. In the absence of an effective management system, there may be increased risks related to safety, accidents, or exposure to hazardous substances, which could adversely impact employee performance and quality of life. For this reason, the Company places significant importance on establishing a systematic waste management framework covering both hazardous and non-hazardous waste. This includes proper classification, segregation, storage, transportation, and disposal in accordance with technical standards, ministerial regulations, and all applicable laws and regulatory requirements. Such measures are implemented to prevent adverse impacts on the environment and the health of stakeholders.

The Company has established guidelines to reduce waste generation at the source under its Environmental Policy and Sustainable Development Policy (details are provided under the Environmental Dimension Management section). In addition, the Company has implemented continuous monitoring, inspection, and performance evaluation of its waste management practices to ensure compliance with established standards and applicable legal requirements.

- Reduce: Minimize resource consumption and prevent waste generation at the source.
- Reuse: Encourage the repeated use of resources to maximize their value prior to disposal.
- Recycle: Segregate and return materials to the production or reprocessing cycle in order to reduce the volume of waste requiring final disposal.

Such practices reflect the Company's commitment to conducting its business in a responsible and transparent manner, in alignment with sustainable development principles, while fostering long-term confidence among stakeholders.

The Company has established plans and procedures for waste and waste management in compliance with applicable laws and regulatory requirements, with the objective of enhancing management efficiency, minimizing environmental impacts, and achieving its corporate target of reducing total waste generation by 3% compared to the previous year. To ensure that waste management practices are comprehensive, accurate, and capable of effectively controlling environmental risks, the Company has defined waste classification guidelines based on sources of generation, categorized into two main groups as follows:

1. Waste Generated from Internal Operations

The Company segregates waste generated from office activities and operational sites into four main categories, as follows:

Currently, the company classifies waste into four categories:

1. General Waste: This includes non-hazardous solid waste that is not biodegradable like organic waste. The Company collects such waste and transfers it to the municipal authority for proper and appropriate disposal.
2. Food Waste (Organic Waste): This consists of biodegradable organic waste. The Company has implemented a plan to convert this waste into compost, thereby maximizing its utilization and reducing the volume of waste requiring municipal disposal.
3. Recyclable Waste: This includes materials that can be reused or recycled, such as plastic bottles, glass bottles, and cardboard boxes. The Company segregates recyclable waste by type and delivers or sells it to licensed recycling operators. In addition, certain recyclable materials are donated to Wat Chak Daeng in Samut Prakan Province for the production of monks' robes.
4. Hazardous Waste: This includes waste contaminated with chemicals or expired and deteriorated chemical products. The Company strictly segregates hazardous waste from other waste streams to prevent contamination and ensures that it is handed over to government-authorized hazardous waste disposal service providers for proper treatment and disposal.

Each category of waste is properly stored, controlled, and disposed of in accordance with applicable laws, ministerial regulations, and relevant environmental requirements. In addition, the Company promotes awareness of proper waste segregation by providing clearly designated waste bins for each waste category and conducting regular inspections of employees' waste segregation practices. Training sessions are also organized to educate employees on appropriate and correct waste segregation methods.

2. Waste Generated from On-Site Operations

For waste generated from on-site operations, the Company has established separate management guidelines distinct from internal operational waste. Such waste is classified into two main categories, as follows:

- Non-Hazardous Waste: This includes packaging materials and residual materials that are not contaminated with chemicals. Such waste is collected, segregated, and sent for proper disposal or recycling in accordance with applicable procedures.
- Hazardous Waste: This includes waste contaminated with chemicals, oil, or other hazardous substances. The Company implements strict control measures for storage, transportation, and disposal. Hazardous waste is handled by government-authorized disposal service providers and managed in full compliance with all relevant laws and regulations.

For waste generated from on-site operations, the Company will collect and transport such waste back to its premises only in cases where the customer grants permission or assigns the Company responsibility for removing the waste from the site. In such instances, the waste will be segregated, classified, and disposed of in accordance with legally compliant procedures, covering both non-hazardous and hazardous waste.

However, in cases where certain customers do not permit the removal of waste from their premises or specify that waste management remains the customer's responsibility, the Company will comply strictly with the customer's requirements. The customer will then undertake the segregation, storage, and disposal of the waste through licensed waste management service providers in accordance with applicable laws and regulations.

This separate management approach for on-site waste helps mitigate environmental risks, prevent contamination, and ensure that the Company's operations do not cause adverse impacts on surrounding communities and nearby areas.

In addition, the Company collects and records data on the quantities of each waste category and the total weight of materials, classified by material type—namely non-renewable materials (consumable resources) and renewable materials. The data is analyzed to support continuous improvement and enhance the effectiveness of waste management practices.

Such operations are carried out under the joint responsibility of the Safety Officer and the Human Resources and General Administration Department. Performance results are summarized and reported to the Commercial Support Manager on a semi-annual basis to ensure proper oversight and to drive the achievement of the Company's waste reduction and management targets.

Waste Management Performance

In 2025, the Company implemented its waste and waste management plan to enhance operational efficiency and promote responsible resource utilization in accordance with the 3Rs principle (Reduce, Reuse, Recycle). As a result, the Company generated a total of 2,361.88 kilograms of waste, representing a significant decrease from 6,711.35 kilograms in 2024. This reflects a reduction of 4,349.47 kilograms, or 64.81% year-on-year.

Regarding hazardous waste, no hazardous waste was sent for disposal in 2025 due to the minimal quantity generated. The Company has therefore properly collected and stored the hazardous waste for disposal in compliance with legal requirements in 2026.

Waste Composition in 2025

The composition of waste generated within the organization in 2025 can be categorized as follows:

- General waste: 1,782 kilograms (75.45%)
- Food waste: 103 kilograms (4.37%)
- Recyclable waste: 476 kilograms (20.18%)

Material Usage

The Company also collects data on the total weight of materials used, categorized by resource type:

- Non-renewable materials: Lubricating oil – 124.8 kilograms
- Renewable materials: Wooden crates and cardboard boxes – 194 kilograms

These data are compiled from relevant departments and used to analyze and improve the Company's resource and waste management practices on an ongoing basis. The information is collected in collaboration with relevant functions, including the Safety Officer, Human Resources and Administration Department, and Warehouse Department, to support continuous improvement in environmental performance.

Non-hazardous waste increased slightly from 2,111.35 kilograms in 2024 to 2,361.88 kilograms in 2025. In terms of composition, general waste accounted for the largest share at 1,782 kilograms (75.45%), followed by recyclable waste at 476.67 kilograms (20.18%), while food waste decreased from 159.21 kilograms to 103.21 kilograms, reflecting improved waste management practices. Overall, the results demonstrate improved waste segregation and increased recycling efforts in line with the Company's commitment to the 3Rs principle (Reduce, Reuse, Recycle) and efficient resource management.



Targets for Year 2025

Reduce total waste generation by 3% compared to the previous year.

Medium- and Long-Term Sustainability Targets

Reduce total waste and waste generation by 3% compared to the previous year.

Results of Waste and Waste Reduction Initiatives

- Achieve a 3% reduction in waste generation compared to 2024.
- In 2024, the total waste generated amounted to 6,711.35 kilograms.
- In 2025, total waste generation was recorded at 2,361.88 kilograms, reflecting a 64.81% decrease compared to the previous year. The significant reduction was attributable to the deferral of hazardous waste disposal, as the volume generated was minimal and has been consolidated for disposal in 2026.

Information	Unit	2022	2023	2024	2025
Amount of Waste Generated	Kg.	0.00	9,041	6,711.35	2,361.88
Amount of Hazardous Waste Generated	Kg.	0.00	8,619	4,600.00	0.00
Amount of Non-Hazardous Waste Generated	Kg.	0.00	422	2,111.35	2,361.88
Waste and Waste Management Targets	Kg.	NA	NA	8,770	6,510
Amount of Waste and Waste Materials Processed through Reuse and/or Recycling	Kg.	181	247	368.14	476.67
Total Weight of Materials, classified by type, such as: • **Non-renewable materials** (materials from exhaustible resources that have been used up) • **Renewable materials** (materials from resources that can be replenished)	Kg.	NA	NA	399.24	318.8

1. Waste Segregation at Source Project

The Company has implemented a Waste Segregation at Source Project, under which employees are encouraged and regularly reminded to rinse and clean plastic bottles after use before disposing of them in designated collection bins. This practice ensures that the collected bottles can be efficiently recycled.

The plastic bottles gathered through this initiative are delivered to Wat Chak Daeng in Samut Prakan Province, where they are upcycled into monks' robes and other recycled products. This initiative creates added value from waste materials while supporting the principles of the circular economy.

The project also plays a vital role in raising employees' awareness of proper waste segregation practices and encouraging active participation in minimizing environmental impacts.

In 2025, the Company collected plastic bottles for recycling during the period of June to December, with a total volume of 17 kilograms. This achievement reflects the strong cooperation and ongoing commitment of employees in driving environmental initiatives.



2. Organic Waste for Reducing Global Warming Project

The Company has initiated the “Organic Waste for Climate Action” Project, under which wet or organic waste generated within the organization—such as food scraps—is collected and processed into compost on a pilot basis. The objective is to reduce the volume of waste sent for external disposal and to mitigate greenhouse gas emissions associated with landfill processes.

The project has been implemented since October 2025, with the aim of promoting efficient resource utilization in accordance with the 3Rs principles (Reduce, Reuse, Recycle) and supporting the adoption of circular economy practices within the Company.

From the commencement of the project through the end of 2025, the Company successfully processed a total of 132.67 kilograms of organic waste into compost. The compost was distributed to employees and interested individuals for use in soil improvement and plant cultivation.

This initiative has generated tangible environmental benefits by returning value to the community while reducing environmental impacts in a measurable manner.



3.6 Social Dimension Management

3.6.1 Origin and Significance of the Dimension

SiamEast Solutions Public Company Limited recognizes both the positive and negative impacts on various stakeholders within the value chain that may arise from the company's management in the social dimension. The company has established management guidelines in accordance with its policies and practices, which are aligned with relevant regulations, laws, and international human rights principles.

The company places great importance on its employees, who are a crucial resource of the organization, by promoting equality and fostering a culture of growth as well as a safe and positive working environment. Additionally, the company focuses on employee development to enhance skills and capabilities, strengthening its competitive advantage.

Furthermore, the company considers the well-being of communities and society by fostering collaboration and continuously supporting community development, aiming for sustainable long-term growth together.

Social Dimension Governance Structure



Responsibilities of Each Unit

1. **Chief Executive Officer (CEO)**
   The company's executive is responsible for setting the organization's sustainability direction, strategies, and policies, as well as approving projects and budgets.
2. **Sustainability Working Team**
   The company established the Sustainability Working Team in 2025 as representatives from different departments to manage key sustainability issues, support the development of action plans, and monitor sustainability performance to ensure alignment with the defined goals.
3. **Community Working Team**
   The company established the Community Working Team in 2024 to serve as the company's

representative in coordinating with surrounding communities. Additionally, the team is responsible for gathering and consolidating operational data from other working teams involved in social aspects.

4. **Welfare Committee in the Workplace**
   Elected by the company's employees, this committee collaborates with the employer to discuss and establish employee welfare programs. It also provides recommendations and suggestions to the employer regarding welfare arrangements and oversees the inspection, control, and supervision of employee benefits provided by the company.

5. **Human Resources Department**
   The Human Resources Department is responsible for developing personnel management policies related to recruitment, employee development, performance evaluation, compensation, benefits, and job rotation. It ensures adherence to operational guidelines and oversees the management of human rights and grievance handling in compliance with legal requirements.

6. **Occupational Health, Safety, and Workplace Environment Committee**
   This committee is responsible for overseeing the company's operational safety, formulating occupational health, safety, and workplace environment policies, and implementing preventive measures to reduce workplace accidents. It also proposes improvements to the work environment to ensure compliance with legal standards.

The company has established policies related to social dimension operations as follows:

1. **Human Rights**
   The company has developed human rights and labor practices policies and guidelines with the objective of preventing human rights violations and minimizing labor-related impacts in all business activities. These policies aim to protect employees from discrimination and any form of harassment while promoting collaboration and providing equal opportunities for personal and professional development.



READ MORE ABOUT

HUMAN RIGHTS AND LABOR PRACTICES POLICY

2. **Social and Community Responsibility**
   The company has established social responsibility guidelines as a framework for its operations, demonstrating a strong commitment to conducting business responsibly while considering environmental impact and the quality of life of communities in all areas where it operates. The company strictly adheres to laws, regulations, and directives while also respecting the human rights of community members.
   Particular emphasis is placed on fostering equitable community and social engagement to enhance well-being and promote sustainable collaboration through partnerships with government agencies and the company's Community Working Team.

READ MORE ABOUT

CORPORATE SOCIAL RESPONSIBILITY POLICY

3. **Occupational Health and Safety at Work**

The company has a policy on safety, occupational health, and the work environment, as every employee is a valuable resource to the company. Therefore, working safely is a priority that the company emphasizes and requires all employees to follow as a top priority. The company continuously promotes awareness of safety, occupational health, and the work environment to all employees.

READ MORE ABOUT

OCCUPATIONAL SAFETY, HEALTH, AND ENVIRONMENTAL POLICY

4. **Human Resource Management**

The company has a comprehensive human resources management policy that covers attracting, retaining, and developing employees. Having skilled personnel with strong ethics is a key factor for the company's success. The company is committed to providing equal and fair opportunities for all employees, in accordance with human rights principles. Employees are treated fairly, and their potential is continuously developed to ensure they can perform their tasks effectively. They receive appropriate compensation based on performance, length of service, and in alignment with ethical standards.

READ MORE ABOUT

HUMAN RESOURCE MANAGEMENT POLICY

3.6.2 Key Issues in the Social Dimension

The important sustainability issues in the social dimension are as follows:

1. Human Rights Issues
2. Social and Community Responsibility
3. Occupational Health and Safety at Work
4. Human Resource Management

3.6.2.1 Human Rights Issues

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customers: Failure to adhere to human rights operational principles may undermine the Company's credibility and damage its reputation among customers. Clients may consequently be compelled to address potential adverse issues, such as the need to identify and engage alternative business partners, exposure to scrutiny from their own stakeholders, and the erosion of trust among end consumers.
- Shareholders: Effective human rights management helps mitigate risks arising from disputes, complaints, and legal proceedings, thereby reducing unforeseen costs, strengthening investor confidence, and supporting the sustainable growth of sales and profitability over the long term. Conversely, incidents involving human rights violations may adversely affect the Company's enterprise value and shareholders' returns.
- Employees: Non-compliance with human rights principles may give rise to disputes, litigation, or complaints related to labor practices and discrimination, thereby harming the Company's reputation and potentially leading to sanctions or business restrictions. Such risks may undermine job security, employee morale, and employees' commitment to the Company.
- Government and Regulatory Authorities: Conducting business in a manner that is inconsistent with human rights principles may undermine the confidence of regulatory authorities and could lead to increased scrutiny, the imposition of additional measures, or legal sanctions. Such consequences may adversely affect the Company's reputation and the continuity of its business operations.
- Communities: Violations of, or failure to adequately consider, human rights principles may adversely affect the quality of life, environment, health, safety, and overall well-being of surrounding communities. Such impacts may give rise to conflicts and erode the level of trust that communities place in the Company.
- Business Partners and Suppliers: Such issues may adversely affect the organization's reputation and corporate image, as well as its business relationships. They may also undermine partners' reputations, confidence, and opportunities for future collaboration and joint business ventures.

The Company is firmly committed to conducting its business on the basis of respect for human rights, which are recognized as universal fundamental principles and a cornerstone of sustainable and equitable social development. The Company places the highest importance on upholding human dignity, rights, and freedoms on an equal and non-discriminatory basis.

To translate this commitment into tangible practice, the Company is dedicated to fostering an organizational culture free from discrimination and to promoting equality and equity in all dimensions. The Company shall not engage in discrimination or differential treatment on the basis of origin, race, nationality, skin color, gender identity, age, language, religion, culture, social class, disability, physical or health status, economic or social standing, social beliefs, educational background or training, political opinion, or any other status unrelated to job performance.

In addition, the Company places strong emphasis on fair treatment of labor in accordance with international human rights standards. It is committed to creating a work environment that embraces diversity and fosters respectful coexistence, thereby ensuring that all personnel and stakeholder groups are fully protected in their rights in strict compliance with universally recognized principles and applicable laws.

With full recognition of the importance of these principles, the Company places a strong emphasis on respect for human rights and has therefore established rigorous mechanisms to monitor and audit human rights performance throughout the entire value chain, with the objective of identifying, preventing, and mitigating

human rights violations in all forms. In parallel, the Company systematically assesses and manages potential human rights–related risks.

This ongoing commitment to universally recognized principles not only safeguards the rights of stakeholders, but also strengthens trust, corporate image, and the Company's reputation among both internal and external stakeholders. These factors are critical drivers of stable and sustainable business growth over the long term.

Human Rights and Labor Practices Policy and Guidelines

The Company is committed to conducting its business with integrity and places great importance on respect for human rights. Accordingly, the Board of Directors is responsible for establishing the Company's human rights and labor practices policies and guidelines, as well as overseeing the overall management of human rights matters across the organization. In addition, the Human Resources Department is assigned a key role in ensuring compliance with these policies, including monitoring targets and evaluating the Company's performance in relation to human rights.

The Company's Human Rights and Labor Practices Policy and Guidelines are aligned with applicable domestic laws and key international human rights principles, including the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC), and the ILO Declaration on Fundamental Principles and Rights at Work (ILO).

The Policy emphasizes equality and non-discrimination on the basis of sex, gender identity, race, religion, or culture, and encompasses labor protection, the prohibition of discrimination, the prohibition of forced labor and child labor, and the provision of fair remuneration. It applies to all of the Company's activities, whether conducted directly or indirectly.

In 2025 (B.E. 2568), the Company reviewed and updated its Human Rights and Labor Practices Policy and Guidelines, with the revised version taking effect on 3 March 2025. The update includes enhanced provisions promoting women's participation and empowerment, recognizing women as a vital force in business operations. The Company has also established plans to conduct human rights due diligence and risk assessments in 2026.

READ MORE ABOUT

HUMAN RIGHTS AND LABOR PRACTICES POLICY AND GUIDELINES

Objectives

The Company has established the following human rights and labor practice objectives:

- Zero human rights complaints
- Provision of human rights training to at least 50% of employees by 2025
- Establishment of guidelines for the management of human rights complaints and remediation mechanisms
- Development of a human rights risk assessment plan by 2026, covering the Company's operations, including employees, business partners, and customers

Management Approach

The Company places significant emphasis on the management of human rights, equality, and women's rights. It actively promotes strict adherence to human rights principles among employees in their interactions with stakeholders throughout the Company's value chain.

In 2025 (B.E. 2568), the Company established structured training formats and content to enhance employees' knowledge and understanding of human rights, equality, and women's rights. Human rights training has been incorporated into the Company's annual training plan, and post-training assessments are conducted to evaluate participants' knowledge and comprehension following the program.

In addition, the Company places strong emphasis on fair labor practices. It has established clear and equitable guidelines covering employment, recruitment, job assignment, promotion, access to training and capability development, as well as fair remuneration, welfare, and other benefits. Furthermore, the Company has established a Welfare Committee comprising employee representatives who engage in consultation with management on the provision and enhancement of employee welfare within the Company.

To promote compliance with, and ongoing monitoring of, human rights requirements and fair labor practices, the Company provides all stakeholder groups with access to designated grievance channels, including the Company's website and, for employees, the Human Resources Department.

Individuals who have suffered harm or been adversely affected by violations of human rights, equality, or fair labor practices arising in connection with the Company's business operations may submit complaints through these channels. The Company will handle such complaints and provide remedies in accordance with its established human rights grievance handling and remediation procedures, as outlined below.

1) Establishment of a Grievance Mechanism

- Provide multiple grievance channels that are easily accessible and appropriate for all stakeholder groups, such as the Company's website, email, telephone, complaint boxes, or reporting through supervisors.
- Allow complaints to be submitted on an anonymous basis.
- Communicate grievance channels and procedures comprehensively to ensure that all stakeholders are well informed.
- Designate an independent and appropriate unit or committee to receive and handle grievances.

2) Protection of Complainants and Whistleblowers

- Establish measures to protect complainants, witnesses, and whistleblowers from harassment, retaliation, or discrimination.
- Maintain the confidentiality of information and handle all matters in accordance with personal data protection principles.
- Clearly stipulate disciplinary actions against any individual who engages in retaliation against complainants or whistleblowers.

3) Grievance Review and Investigation Process

- Receive complaints and conduct a preliminary risk assessment within a specified timeframe.
- Appoint an impartial investigation committee or investigator with no conflict of interest in the matter concerned.

- Conduct investigations in a fair and transparent manner, ensuring that all parties are given the opportunity to present relevant facts and explanations.
- Report investigation findings to senior management or the responsible oversight committee, as appropriate.

4) Corrective Actions and Remediation

- Determine and implement appropriate corrective measures commensurate with the nature and severity of the impacts, such as formal apologies, compensation for damages, environmental restoration, improvements to employment conditions, or disciplinary actions.
- Establish clear timelines for the implementation of corrective actions and for follow-up monitoring.
- Communicate the outcomes of remedial actions to the complainant, subject to confidentiality requirements.

5) Follow-up and Prevention of Recurrence

- Monitor and evaluate the effectiveness of corrective and remedial measures.
- Conduct root cause analysis to inform improvements to policies, processes, or internal controls.
- Integrate lessons learned into the Company's human rights risk management and due diligence processes.

6) Disclosure and Transparency

- Disclose aggregated statistics on grievances and related actions through the Sustainability Report or the 56-1 One Report, without revealing any personal data.
- Utilize grievance-related information as one of the key indicators for assessing the effectiveness of human rights management.

The Company is committed to continuously enhancing its grievance mechanisms in alignment with international standards to ensure credibility, accessibility, and stakeholder trust. This commitment aims to ensure that affected parties have fair access to effective remedies and to promote sustainable business practices that respect human rights.



The Company has established the following investigation procedures upon receipt of a human rights–related complaint:

1. The Human Resources Department is responsible for receiving reports and complaints concerning unfair human rights practices, whether originating internally or externally. The Department shall report such matters to the Board of Directors and compile relevant details of the complaint for submission to the Chief Executive Officer and/or Deputy Chief Executive Officer. The Chief Executive Officer and/

or Deputy Chief Executive Officer shall consider appointing an investigation committee, comprising qualified and impartial experts, to conduct an investigation into the complaint within seven (7) days from the date of receipt.

2. The appointed investigation committee shall gather relevant information and evidence and conduct investigations or interviews with individuals involved in the complaint. The committee shall also consider appropriate corrective measures to prevent the recurrence of human rights violations in the future or to mitigate adverse impacts on affected parties, taking into account the overall extent of the harm. In addition, the committee shall assess and propose appropriate disciplinary measures or legal actions against any wrongdoing parties. A formal investigation report shall be prepared and submitted to the Chief Executive Officer and/or Deputy Chief Executive Officer, or the Audit Committee, for consideration within fifteen (15) days from the date of appointment.
3. The relevant departments shall implement actions in accordance with the decisions of the Chief Executive Officer and/or Deputy Chief Executive Officer, or the Audit Committee, as applicable, and report the outcomes of such actions to the Chief Executive Officer and/or Deputy Chief Executive Officer, or the Audit Committee.
4. The Human Resources Department shall be responsible for consolidating and maintaining records of complaints for use in the preparation of the annual report, and for providing periodic updates on the progress of the case to the complainant.

In addition, in 2025 (B.E. 2568), the Company plans to conduct a human rights risk assessment to enhance its ability to operate in accordance with human rights principles in an effective manner. This assessment will support preparedness for, and the prevention of, potential adverse impacts, and will enable the Company to establish appropriate action plans and preventive measures to mitigate and reduce the risk of human rights violations based on the assessed risk levels.

Based on its operational approaches—encompassing the promotion of awareness and understanding of human rights, the enforcement of measures to prevent rights violations in all forms, and the encouragement of a diverse workforce by providing equal opportunities for career advancement—the Company recorded no cases of human rights violations in 2025 (B.E. 2568), with the number of human rights–related complaints remaining at zero.

In addition, the Company employs persons with disabilities in compliance with applicable labor regulations. Employers with 100 or more employees are required to employ persons with disabilities who are capable of performing work, regardless of job position. The prescribed employment ratio is one person with a disability for every 100 non-disabled employees. Where the number of non-disabled employees exceeds 100 by more than 50, an additional person with a disability must be employed.

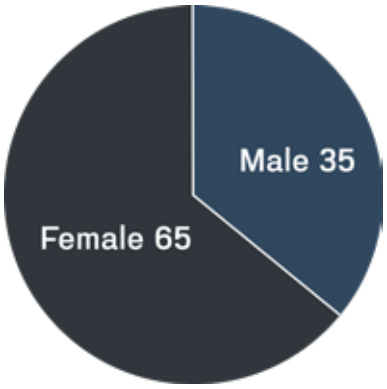
Target on Human Rights and Labor Practice Complaints

	2024	2025
Human rights violation complaints	0	0
Unfair labor practice complaints	0	0

****Target for 2025 (B.E. 2568): Zero human rights-related complaints**

Total Number of Employees (by Gender)

DATA	2025		
	Male	Female	Total
All employees	35	65	100



Employees categorized by age

Employees categorized by age		2025		
		Male	Female	Total
Under 30 years old	People	9	17	26
Percentage	Percentage	25	26.15	25.74
30 – 50 years old	People	25	46	71
Percentage	Percentage	69.44	70.77	70.30
Over 50 years old	People	1	2	3
Percentage	Percentage	2.78	3.08	2.97
Number of employees with disabilities and/or elderly employees	People	0	2	3
Number of employees with disabilities	People	0	1	1
Number of elderly employees	People	0	2	2

Employees categorized by job level

Employees categorized by job level		2025		
		Male	Female	Total
Senior management level	People	30	59	89
Percentage of employees categorized by job level	Percentage	83.33	90.77	88.12
Executive management level	People	3	4	7
Percentage of employees categorized by job level	Percentage	8.33	6.15	6.93
Operational management level	People	2	2	4
Percentage of employees categorized by job level	Percentage	5.56	3.08	3.96

Employee statistics categorized by nationality

Employee statistics categorized by nationality		Total
Total number of employees	People	100
Thai	People	100

Topic	Number of Complaints	2024	2025
Number of incidents or complaints related to violations of equality rights and unfair treatment of labor, along with corrective and remedial measures.	Cases	0	0

Payment of employee compensation

		2025		
Payment of employee compensation		Male	Female	Total
Total employee compensation	Baht	22,583,968.72	35,780,252.00	58,364,220.72
Gender pay gap	Female:Male			1.58 : 1

Promoting relationships and employee engagement

		2025		
Promoting relationships and employee engagement		Male	Female	Total
Number of significant labor disputes along with corrective measures.	Number of cases			0
Employee unionization to negotiate and discuss with the company regarding employee benefits and welfare.	Yes/No			Yes

The Company reported no complaints related to labor or human rights issues as of 31 December 2025 (B.E. 2568).

The Company employs persons with disabilities in accordance with the legally prescribed ratio (100:1) and actively promotes an inclusive working environment that supports collaboration and provides equal opportunities for all personnel to develop their capabilities. In addition, in 2025, the Company conducted training programs to enhance knowledge and awareness of human rights. A Welfare Committee has also been established to represent employees in consultations with management on the provision of employee welfare within the Company.

Furthermore, the Company periodically reviews and monitors the effectiveness of channels for reporting whistleblowing or grievances related to human rights and labor practices, with clearly defined stakeholder groups to ensure accessibility, accountability, and effective oversight.

Human Rights Training Topics for Employees

Code of Ethics and Human Rights Training: Driving Organizational Excellence and Promoting Anti-Corruption

Project Objectives

- To prevent human rights violations and adverse impacts relating to labor practices.
- To protect personnel from all forms of discrimination and harassment.
- To promote collaboration and ensure equal opportunities for employees to develop their potential.
- To drive sustainable business growth through ethical and principled business conduct.

Benefits of the Project

- Employees gain accurate knowledge and a clear understanding of the Code of Ethics, human rights, and anti-corruption principles, enabling them to appropriately apply these concepts in their work and decision-making.
- The project strengthens awareness of integrity, transparency, and social responsibility, thereby reducing the risk of actions that may be contrary to legal or ethical standards.
- It fosters positive attitudes toward collaboration with others, helping to reduce discrimination, rights violations, and internal conflicts within the organization.

In 2025 (B.E. 2568), employees who completed the training accounted for 80% of the Company's total workforce.

3.6.2.2 Responsibility towards society and the community.

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customers: Operations that demonstrate responsibility toward communities and society help strengthen customer trust and satisfaction. Customers recognize that choosing the Company's products and services supports an organization that does not create adverse impacts on the community. Conversely, a lack of social responsibility may negatively affect the Company's reputation and undermine customer confidence.
- Shareholders: Conducting business with due consideration for community impacts enhances the Company's image, reputation, and credibility over the long term. It also helps mitigate the risk of disputes or conflicts with communities, which could otherwise affect operations and financial performance. Therefore, social responsibility constitutes a key factor in fostering shareholder and investor satisfaction and confidence.
- Employees: Providing employees with opportunities to participate in social and community initiatives strengthens their engagement, organizational pride, and a corporate culture rooted in social responsibility. It also enables employees to contribute constructively to addressing social issues and supporting community development.
- Government and Regulatory Authorities: If the Company lacks social responsibility and causes adverse impacts on the community, government agencies may be required to allocate additional resources and budget to address resulting issues, such as environmental remediation, community assistance, or public health care. This could lead to public dissatisfaction and erode confidence in the effectiveness of governmental oversight. Conversely, responsible business operations support the public sector in advancing sustainable social development..
- Communities: Business operations that fail to take social and environmental impacts into account may adversely affect the quality of life, well-being, and livelihoods of surrounding communities. However, if the Company adopts responsible and transparent practices and maintains continuous engagement with the community, it will help foster positive relationships, build trust, and promote sustainable coexistence.
- Business Partners and Suppliers: Business partners may face reputational and image-related risks if they engage in business with an organization that lacks responsibility toward society and communities. Conversely, when the Company operates with a strong sense of social responsibility, it enhances trust and fosters long-term stability in business relationships, while also elevating sustainability standards throughout the value chain.

The Company is committed to conducting its business with responsibility toward the environment, society, and the quality of life of communities in all areas where it operates. It recognizes that long-term organizational success must be founded on balanced and sustainable growth alongside the communities in which it operates.

Accordingly, the Company places great importance on engaging local stakeholders, actively listening to their opinions, concerns, and complaints, and incorporating such feedback into its operational improvements to align with societal expectations.

To ensure systematic implementation in line with good corporate governance principles, the Company has established a Sustainable Development Policy as its overarching framework, together with a Corporate Social Responsibility Policy as a subsidiary policy. These policies serve as key guidelines for managing social impacts, enhancing community well-being, and fostering long-term positive relationships.

The Company emphasizes transparency, accountability, and responsiveness, thereby assuring communities that any concerns or grievances raised will be carefully considered and managed appropriately, fairly, and in a timely manner.

In addition, the Company plans to review and enhance its human resource management policies to ensure alignment with sustainable development principles. This includes measures to promote local employment in order to support income generation, expand economic opportunities, and strengthen the capacity of community members. Such initiatives aim to create shared value between the organization and surrounding communities in a concrete and sustainable manner.

To ensure effective community relationship management and to create sustainable value and positive social impact, the Company has established a structured governance framework and systematic operating processes. This includes the appointment of a Board of Directors and/or relevant sub-committees responsible for overseeing community responsibility matters, as well as the establishment of a dedicated community working team to coordinate, communicate, and closely monitor issues with surrounding communities.

The Company has assigned representatives of the community working team to serve as the primary mechanism for two-way communication with the community through various channels, including the Company's website, feedback surveys, consultations with community leaders, and participation in community development activities on various occasions. These channels enable the Company to continuously listen to feedback, opinions, and recommendations from local residents.

With regard to grievance management, the Company has established clear and accessible channels for receiving complaints to ensure that community members can communicate concerns or provide information directly in a transparent and equitable manner.

In addition, the Company periodically issues inquiry letters to the community and conducts meetings with community leaders to gather complaints, feedback, and relevant information. Such information is systematically analyzed and assessed, and subsequently used as a basis for reviewing and improving the Company's operations to better align with community expectations.

At present, the Company's target area for social responsibility initiatives focuses on the communities surrounding its operational sites, particularly Wat Huai Pong Community. The Company has established clear operational processes, objectives, and action plans for 2025, with an emphasis on fostering positive relationships, enhancing the quality of life of local residents, and promoting sustainable mutual growth between the Company and the community.

Operational Process



The company has established the following **management approach:**

1. **Planning:** Under the Corporate Social Responsibility Policy, the Company has established a dedicated Community Working Team comprising representatives from relevant departments to ensure an integrated and comprehensive approach. The Company has identified target communities located in the vicinity of its operational sites and developed structured plans for coordination, stakeholder engagement, opinion surveys, and feedback mechanisms. In addition, it has formulated plans to participate appropriately and continuously in key community activities to foster sustainable relationships.

2. **Community Engagement:** The Company emphasizes building positive relationships by proactively engaging with the community, listening to feedback and grievances, and participating in cultural, traditional, and public benefit activities. It also provides support in ways that are aligned with the needs and context of the community. Through these efforts, the Company seeks to foster trust and promote sustainable coexistence.

3. **Management:** The Company systematically analyzes feedback, suggestions, and complaints received from the community in order to determine appropriate, reasonable, and well-informed responses or support measures. This process is undertaken with due consideration for fairness, transparency, and long-term impacts.

4. **Monitoring and Evaluation:** The Company monitors the progress of actions taken in response to community complaints and evaluates the impacts of projects or activities conducted in collaboration with the community. The insights gained are used to refine future action plans and to establish appropriate preventive or corrective measures to effectively address potential impacts.

Operational Targets

1. No substantiated complaints from communities and relevant government authorities.
2. Respond to at least 70% of community complaints or feedback within 2025.
3. Engage in a minimum of two community activities annually.

Number of Disputes with Communities and Society	2022	2023	2024	2025
Total Number of Community and Social Disputes	0	0	0	0

Percentage of Employees Hired from the Local Community		2022	2023	2024	2025
Proportion of Employees Originating from Local Communities (%)	Percentage	35.15	42.00	44.29	37

Total Amount Invested in Community and Social Development Initiatives		2022	2023	2024	2025
Total Amount Allocated to Community and Social Development and Support Initiatives	Baht	0.00	0.00	12,000.00	7,560

Cases of Community-Related Complaints

Target 2025 = 0 (No Complaint)

NO **2025**

In 2025, the Company successfully achieved its community engagement objectives in accordance with the established targets and action plans. Representatives from the Community Working Team participated in community activities on no fewer than two occasions, as set forth in the annual target.

The Company also provided financial support totaling THB 7,560 for community development and assistance initiatives, with the aim of strengthening positive relationships and supporting activities that deliver public benefits.

Such engagement was undertaken to foster closer relationships with the surrounding community, build familiarity with local residents, listen to their perspectives, and gain a comprehensive understanding of community expectations. The insights gathered have been used to inform the Company's response strategies and to further enhance its operations in alignment with the local context.

In addition, the Company formally submits inquiry letters on an annual basis to community representatives and relevant government authorities, providing them with the opportunity to express opinions or raise any complaints regarding the Company's operations.

For the year 2025, the results of this formal inquiry process indicated that no official complaints were reported.

With respect to promoting economic development and enhancing local capacity, the Company places significant importance on hiring individuals from the local community to support access to employment opportunities and career advancement for local residents.

Currently, the Company employs 37 local employees, representing 37% of its total workforce. This reflects the Company's commitment to income distribution and the improvement of quality of life by providing workplaces close to employees' residences, reducing commuting expenses, and enhancing overall livelihood stability.

Furthermore, the Company has continuously implemented community collaboration initiatives on an annual basis through various activities and projects aimed at supporting sustainable social development and enhancing quality of life within the community.

Key Community Collaboration Projects Implemented in 2025

1. SE CARE SE SHARE "Siam East Sharing Happiness for Society" Project

The Company, through representatives of its Community Working Team, collaborated with Assumption College Rayong to organize a donation activity of toys, storybooks, and comic books for students at Ban Khlong Phai School, located in Chum Saeng Subdistrict, Wang Chan District, Rayong Province. The initiative aimed to support learning opportunities and the overall development of youth in the local community.

The project was undertaken to enhance educational quality, expand access to learning resources, and cultivate reading habits among children and youth—laying a strong foundation for their future growth and potential. Furthermore, the activity served to strengthen positive relationships among the Company, educational institutions, and the local community, working collaboratively toward sustainable social development.



2. Old Calendar Donation for Braille Book Production Project

Representatives of the Company collaborated with the Environmental Services Division of Map Ta Phut Municipality to collect and deliver used calendars for the production of Braille books for visually impaired individuals.

The project aims to enhance access to information and knowledge for persons with visual disabilities, support educational opportunities, and enable them to develop their potential on an equal basis with others. In addition, the initiative promotes efficient resource utilization in line with the reuse concept and contributes to waste reduction, consistent with the Company's sustainable development approach.

This activity reflects the Company's commitment to creating social value alongside environmental stewardship, while supporting an inclusive society that leaves no one behind.



3. Support for Local Cultural and Traditional Activities

The Company participated in supporting religious and cultural activities within the community, including the gold leaf offering ceremony for Luang Pho Mang Mee. The Company provided drinking water for attendees to facilitate the event and to promote an atmosphere of cooperation and shared faith among local residents.

Such support reflects the Company's commitment to contributing to community development through religious and cultural activities, which serve as important spiritual centers for the local population. It also helps strengthen unity, foster positive relationships between the Company and the community, and preserve valued cultural traditions for sustainable continuity.



4. SE Reforestation Project: Mitigating Climate Change and Safeguarding the Environment

The Company, in collaboration with its business partners, organized a reforestation activity at the Prasae Mangrove Forest Reserve in Rayong Province. The initiative was undertaken to foster a sustainable environmental partnership network, with an emphasis on engaging business allies in the conservation and restoration of coastal natural resources.

The project aims to enhance environmental awareness, mitigate the impacts of global warming, and support the transition toward a low-carbon society through the expansion of green areas and the natural sequestration of greenhouse gases. Furthermore, the initiative seeks to create shared value between the Company and its business partners, driving sustainable growth across economic, social, and environmental dimensions over the long term.



5. Sharing Initiative: Creating Opportunities for Sustainable Social Development

The Company actively promotes employee engagement in social contribution initiatives by encouraging staff to donate gently used and reusable items, such as books, clothing, daily necessities, and office supplies. These contributions are forwarded to those in need through the "Luea–Khor" (Share & Request) program organized by the Baan Nokkamin Foundation.

This initiative aims to foster efficient resource utilization, reduce waste generation, and create opportunities for underprivileged communities. At the same time, it cultivates a strong sense of sharing and social responsibility among employees.

The Company firmly believes that "sharing" is a positive force with boundless potential. Every act of giving represents the beginning of a more compassionate, supportive, and sustainably growing society.





6. Activity to Preserve and Promote the Valuable Cultural Heritage of the Local Community

The Company participated in the annual Kathin ceremony at Wat Map Ta Phut and Wat Huai Pong, providing drinking water to facilitate convenience for attendees.

The Company's involvement in these activities reflects its role as a responsible member of the community, committed to supporting and preserving the cherished cultural, traditional, and religious practices of the local area. Moreover, the initiative reinforces unity, fosters positive relationships, and promotes harmonious and sustainable coexistence between the organization and the community.





7. Waste Segregation Enhancement and Circular Economy Promotion Project 2025

Building upon the collective efforts of all employees in the 2025 waste segregation initiative, the Company has further advanced its environmental commitment by collecting plastic bottles and orphan waste for donation to Wat Chak Daeng, a recognized model for integrated waste management and the advancement of the Circular Economy concept.

The plastic waste collected has been upcycled into new products, including monastic robes, garments, and various consumer items made from recycled plastic. This process creates added value from discarded materials while reducing the volume of waste requiring improper disposal.

The initiative not only mitigates environmental impacts but also reflects the strong collaborative spirit of employees in driving the organization toward a low-carbon society and delivering tangible social value.

The Company firmly believes that cultivating awareness of proper waste segregation and efficient resource utilization forms a fundamental pillar of sustainable development. This project represents another significant step in the Company's ongoing commitment to safeguarding the environment and supporting society in parallel over the long term.



3.6.2.3 Occupational Health and Safety

Sustainable Development Goals: SDGs	Relevant stakeholders
	 Customers, Employees, Government Agencies, Business Partners

Impact on Stakeholders

- Customers: The Company's failure to prioritize occupational health and safety management may expose employees to the risk of work-related accidents or illnesses, which could consequently affect service delivery and the quality of products received by customers.
- Shareholders: The Company's failure to prioritize safety management may, in the event of an accident, adversely affect its credibility and reputation, thereby undermining shareholders' confidence in maintaining their investment in the Company.
- Employees: An unsafe working environment may expose employees to the risk of occupational accidents or illnesses. It may also adversely affect their psychological well-being due to a lack of confidence in workplace safety, potentially resulting in diminished work performance and overall productivity.
- Government and Regulatory Authorities: Ineffective occupational health and safety management may require government agencies to allocate additional budgetary resources and personnel for medical care, remedial assistance, and support for affected individuals. Furthermore, inadequate provision of occupational health and safety measures for employees may lead to dissatisfaction, potentially resulting in workplace unrest or public demonstrations at government offices.
- Business Partners and Suppliers: An unsafe working environment may give rise to employee dissatisfaction, potentially leading to protests or industrial action. Such disruptions could interrupt business operations and adversely affect the operations and commercial interests of business partners.

The Company faces ongoing challenges in relation to safety, occupational health, and the working environment due to the nature of its business operations, which involve the installation, inspection, and maintenance of pumps and various equipment, as well as the use of chemicals in repair processes. Such activities inherently carry the risk of unforeseen incidents that may result in fatalities, injuries, illnesses, property damage, or business interruptions, and may consequently affect the Company's competitive capability.

Accordingly, the Company places the highest priority on safety at all times and is committed to maintaining a strictly controlled and secure working environment for both its personnel and any external parties entering the Company's operational premises.

Safety, Occupational Health, and Environmental Policy

The Company has established a Safety, Occupational Health, and Working Environment Policy to demonstrate its commitment and to provide a clear framework for the effective management of workplace safety. The policy emphasizes the prevention of accidents and hazards that may affect employees, tools, equipment, and the Company's assets, while ensuring full compliance with applicable laws, regulations, and relevant safety standards.

READ MORE ABOUT

OCCUPATIONAL SAFETY, HEALTH, AND ENVIRONMENTAL POLICY

Furthermore, in alignment with the Safety, Occupational Health, and Working Environment Policy, the Company has developed a General Safety Manual covering all business activities. This manual serves as a practical guideline for the prevention and control of workplace hazards, as well as to enhance employees' understanding of proper operational procedures and safe working practices.

Management Approach

The Company conducts its business operations with due regard to the safety and health of its employees as a fundamental principle, in compliance with applicable legal requirements. A Safety, Occupational Health, and Working Environment Committee is established to be responsible for formulating the Safety, Occupational Health, and Working Environment Policy, as well as measures to prevent and reduce workplace accidents. The Committee also proposes improvements to ensure that working conditions comply with relevant laws and regulations.

In addition, the Company appoints Safety Officers and Supervisors as key personnel responsible for planning, conducting risk assessments, implementing preventive measures, monitoring operations, and regularly reviewing performance outcomes. Furthermore, all employees are required to adhere strictly to the Company's safety policy and prescribed safety practices.

The Company's occupational health and workplace safety management approach comprises the following:

1. Occupational Health and Safety Risk Management

The Company conducts safety risk assessments in collaboration with site owners during the Job Safety and Environment Analysis (JSEA) process. The Safety Officer is responsible for determining the schedule for conducting Job Safety Analysis (JSA), and both the Safety Officer and Supervisors jointly perform risk assessments prior to the commencement of work on every occasion. This process encompasses hazard identification, risk analysis, and risk evaluation and prioritization, which form the basis for establishing risk control plans and monitoring the effectiveness of risk management measures.

The Company's safety plan includes the provision of personal protective equipment (PPE) to employees, the establishment of accident reporting channels, annual health examinations, and health surveillance based on risk factors. It also covers accident analysis and investigation, basic fire-fighting training and annual fire evacuation drills, workplace organization through 5S activities, hazard analysis through Kiken Yoshi Training (KYT), and annual electrical system inspections.

In addition, the Company strictly monitors the working environment to ensure compliance with relevant regulations and international standards. Statistical data on workplace accidents are systematically collected, and reports are prepared on incidents, near-miss events, and No Lost Time Injuries (NLTI). These measures enable the Company to track performance outcomes, continuously improve operational plans, and enhance overall effectiveness while reducing potential future risks.

2. Fostering a Culture of Workplace Safety

The Company provides safety training and education to employees at all levels, with additional training programs tailored to the specific risks associated with their respective job functions.

Furthermore, the Company actively promotes employee participation in occupational health and safety management by encouraging their involvement in monitoring workplace practices and reporting potential hazards. Communication channels are established to enable employees to report unsafe conditions or incidents that may lead to risks, thereby facilitating timely prevention and appropriate corrective actions.



The accident frequency rate resulting in work stoppage for more than 3 days is = **5.36**
(Per hour of work.)

The number of severe injuries and fatalities from work-related incidents among employees is **Zero.**

DATA	Unit	2023	2024	2025
Number of Work-Related Injury or Fatality Incidents	Time	0	2	2
Work-Related Illness Statistics	People	0	0	0
Employee	People	0	0	0
Contractor	People	0	0	0
Work-Related Fatality Statistics	People	0	0	0
Employee	People	0	0	0
Contractor	People	0	0	0
Work-Related Injury Statistics (Non-Work Absence)	People	0	1	0
Employee	People	0	1	0
Contractor	People	0	0	0
Work-Related Injury Statistics (Work Absence)	People	0	1	2
Employee	People	0	1	1
Contractor	People	0	0	1
The number of work-related incidents or injuries that resulted in work stoppage.	Time	0	1	2
The goal is to develop safety, occupational health, and working environment conditions.	Yes/No	Yes	Yes	Yes
Lost Time Injury Frequency Rate: LTIFR	Persons per 1 million work hours	0	4.92	5.36

Through continuous monitoring and strict enforcement to ensure that employees and external parties entering the Company's premises comply with the Company's Safety Policy, as well as through regular inspections of electrical systems, machinery, and equipment to maintain safety standards, the Company recorded work-related accidents in 2025 resulting in lost time exceeding three days. The Lost Time Injury Frequency Rate (LTIFR) for the year was 5.36.

In addition, based on data collected from incident and near-miss reports, the Company has undertaken improvements to its operational premises and incorporated employee feedback to enhance workplace ergonomics. These measures are aimed at reducing potential health impacts on employees, such as replacing office chairs with ergonomically designed models that provide better postural support during work.

Throughout the year, the Company has continuously communicated matters relating to safety and occupational health through various channels, including the monthly Middle Management Meetings (MM).

Safety training has been provided to new employees and to contractors, achieving 100% coverage prior to the commencement of work. The Company also conducts annual basic fire-fighting training and fire evacuation drills. In addition, annual health check-ups are arranged to promote employee well-being, along with risk-based medical examinations to monitor and prevent potential physical and psychological health impacts arising from workplace risk factors.

Activities Promoting Safety, Occupational Health, and the Working Environment

"Your health is the Organization's greatest success." As our employees are at the heart of our operations, we are committed to supporting their well-being through our annual health check-up program. This initiative is designed to facilitate early detection of potential health conditions and ensure timely medical attention, empowering employees to move forward with strong physical health and confidence in every aspect of their work.



Figure: Annual Employee Health Check-Up Activity

Annual Basic Fire-Fighting Training and Fire Evacuation Drill

The Annual Basic Fire-Fighting Training and Fire Evacuation Drill plays a vital role in elevating the Organization's internal safety standards. It is designed to systematically enhance emergency preparedness and response capabilities, equipping employees with the necessary skills to effectively manage unforeseen situations. This initiative strengthens employees' confidence in safeguarding lives and property, both within the workplace and in their daily lives, in a sustainable manner.



Figure: Annual Basic Fire-Fighting and Fire Evacuation Drill Activity

5S Activity (Sort, Set in Order, Shine, Standardize, Sustain)

The 5S Activity transforms the workplace into a space of efficiency through a systematic management approach. By fostering an organized, clean, and well-structured environment, this initiative supports faster and more accurate work processes while reinforcing safety as a core value of our Organization.



Figure: 5S Activities and Public Relations Media

Hazard Analysis Activity through Kiken Yoshi Training (KYT)

Kiken Yoshi Training (KYT) is designed to cultivate a safety-oriented mindset by engaging employees in preliminary hazard identification and analysis activities. This proactive approach enhances operational readiness, supports the goal of achieving zero accidents, and establishes a higher standard of workplace safety across the Organization.



Figure: Hazard Identification and Risk Anticipation Activity in the Workplace

Annual Electrical System Inspection Activity

As the electrical system constitutes a critical foundation of the Company's operations, preventive maintenance conducted by qualified specialists is essential to ensuring system stability and elevating safety standards. This proactive approach helps prevent potential losses arising from fire hazards and supports the continuity of operations in a safe and sustainable manner.





Figure: Annual Electrical System Inspection Report

Key Initiatives During the Year

Incident and Near-Miss Training and Communication Program

Objective : To ensure that employees clearly understand what constitutes an incident and a near-miss event, and to enable them to accurately report such occurrences through the appropriate communication channels to the Safety Officer.

Benefits : All employees gain a clear understanding of what constitutes an incident and a near-miss event. In addition, they are able to support the Safety Officer by accurately reporting the location and circumstances of potential hazards, thereby contributing to the prevention of possible future accidents.

Training Topics :

- The Importance of Safety Awareness
- Key Causes of Accidents
- The Distinction Between Accidents, Incidents, and Near-Miss Events
- Contributing Factors to Accidents
- Workplace Hazards and Associated Risks

Results : Based on the pre- and post-training assessments conducted in relation to incidents and near-miss events, the results indicated a measurable improvement in employees' understanding, as demonstrated by higher post-training scores compared to the pre-training assessment.



Figure: Safety Awareness Training Session

Safe Driving Training and Communication Program for Transportation Personnel

Objective : To enhance employees' awareness of safety for both themselves and others, encourage the modification of high-risk driving behaviors, and equip them with the knowledge and skills to respond to road emergencies calmly and appropriately in accordance with internationally recognized safety standards.

Benefits : Employees develop the capability to anticipate and assess potential road risks in advance, enabling them to prevent accidents more effectively. The program also enhances their understanding of traffic laws and emerging safety standards, thereby reducing violations that could lead to loss, injury, or property damage.

Training Topics :

- Safe Driving Practices
- Safe Long-Distance Driving
- Safe Night Driving Techniques
- Safe Reversing Techniques
- Defensive Driving Strategies
- Emergency Response and Road Hazard Management

Results : Employees demonstrated a clear understanding of the training content. They also showed strong engagement throughout the program, actively participating in discussions, responding to questions, and raising relevant inquiries related to the training topics.



Figure: Occupational Safety Awareness Training Activity

3.6.2.4 Human Resource Management

Sustainable Development Goals: SDGs	Relevant stakeholders
	Customers, Shareholders, Employees, Government Agencies, Community, Business Partners

Impact on Stakeholders

- Customer: If the Company lacks effective human resource management, employees may not possess the necessary skills, expertise, or motivation to deliver quality services. This can lead to customer dissatisfaction and may prompt customers to switch to competitors. Moreover, an organizational image that reflects inadequate personnel care can undermine customer confidence and adversely affect the Company's ability to retain high-quality customers. Such consequences may result in business instability and increased costs associated with recruiting and developing replacement personnel.
- Shareholders: Effective and systematic human resource management enables employees to perform their duties efficiently, fosters strong organizational engagement, and empowers them to drive the Company's strategic objectives toward successful achievement. As a result, the Company can attain stable and sustainable growth, deliver strong financial performance, and generate long-term, sustainable returns for its shareholders.
- Employees: This may hinder the Company's ability to achieve its business objectives and result in imbalanced workloads or limited development opportunities. Consequently, employees may experience dissatisfaction and a sense of job insecurity, leading to diminished morale and reduced enthusiasm at work. Such circumstances may ultimately contribute to a higher employee turnover rate.
- Government and Regulatory Authorities: Effective, transparent, and fair human resource management helps mitigate the risks of corruption and violations of labor laws. This, in turn, enhances the confidence of government authorities in the Company's operations and governance practices.
- Communities: Effective human resource management promotes the employment of local residents and creates economic opportunities for surrounding communities. This contributes to fostering positive relationships, reducing potential conflicts, and strengthening trust between the organization and the community.
- Business Partners and Suppliers: Effective human resource management, supported by competent and knowledgeable personnel who uphold strong ethical standards, enables efficient collaboration with business partners. It helps maintain operational standards and fosters stable business relationships, ultimately leading to mutual growth and long-term success.

Human resources are the cornerstone of driving business success, competitiveness, and sustainable growth. The Company recognizes the importance of implementing systematic and effective human resource management processes that are aligned with human rights principles. In doing so, the Company takes into account employees' needs and expectations, supports the development of their skills and potential, and emphasizes employee retention.

At the same time, the Company promotes an organizational culture that is open, transparent, and grounded in equal opportunity, free from discrimination. Such foundations are essential to fostering employee engagement and ensuring job stability.

To ensure consistency and alignment in operations across the organization, the Company has established a Human Resource Management Policy to serve as a comprehensive framework and guideline for implementation throughout the organization, covering the following key areas:

- **Recruitment, Attraction, and Retention of Employees**

  The company selects personnel based on practices under the human resource management policy, ensuring human resources are managed appropriately to align with business operations, especially in response to economic and technological changes that demand employees with specialized skills and capabilities. This is consistent with strategies for sourcing products to meet customer demands. In 2024, the company has introduced new recruitment channels to attract and encourage applications through the organization's website, online job platforms, Facebook, and employee referrals. Additionally, the company has reviewed its operational plans to improve efficiency.

- **Learning & Development and Performance Management**

  The Company supports the continuous development of employees' knowledge, capabilities, and competencies required for both current and future roles through training programs, diverse learning initiatives, and structured career development pathways.

  In parallel, the Company implements a clear, fair, and performance-based evaluation system aligned with measurable outcomes. This approach ensures an accurate reflection of each employee's true potential and serves as a foundation for appropriate professional development and career advancement.

READ MORE ABOUT
HUMAN RESOURCE MANAGEMENT POLICY

1. Recruitment, Attraction, and Retention

The Company conducts its recruitment and selection processes in accordance with the guidelines set forth under the Human Resource Management Policy, emphasizing transparency, fairness, and consideration based on candidates' knowledge, competencies, and suitability for the position. In addition, the Company manages its human resources in alignment with business operations to ensure consistency with the Company's strategic direction, particularly in response to economic and technological changes that require personnel with specialized skills and expertise. This approach supports the Company's strategy of sourcing and delivering products that effectively meet customer needs.

In 2025, the Company expanded its recruitment channels to enhance the efficiency of reaching potential candidates through various platforms, including the Company's website, online job recruitment platforms, Facebook, and employee referral programs. Furthermore, the Company regularly reviews its operational workforce plans to ensure agility and to effectively support business growth with greater efficiency.

In addition, the Company places significant importance on establishing clear career development pathways and providing appropriate compensation and benefits that remain competitive within the labor market. The Company also implements a **360-degree performance evaluation system** covering competencies, behaviors, and skills, such as:

- Knowledge and understanding of job responsibilities, as well as position-related skills
- Quality of work, accuracy and completeness of outputs in accordance with established standards, including effective time management
- Positive attitude, problem-solving ability, and sound decision-making
- Responsibility, commitment, continuous self-development, and willingness to learn new skills

This evaluation process enables employees to identify their skill gaps and supports the development of appropriate improvement plans, thereby strengthening **employee engagement** with the organization.

In 2025, the Company also conducted an **Employee Satisfaction and Engagement Survey** through an online platform (Google Forms) to gather employees' opinions, needs, and suggestions. The insights obtained are used to continuously improve the Company's human resource management practices.



Percentage of Employee Satisfaction and Organizational Engagement

2. Learning and Development

The Company has established guidelines for employee training and development to support career progression under the Human Resource Management Policy. The key processes are as follows:

2.1 Training Course Selection and Planning:

The Company allocates an annual budget for mandatory training programs for all employees, as approved by management. Training needs are systematically identified through a Training Needs Survey collected from supervisors, together with customer satisfaction survey results, in order to determine skill gaps and define training programs aligned with job functions and organizational strategy.

Training topics are carefully selected based on their relevance and significance to specific roles, with the objectives of enhancing specialized competencies, increasing customer satisfaction, and addressing skill gaps identified through the 360-degree performance evaluation process.

In addition, the Company provides employees with the opportunity to propose additional training topics throughout the year, subject to consideration and approval by the Company's management.

2.2 Training Implementation and Evaluation:

Each year, the Company provides training programs covering both job-specific responsibilities and management or specialized topics. The Human Resources Department evaluates the effectiveness of such training through pre- and post-training assessments, observation of participants' behavior during the training sessions, and performance evaluation based on specially assigned tasks.

The evaluation results are incorporated into the annual performance appraisal process and are reported to senior management at least once per year.

2.3 Leadership Development

The Company promotes opportunities for employees to demonstrate and enhance their leadership potential through various engagement initiatives. These include organizing relationship-building activities, providing opportunities to conduct training sessions for colleagues or team members, serving as mentors for newly hired employees, and establishing a Buddy System.

The Company also fosters a culture of knowledge and experience sharing, encouraging open discussion of workplace challenges and collaboration through teamwork. Such initiatives aim to cultivate a sense of ownership in organizational development, inspire employees to deliver high-performance outcomes, and strengthen employee engagement with the organization.

Human Resource Management Targets

1. The Company will organize at least one training program per month for employees.
2. Employee satisfaction with mandatory training programs shall be no less than 70%.
3. The total number of employee training hours shall be no less than 80 hours in 2025.
4. The employee turnover rate shall not exceed 12% by 2025.

3 Performance Results

3.1 Recruitment, Attraction, and Retention

To ensure the effectiveness of employee attraction and retention initiatives, the Company incorporates customer satisfaction evaluation results—particularly in areas related to service and sales—together with the outcomes of the 360-degree employee performance evaluation to analyze skill gaps across three key dimensions, as follows:

- Competency Dimension: Job knowledge and understanding, planning capability, problem-solving ability, and commitment to continuous self-development.
- Behavioral Dimension: Compliance with rules and regulations, teamwork, integrity, transparency, and adherence to ethical standards in the workplace.
- Skills Dimension: Communication skills, proficiency in utilizing relevant technology or digital tools for work purposes, the ability to build positive relationships, and the demonstration of a constructive attitude in the workplace.

- A total of 25 employees (representing 25% of the total workforce) participated in the 360-degree performance evaluation as part of a pilot project. The initial target group comprised Senior-level employees, who play a critical role in driving strategic initiatives, supervising teams, and transferring knowledge within the organization.The Company plans to progressively expand the 360-degree evaluation to employees at other levels in the following year to ensure organization-wide coverage and to further enhance the effectiveness, transparency, and fairness of the performance management system.
- The Company revised the contribution structure of the Provident Fund, allowing employees to contribute between 2–15% of their salary, while the Company's matching contribution is determined based on years of service at rates of 4%, 6%, 8%, and 10%, respectively.
- As of 31 December 2025, the Company contributed a total of THB 2,417,569.90to the Provident Fund.
- A total of 82 employees, representing 82% of the total workforce, participated in the Provident Fund.
- The voluntary employee turnover rate for 2025 was 22.66%.

The percentage of employees who voluntarily resign.

	2022	2023	2024	2025
Voluntary Employee Turnover Rate (%)	18.96	25.71	9.70	22.66

2. Learning and Development

In 2025, the Company conducted a total of **35 training programs** to support employee development. The average training duration amounted to **28.03 hours per employee per year**, with a total employee development expenditure of **THB 56,100.**

Key Initiatives During the Year

1. Leadership Skills and Public Speaking Program

Objectives

1. To raise awareness of leadership skill development, encourage and motivate self-improvement, and cultivate strategic thinking to build strong teams, thereby reducing errors and workplace challenges.
2. To enhance self-awareness and understanding of team members in order to effectively allocate individuals according to the nature and requirements of specific tasks.
3. To facilitate the exchange of perspectives on conflict resolution from a leadership standpoint, enabling employees to learn and practice handling unexpected situations and effectively resolve immediate issues.
4. To promote awareness of effective communication, ensuring that customers clearly understand and engage with the Company's products and services, ultimately increasing sales opportunities.

Number of Participants: 80 participants across 3 sessions.

Outcomes:

Employees who participated in the training gained a clearer understanding of the roles, responsibilities, and distinctions between a “manager” and a “leader,” including differences in objectives, working approaches, problem-solving methods, team relationship building, and perspectives on future organizational development.

As a result, participants were better equipped to adapt their roles and working styles appropriately to suit various situations and responsibilities, thereby enhancing their overall effectiveness.

Participants also gained insights into various leadership styles, including autocratic, democratic, laissez-faire, transformational, and transactional leadership. This knowledge enables them to select and apply appropriate leadership approaches in alignment with different tasks, team dynamics, and situational contexts.

In addition, employees practiced evaluating and selecting suitable personnel for specific roles through a simulated organizational structuring exercise. This activity enhanced their understanding of effective team-building principles and enabled them to apply these insights to task delegation and team capability development, thereby driving the organization toward the achievement of its objectives.

In terms of collaboration, participants learned practical approaches to managing workplace conflicts through case studies and group discussions. These activities highlighted the diversity of perspectives shaped by different educational backgrounds and professional experiences. The knowledge gained enhanced participants’ ability to analyze situations, appreciate diverse viewpoints, and select appropriate solutions within real workplace contexts.

In summary, this training program significantly strengthened leadership capabilities, team management skills, talent selection competencies, and conflict resolution abilities—each of which constitutes a critical factor in enhancing operational effectiveness and supporting the organization’s sustainable development.



(Atmosphere During the Leadership Skills and Public Speaking Program)

The Company has also diversified its training methodologies to include lectures, hands-on practice, self-paced online learning, and interactive workshops. These approaches are designed to encourage active participation from employees across various departments and to facilitate knowledge sharing and cross-functional collaboration within the organization.

2. Employee Fitness Allowance Program and Team-Building Activities

The Company recognizes that employees' physical and mental well-being forms a fundamental basis for work efficiency and organizational engagement. Accordingly, it has introduced a fitness allowance support program in conjunction with team-building activities to enhance employees' quality of life and foster a strong organizational culture.

Objectives

1. To encourage employees to maintain good health and engage in regular physical exercise.
2. To reduce work-related stress and promote a healthy work-life balance.
3. To strengthen positive relationships among employees across different departments.
4. To enhance employee engagement with the organization.

Implementation Approach:

- Providing financial support for fitness-related expenses in accordance with the criteria established by the Company.
- Organizing team-building activities to promote mutual understanding, strengthen workplace relationships, and enhance communication.
- Encouraging employees to participate in proposing activity ideas that align with their interests and preferences.

The program has contributed to fostering a friendly working atmosphere, reducing organizational tension, and enhancing collaboration among teams. As a result, employees have demonstrated higher levels of motivation and stronger organizational engagement. These outcomes are critical factors in retaining high-potential talent and supporting the sustainable achievement of the Company's business objectives.

4. Management Discussion and Analysis (MD&A)

4.1.Financial Statement and Operating Performance Analysis of the Company and its Subsidiaries

The company and its subsidiaries are engaged in the procurement and distribution of industrial products, as well as providing various related services to industrial factories. These are divided into five product groups: the Pumping System Technology Division, the Process and Piping Solution Division, the Innovative Material Division, the Service Business Division, and the Utility and Power Division. The company offers a wide range of more than 3,500 items under over 40 renowned brand names and provides various services to industrial factories.

The company's ability to generate revenue depends on the expansion of industrial factories, investments in machinery and equipment by operators, and the growth of each industry sector. This is influenced by the overall economic conditions and private sector investments, as well as the expansion of industrial estates in the Eastern region, which is the company's key strategic area. However, the diversity of its products enables the company to meet the needs of customers across all industries, helping to maintain consistent and stable revenue levels.

4.1.1. Overview of past operations

For the year 2025, the company reported revenue from sales and services of 555.20 million baht, a increase of 16.07 million baht or a 2.98% decline compared to 2024. This increase in revenue is due to the gradual delivery of purchase orders that have been pending since 2024, with invoices being issued gradually in 2025, and the group is expected to continue receiving more purchase orders from customers throughout 2025.

4.1.2. Performance Analysis

Performance Analysis

The revenue structure from sales and services of the Company and its subsidiaries for 2025 id divided into 5 product groups:

pump system products and technologies;Process Management and Piping Systems Product range of innovative materials Services and Utilities & Energy Details are as follows:

Revenue from sales and services	Consolidated Financial Statements				Separate Financial Statements			
	2024		2025		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%	Million Baht	%
1.Pumping System Technology Division	138.24	25.64	118.50	21.34	138.24	31.84	118.50	27.40
2.Process and Piping Solution Division	186.05	34.51	214.54	38.64	83.87	19.31	94.94	21.96
3. Innovative Material Division	130.80	24.26	121.04	21.80	130.80	30.12	121.24	28.04
4. Service Business Division	61.84	11.47	67.48	12.15	59.12	13.61	64.09	14.82
5.Utility and Power Division	22.20	4.12	33.64	6.05	22.20	5.12	33.64	7.78
Total revenue from sales and services	**539.13**	**100.00**	**555.20**	**100.00**	**434.23**	**100.00**	**432.41**	**100.00**

1) **Revenue from Pumping System Technology Division**

For the year 2025, the company generated revenue from the Pumping System Technology Division amounting to 118.50 million baht, accounting for 21.34% of total sales and service revenue. This revenue from the Pumping System Technology Division decreased by 19.74 million baht or 14.27% compared to 2024. The decline in revenue is due to increased price competition and reduced purchasing power from some customer segments, such as the petrochemical industry.

2) **Revenue from Process and Piping Solution Division**

For the year 2025, the company generated revenue from the Process and Piping Solution Division amounting to 214.54 million baht, accounting for 38.64% of total sales and service revenue. Revenue from the Process and Piping Solution Division increased by 28.49 million baht or 15.31% compared to 2024. The increase in revenue is mainly due to the company securing large projects and acquiring orders that were delayed from the end of 2024 to be delivered in 2025.

3) **Revenue from Innovative Material Division**

For the year 2025, the company generated revenue from the Innovative Material Division amounting to 121.04 million baht, accounting for 21.80% of total sales and service revenue. The revenue from the Innovative Material Division decreased slightly by 9.76 million baht or 7.46% compared to 2024.

4) **Revenue from Service Business Division**

For the year 2025, the company generated revenue from the Service Business Division amounting to 67.48 million baht, accounting for 12.15% of total sales and service revenue. This represents a increase of 5.64 million baht or a 9.12% decline compared to 2024. The increase in revenue is due to customers who postponed installations to late 2024 having them installed in 2025, and the company receiving more service work.

5) **Revenue from Utility and Power Division**

For the year 2025, the company generated revenue from the Utility and Power Division amounting to 33.64 million baht, accounting for 6.05% of total sales and service revenue. This represents a increase of 11.44 million baht or a 51.53% decline compared to 2024. The increased revenue is due to customers who postponed solar panel installations in 2024 now having them installed in 2025, and the company being able to acquire more customers with a need for solar panel installations.

Other income

Other income	Consolidated Financial Statements				Separate Financial Statements			
	2024		2025		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%	Million Baht	%
1.Dividend income	-	-	-	-	8.26	65.50	21.81	85.33
2.Other income	4.80	82.33	5.77	83.14	3.51	27.84	2.91	11.38
3.Financial income	1.03	17.67	1.17	16.86	0.84	6.66	0.84	3.29
Total other Income	**5.83**	**100**	**6.94**	**100**	**12.61**	**100**	**25.56**	**100**

For the year 2025, the company generated other income amounting to 6.94 million baht, an increase of 1.11 million

baht or 19.03% compared to 2024. The increase in other income was primarily due to commission income and sales promotion income.

Cost of sales and services

Cost of sales and services of the Company and its subsidiaries for 2025 is divided into 5 product groups: pump system products and technologies; Process Management and Piping Systems Product range of innovative materials Service Business and Utilities & Energy Details are as follows:

Cost of sales and services	Consolidated Financial Statements				Separate Financial Statements			
	2024		2025		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%	Million Baht	%
1.Pumping System Technology Division	113.05	20.97	92.11	16.59	113.05	26.04	92.11	21.30
2.Process and Piping Solution Division	121.82	22.60	141.22	25.44	52.15	12.01	68.45	15.83
3. Innovative Material Division	103.44	19.18	98.33	17.71	103.45	23.82	98.54	22.79
4. Service Business Division	48.24	8.95	52.31	9.42	46.79	10.77	50.45	11.67
5.Utility and Power Division	18.88	3.50	27.76	5.00	18.88	4.35	27.76	6.42
Total cost of sales and services	**405.43**	**75.20**	**411.74**	**74.16**	**334.32**	**76.99**	**337.31**	**78.01**
Total revenue from sales and services	**539.13**	**100.00**	**555.20**	**100.00**	**434.23**	**100.00**	**432.41**	**100.00**

For the year 2025, the company incurred cost of sales and services amounting to 411.74 million baht, accounting for 74.16% of total sales and service revenue. The cost of sales and services increased by 6.31 million baht or 1.55% compared to 2024. The reduction in the cost of sales aligned with the decline in sales and service revenue. However, when comparing the proportion of cost of sales and services to total sales and service revenue, it was found that the proportion decreased from 75.20% in 2024 to 74.16% in 2025. Due to the company has been able to control its costs of sales and services more effectively.

Distribution costs and administrative expenses

Distribution costs and administrative expenses	Consolidated Financial Statements				Separate Financial Statements			
	2024		2025		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%	Million Baht	%
1. Distribution costs	43.85	8.13	42.37	7.63	37.53	8.64	35.75	8.27
2. Administrative expenses	74.22	13.77	80.84	14.56	64.38	14.83	58.62	13.56
Include distribution costs and administrative expenses	**118.07**	**21.90**	**123.21**	**22.19**	**101.91**	**23.47**	**94.37**	**21.83**
Total revenue from sales and Services	**539.13**	**100.00**	**555.20**	**100.00**	**434.23**	**100.00**	**432.41**	**100.00**

In 2025, the company incurred selling and administrative expenses amounting to 123.21 million baht, representing 22.19% of total sales and service revenue. This marks an increase of 5.14 million baht or 4.35% compared to 2024.

However, when comparing the proportion of selling and administrative expenses to total revenue, it increased from 21.90% in 2024 to 22.19% in 2025. The primary reason for this increase was the adjustment in the calculation of expected credit loss (ECL) on financial assets in accordance with Thai Financial Reporting Standard No. 9, which resulted in an additional expense of 13.61 million baht. However, distribution costs and administrative expenses increased slightly compared to 2024, by only 5.14 million baht. This is because the company was able to save more in other areas.

Financial costs

For the year 2025, the company incurred financial costs amounting to 0.49 million baht, a decrease of 0.21 million baht compared to 2024. The significant decrease in financial costs in 2025 was due to a reduction in interest expenses.

Net profit (loss)

Net profit (loss)	Consolidated Financial Statements				Separate Financial Statements			
	2024		2025		2024		2025	
	Million Baht	%	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from sales and provision of services	539.13	100	555.20	100	434.23	100	432.41	100
Gross Profit	133.70	24.80	143.46	25.84	99.91	23.01	95.10	21.99
Other income	5.83	1.07	6.94	1.23	12.61	2.82	25.56	5.58
Total Revenue	544.96	100	562.14	100	446.84	100	457.97	100
Sales and administrative expenses	**118.07**	**21.67**	**123.21**	**21.92**	**101.91**	**22.81**	**94.37**	**20.61**
Share of capital gains in associates	**20.69**		**18.58**		**-**		**-**	
Net profit(loss)attributable to the parent company	**35.83**		**40.24**		**9.68**		**26.56**	

For the year 2025, the company has a net profit (loss) attributable to the parent company of 26.56 million baht, an increase of 16.88 million baht or 174.40% from 2024. The reason for the increase in net profit (loss) attributable to the parent company is due to dividend income of 21.81 million baht received from associated companies and subsidiaries in 2025.

In addition, for the year 2025, the company also recognized net profit from Utility Business Alliance Public Company Limited ("UBA") at a rate of 30.04%, amounting to 18.58 million baht, an decrease of 2.11 million baht from 2024, or an decrease of 10.18%

As a result of the performance mentioned above and the recognition of profits from subsidiaries and joint ventures, the company had a total comprehensive income for the year 2025 attributable to the parent company of 40.24 million baht, a increase of 4.41 million baht from 2023, or a increase of 12.30%.

Financial Analysis

Assets

As of December 31, 2025, the Company had total assets of 613.19 million baht, an increase of 53.95 million baht from December 31, 2024. This increase is primarily due to increases in cash and cash equivalents, trade receivables, and right-of-use assets, as well as an increase in variable assets driven by higher revenue.

Liabilities

As of December 31, 2025, the company's total liabilities amounted to 129.47 million baht, an increase of 30.68 million baht from December 31, 2024. This increase is primarily due to rising trade payables and other current payables, lease liabilities, and accrued corporate income tax.

Shareholders'Equity

As of December 31, 2025, the company had shareholders' equity of 483.72 million baht, which consists of paid-up capital, retained earnings, and legal reserves.

As of December 31, 2025, the company's shareholders' equity increased by 23.27 million baht, or 5.10% compared to the end of 2024. The increase was due to the profit from operations during the year and the legal reserve, which was set aside at no less than 5% of the annual net profit.

Return on Equity

The company reported a return on equity of 8.66% in 2025, which aligns with the trend of net profit adjustments each year. Additionally, the company distributed dividends to shareholders in 2025 amounting to 18.38 million baht, representing a dividend payout ratio of 51.31%.

Capital Structure Appropriateness

As of December 31, 2025, the company had a debt-to-equity ratio of 0.27 times. Throughout the period, the company did not obtain any long-term loans from financial institutions. Most of the company's liabilities consisted of trade payables and other payables, primarily arising from trade creditors that fluctuate with sales volume and the credit terms granted by suppliers.

4.1.3. Liquidity

Liquidity ratio

	Consolidated Financial Statements		Separate Financial Statements	
	2024	2025	2024	2025
Liquidity ratio (times)	3.51	2.76	2.72	2.05
Quick Ratio (Acid-test ratio)	2.53	2.17	2.21	1.72
Average collection period (days)	69.50	69.55	67.92	75.29
Average duration of sale of goods(days)	66.52	54.76	34.08	31.59
Average repayment period (days)	71.44	74.90	71.54	80.58
Cash cycle(days)	64.58	49.41	30.47	26.30

The financial statements for the fiscal year 2025, ending on December 31, 2025, have been audited and certified by the company's auditor. There have been no significant transactions with related parties that could cause a conflict of interest, other than those disclosed in related party transactions. The performance for 2025 aligns with the company's normal business operations, and there have been no significant changes that negatively

impact investment decisions. Additionally, there is no other important information that arose in 2025. Investors can view the audited financial statements for the fiscal year 2025, ending on December 31, 2025, on the website of the Stock Exchange of Thailand at www.set.or.th, as well as through the news dissemination system of the Stock Exchange of Thailand.

4.2 Key Factors and Influences That May Affect Future Perfor-mance or Financial Position

4.2.1. Industrial growth

The company supplies and distributes industrial products, including providing engineering services to its primary target customers, which are industrial factories. It is capable of meeting the product needs for all industry sectors. Therefore, the growth factors for the business depend on the overall economic conditions. However, the International Monetary Fund (IMF) has revised its global economic growth forecast for 2025, estimating a growth rate of 3.0%-3.2% for the year. For Thailand, the IMF predicts a growth rate of 2.1%-2.9% in 2026, which will contribute to the company's growth. Additionally, the company is located in the Eastern Economic Corridor (EEC), and the increasing number of industrial factories in the eastern and other regions of Thailand will further support its operations. As such, the company’s business does not rely heavily on any single industry.

4.2.2. Impact of investment for business cxpansion

In the future, the company may expand its business by investing in assets that benefit the company in order to increase revenue and enable continuous long-term growth. This will also provide higher returns for shareholders and open up opportunities for the company to expand into other types of investments in the future. However, since investments require operational factors, they may impact the company's cash flow and the need to secure additional funding sources for further investments, such as financial institutions or issuing additional shares.



5. General and other important information

SiamEast Solutions Public Company Limited	
Head Office Location (Rayong)	15/1 Highway Rayong No.3191, Huey-pong, Mueang Rayong,Rayong 21150 Tel. 0-3868-2540-2 Fax 0-3868-2539
Bangkok Office Location	PPMspace Serviced Apartment 316, 316/1 Building B, Soi Ban Latdao, Sanphawut Road, Bang Na Nuea Subdistrict, Bang Na District, Bangkok 10260 Tel: 063-3935091
Website	www.siameastsolutions.com
Business Type	The Company procures and distributes industrial products and provides various services related to industrial factories.
Company Registration No.	0107559000061
Registered Capital	339,725,166.50 Baht (679,450,333 ordinary shares)
Paid-up capital	339,725,166.50 Baht (679,450,333 ordinary shares)
Par value	0.50 Baht (Fifty Satang)
Symbol	SE
Company Secretary	Ms. Panadda Phonsimma (Acting) Tel. 08-24472255 EMail : panadda.pho@siameastsolutions.com
Investor Relations	Mr. Kirk Leekasem Tel. 09-17322319 Email : kirk.lee@siameastsolutions.com
Chief Financial Officer	Ms.Nitkamon Wongpipat Tel. 0-3868-2540 ext. 131 Email : nitkamon.won@siameastsolutions.com
Accounting Supervisor	Ms.Atcharaporn Chayananjeeradech Tel. 0-3868-2540 ext. 131 Email : atcharaporn.cha@siameastsolutions.com
Associated Company	**Utility Business Alliance Public Company Limited** 123 Sun Towers Building A, 21st Floor, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok 10900 Type of Business: Integrated water and wastewater management services Registered Capital: 300 Million Baht Total Shares: 600,000,000 Shares Shares Held by the Company: 198,159,400 Shares (32.52%)

SiamEast Solutions Public Company Limited	
Subsidiary Company	**Kessel (Thailand) Co., Ltd.** 128/240 Moo 1, Soi Thai Prakan 1/4, Thepharak Road, Bang Sao Thong, Bang Sao Thong District, Samut Prakan 10540 Type of Business: Manufacturing of pipeline products, pipeline repair services, and importing of pipeline products Registered Capital: 8 million Baht Total Shares: 80,000 Shares Shares Held by the Company: 73,826 Shares (92.28%)
	OKS Group Holding Co., Ltd. 15/1 Rayong Highway 3191, Huai Pong, Mueang District, Rayong 21150 Type of Business: Investment primarily through holding shares in other Companies Registered Capital: 10 million Baht Total Shares: 1,000,000 Shares Shares Held by the Company: 999,970 Shares (99.99%)
	Lumi Solar Co., Ltd. 316, 316/1 Soi Ban Lat Dao, Sanphawut Road, Bang Na Nuea, Bang Na, Bangkok 10260 Type of Business: Investor for solar farm project development Registered Capital: 1 million Baht Total Shares: 100,000 Shares Shares Held by the Company: 20,000 Shares (20%)

References	
Auditor	A&A OFFICE CO., LTD. 246 Times Square Building, 21 Floor, Room No. 21-01, Soi Sukhumvit 12-14 Sukhumvit Road, Khlong Toei Sub-district, Khlong Toei District, Bangkok, 10110 Tel. 02-254-9272
Legal Consultant	Pisut and Partners Co., Ltd. 3 Rajanakarn Building, 19th Floor, South Sathorn Road, Yannawa Sub-district, Sathorn District, Bankok, 10120 Tel. 022753638
Securities Registrar	Thailand Securities Depository Co., Ltd. 93 Ratchadaphisek Road, Din Daeng, Din Daeng, Bangkok 10400 Tel. 02-009-9991

Shareholding Structure

As of the book closure date: 12 March 2026. The Company has a registered capital of 679,450,333 shares, with 679,450,333 shares fully paid-up. Shareholders holding at least 0.6% of the paid-up capital are listed as follows:

No.	Shareholder Name	Number of Shares	% of Paid-up Capital
1	MS. ORASA VIMOLCHALAO	276,535,931	40.70
2	MR. KIRK LEEKASEM	1,547,171,482	22.77
3	MR. VICHIEN SRIMUNINNIMIT	12,411,461	1.83
4	MR. SITTICHAI LEEKASEM	7,491,306	1.10
5	MR. CHANAPAT APIWONOPAS	7,400,000	1.09
6	MR. WORAWIT CHOTTANANURAK	7,308,700	1.07
7	THAI NVDR COMPANY LIMITED	6,674,790	0.98
8	MRS. KRITTIKA PUAVILAI	5,912,500	0.87
9	MR. SURACHET CHAIPATAMANONT	5,127,577	0.75
10	MR. CHARUPHOT NEESANANT	5,081,481	0.75



PART 2

CORPORATE GOVERNANCE

6. Corporate Governance Policy

The Company recognizes the importance of complying with corporate governance principles in business operations by striving to continuously develop good corporate governance. This is an important basis for conducting business in line with international standards and strengthening transparency, credibility, and confidence for shareholders, investors, and all stakeholders. The Board of Directors has prepared a written Corporate Governance and Business Ethics Policy to serve as a guideline for directors. The focus is on efficient and t ransparent management. It can be verified and create value for the organization while promoting sustainable growth.

The policy is disseminated through the Company's website (https://siameastsolutions.com) so that all parties involved can access information and clearly understand the Company's business practices. For the Company's Good Corporate Governance Policy, please read more at the QR code below.

READ MORE ABOUT

CORPORATE GOVERNANCE POLICIES

In addition, the Board of Directors attaches importance to reviewing and updating the Good Corporate Governance Policy and Business Ethics on an annual basis. In order to keep pace with changes in the business environment. laws and situations. Compliance with the principles of good corporate governance as prescribed by the Stock Exchange of Thailand Strengthens credibility at the international level Add value to the organization and support the development of the organization for long-term sustainable growth.

The Company has provided e-Learning as an additional learning channel focusing on employees with the aim of providing all employees with a deep understanding of the Company's principles and guidelines for business ethics. This makes it possible to implement it correctly and effectively.

6.1 Overview of Corporate Governance Policies and Practices

The Company has established good corporate governance to create sustainable business value. The objective is to build confidence among shareholders and stakeholders, which will be a contributing factor in increasing value and maximizing returns for shareholders in the long term. The Board of Directors has set out the Code of Conduct for the Board of Directors, as the highest leader of the organization, to comply appropriately. as follows

Principle 1
Establish Clear Leadership Role and Responsibilities of the Board

The Board of Directors is aware of the roles, duties and responsibilities in supervising the Company. The Company's business operations must not only aim to create economic growth, but also to create a sustainable business and drive society at the same time, which consists of social and environmental responsibility. Roles, duties and responsibilities of the Company's directors have guidelines for practice. as follows

1. Jointly determine the Company's objectives and objectives to ensure that business operations are suitable for each period of the year, which are divided into short-term, medium-term, and long-term, covering all aspects, including considering and approving the Company's vision, mission, and business strategy.
    - Review of the Company's Vision The Company will conduct a review every 3 years to guide business operations in the same direction and to lead to sustainable growth goals. It also takes into account social and environmental responsibility.
    - Review of the Company's Mission The review will be conducted every 1 year to comply with the environmental environment. Changing Economy and Society
    - Determine the Company's annual operating plan strategy Jointly set every 1 year as a guideline for the implementation of the target.
2. At the Board of Directors meeting, the management reports on the implementation of the policy to the Board of Directors on a quarterly basis in order to evaluate and improve the performance in a timely manner in response to the current economic changes.
3. Review the Company's operations in accordance with laws and regulations. The resolution of the shareholders' meeting as well as the guidelines that have been determined, as well as the approval process for important operations to be in accordance with the law, including reviewing the approval authority of the Board of Directors to have the authority to approve various matters of the Company as prescribed by law.
4. Jointly monitor and supervise the operation of the management team and employees to comply with the assigned scope and responsibilities through reporting from the auditor. Reporting from the Internal Auditor and reporting on the performance of the management team on a quarterly basis.

Principle 2
Define Objectives that Promote Sustainable Value Creation

The Board of Directors considers that the main objectives and goals of the business must be in line with the vision and mission, and encourages all employees in the organization to work together to drive the business. The Company takes into account the balance of quantitative and qualitative returns, and takes into account stakeholders and social and environmental responsibilities. Both qualitatively and quantitatively, by using information technology systems to support business operations to develop and grow sustainably.

Principle 3
Strengthen Board Effectiveness

In order to perform the duties of the Board of Directors effectively, they have jointly determined their roles and duties and reviewed the structure of the Board. and other sub-committees by selecting competent and suitable personnel to serve as directors. Consideration of remuneration of the Board of Directors to propose to the shareholders' meeting, with guidelines for implementation. as follows.

1. Structure of the Board of Directors

The Board of Directors consists of: Individuals with knowledge, abilities and experience in many fields such as engineering, architecture, economics, business administration, etc. Law, accounting, finance, etc. All directors have undergone director training from the Thai Institute of Directors Association (IOD). The group of individuals

is responsible for formulating the Company's policies together with senior management to plan both short-term and long-term operations, as well as to formulate financial policies. Risk management and the overall picture of the organization play an important role in governance. Audit and evaluate the Company's operating performance, including the performance of senior management, to ensure that it is in accordance with the plan independently.

The structure of the Board of Directors of the Company in 2025 consists of 5 sets of the Board of Directors and sub-committees as follows:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Risk Management and Sustainability Committee
4. Executive Committee
5. Executive and Investment Committee

2. Nomination and Selection of Directors Election Criteria and Appointment of Directors

The nomination of the Board of Directors will be considered by the Nomination and Remuneration Committee and presented to the Board of Directors and/or the Shareholders' Meeting for approval.

- The Board of Directors consists of at least 5 directors and not less than half of the total number of directors must be residents of the Kingdom of Thailand.
- The Board of Directors must consist of at least 3 independent directors and not less than one-third of the total number of directors must be independent directors.

The qualifications of the Company's directors are as follows:

1. All directors must meet the qualifications stipulated in the rules and regulations as well as the qualifications specified in the Company's Articles of Association.
2. Must have completed at least a bachelor's degree in any field.
3. Be knowledgeable in the Company's affairs and be able to devote sufficient time as well as use their knowledge and abilities for the benefit of the Company.
4. Be honest and have high morals.

In 2025, the Board of Directors conducted an assessment of the diversity of skills of the Board of Directors. Board Skill Matrix and propose to the Nomination and Remuneration Committee. Acknowledging the results of the evaluation to review the determination of skills, knowledge, abilities, experience and expertise of the directors. The results of the assessment of the skill diversity of the Board of Directors are as follows:

Board Skill Matrix

	List of committee members	Management and Business Administration	Marketing & Business Development	Finance & Accounting	Engineering	Strategic Planning	Law	Technology and Innovation	Risk Management and Sustainability Development
1	Mr.Thanachart Numnon								
2	Ms.Orasa Vimolchalao								
3	Mr.Sittichai Leekasem								
4	Mr.Kirk Leekasem								
5	Ms.Jiranat Sumanont								
6	Ms.Nitkamon Wongpipat								
7	Ms.Kanyapan Buranarom								
8	Mr.Pornchai Tantisuntharodom								
9	Ms.Wasu Mukdamanee								

Meaning of the symbol	 Basic Knowledge	 Proficient	 Advanced	 Expert

3. Term of office of the Company's directors

3.1 The Company has not set the term of directors. and/or the maximum number of consecutive terms of office, except for independent directors who are required to hold office for a continuous term of not more than 9 years in accordance with the principles of good corporate governance (Corporate Governance Code: CG Code) of the Securities and Exchange Commission (SEC). He believes that the age or length of office is not an obstacle. Compared to the valuable knowledge, abilities and experience that each person has and is ready to bring benefits to the Company.

3.2 In accordance with Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 17 of the Company's Articles of Association, it is stipulated that at every Annual General Meeting of Shareholders, the Company shall be required to meet the shareholders of the Company's Annual General Meeting of Shareholders. The number of directors shall resign in the third (1/3) of the number of directors at that time, and the directors who must retire in the first and second years. After registering the company, a lottery shall be held. In the following years, the director who has been in office the longest shall leave office. The directors who have resigned under this section may be re-elected.

3.3 In the event that one of the directors has more than 5 positions as a director in other listed companies, the Board of Directors will consider the performance of such directors and report the reasons for the appointment of such directors in the Report on Compliance with Good Corporate Governance Principles which appears in the Annual Registration Statement Form 56-1 One Report.

4. Term of office of the Audit Committee

The Company has stipulated that the Audit Committee must hold office for no more than 9 consecutive years. If the company has held the position for more than 9 consecutive years, the Company will report the reason for the appointment in the Compliance Report with Good Corporate Governance Principles.

5. Determination of Remuneration for Directors

5.1 The Board of Directors proposed to the shareholders' meeting for approval. Remuneration of the Board of Directors Sub-committee members annually that it is appropriate compared to similar businesses. which was presented by the Nomination and Remuneration Committee.

6. Corporate Governance

6.1 The Board of Directors has clearly defined and separated the powers of the Board of Directors and management at various levels. In considering and making decisions on important matters, it must be approved by the Board of Directors and sub-committees to balance and review to ensure transparency and fairness to all parties involved. There is stable and sustainable progress. It can generate appropriate returns for shareholders.

6.2 The Board of Directors has determined that the Company Comply with the Company's rules and regulations of the law as follows: The Securities and Exchange Act B.E. 2535 (1992) and the Public Limited Companies Act B.E. 2535 (1992) when the Company makes other investments that are significant to the financial statements through the approval process in strict accordance with the rules. Be transparent and fair to employees and executives. Directors and Shareholders

7. Operational Assessment

The Board of Directors attaches importance to the evaluation of the performance of the Board of Directors, sub-committees, and the Chief Executive Officer. Evaluation process through the Nomination and Remuneration Committee In addition, the results of the Board of Directors' performance evaluation in 2025 were presented to the Board of Directors Meeting No. 1/2026 on February 26, 2026, which was held annually.

8. Development of Directors and Executives

The Board of Directors attaches great importance to the development of directors by encouraging directors to attend various training courses or attend seminars that are beneficial to the performance of their duties, recognizing the benefits of education/training as it will develop directors to gain knowledge that is up to date with the ever-competitive business situation. To become a learning organization. In the past, the Company's directors have participated in the training course of the Thai Institute of Directors Association (IOD) according to the Securities and Exchange Commission (SEC). Directors of listed companies are required to pass at least one training course, namely the Director Accreditation Program (DAP) and the Director Certification Program (DCP).

Number	List of names	Training course
1	Dr. Thanachart Numnon	• Director Accreditation Program(DAP) Class 121/2015 • Advanced Audit Committee Program (AACP) Class 25/2016 • Director Certification Program(DCP) Class 242/2017 • Role of the Chairman Program(RCP) Class 41/2017 • Financial Statements for Directors (FSD) Class 35/2018 • Strategic Board Master Class (SBM) Class 5/2018 • Risk Management Program for Corporate Leaders (RCL) Class 19/2020 • Director Leadership Certification Program (DLCP) Class 2/2021 • Successful Formulation and Execution of Strategy (SFE) Class 36/2021 • Advanced Audit Committee Program (AACP) Class 25/2017 from the Thai Institute of Directors Association (IOD) • Intensive Strategic Foresight Program (ISF) Class 1/2025 • Block Chain Technology 2018 • Digital Strategies for Business 2018
2	Ms. Kanyapan Buranarom	• Director Accredited Program (DAP) no. 105/2012 • Driving Business Growth through Mergers & Acquisition 2022 • (SET&KPMG) • CFO's Orientation for New IPOs • Obtaining certified curriculum of Engagement Quality Control Review (EQCR) and Monitoring of TSQM1 no. 1/2021 • Stepping Forward Together with Accounting (20th Edition): "The Future Context of Accounting Education – by the Department of Accountancy, Faculty of Commerce and Accountancy, Chulalongkorn University. • Thailand's Greenhouse Gas Reduction Targets and Business Adaptation towards Net Zero 2050. • 5 Guidelines for Driving Sustainable Organizations based on CG (Corporate Governance) Principles. • Panel Discussion: Enhancing Thai Industrial Competitive Advantage through ESG. • Panel Discussion: Insights from TCMA and the Path to the Chartered Global Management Accountant (CGMA) Designation. • CFO CLUB – The Stock Exchange of Thailand (SET) in collaboration with the Federation of Accounting Professions and partner organizations. • "ESG" and Special Discussion: "From TCMA to Achieving the Chartered Global Management Accountant (CGMA) Designation." • Future Finance: Transforming the CFO Role into a Digital Leader. • Seminar on Divergent Perspectives in Professional Ethics Class 2/68. • Creative Accounting and Accounting Scandals: From Innovation to Fraud. • Enterprise Risk Management and Fraud Prevention.
3	Ms. Jiranat Sumanont	• Director Accreditation Program (DAP) Class 128/2016

Number	List of names	Training course
4	Ms. Orasa Vimolchalao	• Director Accreditation Program (DAP) Class SEC/2015 • THE NEW CFO (Crisis Financial Officer) • Training Dynamic Leadership • E-Logistic Summit 2019 Project • Chief Transformation Officer (CTO) • Predictive Index • Criminal Liability of Directors and Legal Representatives: Does the New Law Improve the Situation • Individualized Human Resource Development Planning for Real Impact and Organizational Responsiveness • Basic Valuation for IR • Sustainable Social Responsibility Management for Development (CSR for corporate Sustainability) Class 3 • Orientation Course-CFO Focus on financial reporting Class 6 • E-Learning course P01 Basics of business sustainability • E-Learning course ESG 101 • Free Seminar: “HR Mergers, Acquisitions and Divestments” • Seminar on "Preventing, Deterring, and Suppressing Inappropriate Conduct of Listed Companies" • Free Webinar #111: "Is AI Smarter than Humans?" Latest Developments in ChatGPT, Gemini, and Claude Confirmation • Project for Enhancing Sustainability Data Quality for Listed Companies • Disclosure of Information via SET Link System – Session 2/2024 for Listed Companies • Live Seminar Course: Risk Management on the Topic "Creating Corporate Value through Risk Management (Corporate Value Enhancement via Risk Management)" • Basic Training on Sustainability Operations • Battery End-of-Life Handling: Technology and Management – "Battery Disposal: Technology and Management" • Transforming Business with Next-Gen Data Science and AI • "The Way for Sustainability and Cost Saving 2024" – Because We Care • Towards Net Zero: Grundfos Industry APAC Virtual Forum

Number	List of names	Training course
5	Mr. Kirk Leekasem	• Director Accreditation Program (DAP) Class 153/2018 • THE NEW CFO (Crisis Financial Officer) • Training Dynamic Leadership • E-Logistic Summit 2019 • Orientation Course-CFO Focus on financial reporting Class 6/2018 • Process Innovation Management and Industry Transformation • IRO Fundamental Course • Data Protection for Business: Road to GDPR Standard • Financial Management and Tax Planning Class 44 • Coaching Arts • Predictive Index • Power BI, Advance Dax for Power, Visual C# • IR in Action Batch 2 • Insight in SET:"Knowledge for Growth and Sustainability in the Capital Market" Session 3/2024 • E-Learning course P01 Basics of business sustainability • E-Learning course ESG 101 • IR action • Seminar on "Preventing, Deterring, and Suppressing Inappropriate Conduct of Listed Companies" • The mai update 2024 seminar: Enhancing Standards and Fundraising through TDX • Project for Enhancing Sustainability Data Quality for Listed Companies • Basic Training on Sustainability Operations • IR Sharing 2/2024 on the topic “Strategic Communication in the Decarbonization Landscape” • The Way for Sustainability and Cost Saving 2024 – Because We Care • CEO CLUB 3/2024 on the topic “Human Strategy in the Age of AI” • Towards Net Zero: Grundfos Industry APAC Virtual Forum • Insight in SET: Comprehensive Knowledge for Growth and Sustainability in the Capital Market – Session 3/2024
6	Mr. Sittichai Leekasem	• Director Accreditation Program (DAP) Class 127/2016

Number	List of names	Training course
7	Ms. Nitkamon Wongpipat	• Director Accreditation Program (DAP) Class 167/2019 • CFO's Orientation for New IPOs • Summary of financial reporting standards issues encountered in the operations of listed companies. and the matter of differences from the original version according to Financial Reporting Standards No. 3 on Business Combinations, revised 2020 • Guidelines for preparing financial reports for companies affected by COVID-19 events • Financial Management Strategy for Organizational Revitalization and Growth in the New Normal • Deep understanding of key points of accounting 2019 • In-depth look at TFRS 9, TFRS 16 standards: essence, impacts, guidelines, and case studies • In-depth look at financial reporting standards. • Smart Disclosure Program (SDP) Class 8/2017 • SCP Straight Through. • Accountants' Important Issues and Tax Preparation. • E-Learning CFO Orientation for New IPOs (Thai Ver.). • CFO Refresher Course 2023 • TLCA CFO Professional Development Program (TLCA CFO CPD) • Session 2/2024 Topic "Economic Update for CFO" • TLCA CFO Professional Development Program (TLCA CFO CPD) • Round 4/2024 Topic "Accounting Standards Related to ESG Securities Issuance" • E-Learning Roles and Responsibilities of AC, IA, and CFO in Enhancing Governance" • TLCA CFO Professional Development Program (TLCA CFO CPD) • Round 6/2024 Topic "Cybersecurity & Risk Management for CFOs" • TLCA CFO Professional Development Program (TLCA CFO CPD) • Round 7/2024 Topic "Economic Update for CFO" (Session 2) • E-Learning course P01 Basics of business sustainability • E-Learning course ESG 101 • TFRS 15: Revenue from Contracts with Customers
8	Mr.Pornchai Tantisuntharodom	• Executive Program in Security Network Development, Class 15
9	Ms.Wasu Mukdamanee	• E-Learning courses P01 Basics of business sustainability • E-Learning courses ESG 101 • E-Learning courses ESG201 Risk management ESG (ESG Risks) • E-Learning courses RE02 Sustainability Reporting • E-Learning courses S01 Setting Sustainable Development Goals for Business • E-Learning courses S02 Value Chain and Stakeholder Analysis

9.The Board of Directors resolved at the meeting No. 1/2026 on February 26, 2026 approving the appointment of the Secretary and setting out the scope, authority, duties and responsibilities as follows:

1. Prepare and maintain the following documents:

   (a) Registration of Directors

   (b) Letter of Invitation to the Board of Directors Meeting Minutes of the Board of Directors Meeting and the Company's Annual Report.

   (c) Notice of the shareholders' meeting and minutes of the shareholders' meeting.

2. Maintain reports of interest reported by directors or executives.
3. The Company shall send a copy of the report of interest under Section 89/14 to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 working days from the date of receipt of the report, and the Company shall establish a system for the preservation of documents or evidence related to the disclosure of information and ensure that it is kept accurate, complete, and verifiable within a period of not less than 10 years from the date of preparation of such documents or information.
4. To be a center for contacting and collecting information required by the Board of Directors from various departments, including those received from executives such as auditors, internal auditors, as well as organizing meetings between the Board of Directors and executives as requested by the Board of Directors.
5. To take other actions as announced by the Capital Market Supervisory Board.

Principle 4
Ensure Effective CEO and People Management

The Board of Directors is well aware that personnel who will take over senior management positions at all levels, such as the Chief Executive Officer, Chief Financial Officer Chief Sales and Marketing Officer is an important administrative position and part of driving the Company towards its goals. The Company must be appropriate and transparent based on knowledge, skills, and experience, determine the remuneration structure and appropriate evaluation, as well as supervise the management and development of personnel in accordance with the Company's direction and strategy.

1.Succession plan

The Board of Directors has attached great importance to the succession of positions at all senior management levels. In particular, the position of corporate leader is the Chief Executive Officer, with the objective of maintaining confidence in investors, organizations, and employees that the Company's operations will be continued in a timely manner. Therefore, the Executive Committee has been assigned to consider and determine the criteria and succession plan.

Therefore, the Executive Committee has collectively established the objectives, procedures, and procedures. Criteria and succession plans by formulating policies for personnel preparation and development guidelines, as well as preparing individual development plans to plan succession (Succession Plan) to prepare personnel to be ready for senior management positions.

2.Orientation of new directors

In the case of new directors, the Company has established guidelines on the preparation of directors to perform their duties immediately so that the directors can perform their duties immediately, with the Company Secretary as the coordinator in the following areas:

Coordinate the provision of information about the Company in legal and other aspects such as the Company's Articles of Association. Company objectives, organizational structure, business ethics of the Board of Directors, etc.

- Arrange a meeting with the Chairman of the Board of Directors The Board of Directors, Sub-committees and Executives of the Company to receive information about the Company's business operations.

Principle 5
Nurture Innovation and Responsible Business

Conduct business in accordance with international practices with an emphasis on community and social participation. To develop a sustainable lifestyle and well-being.

The operating principles are as follows:

1. **Fair Business Operations** The Company adheres to fair business practices and creates confidence in those involved who will have a positive impact on the Company. In the long run.
2. **Anti-Corruption** The Company attaches great importance to combating all forms of corruption by focusing on promoting morality, morality, and corruption. Therefore, the Company has established anti-corruption and communication guidelines for directors. Executives and employees have been informed to build knowledge and understanding and strictly comply with the.
3. **Whistleblowing** SiamEast Solutions Public Company Limited provides channels for reporting misconduct. If employees or external stakeholders (such as customers, partners, contractors, shareholders, or the general public) witness suspicious activities, fraud, illegal acts, or any behavior that violates this policy, reports or complaints can be filed based on the following levels:

Channel 1: Complaints against General Staff up to Department/Division Management

Please report directly to the **Chief Executive Officer (CEO).**

Name	Position	Tel.	Email
Miss Orasa Vimolchalao	Chief Executive Officer	081-8295306	Orasa.vim@siameastsolutions.com

Channel 2: Complaints against the CEO, Top Executives, or Board Directors

(Or in cases where the whistleblower has concerns regarding impartiality, reports can be escalated directly to the Chairman of the Audit Committee.)

Name	Position	Tel.	Email
Dr. Thanachart Numnon	Chairman of the Board of Directors / Chairman of the Audit Committee	089-6223486	Thanachart.num@siameastsolutions.com

Channel 3: Via Post (For all cases, internal and external) Please address the envelope to either the "Chairman of the Audit Committee" or the "Chief Executive Officer".

Address: Whistleblowing / Complaints Unit

SiamEast Solutions Public Company Limited

No. 15/1 Rayong Highway Route 3191 Road, Huai Pong Sub-district,

Mueang District, Rayong Province 21150, Thailand.

The Company will keep the information of such whistleblowers or complaints confidential and limit the group of recipients of such information by disclosing only the relevant persons to protect the potential impact on such whistleblowers or complaints. However, whistleblowers or whistleblowers can choose to remain anonymous or choose not to be anonymous. If it turns out that there is any bullying or unfair treatment towards the whistleblower or complaint, the Company will punish that person severely.

4. **Respect for Human Rights** The Company attaches great importance to respect for human rights.
5. **Fair Treatment of Workers** Because human resources are important that promote and drive business growth. The Company is well aware of the fair treatment of workers and strictly complies with labor laws.
6. **Consumer Responsibility** The Company considers the highest satisfaction of customers who purchase products and services from the Company, as well as consumers who use the products and services provided by the Company. Sourcing and selling at fair prices, quality, and responsibility to customers and consumers.
7. **Environmental Protection** The Company pays attention to the safety and hygiene of its employees and the community around its establishment. The Company aims to promote and cultivate awareness of quality and safety. For the benefit of everyone, including the community and society as a whole, the Company encourages the appropriate use of resources and reduces wasteful use.
8. **Community or social development** The Company is a company that is in society without being separated from society, and the Company has the responsibility to develop and return profits to the community and society as a whole in order for the Company to grow its business while creating benefits for the community. Community, Environment, Religious Maintenance Creating and conserving natural resources, including supporting education for youth and supporting public benefit activities for disadvantaged communities to become strong and self-reliant communities. The Company has established comprehensive policies and guidelines to take care of all stakeholder groups in a fair and transparent manner by prioritizing ethical and socially responsible business operations. The Company focuses on creating long-term added value for shareholders with honesty, disclosure of accurate, complete, and fair information on a regular basis, as well as avoiding actions that may cause conflicts of interest.

For employees, the Company attaches great importance to fairness in all aspects. The Company also respects individual rights and listens to feedback from employees for continuous organizational improvement.

On the part of customers, the company provides sincere and attentive services, provides accurate information and strictly maintains customer confidentiality. The focus is on satisfaction and building confidence in the quality of products and services. The Company treats its suppliers and creditors honestly and fairly. Avoid dishonest actions and respect the agreed terms, while resolving disputes quickly and fairly.

For competitors, the Company competes in a transparent manner. Do not violate confidentiality or slander competitors, and act within an appropriate ethical framework.

In addition, the Company also attaches great importance to its responsibility to the community. It supports activities for the public benefit and improves the quality of life of the community, as well as promotes the conservation of natural resources and the environment for long-term sustainability.

Principle 6
Strengthen Effective Risk Management and Internal Control

he Board of Directors has assessed and considered the adequacy of the Company's internal control system in accordance with the Assessment Form of the Internal Control System of the Securities and Exchange Commission (SEC). Under the concept of The Committee or Sponsoring Organizations of the Treadway Commission ("COSO"), the Company has adopted this concept as a management guideline. as follows

1 Control Environment

- The Board of Directors and executives have formulated various policies to guide and control practices to be accurate, appropriate and transparent, such as good corporate governance policies and business ethics, anti-corruption policies, accounting policies, and accounting policies. Succession Policy
- Board of Directors and Executives Determine the structure Lines of command and responsibilities as appropriate are divided to ensure that internal control is in line with the Company's objectives.

2. Risk Assessment

- The Company has a Risk Committee that is responsible for determining the objectives and managing the evaluation. Determine the level of risk tolerance. Present reports to all stakeholders in a timely manner.
- The Company takes into account the risks of internal and external factors that may affect the business, and shall report to the Board of Directors as soon as it is affected.

3. Control Activities

- The Company has an internal control management system for operations to reduce potential risks to an acceptable level through the ISO 9001-2015 system.
- The Company has an internal control system by operating in accordance with the manual of each department/department and determining the approval authority to ensure the most convenient and beneficial operation.

4. Information and Communication

- Internal InformationThe Company has determined the stages of access to the Company's information.
- External data The company has a firewall protection system to protect the security of the information system.
- The disclosure of financial information must only be approved by the person assigned by the Company.
- There are communication channels from shareholders or stakeholders or complaints via Website, Email, Company Secretary.

5. Monitoring Activities

- The Company has hired an independent MA Consulting Company Limited ("MA") to audit and evaluate the adequacy of the internal control system, etc. The Internal Auditor prepares a report on the results of the audit of the Company's internal control system and presents the report to the Audit Committee every quarter so that the Company can revise and improve the quality of the internal control system, which will lead to strengthening good corporate governance for the Company in the long term.
- The Company has hired an independent auditor to report the Company's performance to the Audit Committee.

Risk Management

You can find out more about the details of the risk management approach in Part 1 "Risk Management" Visit the Company's website https://siameastsolutions.com/ or scan the QR Code to read more.

READ MORE ABOUT

RISK MANAGEMENT POLICY

Principle 7
Ensure Disclosure and Financial Integrity

The Board of Directors recognizes the importance of trustworthiness in financial reporting to shareholders and other stakeholders. The accuracy is checked. The Company has made quarterly financial reports through the Audit Committee and the Auditor and has disclosed important financial information in an adequate and timely manner as follows:

1. Disclose the Company's information through the following channels:

- Reporting through the SET's news system (SETlink)
- Annual Report 56-1 One Report
- Company Website www.siameastsolutions.com

2. Disclosed through various public relations activities such as:

- Participate in the activity "Listed Companies Meet Investors"(Opportunity Day)
- Participate in mai FORUM
- Various media

Principle 8
Ensure Engagement and Communication with Shareholders

The Board of Directors is aware of the fundamental rights of shareholders and does not take any action that infringes or deprives shareholders of their rights. as follows

1. Shareholders' Meeting

1. The Board of Directors should disclose policies to support or encourage all groups of shareholders, including institutional shareholders, to attend the shareholders' meeting.
2. The Board of Directors shall ensure that the Company provides information, date, time, place and agenda with explanations and reasons for each agenda item or the requested resolutions as specified in the Notice of the Annual General Meeting and Extraordinary General Meeting of Shareholders or in the attachment to the agenda of the meeting.
3. The Board of Directors shall facilitate shareholders to fully exercise their right to attend and vote in the meeting and should refrain from any action that restricts the opportunity for shareholders to attend the meeting, such as attending the meeting to vote on the resolution. There should be no cumbersome or costly methods. The venue for the shareholders' meeting is convenient to travel.

4. The Board of Directors provides an opportunity for shareholders to submit questions in advance of the meeting date by clearly setting the criteria for submitting questions in advance and notifying shareholders together with the submission of the invitation to the shareholders' meeting. In addition, the Company has published the criteria for submitting such questions in advance on the Company's website, as follows: www.siameastsolutions.com
5. The Board of Directors encourages shareholders to use proxy letters in a form in which shareholders can determine the direction of voting, and has nominated at least 2 independent directors as an alternative to proxy shareholders.

2. Actions on the day of the shareholders' meeting

1. The Board of Directors encourages the Company to apply technology to the shareholders' meeting, including shareholder registration, vote counting and display of results, so that the meeting can be conducted quickly and accurately. correct
2. All directors are required to attend the shareholders' meeting, where shareholders can ask questions to the Chairman of various sub-committees on related matters.
3. At the shareholders' meeting, a vote is held on each item in case the agenda item is multiple, such as the agenda for the appointment of directors.
4. The Board of Directors encourages the Company to appoint an independent person to count or audit the votes at the Annual and Extraordinary General Meetings of Shareholders and disclose them to the meeting and record them in the minutes of the meeting.
5. The committee encourages the use of ballots for important agendas, such as connected transactions. Transactions to acquire or dispose of assets, etc., for transparency and verifiability. In case there is a dispute later.
6. The Chairman of the meeting should allocate appropriate time and encourage shareholders to have the opportunity to express their opinions and ask questions to the meeting on matters related to the Company.

3. Preparation of Minutes and Disclosure of Resolutions of the Shareholders' Meeting

1. Minutes of the shareholders' meeting record of clarification of the voting procedure and method of displaying votes to the meeting before proceeding with the meeting, including providing opportunities for shareholders to raise issues or ask questions. In addition, the questions and answers and voting results for each agenda item should be recorded to see if there are shareholders who agree, oppose, and abstain from voting, as well as the names of directors attending the meeting and directors who are absent.
2. The Company discloses to the public the voting results of each agenda item at the Annual and Extraordinary General Meeting of Shareholders on the next business day on the Company's website as follows: www.siameastsolutions.com

6.1.1 Policies and Guidelines Regarding the Board of Directors

The Board of Directors is composed of qualified individuals with diverse skills, skills, and skills. Knowledge, expertise, and experience that are beneficial to business operations are appointed by shareholders to set the vision, mission, long-term goals, as well as the criteria for good corporate governance and business ethics. The Board of Directors plays an important role in considering strategies, policies, business plans, and budgets, and appoints management and sub-committees to be responsible for specific tasks, including the Company Secretary to oversee the organization of meetings.

However, The Board of Directors is responsible for supervising and monitoring the operation of the management in accordance with the set goals and policies. The Company performs its duties in a transparent, prudent and responsible manner to the Company and its shareholders, while maintaining independence from the management to build credibility and enhance the efficiency of corporate governance.

Composition and qualifications of the Board of Directors

1. Composition of the Board of Directors

1.1 According to the Company's Articles of Association The Board of Directors of the Company must consist of not less than 5 directors and not less than half of the total number of directors must be residents of the Kingdom of Thailand. The directors of the Company must be qualified as required by law and the directors of the Company may or may not be shareholders of the Company.

1.2 The Board of Directors consists of executive directors. The qualifications of independent directors are in accordance with the provisions of the Stock Exchange of Thailand (SET). set

1.3 Board of Directors Elect one of the directors from among all the directors to be the chairman of the board of directors, the chairman of the board of directors may or may not be an executive.

1.4 The Board of Directors elects a person to act as the Company Secretary.

2. Qualifications of the Board of Directors

The Company requires the Board of Directors to have the following qualifications:

2.1 Qualifications and not prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) or other relevant laws, as well as the requirements of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission of Thailand (SEC). and the Company's Articles of Association

2.2 Be a qualified person Knowledge, ability, and experience that are useful to the Company's business operations.

2.3 Leadership Vision and independence in decision-making for the best interests of the Company and shareholders as a whole.

2.4 The Company has the responsibility to perform its duties as a director and is able to devote its time to performing its duties as a director of the Company, as well as to be responsible to shareholders on a regular basis. Accountability to Shareholders and make decisions with care to protect the interests of the Company.

2.5 Perform their duties with honesty, honesty, and ethics. Within the framework of the law, as well as guidelines for good corporate governance and business ethics.

3. Qualifications of the Audit Committee

3.1 Appointed by the Board of Directors of the Company

3.2 Qualified as required in public law. The Securities and Exchange Act B.E. 2535 (1992) and the requirements of the Stock Exchange of Thailand (SET)

3.3 At least one member of the Audit Committee must be knowledgeable in accounting and finance.

3.4 The Audit Committee must be an independent director and have the following qualifications as an independent committee:

1) The Company shall hold no more than 1% of the total number of voting shares of the Company, its parent company, subsidiaries, joint companies, major shareholders or controlling persons of the Company, including the shareholding of related persons of such independent directors.

2) Not be or have been a director who participated in the management of the company. Employees, employees, consultants who receive regular salaries, controlling persons of the Company, head companies, subsidiaries, etc. Associates and subsidiaries of the same order Major shareholders or persons with controlling authority of the Company, unless they have been exempted from such characteristics for at least 2 years before the date of application for permission with the Securities and Exchange Commission (SEC). However, Such prohibited characteristics. This does not include cases where independent directors have been civil servants or consultants of government departments who are major shareholders or controlling persons of the Company.

3) Not a person who is related by blood or by legal registration in the form of parents. spouse Brothers and children, including spouses of the children of executives. Major shareholders, controlling persons, or persons to be proposed as executives or controlling persons of the Company or its subsidiaries.

4) Do not have or have had a business relationship with the Company, parent companies, subsidiaries, etc. Associates, major shareholders or controlling persons of the Company in a manner that may interfere with their independent judgment, including not being or having been an implied shareholder or controlling person who has a business relationship with the Company, its parent company, subsidiaries, etc. Associates, major shareholders or controlling persons of the Company, unless they have been absent from such characteristics for at least 2 years before being appointed as independent directors or have been auditors of the Company. Large companies, subsidiaries Associates, major shareholders or controlling persons of the Company and are not significant shareholders. The controlling authority or the partner of the audit firm which has the auditor of the Company, the parent company, the subsidiary company, the auditor of the Company, the auditor of the Company, the parent company, the auditor of the auditor of the Audit Office, An associate company, a major shareholder or a controlling person of the Company, unless he has been absent from such characteristics for at least 2 years before being appointed as an independent director.

5) Not being or having been a professional service provider, including providing services as legal advisors or financial advisors, who receive service fees exceeding 2 million baht per year from the Company, parent companies, subsidiaries, etc. Associates or major shareholders or controlling persons of the Company and are not significant shareholders. The controlling authority or partner of the professional service provider. Unless the person has been discharged from such characteristics for at least 2 years before the date of appointment to the position of Independent Director.

6) Not be a director appointed to represent the Company's directors. Major shareholders or shareholders who are related to major shareholders.

7) The Company does not operate a business with the same conditions and is in significant competition with the business of the Company or its subsidiaries, or is not a significant partner in the partnership or a director who participates in the management. Employees, employees, consultants who receive regular salaries or hold more than 1% of the total number of voting shares of other companies that operate in the same condition and are in significant competition with the business of the Company or its subsidiaries.

8) There is no other characteristic that makes it impossible to give an independent opinion on the Company's operations.

3.5 A person who is able to perform his duties and express his opinion or report on the performance of his or her assigned duties independently without being under the control of the Company's executives or major shareholders, including related persons or close relatives of such persons.

3.6 It is a person who is trusted and generally accepted.

3.7 Able to devote sufficient time to the performance of the duties of the Audit Committee.

4. Term of office

4.1 The Audit Committee shall serve for a term of 3 years at a time, of which 1 year here refers to the period between the date of the Annual General Meeting of Shareholders of the year in which it is appointed and the date of the Annual General Meeting of Shareholders in the following year, and the Audit Committee who has retired from office may be nominated and appointed to a new position.

4.2 In addition to vacating the position upon the expiration of the aforementioned term, an audit committee member shall vacate the position upon:

(a) Death

(b) Resignation

(c) Disqualification as an audit committee member under this charter or the regulations of the Stock Exchange of Thailand

(d) Termination of the term as a director of the company

4.3 Any Audit Committee member who will resign from his or her position shall submit his resignation letter to the Chairman of the Board of Directors with a written notice at least 1 month in advance with the reasons and approved by the Board of Directors. The Company will notify the resignation with a copy of the resignation letter to the Stock Exchange. In the event that the entire Audit Committee members are dismissed, the retired Audit Committee shall act in office to continue the operation until the new Audit Committee takes office.

4.4 In the event that the position of the Audit Committee becomes vacant due to reasons other than the expiration of the term, the Board of Directors shall appoint a fully qualified person to be appointed as the Audit Committee within 90 days so that the number of Audit Committee members as specified by the Board of Directors is complete.

5. Board of Directors Meeting

5.1 The Board of Directors shall hold regular meetings. At least once a quarter and/or as necessary.

5.2 All directors are responsible for attending the Board of Directors meetings on a regular basis and each meeting must have a quorum of not less than half of all directors.

5.3 Each director is independent to propose matters to the agenda. The Chairman of the Board of Directors and the President will jointly consider setting the agenda of the Board of Directors and send the meeting invitation letter along with details of the agenda to the Board of Directors. Study and consider at least 7 days in advance of the meeting, and allocate sufficient time for the directors to discuss important issues carefully.

5.4 The minutes of the meeting must be completed within 5 working days from the date of the meeting.

5.5 The Board of Directors encourages the President to invite senior executives. Attend the Board of Directors meetings to provide additional information and/or details as directly related to the issue.

5.6 Directors who may be involved or have an interest in any matter/agenda. The meeting must be notified and must abstain from voting or give an opinion on the matter/agenda and/or not attend the meeting on that matter/agenda.

5.7 The resolution shall be voted by a majority vote, and if any member objects to the resolution, the objection shall be recorded in the minutes of the meeting.

5.8 The Board of Directors has arranged for the Company Secretary. Responsible for the preparation and preservation of the director's registration documents. Letter of Invitation to the Board of Directors Meeting Minutes of the Board of Directors Meeting and Annual Report of the Company Notice of the Shareholders' Meeting and Minutes of the Shareholders' Meeting Preserve the report on the interest reported by the directors or executives to perform other actions as specified by the Securities and Exchange Commission.

6. Nomination and Remuneration of Directors and Executives

The Board of Directors assigns the Nomination and Remuneration Committee. The Company's policies, criteria and procedures for the nomination of directors are as follows:

6.1 Determine the method of recruiting suitable persons to serve as directors. and sub-committees to suit the characteristics and business operations of the organization by determining the qualifications and expertise in each area that they are required to have.

6.2 Nomination of Directors When the term comes to nominate directors to the Board of Directors for consideration, the nomination may be considered from the existing directors to continue in office or open to nominations from shareholders, or the use of an external company to help recruit or consider from the Office of the Professional Director, or for each director to nominate an appropriate person, etc.

6.3 Consider the list of nominees and select individuals who meet the eligibility criteria.

6.4 Verify that the person to be nominated is qualified in accordance with the laws and requirements of the relevant authorities.

6.5 Conducting interviews with qualified persons in accordance with the specified qualification criteria to ensure that such persons are willing to take up the position of directors of the Company. If appointed by the shareholders.

6.6 Nomination to the Board of Directors for consideration and inclusion in the Notice of the Shareholders' Meeting for the shareholders' meeting to consider and appoint.

6.7 To consider the nomination of the Chief Executive Officer and Managing Director as assigned by the Board of Directors.

6.8 Consider the criteria for payment of remuneration of directors. Sub-committees, Chief Executive Officer and Managing Director to ensure appropriateness by reviewing the appropriateness of the criteria currently used. Compare the remuneration of other companies in the same industry as the Company and set appropriate criteria to achieve the expected performance, be fair, and reward the person who helps the Company's work to be successful.

6.9 Review all types of remuneration payment models such as regular remuneration. Performance-based remuneration and meeting allowances taking into account the same industry practices. The Company's performance and business size and the responsibilities, knowledge, abilities and experience of the directors. The Company's preferred Chief Executive Officer and Managing Director

6.10 Consider the criteria for evaluating the performance of the Chief Executive Officer and Managing Director as received. Assignment from the Board of Directors

6.11 Determine the annual remuneration of the directors Chief Executive Officer and Managing Director in accordance with the payment criteria that have been considered and the results of the annual performance evaluation. Presented to the Board of Directors for approval of the remuneration of the Chief Executive Officer and Managing Director. Directors' Section The Board of Directors shall propose to the shareholders' meeting for approval.

6.12 Consider the appropriateness and give approval. In the event of a new securities offering to directors and employees, the Company will be able to provide fairness to shareholders and create incentives for directors and employees to perform their duties in order to create added value for shareholders in the long term and be able to retain truly qualified personnel.

6.1.2 Policies and Guidelines and Measures Relating to Shareholders and Stakeholders

1. Policies and Guidelines for Shareholders

The Company always remembers that shareholders are the owners of the business and the Company. Therefore, the Company's directors, executives, and employees are required to comply with the following guidelines:

- Perform their duties with integrity and make decisions to take any action in accordance with professional principles with caution. Prudent and fair to both large and small shareholders for the benefit of shareholders as a whole.
- Presenting the Company's Status Report Financial, accounting and other reports are consistent and complete in accordance with the facts.

- Equally inform all shareholders of the Company's future prospects, both positive and negative, which are based on possibilities. There is enough supporting information and reasoning.
- It is forbidden to seek benefits for themselves and others by using any information of the Company that has not been disclosed to the public or taking any action in a manner that may cause a conflict of interest with the Company.

2. Employee Policy and Guidelines

The Company recognizes that employees are a factor in the success of achieving the Company's goals, which is of great value. return Appointment, transfer, as well as capacity development to comply with the policy, the Company has the following principles:

- Treat employees with courtesy and respect for individuality.
- The Company has established an employee provident fund and prioritizes the welfare of employees.
- Maintain a safe working environment for the lives and property of employees.
- The appointment, transfer, reward and punishment of employees are done in good faith and are based on the knowledge, ability, and suitability of the employee.
- Prioritize the development of knowledge and abilities of employees by providing opportunities thoroughly and consistently. To develop the ability of employees to have the potential to perform professionally.
- Listen to comments and suggestions based on the professional knowledge of employees.
- Strictly comply with all laws and regulations related to employees

3. Policies and Guidelines for Customers

The Company recognizes the importance of customers and has established a policy to treat customers as follows:

- Customer service with courtesy, enthusiasm, ready to provide service, sincere welcome, willingness. Take care of the service recipients like close relatives, providing services quickly, accurately, and reliably.
- Maintain customer confidentiality and do not use it for their own benefit or those related to it illegally.
- To provide accurate, sufficient and timely information to customers about products and services without exaggerated advertising that may cause customers to misunderstand the quality or conditions of the Company's products and services.

4. Policies and Guidelines for Suppliers and/or Creditors

The Company has a policy that employees treat all suppliers and/or creditors fairly, honestly, and without being exploited.Comparing to business partners by taking into account the best interests of the Company. The basis of receiving fair returns for both parties Avoid situations that cause conflicts of interest. Negotiation is based on business relationships, with the following guidelines:

- Do not solicit or accept or pay any dishonest benefits in trade with business partners and/or creditors.
- In the event that there is information that any dishonest demand or receipt or payment of benefits has occurred. The details must be disclosed to suppliers and/or creditors and jointly solve the problem fairly and quickly.

- Strictly comply with the agreed conditions. In case any conditions cannot be met, the creditor must be notified in advance to jointly consider finding a solution.

5. Policies and Guidelines for Competitors

The Company has a policy to treat competitors without infringing on the confidentiality or knowing the trade secrets of competitors by fraudulent means.

- Conduct within the framework of the rules of good competition.
- Do not seek confidential information of competitors by dishonest or improper means.
- It does not damage the reputation of competitors with malicious accusations.

6. Policies and Guidelines for Community, Society and Environment

The Company attaches importance to and is responsible to the community and neighboring society regarding the quality of life and conservation of natural resources, as well as supporting community public benefit activities as well as developing the community and social environment for better life.

6.2 Code of Business Ethics

Adherence to the Code of Business Ethics not only helps build credibility and transparency, but is also the key to sustainable operations.

In order to support compliance with the Code of Business Ethics, the Company has established measures to prevent violations of the Code of Conduct. as follows

1. Communicate and disseminate the Code of Ethics to employees at all levels to acknowledge and comply with.
2. Organize training to strengthen understanding of the correct practices.
3. Establish channels for receiving complaints or reports of wrongdoing, along with measures to protect whistleblowers, and have a systematic investigation process.
4. Follow up on the results of the operation in accordance with the Code of Ethics.
5. Regularly evaluate and review the Code of Business Conduct to ensure that it is consistent with the changing situation and legal requirements.
6. Encourage executives and employees to be good role models in performing their work with integrity and strictly following the principles of good governance. To strengthen a sustainable corporate culture and build confidence among all stakeholders.

You can learn more about the Company's Code of Business Ethics, including policies and practices for transparent and sustainable operations, from the Company's website https://siameastsolutions.com/ or read more at the QR code below.

READ MORE ABOUT

BUSINESS CODE OF CONDUCT

6.3 Major policy changes and developments Guidelines and Governance System for Business Practices in 2025

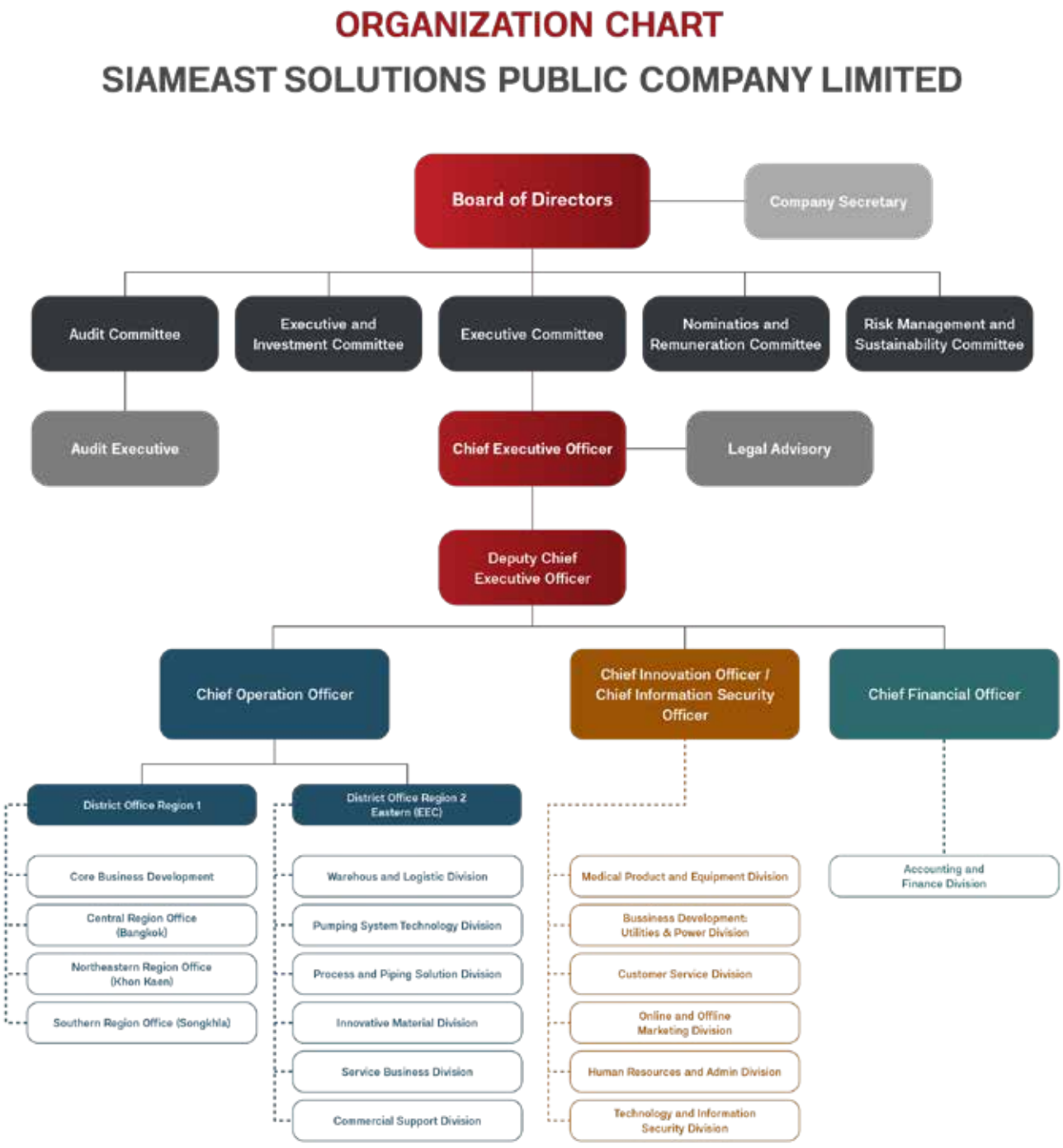
The Board of Directors reviews policies and principles. Relevant Corporate Governance Practices on a Regular Basis In 2025, the SEC and the SEC reviewed the rules, announcements, and guidelines for good corporate governance. The Company has reviewed and revised policies with the aim of increasing the efficiency of the Company's operations and complying with good corporate governance standards as well as supporting future business changes. The details are as follows:

- **Improve sustainable development policies** has summarized and compiled existing sustainability guidelines. To prepare for applying for the Sustainable Stock Project. In addition, the Company also participates in the Sustainability Data Quality Development Project, which focuses on managing corporate sustainability data and reporting more systematically.
- **Amendment to the Company's objectives** Therefore, the Company has revised and supplemented the Company's objectives. In the certificate to be in line with the current business practices.
- **Improve human rights policies.** Develop policies and guidelines on human rights and labor practices to be clear and systematic. This policy has been included in the Company's Code of Business Ethics, which is part of the company's participation in the Sustainability Information Quality Development Project and the application for the Sustainable Stock Project.
- **Improve personnel management policies and payroll procedures.** to be in writing to make it a clear standard and cover all operations.
- **Updated Approval Authorization Manual** In terms of installation and service, to increase the convenience and speed of the department's operations.
- **Approved key sustainability issues (ESG)** have 14 key sustainability issues obtained from participating in the Sustainability Data Quality Development Project of listed companies. These issues are carefully selected based on their priority and impact on the business, both in the short and long term, which will enable the company to manage risks, identify business opportunities, and set the direction of its sustainability operations in line with international standards, covering the three main dimensions of sustainability.
- **Update inventory policies** The warehouse department has added a storage location to be in line with the actual operating conditions. To increase the efficiency of inventory management.



7. Corporate governance structure and important information about the Board of Directors, Executives, Employees, etc.

7.1 Corporate Governance Structure



Note : 1. The Company outsourced the internal control system.

7.2 Information about the Board of Directors

The Company's management structure consists of

1. Board of Directors
2. Five Sub-Committees:
   - 2.1 Audit Committee
   - 2.2 Nomination and Remuneration Committee
   - 2.3 Risk Management and Sustainable Development Committee
   - 2.4 Executive Committee
   - 2.5 Investment and Executive Committee

The details of each committee are as follows:

The Board of Directors

The Board of Directors plays an important role in controlling and supervising the Company's operations in accordance with the law. Objectives, Articles of Association and resolutions of shareholders, as well as complying with the rules of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. The Company is responsible for formulating policies, auditing and directing operations in various aspects to ensure efficiency, transparency and compliance with international standards, as well as supporting the Company to conduct business under a good ethical framework, with reliable accounting systems, financial reports, and audits.

To ensure that the work covers all aspects. The Board also supervises five sub-committees, namely the Audit Committee; Nomination and Remuneration Committee Executive Committee The Risk Management and Development Committee for Sustainability and the Executive and Investment Committee, which have specific roles in supporting the Company's operations effectively.

As of December 31, 2024, the Board of Directors consists of 7 directors and 3 independent directors as follows:

Name – Sername	Position	Appointment date
1. Dr. Thanachart Numnon	Independent Director Chairman of the Board of Directors Chairman of the Audit Committee	26 February 2016 26 February 2016 26 February 2016
2. Miss Orasa Vimolchalao	Director Chief Executive Officer Chairman of the Executive Committee Chairman of the Risk Management and Sustainability Committee	26 February 2016 1 October 2019 26 February 2016 13 August 1996
3. Mr. Sittichai Leekasem	Director Executive Director	26 February 2016 26 February 2016
4. Miss Kanyapan Buranarom[1]	Independent Director Director Audit Committee Chairman of the Nomination and Remuneration Committee	29 April 2024 29 April 2024 29 April 2024 29 April 2024
5. Miss Jiranat Sumanont	Independent Director Director Member of the Nomination and Remuneration Committee	26 February 2016 26 February 2016 26 February 2016

Name – Sername	Position	Appointment date
6. Mr.Kirk Leekasem	Director Deputy Chief Executive Officer Member of the Risk Management and Sustainability Committee	1 October 2019 1 October 2019 1 October 2019
7. Miss Nitkamon Wongpipat	Director Chief Financial Officer Member of the Nomination and Remuneration Committee	28 April 2022 26 April 2024 28 April 2022 28 April 2022

Authorized Signatories to bind the Company

Ms. Orasa Vimolchalao or Mr. Sittichai Leekasem One of them signed together with Mr. Kirk Leekasem or Ms. Nitkamon Wongpipat, a total of two people and stamped with the Company's important seal.

• Scope, Authority and Responsibilities of the Board of Directors

The Board of Directors has the role and duties to formulate corporate governance policies. The Company also establishes the Company's vision, mission, policies, goals, and operational plans, as well as supervises the management to implement the policy in accordance with the Company's business ethics and business ethics. The Company has set plans and budgets efficiently and effectively to meet the Company's targets. The Board of Directors shall be responsible for the Company, shareholders and all stakeholders in accordance with the Company's duties and responsibilities, and the Board of Directors has the role and duty to supervise the Company's operations in accordance with the rules and regulations of the Stock Exchange of Thailand. The roles and duties of the Board of Directors are as follows:

1. Determine the vision, mission, policies, targets, operational plans, budget plans, and control the performance of senior executives to comply with the policies efficiently and effectively. For the sake of security and balanced and sustainable interests of all parties involved.
2. Manage the Company in accordance with the law. Objectives, Articles of Association and resolutions of the shareholders' meeting with honesty, honesty and prudence. Protect the Company's interests Supervise the performance of the directors and executives to comply with ethical principles, including evaluating the results of such practices.
3. Consider and formulate management strategy guidelines.
4. Consider the operation plan and develop the organization's capacity to be internationally competitive.
5. Evaluate the performance and performance of the executives.
6. The Board of Directors should provide an operational control system. Financial reporting and compliance with regulations and policies. The Board of Directors shall appoint a person or entity who is independent in performing its duties to be responsible for auditing the control system, and shall review the important system at least once a year and disclose it in the annual report.
7. The Board of Directors should formulate a risk management policy that covers the entire organization by having the management comply with the policy and report to the Board of Directors on a regular basis, and should review the system or evaluate the effectiveness of risk management at least once

a year, and disclose it in the annual report and in every period when it is found that the risk level has changed, including focusing on early warning signs and abnormal items.

8. Supervision Review the financial reporting system to ensure that it is transparent, accurate and adequate. An internal audit system has been established in all aspects, including finance, to facilitate the operation of internal audit officers to operate systematically and independently.
9. Establish the principles of corporate governance of the Company and apply them as guidelines for strict implementation.
10. Consider the remuneration of directors and executives to maximize and sustainably benefit the Company and shareholders.
11. Supervise the process of appointment and election of the Company's directors to be transparent and clear.
12. Supervise Any conflict of interest in the Company with clear guidelines and audits. In order to bring the maximum benefit to the Company and its shareholders, persons with interests in such matters are not allowed. Participate in the decision-making of that agenda. In addition, the Board of Directors is responsible for supervising, supervising, and supervising. control, any process or practice that gives rise to a conflict of interest;
13. Oversee the disclosure of any information and communications within the organization.
14. Consider appointing and recruiting executives to replace any position. If necessary. In addition, the Company's directors also play a role in overseeing the Company's operations to ensure efficiency and protect any interests related to all stakeholders. By appointing the Audit Committee and the Nomination and Remuneration Committee.

7.3 Information about the sub-committee

The Board of Directors has appointed various sub-committees to support the work of the Main Committee in effective governance and management. Each set has a specific role. The Charter of the Sub-Committee has been established to determine the duties and responsibilities of the Company. Nomination and Remuneration Committee Executive Committee Risk Management and Development Committee for Sustainability and Management and Investment Committee

1. Audit Committee

The Audit Committee of the Company consists of not less than 3 independent directors who are not executives of the Company who have the knowledge, ability, experience and qualifications in accordance with the requirements of the Stock Exchange of Thailand (SET).

As of December 31, 2025, the Audit Committee consists of 3 directors as follows:

Name – Sername	Position
1. Dr. Thanachart Numnon	Chairman of the Audit Committee
2. Miss Kanyapan Buranarom	Member of the Audit Committee
3. Miss Jiranat Sumanont	Member of the Audit Committee

The second director, Ms. Kalyapaln Buranarom, is an audit committee member who has sufficient knowledge and experience in accounting to be able to review the reliability of financial statements.

Qualifications of the Audit Committee

The audit committee must have its characteristics and qualifications. as follows

1. Appointed by the Board of Directors of the Company
2. Have the qualifications as required in public law The Securities and Exchange Act and the requirements of the Stock Exchange of Thailand (SET)
3. At least one member of the Audit Committee must be knowledgeable in accounting and finance.
4. The Audit Committee must be an independent director and be qualified as an independent committee member as follows:
    - 4.1. Holding not more than 1% of the total number of voting shares of the Company, parent companies, subsidiaries, This includes the shareholding of related persons of the independent directors.
    - 4.2. Not be or have been a director who participated in the management of the company. Employees, employees, consultants who receive regular salaries or are the controlling authority of the Company, head companies, subsidiaries. Associates and subsidiaries of the same order Major shareholders or persons with controlling authority of the Company, unless they have ceased to have such characteristics for at least 2 years before the date of application for permission with the Office of the Securities and Exchange Commission. The prohibited nature does not include cases where the independent director has been a public servant or consultant of a government department who is a major shareholder or a controlling person of the Company.
    - 4.3. Not be a person who is related by blood or legally registered in the manner of parents or spouses. Brothers and children, including spouses of the children of executives. Major shareholders, controlling persons, or persons to be proposed as executives or controlling persons of the Company or its subsidiaries.
    - 4.4. Do not have or have had a business relationship with the Company, parent companies, subsidiaries, etc. Associates, major shareholders or controlling persons of the Company in a manner that may interfere with the exercise of their independent judgment, including not being or having been an implied shareholder or controlling person who has a business relationship with the Company, its parent company, subsidiaries, etc. Associates, major shareholders or controlling persons of the Company, unless they have been absent from such characteristics for at least 2 years before being appointed as independent directors or have been auditors of the Company. Large companies, subsidiaries Associates or major shareholders or controlling persons of the Company and are

not significant shareholders. The controlling authority or the partner of the audit firm which has the auditor of the Company, the parent company, the subsidiary company, the auditor of the Company, the auditor of the Company, the parent company, the auditor of the auditor of the Audit Office, An associate company, a major shareholder or a controlling person of the Company, unless he has been absent from such characteristics for at least 2 years before being appointed as an independent director.

4.5. Not being or having been a professional service provider, including providing services as a legal advisor or legal advisor or financial advisor, who receives a service fee exceeding 2 million baht per year from the Company, parent company, subsidiaries, etc. Associates or major shareholders or controlling persons of the Company and are not significant shareholders. The controlling authority or partner of the professional service provider. Unless the person has been discharged from such characteristics for at least 2 years before the date of appointment to the position of Independent Director.

4.6. Not be a director appointed to represent the Company's directors. Major shareholders or shareholders who are related to major shareholders.

4.7. The Company does not operate a business with the same conditions and is in significant competition with the business of the Company or its subsidiaries, or is not a significant partner in the partnership or a director who participates in the management. Employees, consultants who receive regular salaries.

4.8. or holding more than 1% of the total number of voting shares of other companies that operate the same business and are in significant competition with the business of the Company or its subsidiaries.

4.9. There is no other characteristic that makes it impossible to give an independent opinion on the Company's operations.

5. A person who is able to perform his duties and express his opinion or report on the performance of his or her assigned duties independently without being under the control of the Company's executives or major shareholders, including related persons or close relatives of such persons.
6. It is a person who is trusted and generally accepted.
7. Able to devote sufficient time to the performance of the duties of the Audit Committee.

Scope, Authority and Responsibilities of the Audit Committee

1. Review the Company's financial reports to ensure that they are accurate and sufficient to be used for investment decisions, transparent and reliable, so that stakeholders can use such information to make decisions confidently and appropriately, as well as build credibility in the Company's image.
2. To review the Company's internal control and internal audit systems to ensure that they are appropriate and effective, and to consider the independence of the internal audit department, as well as to approve the appointment and transfer of the Company. Dismissal of the Head of the Internal Audit Department and/or Hiring of an Internal Audit Company or any other agency responsible for the Internal Audit
3. Review for the company Comply with the Securities and Exchange Act. The requirements of the Stock

Exchange and laws related to the Company's business

4. To consider, select and propose the appointment of an independent person to act as the Company's auditor and to propose the remuneration of such person to the Board of Directors for approval from the shareholders' meeting, as well as to attend the meeting with the auditor without the participation of the management. At least once a year.
5. To consider connected transactions or transactions that may have a conflict of interest in accordance with the laws and regulations of the Stock Exchange of Thailand (SET) to ensure that such transactions are reasonable and in the best interests of the Company.
6. Prepare the report of the Audit Committee and disclose it in the Company's Annual Report. The report must be signed by the Chairman of the Audit Committee and must contain at least the following information:
    6.1. Opinions on the accuracy, completeness, and adequate disclosure of information are reliable in the Company's financial reports.
    6.2. Opinion on the adequacy of the Company's internal control system
    6.3. Opinion on compliance with the Securities and Exchange Act, the requirements of the Stock Exchange of Thailand (SET) or laws related to the Company's business.
    6.4. Opinion on the suitability of the auditor
    6.5. Comments on items that may have a conflict of interest
    6.6. Number of Audit Committee meetings and attendance of each Audit Committee member
    6.7. Overall opinion or observation received by the Audit Committee from the performance of its duties under the Charter
    6.8. Other items that shareholders and general investors should know Within the scope of duties and responsibilities assigned by the Board of Directors.
7. In the performance of the duties of the Audit Committee. If any of the following items or actions are found or suspected that may have a significant impact on the Company's financial position and operating results, the Audit Committee shall report to the Board of Directors for improvement within the period deemed appropriate by the Audit Committee.
    7.1. Conflicts of Interest
    7.2. Corruption or any irregularities or major deficiencies in the internal control system.
    7.3. Violation of the Securities and Exchange Act The requirements of the Stock Exchange of Thailand (SET) or laws related to the Company's business, the Board of Directors or the management do not make any amendments within the above period. One of the Audit Committee members may report that the above transactions or actions to the Securities and Exchange Commission (SEC)
8. Perform any other duties as required by the Board of Directors of the Company. Assigned with the approval of the Audit Committee.
9. Review the regulations and performance in the past year at least once a year.
10. Review the Company to set clear and measurable business goals, and the Company to monitor and report

on performance. This is to guide the management of the organization to achieve the Company's goals.

11. Review the Company's internal audit plan in accordance with generally accepted methods and standards.

2. Nomination and Remuneration Committee

As of December 31, 2025, the Nomination and Remuneration Committee consists of 3 directors, including:

Name – Sername	Position
1. Miss Kanyapan Buranarom	Chairman of the Nomination and Remuneration Committee
2. Miss Jiranat Sumanont	Member of the Nomination and Remuneration Committee
3. Miss Nitkamon Wongpipat	Member of the Nomination and Remuneration Committee

Scope, Authority and Responsibilities of the Nomination and Remuneration Committee

1. Determine the method of nominating suitable persons to serve as directors. and sub-committees to suit the characteristics and business operations of the organization by determining the qualifications and expertise required in each area.
2. Nomination of Directors When the deadline comes to nominate directors to the Board of Directors. Nomination may be considered from the existing directors to continue in office or open to nominations from shareholders, or use an external company to help recruit or consider people from the Office of the Professional Director, or have each director nominate an appropriate person, etc.
3. Consider the list of nominees and select individuals who meet the eligibility criteria.
4. Verify that the person to be nominated is qualified in accordance with the laws and requirements of the relevant authorities.
5. Conducting interviews with qualified persons in accordance with the specified qualification criteria to ensure that such persons are willing to take up the position of directors of the Company. If appointed by the shareholders.
6. Nomination to the Board of Directors for consideration and inclusion in the Notice of the Shareholders' Meeting for the shareholders' meeting to consider and appoint.
7. To consider the nomination of the Chief Executive Officer and Managing Director as assigned by the Board of Directors. Company
8. Consider the criteria for payment of remuneration of directors. Sub-committees, Chief Executive Officer and Managing Director to ensure appropriateness by reviewing the appropriateness of the criteria currently used. Compare the remuneration of other companies in the same industry as the Company and set appropriate criteria to achieve the expected performance, be fair, and reward the person who helps the Company's work to be successful.
9. Review all types of remuneration payment models such as regular remuneration. Remuneration based on performance and meeting allowances, taking into account the practices used by the same industry, the Company's performance and business size, and the responsibilities, knowledge, abilities and experience of the directors. The Company's preferred Chief Executive Officer and Managing Director
10. Consider the criteria for evaluating the performance of the Chief Executive Officer and Managing Director as assigned by the Board of Directors.

11. Determine the annual remuneration of the directors The Chief Executive Officer and Managing Director shall submit the remuneration to the Board of Directors for approval of the remuneration of the Chief Executive Officer and Managing Director. The directors' share shall be presented to the Board of Directors for approval by the shareholders' meeting.

12. Consider the appropriateness and give approval. In the event of a proposal to sell new securities to directors and employees, the Company will be based on the principle of fairness to shareholders and create incentives for directors and employees to perform their duties in order to create added value for shareholders in the long term and be able to retain truly qualified personnel.

The Nomination Committee shall determine the remuneration. The term of office is 3 years at a time from the date of appointment by electing the Nomination Committee and determining the remuneration of the person who has left office again.

3. Executive Committee

As of December 31, 2025, the Executive Committee consists of 6 directors, including:

Name- Surname	Position
1. Miss Orasa Vimolchalao	Chief Executive Officer
2. Mr. Sittichai Leekasem	Executive Director
3. Mr. Kirk Leekasem	Deputy Chief Executive Officer
4. Miss Nitkamon Wongpipat	Chief Financial Officer
5. Mr. Pornchai Tantisuntharodom	Chief Operating Officer
6. Miss Wasu Mukdamanee	Executive Director /Commercial Support Division Manager

Scope, Authority and Responsibilities of the Executive Committee

1. Present the goal Policies, business plans, business strategies, and the Company's annual budget. Expansion Determining a financial plan Human resource management policies, as well as considering and screening the proposals of the management to be presented to the Board of Directors for further approval.

2. To supervise the Company's business operations and monitor the Company's performance in accordance with the policies, plans, targets and budgets approved by the Board of Directors.

3. To consider and approve the normal business operations as well as the normal business support operations of the Company with general commercial conditions within the budget not exceeding the budget approved by the Board of Directors or as approved in principle by the Board of Directors. To consider and approve the operation under the regulations and rules of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, including the Stock Exchange of Thailand, regarding connected transactions and asset acquisitions, as well as the operating authority manual approved by the Board of Directors.

4. Consider the Company's profit and loss and the proposal for interim dividend payment to be submitted to the Board of Directors for approval.

5. To consider the proposal for annual dividend payment to propose to the Board of Directors for approval and presentation to the next shareholders' meeting.
6. Perform other duties as assigned by the Board of Directors from time to time.

4. Risk Management and Sustainability Committee

As of December 31, 2025, the Risk Management Committee consists of 5 directors, including:

Name- Surname	Position
1. Miss Orasa Vimolchalao	Chairman of the Risk Management and Sustainability Committee
2. Mr. Kirk Leekasem	Member of the Risk Management and Sustainability Committee
3. Mr. Pornchai Tantisuntharodom	Member of the Risk Management and Sustainability Committee
4. Miss Nitkamon Wongpipat	Member of the Risk Management and Sustainability Committee
5. Miss Wasu Mukdamanee	Member of the Risk Management and Sustainability Committee

Scope, Authority, and Responsibilities of the Risk Management and Development Committee for Sustainability

1. Formulate the Company's overall risk management policy and structure, which covers various types of important risks such as financial risks, investment risks, and risks that affect the reputation of the business, etc., to be presented to the Board of Directors for approval, in accordance with the risk management guidelines of the Stock Exchange of Thailand and the Internal Auditors Association of Thailand.
2. Determine the Company's risk management strategy and guidelines in accordance with the risk management policy in order to be able to assess, monitor and control each type of risk to an acceptable level. By involving various agencies in risk management and control.
3. Oversee and monitor the implementation of the risk management policy under the guidelines and policies approved by the Board of Directors.
4. Determine the risk measurement criteria and risk ceiling that the Company can accept.
5. Determine the measures to be used to manage risks appropriately to the circumstances.
6. Assess risks at the organizational level and determine the risk management methods to be at an acceptable level, as well as supervise and supervise risk management according to the prescribed methods.
7. Review the risk management policy and improve it to be sufficiently efficient and effective to control risks.
8. Have the power to summon relevant persons to clarify or appoint and assign roles to practitioners at all levels to manage risks as appropriate and to report to the Risk Management Committee to achieve the objectives of risk management.
9. Administrative Report The Company's operations and risk status and any changes, including matters that need to be improved, to be in line with the policies and strategies set forth in the Audit Committee to be presented to the Board of Directors on a regular basis.
10. Prepare a risk management manual.
11. Identify various risks, as well as analyze and assess potential risks, including trends that affect the Company.

12. Prepare a plan to prevent or reduce risks.
13. Evaluate and prepare risk management reports.
14. Establish an integrated risk management system by linking information systems.
15. Perform other duties as the Board of Directors deems appropriate.

The Risk Management Committee shall have a term of office of 3 years at a time, and the Risk Management and Development Committee for Sustainability who has retired from office may be re-appointed. The Risk Management Committee shall be directly responsible to the Board of Directors and shall have the powers and responsibilities as assigned by the Board of Directors.

5. Executive and Investment Committee

As of December 31, 2025, the Executive Committee consists of 3 directors, including:

Name-Surname	Position
1. Miss Orasa Vimolchalao	Chairman of the Executive and Investment Committee
2. Mr. Sittichai Leekasem	Member of the Executive and Investment Committee
3. Mr. Kirk Leekasem	Member of the Executive and Investment Committee

Scope, Authority, Duties and Responsibilities of the Executive and Investment Committee

1. Determine the policies, targets, strategies, operational plans, annual budgets, and administrative powers of the Company or its subsidiaries to be proposed to the Board of Directors for approval.
2. To supervise the Company's business operations in accordance with the policies, goals, strategies, operational plans, and annual budgets approved by the Board of Directors to be efficient and conducive to business conditions.
3. Consider and approve the expenditure of money for investment purposes. Research, investment projects and/or investment in securities Arrangement of financial transactions with financial institutions. To conduct business operations in accordance with the Company's usual guidelines as set forth in the Approval Authority.
4. The Board of Directors may appoint or assign one or more persons to act on behalf of the Executive and Investment Committee as it deems appropriate. can change or modify that power.
5. To consider and screen all types of work proposed by other sub-committees of the Company for direct presentation to the Board of Directors.
6. Perform any other duties as assigned by the Board of Directors.

However, The delegation of powers, duties and responsibilities of the Executive and Investment Committee shall not be in the nature of delegation or sub-delegation of authority that enables the Executive and Investment Committee or its delegated from the Executive and Investment Committee to approve transactions that they or persons may have conflicts with. has any interest or may have any other conflict of interest with the Company or its subsidiaries (as defined in the Notification of the Securities and Exchange Commission) The approval of such transactions must be submitted to the Board of Directors and subsidiaries of the Company or relevant laws stipulate the exception of approval of reports with normal business conditions with clear boundaries.

7.4 Information about the management

As of December 31, 2025, the executives as defined by the Securities and Exchange Commission There are 5 people as follows:

Name-Surname	Position
1. Miss Orasa Vimolchalao	Chief Executive Officer
2. Mr. Kirk Leekasem	Deputy Chief Executive Officer
3. Miss Nitkamon Wongpipat	Chief Financial Officer
4. Mr. Pornchai Tantisuntharodom	Chief Operating Officer
5. Miss Wasu Mukdamanee	Commercial Support Division Manager

Scope, Authority and Responsibilities of Executives

The Chief Executive Officer shall have the following duties and responsibilities:

1. Supervision of the Company's operations as a whole to comply with the objectives of the Company's business operations and as assigned by the Board of Directors.
2. Determine the business strategy and plan proposed to the Board of Directors and take action to achieve the goals in accordance with the business strategy and plan approved by the Board of Directors.
3. Perform and perform the tasks assigned by the Board of Directors and in accordance with the policies of the Board of Directors.
4. Order, issue regulations, announcements, and records to ensure that the operation is in accordance with the policy.
5. Approve and/or authorize juristic deeds to bind the Company for ordinary transactions of the Company, including transactions on which the Chief Executive Officer is authorized by the Board of Directors to act on behalf of the Company, including any transactions that are not directly binding on the Company's assets.
6. Coordinate with executives and employees to comply with the policies and business directions received from the Board of Directors.
7. Seek new business opportunities and investments related to the Company's core business to increase the Company's revenue.
8. Consider the use of the Company's rights and assets to create any obligations to individuals, companies, department stores, shops or financial institutions to be submitted to the Board of Directors for approval.
9. To consider and approve the payment of normal operating expenses within the limit as approved by the Board of Directors.
10. To consider and approve the investment in instruments and securities for the Company's accounts within the amount as approved by the Board of Directors.
11. Approve in principle investment in business expansion as well as joint ventures with other business operators and present it to the Board of Directors for approval at the next meeting.
12. Approve the expenditure of important investments that have been stipulated in the expenditure budget for the year or that the Board of Directors has approved in principle.

13. Supervise the work of employees in accordance with the policy. Regulations, including operations. Principles of Good Governance in Business Operations
14. Promote the development of knowledge, abilities and potential of employees to increase the potential of the organization.
15. Consider appointing consultants necessary for the Company's operations.
16. Consider approving connected transactions that are normal trade conditions, such as trading goods at market prices. Charging service fees at regular fee rates and providing term credits like regular customers, etc. Under the policy approved by the Board of Directors as stipulated in the Operational Authority Manual.
17. The Authority has the power to hire, appoint, and transfer persons as it deems appropriate, as well as to determine the scope of authority, duties, and appropriate remuneration, and to have the power to dismiss employees at various levels as appropriate as stipulated in the Operational Authority Manual.
18. Carry out other tasks 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 matters or transactions that are not normal commercial conditions. Transactions for the disposal of the Company's important assets and/or transactions in which the Chief Executive Officer or a person may have a conflict of interest or any other conflict of interest to be made with the Company, except for transactions that are normal commercial conditions for which policies and rules have been formulated by approving transactions in accordance with the policies and criteria that the Board of Directors has considered and approved and has sought approval from shareholders for the connected transactions and the acquisition or disposal of the Company's important assets in accordance with the requirements of the Stock Exchange of Thailand. In such matters.

and the Deputy Chief Executive Officer has the following duties and responsibilities

1. Control of Operations Plan the Company's operational strategy and daily management.
2. Make decisions on important matters of the Company, determine the mission, objectives, method The Company's policies, including management control in various fields.
3. It is the authority to command. Contact, instruct, and sign legal contracts. Any documents, orders, notices as defined in the Operational Authority Manual.
4. The Authority shall have the power to hire, appoint, and transfer persons as it deems appropriate, as well as to determine the scope of authority, duties, and appropriate remuneration, and to have the power to dismiss employees at various levels as appropriate as prescribed in the Operational Authority Manual.
5. It has the authority to set commercial conditions for the benefit of the Company as stipulated in the Operation Authority Manual.
6. Consider investing in a new business or dissolving the business to present to the Board of Directors.
7. Approve and appoint consultants in various aspects necessary for the operation.
8. Perform any action as assigned by the Board of Directors.

However, The Managing Director will not be able to approve the transactions that he or the person may have a conflict with. has an interest or may have a conflict of interest in other ways with the Company.

Remuneration Policy for Executive Directors and Executives

The Company has established a policy on the payment of remuneration to directors. Sub-committees, Chief Executive Officer and Managing Director based on the principle of appropriateness. Fairness and incentives to achieve performance according to the set targets. This policy is continuously reviewed and updated by comparing it with the Company's remuneration information. In the same industry, to ensure that the criteria used are consistent with the company's business results. Business Size and Context of the Company

The consideration of remuneration will take into account various types of remuneration such as regular remuneration. Performance-based remuneration and meeting allowances are considered in conjunction with the responsibilities, knowledge, abilities and experience of directors and executives. In addition, the performance evaluation criteria of the Chief Executive Officer and Managing Director are determined as assigned by the Board of Directors.

In 2024 and 2025, the Company paid monetary remuneration to Executives[1] as follows:

Executive Compensation	Year 2024		Year 2025	
	Number (Cases)	Remuneration (Baht)	Number Cases)	Remuneration (Baht)
Salary and bonuses	13	25,425,331.74	14	20,415,731.17
Other [2]	13	2,197,749.92	14	2,180,568.21
Total		**27,623,081.66**		**22,596,299.38**

Note : [1]The Company pays monetary remuneration to executives (from the position of Assistant Manager of the Department and above), including salaries, bonuses and bonuses. The bonus is paid in March of every year.

[2]Other remuneration includes contributions to the provident fund and social security fund contributions. Pensions such as compensation, retirement / assistance, overtime pay, accommodation expenses.

7.5 Information about employees

As of December 31, 2023 and December 31, 2024, the Company has a total of 103 employees in 2023 and 100 in 2024, divided by line of work as follows:

Development/Department	Number of Employees (Person)	
	31 December 2024	31 December 2025
Management	5	5
Regional Office Region 1		
Specialized Business Development Department	2	2
Central Regional Office (Bangkok)	6	7
Southern Regional Office (Songkhla)	1	1
Regional Office Region 2		
Sales Pumping System Technology	12	11
Sales Process and Piping System solutions	9	9
Sales Innovative materials	8	7
Services Business	18	18
Commercial Support	5	5
Warehouse & Logistic	12	11
Business Development Department: Utilities and Power	1	1
Customer Service	2	2
Online and Offline Marketing	2	2
Human Resources and General Administration	7	7
Technology and Information Security Department	1	1
Finance & Accounting Department	12	11
Total	**103**	**100**

Note : In 2025, separate departments according to the Organization Chart

Other remuneration : The Company does not have a policy to pay remuneration as other forms of benefits.

Total Return of Personnel

As of December 31, 2024 and December 31, 2025, the Company paid remuneration to employees in various forms, including salaries, bonuses, and other remuneration, totaling 64,535,307.93 Baht in 2024 and 58,364,220.72 Baht in 2025, respectively. The ratio of remuneration for female employees to male employees is as follows:

Employee Compensation Ratio	2024	2025
Female employee : Male employee	1.49 %	1.58%

Short-term benefits of employees

The Company provides benefits to employees such as salaries, wages, bonuses, and contributions to the Social Security Fund. In addition, the Company also provides other benefits to all employees, such as the establishment of a provident fund. Group health insurance, annual health check-up Maintaining a safe working environment, etc.

Employee Retirement Benefits

Provident fund (PVD) management policy

Provident Fund (PVD)

The Company has established a provident fund. According to the Provident Fund Act B.E. 2530 (1987) (although it was originally amended), 82% of the total number of employees participate in the Provident Fund. The Company has set the rate of accumulation into the fund at the rate of 2% but not exceeding 15% of wages and contributions remitted to the provident fund to employees based on the employee's length of service, by determining the contribution rate (% of wages) of 4, 6, 8, 10 according to the length of service at the end of December 2025. The Company made a contribution to the fund in the amount of 2,417,569.90 Baht.

Compensation payments

To protect the rights of employees and reduce financial impacts. Supporting good relationships between employers and employees. Comply with the requirements of labor laws and build organizational credibility by aiming for fairness and reducing potential disputes. The Company considers the compensation to be a post-employment benefit for employees.

Major labor disputes in the past 3 years

- None -

Policies for Human Resource Development

The Company recognizes the importance of training and developing personnel in order to strengthen the knowledge and abilities of employees so that they can work to keep pace with changes and in accordance with the Company's strategy, with the following criteria:

1. Employee training must be prepared as an annual training plan. This must be in line with the Company's business plan.
2. Employee training and development are duties that will be done together as follows:
    - The Company aims to train and develop employees by assigning the Human Resources Department to implement the program and set guidelines on how much training each employee should receive per year.
    - The supervisor is responsible for providing subordinates with the opportunity to undergo regular training and development based on the training plan.
    - Employees must strive to develop and improve themselves according to the development plan to keep up with the changing mission
3. Employee training and development consists of two parts: training on job duties and training on management and other organizational behaviors.
4. The Company has provided training to support the development of employees' abilities and increase their work efficiency by the organization itself and by external institutions.

Employee Capacity Development

1. Fire drills and fire evacuation drills as required by law.

The Company organized a basic fire drill for employees by inviting disaster prevention and mitigation officers as speakers. In the practical part within the Company, employees have knowledge and understanding and awareness of basic fire prevention and suppression.

2. Employee Training Courses

The Company recognizes that employees are a valuable resource and an important force in driving the Company to achieve its goals, so the Company supports training to develop potential and promote knowledge for employees.

The summary of the courses organized and the number of training in 2025 are as follows:

No.	Training Courses	Number of employees attending the training	Training Hours (per session)
1	ONE BOX Program Usage	63	2
2	Benefits from the Department of Skill Development	2	6
3	Leadership and Public Speaking Activities and Training	80	6
4	Oral Health and Hygiene Knowledge	29	2
5	SET ESG Experts pool	2	5.5
6	Land and Building Tax	1	7
7	Entrepreneurial Potential Development	1	6
8	Grundfos product center : Selection program training	16	3
9	Social Security Knowledge Update for the Year 2025	1	7
10	Foundations of Project Management and People Collaboration for Change Management	2	14
11	Occupational Diseases	85	6
12	Application of Artificial Intelligence (AI)	58	6
13	Store Search System Usage Guide	70	1
14	Empowering the Workforce through Microsoft Copilot and AI Skill Development	12	1.5
15	Insight in SET: Holistic Knowledge for Sustainable Growth in the Capital Market (Class 2/2025)	1	13
16	Basic Pump	13	4

No.	Training Courses	Number of employees attending the training	Training Hours (per session)
17	SET Carbon Master Class Program for Listed Companies	2	6
18	Techniques for Identification and Evaluation of Safety Legal Compliance	1	3
19	Awareness Raising Project on Employee Savings and Contributions for the Employee Welfare Fund, Class 2 (Employers and Employees)	2	3
20	FIRE PUMP SYSTEM	21	6
21	Project to Promote Compliance with Disability Employment Laws in Public and Private Sector Establishments	1	6
22	ESG into Supply Chain Management	6	2
23	Implementation of the New Climate Care Platform	1	2
24	Safety Officer at Supervisory Level	7	12
25	Confined Space Safety: Entrant, Attendant, Supervisor, and Rescuer	2	24
26	Design and Installation of Water-Based Fire Protection Systems	1	19.5
27	Safety Officer at Executive Level	2	12
28	Integrating Human Rights into Business	3	2
29	Safety for Working at Heights and the Use of Fall Protection Equipment	2	6
30	Ethics and Human Rights: Organizational Driving Power to Promote Anti-Corruption	76	4
31	SiS Technology Showcase 2025	1	5.5
32	Energy and Integrated Waste Management	41	0.5
33	Cultivating Safety Awareness in the Workplace	27	0.5
34	Corporate Income Tax	1	6
35	In-depth Financial Statement Analysis	1	6

4. Develop employee potential

Employee development is a process that allows employees to increase their skills, knowledge, and abilities to work more efficiently and effectively.

Subject	Detail	Expenditure	Performance
In-House Training	General Training	-	6 courses
	On the Job Training	-	4 courses
Public Training	Sending employees to training courses organized by external institutions according to their respective positions and duties.	40,400 baht	23 courses
	Engineering Training	7,000 baht	2 courses

7.6 Other Important Information

The person assigned to be directly responsible for the supervision of bookkeeping.

Miss Atcharaporn Chayananjeeradech

Company Secretary

The Board of Directors Meeting No. 1/2016 on February 26, 2016 resolved to appoint Ms. Sitha Sae Thiao to the position of Company Secretary in accordance with the provisions of Section 89/15 of the Public Company Act B.E. 2535 (1992) and at the Board of Directors Meeting No. 1/2022 on February 28, 2022, to appoint Ms. Panadda. Polsimma (Assistant Secretary of the Company) To hold the position of Acting Secretary of the Company with responsibility, prudence and integrity, as well as to comply with the law. Objectives and Articles of Association of the Company, resolutions of the Board of Directors as well as resolutions of the shareholders' meeting Details are as follows:

1. Prepare and maintain the following documents:
   (a) Register of Directors
   (b) Letter of Invitation to the Board of Directors Meeting Minutes of the Board of Directors Meeting and the Company's Annual Report.
   (c) Notice of the Shareholders' Meeting and Minutes of the Shareholders' Meeting
2. Maintain reports of interest reported by directors or executives.
3. The Company shall send a copy of the Equity Report under Section 89/14 to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 working days from the date of receipt of the report, and the Company shall establish a system for preserving documents or evidence related to the disclosure of information and ensure that it is kept accurate and complete and verifiable within a period of not less than 10 years from the date of preparation of such documents or information.
4. To be a center for contacting and collecting information required by the Board of Directors from various departments, including other than those received from executives such as auditors and internal auditors, as well as organizing meetings between the Board of Directors and executives as requested by the Board of Directors.
5. To take other actions as announced by the Capital Market Supervisory Board.

Internal Audit Supervisor

The Company has a policy to ensure that internal audits are carried out in accordance with the framework of international internal audit standards, using an external agency as the Company's internal auditor. The position of Internal Audit Supervisor of MA Consulting Co., Ltd. is responsible for assessing risks and preparing an annual internal audit plan. Conduct audits, as well as follow up on the results of system improvements, and report to the Audit Committee at least quarterly. In the past, the Internal Auditor has inspected the Company's operational processes, provided recommendations and improved operational efficiency, which the management has prioritized, and has made improvements according to the recommendations of the Audit Committee. Therefore, it is considered appropriate to perform such duties effectively.

Supervisor of Investor Relations

As a channel of communication between the Company and shareholders and investors, interested parties can contact the Investor Relations Department at:

Investor Relations Department	:	Mr. Kirk Leekasem (Deputy Chief Executive Officer and Head of Investor Relations)
Place	:	SiamEast Solutions Public Company Limited 15/1 Rayong Highway 3191 Huai Pong Subdistrict, Mueang District, Rayong Province 21150
Telephone	:	038-682-540-2, 091-732-2319
Fax	:	038-682-539
Email	:	info@siameastsolutions.com

Auditor's remuneration

Audit remuneration

The 2025 Annual General Meeting of Shareholders held on April 29, 2025 approved the appointment of A&A Office Co., Ltd. by Mr. Somchart Kalsuk. Auditor No. 9669 and/or Mr. Apichart Boonkart, Auditor No. 4963 and/or Mr. Preecha Suan, Auditor No. 6718 and/or Ms. Yupin Chumjai. Authorized Auditor No. 8622 and/or Ms. Pitinan Phatrakritidej The auditor allowed No. 10467 to be the auditor of the Company in 2024 with an audit fee of Baht 1,110,000 and an audit fee of two subsidiaries, namely OKS Group Holding Company Limited in the amount of Baht 30,000 and Kessel (Thailand) Co., Ltd. in the amount of 490,000 Baht, bringing the total audit fee to 1,630,000 Baht. The details are as follows:

	Year 2022 (Baht) D I A INTERNATIONAL AUDIT CO., LTD.	Year 2023 (Baht) A&A OFFICE CO., LTD.	Year 2024 (Baht) A&A OFFICE CO., LTD.
Company Audit Fee[1]	1,110,000	1,110,000	1,110,000
Other fees	-None-	- None -	- None -
Audit fees of subsidiaries			
OKS Group Holding Company Limited	30,000	30,000	30,000
Kessel (Thailand) Co., Ltd.	490,000	490,000	490,000

Note : [1]The audit fee proposed above is an audit service only.
There are no other services other than non-audit services as in 2024.

Non-audit-fee : The Company and its subsidiaries have not received any other services from the audit firm to which the auditor is affiliated in the past accounting period

8. Report on Major Corporate Governance Results

8.1. Summary of the performance of the Board of Directors in the past year

1. Board of directors

The performance of the Board of Directors in the past year can be summarized as follows:

1. Determine and review the vision, mission, policies, charter, goals, and business plans in line with the Company's strategic plan and good corporate governance practices, as well as monitor, monitor, and supervise the management of the implementation of the specified policies and business plans.
2. To consider and approve the 2025 operational plan and budget for the year 2025 and the Company's important investment projects by taking into account the best interests of the Company, shareholders and all stakeholders in considering including budget supervision and the implementation of various projects in accordance with the plan.
3. To consider and approve the selection of auditors and determine the accounting audit with the qualification selection process in accordance with the prescribed criteria.
4. Acknowledging the Company's general information and financial information, reviewing the adequacy of the internal control system and risk management, as well as considering and approving the 2025 financial statements of the Company and its subsidiaries by checking with the Audit Committee and the auditor to ensure that the financial statements are accurate, complete, and in accordance with accounting standards and laws, as well as the appropriate disclosure of important information in the notes to the financial statements.
5. Acknowledging the important audit reports of the Audit Committee and sub-committees, including the Internal Audit Department, the Company's auditors, and determining the guidelines for improvement. In case of finding material defects and managing them.
6. Consider approving / approving key sustainability issues (ESG), including management and disclosure of 14 key sustainability performance issues, based on the level of importance and impact on the Stakeholders and the Company in both the short and long term will understand the risks and opportunities that may arise, as well as determine the direction of the Company's sustainability operations in line with sustainability principles more clearly, covering the 3 main dimensions of sustainability in order to achieve the set sustainability goals. It also approved the revised Sustainable Development Policy in 2025, which is expected to be promulgated in 2025.

8.1.1 Recruitment, development and evaluation of the performance of the Board of Directors

Information about the nomination of the Board of Directors

The nomination of the Board of Directors will be considered by the Nomination and Remuneration Committee and presented to the Board of Directors and/or the Shareholders' Meeting for approval.

1.1. The Board of Directors shall consist of at least 5 directors and not less than half of the total number of directors must be residents of the Kingdom of Thailand.

1.2. The Board of Directors shall consist of at least 3 independent directors and not less than one-third of the total number of directors shall be independent directors.

The qualifications of the Company's directors are as follows:

1. All directors must meet the qualifications specified in the regulations as well as the qualifications specified in the Company's Articles of Association.
2. Must have completed at least a bachelor's degree in any field.
3. Be knowledgeable in the Company's affairs and be able to devote sufficient time as well as use their knowledge and abilities for the benefit of the Company.
4. Be honest and have high morals.

In the event that one of the directors has more than five positions as a director in another listed company, the Board of Directors shall consider the performance of such director and report the reasons for the appointment of such director in the Report on Compliance with the Principles of Good Corporate Governance, which appears in the Annual Report (Form 56-1 One Report) at every Annual General Meeting of Shareholders. One third of the total directors shall resign. If the total number of directors cannot be divided into three equal parts, the number of directors will be divided into three equal parts. The number of directors who are issued shall be closest to one-third. Directors who leave according to the term may be re-elected to office. In addition to being removed from office according to the term. The director resigned from office on

- Death
- Resignation (effective from the date the Company receives the resignation letter)
- Lack of qualifications or prohibited characteristics according to regulations and notices issued in accordance with the law or the Company's Articles of Association.
- The shareholders' meeting voted to issue the
- The court ordered the dismissal.

Nomination of Independent Directors

The nomination of independent directors will be considered by the Nomination and Remuneration Committee and presented to the Board of Directors for approval. Announcement of the Securities and Exchange Commission Notification of the Capital Market Board and Announcement of Related Articles and Regulations However, The number of independent directors must be at least one-third of the total number of directors and not less than 3 people, and the term of office as an independent director must not exceed 9 consecutive years. If it is necessary for more than 9 years, a clear reason must be stated.

The qualifications of the Independent Directors are as follows:

1. Holding not more than 1% of the total number of voting shares of the Company, parent companies, subsidiaries, The shareholding of the relevant persons of the independent directors shall also be counted.
2. Not be or have been a director who participated in the management of the company. Employees, employees, consultants who receive regular salaries or persons with control authority of the Company, parent companies, subsidiaries, Associates and subsidiaries of the same order Major shareholders or authorized persons.

3. The Company shall control the Company, unless it has ceased to exist for at least 2 years prior to the date of appointment as an independent director. The above prohibited characteristics do not include cases where the independent director has been a public servant or advisor of a government agency that is a major shareholder or a controlling person of the Company.

4. Not a person who is related by blood or by legal registration in the form of a parent, spouse. Siblings and children, including spouses of children of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors. Executives or Controlling Persons of the Company or its subsidiaries

5. Do not have or have had a business relationship with the Company, parent companies, subsidiaries, etc. Associates, major shareholders or controlling persons of the Company in a manner that may interfere with their independent judgment and are not or have been an implied shareholder or a controlling person who has a business relationship with the Company, its parent company, subsidiaries, etc. Associates, major shareholders or controlling persons of the Company, unless they have been removed from such characteristics for at least 2 years before the date of appointment as an independent director.

6. Business relationships, including commercial transactions that are normally carried out for the purpose of conducting business. Renting or leasing real estate. Transactions related to assets or services, or the provision or receipt of financial assistance by receiving or lending or guarantees. As a result, the Company or a counterparty has a debt obligation to be paid to the other party from 3% of the Company's net tangible assets or from 20 million baht or more, whichever is lower. The calculation of such debt burden shall be in accordance with the method of calculating the value of connected transactions according to the Notification of the Capital Market Supervisory Board on Criteria for Connected Transactions. However, in considering such debt obligations, the debt incurred during the 1 year preceding the date of business relationship with the same person shall be counted.

7. Not being or having been an auditor of the Company, a parent company, or a subsidiary company. Associates or major shareholders or controlling persons of the Company and are not significant shareholders. The controlling authority or the partner of the audit firm which has the auditor of the Company, the parent company, the subsidiary company, the auditor of the Company, the auditor of the Company, the parent company, the auditor of the auditor of the Audit Office, An associate company, a major shareholder or a controlling person of the Company, unless the person has been removed from such characteristics for at least 2 years before the date of appointment as an independent director.

8. Not being or having been a professional service provider, including providing services as legal advisors or financial advisors, who receive service fees exceeding 2 million baht per year from the Company, parent companies, subsidiaries, etc. Associates or major shareholders or controlling persons of the Company and are not significant shareholders. The person who has the controlling authority or the partner of the professional service provider, unless he has been absent from such characteristics not less than 2 years before the date of appointment as an independent director.

9. Not be a director appointed to represent the Company's directors. Major shareholders or shareholders who are related to major shareholders.

10. The Company does not operate a business with the same conditions and is in significant competition with the business of the Company or its subsidiaries, or is not a significant partner in the partnership or a director who participates in the management. Employees, employees, consultants who receive

regular salaries or hold more than 1% of the total number of voting shares of other companies that operate in the same condition and are in significant competition with the business of the Company or its subsidiaries.

11. There are no other characteristics that make it impossible to give an independent opinion on the Company's operations.

Recruitment and Appointment of Directors, Independent Directors, and Chief Executive Officers

The Company has assigned the Nomination and Remuneration Committee, composed of 3 members including 2 independent directors, to determine the policies, criteria, and processes for the recruitment, selection, and screening of suitable individuals for appointment as directors, sub-committee members, and senior executives of the Company, in accordance with the Company's business operations, strategies, and good corporate governance.

In the recruitment of directors, the Nomination and Remuneration Committee considers individuals from various sources appropriately and transparently, including:

1. Shareholder Participation in Director Nominations: The Company provides an opportunity for shareholders to nominate qualified candidates for election as directors in advance. For the year 2026, the nomination period was open from October 15, 2025, to December 31, 2025. Notifications were made through the Stock Exchange of Thailand's (SET) disclosure system and the Company's website, clearly outlining the criteria, methods, and consideration processes. In 2026, no shareholders proposed any candidates for director nomination.Nomination of Directors and Chief Executive Officer
2. Director Pool: Candidates may be selected from the Director Pool of the Thai Institute of Directors (IOD) or other agencies that maintain professional director databases.
3. Other Channels: The Nomination and Remuneration Committee may consider other appropriate channels, such as nominations by existing directors or the engagement of external recruitment agencies to assist in the search.

The Nomination and Remuneration Committee is responsible for selecting and screening nominated candidates in accordance with the law, the Company's Articles of Association, the Board Charter, and relevant guidelines. The key criteria are summarized as follows:

1. Legal Compliance and Qualifications: Candidates must possess the qualifications required by law and must not have any prohibited characteristics as stipulated by the Office of the Securities and Exchange Commission (SEC), as well as other relevant laws, rules, and regulations.
2. Independent Director Criteria: In the case of nominating independent directors, their independence is evaluated based on the criteria established by the SEC.
3. Knowledge, Skills, and Expertise: Candidates are assessed on their knowledge, abilities, and experience, ensuring they possess the specific expertise necessary for the Company's business operations. The Board Skills Matrix is utilized to ensure the board's composition aligns with the organization's strategy and growth direction.
4. Board Diversity: The Committee considers Board Diversity across various dimensions, including gender, age, educational qualifications, professional experience, race, nationality, and cultural background. This is intended to foster a wide range of perspectives and enhance effective decision-making.

Recruitment and Appointment of Senior Executives

The Nomination and Remuneration Committee has the duty to consider, recruit, and select the Chief Executive Officer and Managing Director as assigned by the Board of Directors by considering qualifications, knowledge, ability, experience, leadership, and suitability for the strategy and corporate culture, including conducting legal qualification checks and approaching selected persons before proposing to the Board of Directors for approval.

In 2025, the Board of Directors conducted an assessment of the Board Skills Matrix and presented the results to the Nomination and Remuneration Committee for acknowledgment, in order to review the determination of the directors' skills, knowledge, abilities, experience, and specific expertise.

After the Nomination and Remuneration Committee considered and selected qualified individuals, the names were proposed to the Board of Directors for approval and presented to the shareholders' meeting for appointment as company directors, according to the following rules and methods for electing directors:

1. Each shareholder has votes equal to the number of shares held, where one share equals one vote.
2. Shareholders use their voting rights to elect directors individually.
3. Persons receiving the highest votes in descending order will be appointed as directors. In the event of a tie, the Chairman of the meeting shall have a casting vote.

If a director position becomes vacant for any reason other than the expiration of the term, the Board of Directors shall consider and appoint a person who is fully qualified and does not possess any prohibited characteristics as stipulated by law to become a director at a Board of Directors' meeting. The appointed replacement director shall hold office only for the remaining term of the director whom they replaced.

In 2025, a total of 3 directors were due to retire by rotation, namely:

1. Mr. Kirk Leekasem
2. Ms. Kanyapan Buranarom
3. Ms. Nitkamon Wongpipat

The Nomination and Remuneration Committee considered the 3 directors who were due to retire by rotation according to the criteria and recruitment process established by the Company, viewing that all 3 directors possess full qualifications under the Public Limited Companies Act, B.E. 2535 and relevant laws. Furthermore, they have passed consideration regarding qualifications, knowledge, abilities, experience, and expertise according to the Board Skills Matrix, which is consistent with and necessary for the Company’s strategy and business direction.

Additionally, during the past 2 years, all 3 directors have never been employees or partners of the Company’s auditing firm, and have continuously performed their duties as directors with knowledge, ability, and responsibility, promoting good corporate governance and the best interests of the Company.

Therefore, the Nomination and Remuneration Committee proposed the matter to the Board of Directors for consideration, and the Board of Directors resolved to present it as an agenda item for the 2025 Annual General Meeting of Shareholders, where the shareholders' meeting resolved to approve the reappointment of all 3 directors to serve as directors of the Company for another term.

Information on Director Development

In 2025, the Board of Directors has considered and determined Board Skills to be a clear guideline for recruiting directors with appropriate qualifications and diverse skills, as well as a guideline for developing knowledge and expertise to be appropriate and consistent with business operations that are required in the Board of Directors. as follows

- Management and Business Administration
- Marketing & Business Development
- Finance and Accounting
- Engineering
- Strategic Planning
- Law
- Technology and Innovation
- Risk Management and Sustainability Development

Training for Directors and Executives

The Company has a policy to continuously promote and support the development of knowledge and abilities of directors and senior executives through training in courses related to their roles and responsibilities in order to increase knowledge, skills and experience that can be applied in business operations, as well as to promote effective organizational management and create sustainable growth for the organization in the long term.

In 2025, the Company has encouraged directors and senior executives to participate in various training courses. as follow

Board of Directors Training Schedule for 2025

No.	List of Directors	Training Courses
1	Dr. Thanachart Numnon	-
2	Ms. Orasa Vimolchalao	• Free Seminar: “HR Mergers, Acquisitions and Divestments” • Seminar on "Preventing, Deterring, and Suppressing Inappropriate Conduct of Listed Companies" • Join the mai update 2024 seminar: Enhancing Standards and Fundraising through TDX • Free Webinar #111: "Is AI Smarter than Humans?" Latest Developments in ChatGPT, Gemini, and Claude Confirmation • Project for Enhancing Sustainability Data Quality for Listed Companies • Disclosure of Information via SETLink System – Session 2/2024 for Listed Companies • Live Seminar Course: Risk Management on the Topic "Creating Corporate Value through Risk Management (Corporate Value Enhancement via Risk Management)" • Basic Training on Sustainability Operations • Battery End-of-Life Handling: Technology and Management – "Battery Disposal: Technology and Management" • Transforming Business with Next-Gen Data Science and AI • "The Way for Sustainability and Cost Saving 2024" – Because We Care • Towards Net Zero: Grundfos Industry APAC Virtual Forum • E-Learning Course P01: Fundamentals of Business Sustainability • E-Learning Course: ESG 101

No.	List of Directors	Training Courses
3	Mr. Sittichai Leekasem	-
4	Mr. Kirk Leekasem	• IR action • Seminar on "Preventing, Deterring, and Suppressing Inappropriate Conduct of Listed Companies" • Join the mai update 2024 seminar: Enhancing Standards and Fundraising through TDX • Project for Enhancing Sustainability Data Quality for Listed Companies • Basic Training on Sustainability Operations • IR Sharing 2/2024 on the topic "Strategic Communication in the Decarbonization Landscape" • The Way for Sustainability and Cost Saving 2024 – Because We Care • CEO CLUB 3/2024 on the topic "Human Strategy in the Age of AI" • Towards Net Zero: Grundfos Industry APAC Virtual Forum • Insight in SET: Comprehensive Knowledge for Growth and Sustainability in the Capital Market – Session 3/2024 • E-Learning Course P01: Fundamentals of Business Sustainability • E-Learning Course: ESG 101
5	Ms. Jiranat Sumanont	-
6	Ms. Nitkamon Wongpipat	• TLCA CFO Professional Development Program (TLCA CFO CPD) Session 2/2024 on "Economic Update for CFO" • TLCA CFO Professional Development Program (TLCA CFO CPD) Session 4/2024 on "Accounting Standards Related to ESG Securities Issuance" • Online Seminar on "Roles and Responsibilities of AC, IA, and CFO to Enhance Governance" • TLCA CFO Professional Development Program (TLCA CFO CPD) Session 6/2024 on "Cybersecurity & Risk Management for CFOs" • TLCA CFO Professional Development Program (TLCA CFO CPD) Session 7/2024 on "Economic Update for CFO" (2nd Session) • E-Learning Course P01: Fundamentals of Business Sustainability • E-Learning Course: ESG 101
7	Ms. Kanyapan Buranarom	• Stepping Forward Together with Accounting (20th Edition): "The Future Context of Accounting Education – by the Department of Accountancy, Faculty of Commerce and Accountancy, Chulalongkorn University. • Thailand's Greenhouse Gas Reduction Targets and Business Adaptation towards Net Zero 2050. • 5 Guidelines for Driving Sustainable Organizations based on CG (Corporate Governance) Principles. • Panel Discussion: Enhancing Thai Industrial Competitive Advantage through ESG. • Panel Discussion: Insights from TCMA and the Path to the Chartered Global Management Accountant (CGMA) Designation. • CFO CLUB – The Stock Exchange of Thailand (SET) in collaboration with the Federation of Accounting Professions and partner organizations. • "ESG" and Special Discussion: "From TCMA to Achieving the Chartered Global Management Accountant (CGMA) Designation." • Future Finance: Transforming the CFO Role into a Digital Leader. • Seminar on Divergent Perspectives in Professional Ethics Class 2/68. • Creative Accounting and Accounting Scandals: From Innovation to Fraud. • Enterprise Risk Management and Fraud Prevention.
8	Mr. Pornchai Tantisuntharodom	• Executive-Level Security Network Development Program (PWB) Class 15

No.	List of Directors	Training Courses
9	Ms. Wasu Mukmanee	• E-Learning Course P01: Fundamentals of Business Sustainability • E-Learning Course ESG 101 • E-Learning Course ESG 201: ESG Risk Management (ESG Risks) • E-Learning Course RE02: Sustainability Reporting • E-Learning Course S01: Setting Sustainable Development Goals for Business • E-Learning Course S02: Value Chain and Stakeholder Analysis

The Company believes that such support will enhance the capabilities of directors and executives. It is also a part of building the strength of the organization. To achieve sustainable future success.

Information on the evaluation of the performance of directors.

Evaluation of the performance of the Board of Directors

Evaluation of the performance of the duties of the Board of Directors Arrange for an in-person performance evaluation to request the Board of Directors at least once a year to evaluate the performance. Performance and problems in the operation of the Board of Directors In line with good corporate governance.

The objective of the self-assessment of the Board of Directors is to focus on the evaluation to reflect the efficiency of the operation in accordance with the principles of good corporate governance. Using a comprehensive approach from the Stock Exchange of Thailand. However, the Company has improved its business operations and will review and revise the evaluation results to improve work efficiency. The Self-Assessment of the Board of Directors consists of 4 topics and the Self-Assessment of the Board of Directors as a Whole has a total of 4 evaluation topics, including the structure and qualifications of the Board of Directors, Board of Directors meetings, the roles and responsibilities of the Board of Directors, and others (the relationship between the Board of Directors and management, the self-development of directors and the development of executives).

In 2025, the self-assessment results of the individual committee were 98 percent, while the self-assessment results of the individual committee were 97 percent. Perform their duties responsibly, transparently, and in accordance with the standards set by the Securities and Exchange Commission (SEC). In addition, a sub-committee was appointed to help filter important tasks, and all directors attended the meeting regularly. To support business operations in the most efficient manner.

Evaluation of the performance of the Sub-committees

The Company has organized an evaluation of the performance of the sub-committees, which consist of: Audit Committee Nomination and Remuneration Committee In order to comply with the corporate governance guidelines of Thai listed companies set by the Thai Institute of Directors Association (IOD), the assessment is conducted once a year, which is divided into self-assessment and as a whole assessment to measure the operational efficiency of all sub-committees in a comprehensive and transparent manner.

In 2025, the evaluation results of the sub-committee are as follows:

Sub-committee	Self-Assessment Score (Percentage)	Evaluation score for each faculty (percentage)
Audit Committee	100.00	99.21
Nomination and Remuneration Committee	100.00	97.22
Risk Management and Sustainability Committee	97.33	96.56
Executive Committee	97.59	98.01

The Company has summarized the evaluation results of the Board of Directors and sub-committees to inform all directors, and the results of the evaluation are used as a guideline for reviewing operations, including analyzing problems and obstacles, as well as making suggestions to improve and develop operations more efficiently in the future.

However, The Company has disclosed the performance reports of all sub-committees in this 56-1 One Report.

In the fiscal year 2025, the Company held a total of 4 meetings of the Board of Directors, including 1 meeting of non-executive directors and a sub-committee meeting, including 4 meetings of the Audit Committee, 1 meeting of the Nomination and Remuneration Committee, 1 meeting of the Executive Committee and Sustainable Development, 12 meetings of the Executive Committee, and the Annual General Meeting of Shareholders (AGM) on 25 April 2025.

8.1.2 Attendance and payment of remuneration to individual committees

Attendance of the Board of Directors

Number of meetings of the Board of Directors in the past year : 4 times

Annual General Meeting of Shareholders (AGM) : 25 April 2025

Extraordinary General Meeting of Shareholders (EGM) : None

Details of the attendance of the Board of Directors and sub-directors as of December 31, 2025 are summarized as follows:

Name-Surname	Meetings of the Board of Directors and Sub-committees						Shareholders' Meeting
	Director	Audit Committee	Nomination and Remuneration Committee	Risk Management and Sustainability Committee	Executive Director	Executive and Investment Committee	
1.Dr. Thanachart Numnon	4/4	4/4	1/1	-	-	-	1/1
2.Miss Orasa Vimolchalao	4/4	-	-	1/1	11/12	-	1/1
3.Mr. Sittichai Leekasem	4/4	-	-	-	9/12	-	1/1
4.Mr. Kirk Leekasem	4/4	-	-	1/1	11/12	-	1/1
5.Miss Jiranat Sumanont	4/44/4	4/4	1/1	-	-	-	1/1
6.Miss Nitkamon Wongpipat	4/44/4	-	-	1/1	12/12	-	1/1
7.Mr. Pornchai Tantisuntharodom	-	-	-	1/1	12/12	-	-
8.Miss Wasu Mukdamanee	-	-	-	1/1	12/12	-	-
9. Miss Kanyapan Buranarom	4/4	4/4	1/1	-	-	-	1/1

Board of Directors Remuneration

Monetary remuneration

The Nomination and Remuneration Committee has considered the remuneration of the Company's directors. The Board of Directors and Executives are clear and transparent, taking into account their obligations. Responsibilities, the size of the business. The Company's operating results, including the remuneration rate of listed companies in the same industry. Taking into account the best interests of the Company and shareholders.

In 2025, the Company paid a total of Baht 23,867,058.42 to directors, with no other remuneration policy. Most of the other monetary remuneration will be paid to the Executive Committee who holds executive positions as follows:

The table shows the details of the summary of the remuneration of each committee member. Year 2025

List of committee members	Annual Meeting Allowance	Remuneration in other currencies per year	Total (Baht)
1. Board of Directors	300,000.00	-	300,000.00
2. Audit Committee	128,000.00	816,000.00	944,000.00
3. Nomination and Remuneration Committee	22,000.00	-	22,000.00
4. Risk Management and Sustainability Committee	-	-	-
5. Executive Committee[1]	-	20,411,520.01	20,411,520.01

Note : [1] The Company pays other monetary remuneration to the Executive Committee who holds executive positions. In terms of salary, bonus, and provident fund contributions. Social Security Fund Contributions, Pensions Compensation (retirement / assistance), overtime pay, accommodation

The table showing the details of the meeting allowances of individual directors for the year 2024 - 2025 is summarized as follows:

ชื่อ-นามสกุล	Monetary remuneration in 2025						Monetary remuneration for the year 2024					
	Director	Audit Committee	Nomination and Remuneration Committee	Risk Management and Sustainability Committee	Executive Committee	Total (Baht)	Director	Audit Committee	Nomination and Remuneration Committee	Risk Management and Sustainability Committee	Executive Committee	Total (Baht)
1. Dr. Thanachart Numnon	60,000	48,000	-	-	-	108,000	60,000	48,000	-	-	-	108,000
2. Ms. Orasa Vimolchalao	40,000	-	-	-	-	40,000	40,000	-	-	-	-	40,000
3. Mr. Sittichai Leekasem	40,000	-	-	-	-	40,000	40,000	-	-	-	-	40,000
4. Mrs. Chanjira Samakthai	-	-	-	-	-	-	10,000	10,000	12,000	-	-	32,000
5. Ms. Jiranat Sumanont	40,000	40,000	10,000	-	-	90,000	40,000	40,000	10,000	-	-	90,000
6. Mr. Kirk Leekasem	40,000	-	-	-	-	40,000	40,000	-	-	-	-	40,000
7. Ms. Nitkamon Wongpipat	40,000	-	-	-	-	40,000	40,000	-	-	-	-	40,000
8. Mr. Pornchai Tantisuntharodom	-	-	-	-	-	-	-	-	-	-	-	-
9. Ms. Wasu Mukdamanee	-	-	-	-	-	-	-	-	-	-	-	-
10. Ms. Kanyapan Buranarom	40,000	40,000	12,000	-	-	92,000	30,000	30,000	-	-	-	60,000
Total	300,000	128,000	22,000			450,000	300,000	128,000	22,000	-	-	450,000

Other remuneration

The company has allocated official vehicles for three senior executives namely Miss Orasa Vimolchalao, Mr. Pornchai Tantisuntharodom and Miss Wasu Mukdamanee.

8.1.3 Governance of subsidiaries and associates

The Company is managed by adhering to the principles of good corporate governance of listed companies by investing through subsidiaries and/or associates, including investments in various businesses. In addition, the Company has established a policy to control and supervise the operation of the businesses in which the

Company invests in order to comply with the rules on the supervision of the operations of subsidiaries and/or associated companies in accordance with the Notification of the Capital Market Supervisory Board of Thailand (CAT) 39/20159. Re: Application for Permission and Permission to Offer for Sale of Newly Issued Shares (including the original amendments) Regulations of the Stock Exchange of Thailand Re: Acceptance of Ordinary Shares or Preferred Shares as Registered Securities B.E. 2558 (2015) (including amendments) as well as the Guidelines for Good Corporate Governance of the Stock Exchange of Thailand ("The Stock Exchange of Thailand (SET) has set a guideline as a guideline, which the Company attaches great importance to as an important mechanism that will lead to a good management system that is transparent, verifiable, and able to determine the direction of management.

1. In the event that this Policy requires that any transaction or operation that is significant or affects the financial position and performance of the subsidiary and/or associated company is subject to approval from the Board of Directors or the Company's shareholders' meeting (as the case may be), the Company's directors shall be obliged to arrange a meeting of the Board of Directors and/or the Company's shareholders to consider and approve such matters before the subsidiaries and/or associates hold a meeting of the Board of Directors. and/or their shareholders to consider and approve before entering into a transaction or proceeding in this matter. The Company Disclosure of information and compliance with the rules Conditions, procedures and procedures related to the subject matter to be approved as prescribed in the Public Company Law. Civil and Commercial Code Securities Law, other relevant laws, as well as announcements, regulations and rules of the Capital Market Supervisory Board. The Office of the Securities and Exchange Commission and the Stock Exchange of Thailand are also fully and correctly (to the extent not to contradict or contradict or contradict them).
2. Appoint a person representing the Company to be a director of each subsidiary and/or associate company in proportion to the shareholding in each company to supervise the subsidiaries and/or associated companies to operate in accordance with the law. Good Corporate Governance Policy and Other Policies of the Company However, the appointment of the Company's representative to be a director of each subsidiary and/or associate company must be considered and approved by the Board of Directors' meeting, taking into account the suitability of each company.
3. The Company must receive a report on its business plan, business expansion, as well as joint investment with other entrepreneurs from its subsidiaries and/or associates through the Company's quarterly performance report. The Company has the right to call the subsidiaries and/or associates to clarify or submit documents for such consideration, which the subsidiaries and/or associates must strictly comply with.
4. Establish a manual on the Company's authority to approve requests to support operations. This is to build confidence among stakeholders and to ensure the Company's sustainable growth, as well as to create clarity on the terms of office. Responsibilities
5. Determine the Company's policies, targets, strategies, operational plans, annual budgets, and administrative powers to propose to the Board of Directors for approval.
6. To supervise the Company's business operations in accordance with the policies, goals, strategies, operational plans and annual budgets approved by the Board of Directors to be efficient and conducive to business conditions. Senior Management
7. Consider and approve the expenditure of money for investment purposes. Research, investment projects and/or investment in securities Arrangement of financial transactions with financial institutions

for the Company's normal transactions. Under the prescribed approval manual.

8. The subsidiaries and/or associates have an appropriate and concise internal control system to prevent corruption that may occur to the subsidiaries and/or associates, which is a channel for the directors and executives of the Company to obtain information from the subsidiaries and/or associates in monitoring their operating results and financial position. Transactions between subsidiaries and/or companies with directors and executives of subsidiaries and/or associates and the effective execution of significant transactions of subsidiaries and/or associates. In addition, the subsidiaries and/or associates must have a mechanism to audit the work systems in the subsidiaries and/or associated companies by allowing the internal audit team and independent directors of the Company to have direct access to the information and report the results of the audit to the directors. and the Company's executives to ensure that subsidiaries and/or associates regularly comply with the work system prepared.
9. The consideration of dividend payment of subsidiaries and/or associated companies shall be subject to the approval of the Board of Directors of subsidiaries and/or associates or the shareholders' meeting of subsidiaries and/or associates of each company (as the case may be). The Company shall disclose the Company's financial status, cash flow and financial position, as well as the investment plans of the subsidiaries and/or associated companies, as well as other factors as deemed appropriate by the Board of Directors of the subsidiaries or the shareholders' meeting of the subsidiaries and/or associated companies. However, In the dividend payment of the subsidiary, the dividend payment from the net profit from the separate statements will be considered. After deducting taxes and other reserves according to the law. however The dividend payment will be considered according to the suitability of business conditions, such as the investment plan and business expansion plan of the subsidiary and/or associated company, etc., so that the dividend payment of the subsidiary and/or associate company is in accordance with the principles of good corporate governance. It is transparent and verifiable. When a subsidiary and/or associate company pays dividends. Directors who are appointed by the Company to serve as directors in subsidiaries and/or associated companies are obliged to report to the Board of Directors at the next meeting.

8.1.4 Monitoring to ensure compliance with corporate governance policies and practices

Prevention of Conflicts of Interest

The Company has a policy on conflicts of interest and attaches great importance to the consideration of transactions in a transparent manner that is beneficial to the Company.

1. The Company's directors and executives must notify the Company of any relationship or connected transaction in the business that may cause a conflict of interest.
2. Avoid transactions involving connected persons as determined by the Capital Market Supervisory Board that may cause a conflict of interest with the Company and/or its subsidiaries in the event that it is necessary to make such transactions. To consider and give opinions before proposing for approval to the Board of Directors in accordance with the principles of good corporate governance and the criteria prescribed by the Stock Exchange and the Office of the Securities and Exchange Commission.

Referee executives and employees must comply with the Company's Articles of Association and the Company's Business Ethics, which is an important matter that must be strictly adhered to in order for the Company to be

trusted and trusted by all stakeholders.

However, in 2025, no violations of the conflict of interest policy were found. Details appear in the report titled Intermediate Transactions.

Prevention of the use of insider information for exploitation

The Company has a policy to prevent the use of inside information and supervise directors. Executives and employees (including spouses and minor children) who have been informed of the Company's information as follows:

1. Educating the directors Executives, including those who hold executive positions in the accounting or finance field at the manager level or higher or equivalent, are required to prepare and submit reports on their securities holdings. Spouse and minor children to the Office of the Securities and Exchange Commission under Section 59 and the penalty under Section 275 of the Securities and Exchange Act B.E. 2535 (1992).
2. Require directors and executives, including executives in the accounting or finance field who are managers or higher, or equivalent. Prepare and submit reports on their securities holdings of their spouses and minor children. Submit them to the Secretary of the Company before submitting them to the Office of the Securities and Exchange Commission. The appointment shall be made and submitted within 30 days from the date of appointment as a director. The executive or report the change in the holding of securities within 3 business days from the date of purchase, sale, transfer or transfer of such securities.
3. Designated as a director Executives, including executives in the accounting or finance field who are at the level of manager or higher or equivalent. and relevant workers who have been informed of material internal information. The trading of the Company's securities must be suspended. Until the Company has disclosed the information to the public, the Company will notify the directors and executives, as well as the holders of executive positions in the accounting or finance departments at the manager level or higher or equivalent. Refrain from trading in the Company's securities in writing for at least 30 days prior to the public disclosure and should wait at least 24 hours after the public disclosure. It is also prohibited to disclose such material information to other persons.

Disciplinary penalties are imposed if there is a violation of using inside information for personal gain, starting from a written warning. The punishment will be determined by the intention of the act and the seriousness of the offense.

However, in 2025, no actions of directors were found. Executives and employees from the director level who violate the Company's securities trading practices.

Report on Changes in Securities Holdings of Directors and the Company's executives as of December 31, 2025.

	List of committee members	As of December 31, 2025		Increase (decrease) during the accounting period	As of December 31, 2024		Shareholding Ratio
		Oneself	Spouses and children who are underage		Oneself	Spouses and children who are underage	
1	Dr. Thanachart Numnon	-	-	-	-	-	-
2	Miss Orasa Vimolchalao	276,535,931	-	-	276,535,931	-	40.70
3	Mr. Sittichai Leekasem	7,491,306	-	6,464,400	1,026,906	-	1.10
4	Mr. Kirk Leekasem	154,717,148		6,809,238	147,907,910	2,238,859	22.77
5	Mrs. Chanjira Samakthai	-	-	-	-	-	-
6	Miss Jiranat Sumanont	-	-	-	-	-	-
7	Miss Nitkamon Wongpipat	10,185	-	-	10,185		0.0015
8	Miss Kanyapan Buranarom	182,606	-	-	182,606	-	0.03
9	Mr. Pornchai Tantisuntharodom	-	-	-	-	-	-
10	Miss Wasu Mukdamanee	2,200	-	-	2,200	-	0.0003

Note : The Company has a registered capital of Baht 339,725,166.50 and a paid-up capital of Baht 339,725,166.50 (679,450,333 shares).

Anti-Corruption

The Company strictly adheres to the anti-corruption policy. In order to strengthen understanding and awareness, as well as to cultivate a transparent corporate culture, the Company has continuously communicated through various channels, such as organizing orientations for new directors and employees, which is an opportunity to introduce policy compliance guidelines and give examples of situations that may be related to achieve a clear understanding. In addition, relevant policies and information are disseminated through the Company's electronic system, such as the company's internal website and other platforms, so that personnel can easily access the information. The Company also communicates information periodically, such as sending emails, internal announcements, and disseminating various public relations materials, to alert and update knowledge about fraud patterns, potential risks, and how to avoid involvement so that personnel can apply such knowledge appropriately and effectively.

Whistle Blowing Policy and Guidelines

The Company has established guidelines for whistleblowing or complaints regarding non-compliance with the Code of Conduct, illegal acts, behavior that may indicate fraud or misconduct by individuals within the Company, and deficiencies in the internal control system from employees and other stakeholders. Whistleblowing or complaints can be reported to the following emails:

1. If the person being complained against is a general employee up to the department/section management level, report the information to the Chief Executive Officer.

Name	Position	Tel.	Email
Miss Orasa Vimolchalao	Chief Executive Officer	081-8295306	Orasa.vim@siameastsolutions.com

2. If the person being complained against is the Chief Executive Officer (CEO), a senior executive, a company director, or if the informant has concerns about impartiality, the complaint should bypass the chain of command and be reported directly to the Chairman of the Audit Committee.

Name	Position	Tel.	Email
Dr. Thanachart Numnon	Chairman of the Board of Directors / Chairman of the Audit Committee	089-6223486	Thanachart.num@siameastsolutions.com

3. By mail (for all cases, both internal and external). Address the envelope to "Chairman of the Audit Committee" or "Chief Executive Officer".

Address:

Whistleblowing/Complaint
SiamEast Solutions Public Company Limited
15/1 Rayong Highway 3191
Huai Pong Subdistrict, Mueang Rayong District
Rayong Province 21150

The Company will keep the information of such whistleblowers or complaints confidential and limit the group of recipients of such information by disclosing only those involved in order to protect the potential impact on such whistleblowers or complaints. However, whistleblowers or complainants can choose to remain anonymous or choose not to remain anonymous. If it turns out that someone is bullying or treating the whistleblower or complaint, The Company will punish such person severely.

In the case of operations that do not follow procedures, corruption, fraud. The Human Resources Department will send the matter to the Internal Audit Department for investigation. Consider the implementation and report the results to the Audit Committee for acknowledgment.

In the event of an incident or suspicion of serious fraud. There is a violation of the law or other abnormal actions that may significantly affect the reputation and financial position of the Company. The management must report to the Audit Committee immediately.

In the event that there are reasonable grounds to suspect that it is a serious offense, the Company, through the Managing Director, will first set up a committee to investigate the offense. The investigation committee will consist of: Supervisors from relevant agencies Human Resources Department and at least 1 member of the Board of Directors from other departments.

In case of suspected violations or non-compliance with the law. Third parties can report whistleblowing or complain and send details of suspicious incidents to the Company."

Whistleblowing of Wrongdoing and Corruption

Definition of Corruption

The term "corruption" under Section 1(1) of the Criminal Code means "to seek unlawful benefits for oneself or others;"

Corruption

It means the use of acquired positions, authority, or the abuse of existing assets, bribery in any form by offering, promising, giving, plundering, or receiving for one's own benefit. Family, friends, acquaintances or any other undue benefits that cause damage to the interests of others, such as bribery of employees by soliciting, proposing, giving, or accepting bribes and promises, whether in money, money, or money. Other Benefits, Conflicts of Interest concealment of facts or any other interests that are contrary to good morals and ethics with government agencies. Private agencies or persons directly or indirectly related to the Department of Justice, so that such agencies or persons refrain from performing their duties in accordance with the prescribed principles.

Conditions and consideration of clues and complaints

- The details of the clue or complaint must be true. It is clear or sufficient to investigate the facts for further action.
- The information received will be treated as confidential and the names of whistleblowers or complainants will not be disclosed to unrelated persons. The person involved will only know the name of the complainant with consent.
- Those who report whistleblowers or complaints will have their rights protected. Whether it is an employee of the Company or an external party.
- The time taken to process the complaint depends on the complexity of the matter and the adequacy of the documentary evidence received from the complainant, as well as the documentary evidence and statement of the respondent.
- The recipient of the complaint and the person involved in the fact-finding process must keep the relevant information confidential and disclose it as necessary taking into account the safety and damage of the complainant or the person who cooperates in the investigation. Sources of information or related persons
- In case the complainant or the person who cooperates in the investigation of the facts considers that he or she may be unsafe or may suffer damage. The complainant or those who cooperate in investigating the facts. The Company may request the Company to establish appropriate protection measures, or the Company may impose protection measures by the complainant or those who cooperate in the investigation of the facts without request. If it is considered that it is likely to cause trouble, damage or insecurity.
- Those who suffer damage will be mitigated through an appropriate and fair process.

Protection of the rights of employees, employees or other persons who report to the Company

Employees or third parties who make complaints Whistleblowing will be appropriately protected by the Company as follows:

1) The Company will collect information and the identity of the complainant. The whistleblower and the person who is complained about are confidential.

2) If the Company needs to disclose information, the Company will disclose only the necessary information. Taking into account the safety and damage of the complainant and whistleblower.

Procedure

Gather facts

The Human Resources Department receives complaints and coordinates the collection of facts related to the violation or non-compliance with the Code of Conduct, or assigns the Internal Audit Department or an agency that acts in the same way but is called otherwise to carry out the operation.

Process and moderate data

The Human Resources Department may conduct the data processing and screening process by itself or assign the Internal Audit Department or an agency that performs the same function but is called another name to process and screen the data, or assign the Investigation Committee to process and screen the data.

Implementation measures

The Human Resources Department proposes measures to suspend violations or non-compliance with the Code of Conduct and mitigate damage to those affected. Taking into account all the overall suffering.

Report

The Human Resources Department is responsible for reporting the results to the employee if the complaining employee discloses himself. In the event that a committee is set up to investigate corruption and fraud, report to the Managing Director. The Audit Committee, as the case may be, and a copy to the Internal Audit Department.

Follow-up

The Human Resources Department is responsible for following up on the complaints received and reporting to the Managing Director. The Audit Committee, as the case may be, and a copy to the Internal Audit Department.

In 2025, the Company did not find any complaints related to violations of the Company's Articles of Association, Code of Business Conduct, and corruption. In addition, the Company does not receive any complaints or disputes from competitors and all stakeholder groups.

You can learn about anti-corruption from the Company's website https://siameastsolutions.com/
or simply scan the QR Code below to access more information conveniently and quickly.

READ MORE ABOUT
ANTI-CORRUPTION POLICY

8.2 Report on the performance of the Audit Committee

8.2.1 Attendance at the Audit Committee's Meeting for the Year 2025

Audit Committee Meetings 4 times

1.	Dr. Thanachart Numnon	Chairman of the Audit	Committee Attended 4/4 times
2.	Ms. Jiranat Sumanont	Audit Committee	Attended 4/4 times
3.	Ms. Kanyapan[2] Buranarom	Audit Committee	Attended 4/4 times

8.2.2 Results of the Audit Committee

The Audit Committee has conducted a review of the quarterly financial statements and the 2025 financial statements together with the auditor and management to ensure that the financial statements preparation process is accurate and complete. It is reliable and complies with generally accepted accounting standards, including appropriate disclosure of important information. In addition, the Company has also considered the reasonableness of transactions that may have conflicts of interest in order to comply with the SET's criteria and maximize the benefits to stakeholders.

The Audit Committee also monitors compliance with laws and regulations related to the Company's business, as well as the effectiveness of the internal control system, by reviewing the audit report and monitoring the improvement based on the auditor's suggestions to increase operational efficiency. In addition, the Board of Directors approved the 2025 Annual Audit Plan.

In the field of appointment of auditors. The Audit Committee has considered the qualifications, independence and appropriateness of remuneration. Before proposing to the Board of Directors and the shareholders' meeting for consideration, the Board of Directors resolved to appoint A&A Office Co., Ltd. as the auditor for the year 2025 and appoint a qualified auditor to audit the Company's financial statements.

The Audit Committee has independently performed its duties within the scope assigned by meeting with the auditor without the participation of management to listen to opinions independently and come to the conclusion that the Company has good corporate governance. The internal control system is transparent and appropriate, and financial information is disclosed accurately and completely. Although in 2025, the Company will have to adapt to the changing situation, but it will still be able to develop its internal control system in line with the current business guidelines.

8.3 Summary of the performance of the duties of other sub-committees

8.3.1-8.3.2 Attendance and performance of duties of other sub-committees for the year 2025 Attendance at meetings of the Nomination and Remuneration Committee

Nomination and Remuneration Committee Meeting 1 time

1. Ms. Jiranat Sumanont — Member of the Nomination and Remuneration Committee Attend the meeting 1/1 time
2. Ms. Nitkamon Wongpipat — Member of the Nomination and Remuneration Committee Attend the meeting 1/1 time
3. Ms. Kanyapan[2] Buranarom — Member of the Nomination and Remuneration Committee Attend the meeting 1/1 time

Performance of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has performed its duties within the scope specified in the Charter by considering the results of the evaluation of the performance of the Board. Sub-committee and Chief Executive Officer for the year 2025 to supervise and monitor the performance to meet the targets, including reporting to the Board of Directors.

In the field of nomination of directors. The Board of Directors has selected and screened suitable persons to replace directors who have completed their term or appoint new directors by considering their qualifications, knowledge, abilities and suitability for the position in order to ensure the effective operation of the Company.

For the determination of remuneration The Board of Directors has considered the criteria for payment of remuneration of directors. The Company compares it with the standards of other companies in the same industry to ensure that it is appropriate, fair, and consistent with the expected performance.

The Nomination and Remuneration Committee has been operating with caution. Under the principles of good corporate governance, in order to achieve transparency and create maximum benefits for the Company, shareholders and other stakeholders.

One meeting of the Risk Management and Sustainable Development Committee.

One meeting of the Risk Management and Sustainable Development Committee.

1. Ms. Orasa Vimolchalao — Chairman of the Risk Management and Development Committee for Sustainability Attend the meeting 1/1 time
2. Mr. Kirk Leekasem — Member of the Risk Management and Development Committee for Sustainability Attend the meeting 1/1 time
3. Mr. Pornchai Tantisuntharodom — Member of the Risk Management and Development Committee for Sustainability Attend the meeting 1/1 time
4. Ms. Nitkamon Wongpipat — Member of the Risk Management and Development Committee for Sustainability Attend the meeting 1/1 time
5. Ms. Wasu Mukdamanee — Member of the Risk Management and Development Committee for Sustainability Attend the meeting 1/1 time

Performance of the Risk Management and Development Committee for Sustainability

The Company has formulated important principles and practices in risk management and sustainable development to be suitable for the organization, as well as promoting knowledge and understanding among the Board of Directors, executives, and employees to ensure that the operation is in line with the prescribed guidelines. In addition, the Company has prepared and reviewed the Code of Business Ethics and related policies. It refers to good practices at the international level, laws and regulations of regulatory agencies.

In terms of follow-up. reported on the progress and performance related to the Code of Business Ethics. policies, including suggestions for improvement to increase efficiency in risk management and sustainable development. In addition, the Company regularly evaluates the performance of the Risk Management and Development Committee for Sustainability and reports to the Board of Directors at least once a year.

Throughout 2025, the Company has continuously monitored and managed risks and sustainability. This makes it possible to control important risks in the division and subsidiaries to an acceptable level. No factors or events that may have a significant impact on the Company were found.

Attendance of the Executive Committee

Executive Committee Meetings, 12 times

1.	Ms. Orasa Vimolchalao	Chairman of the Executive Committee attended the meeting 11/12 times.
2.	Mr. Kirk Leekasem	Executive Committee Attended 12/12 times
3.	Mr. Sittichai Leekasem	Executive Committee Attended 9/12 times
4.	Mr. Pornchai Tantisuntharodom	Executive Committee Attended 12/12 times
5.	Ms. Nitkamon Wongpipat	Executive Committee Attended 12/12 times
6.	Ms. Wasu Mukdamanee	Executive Committee Attended 12/12 times

Performance of the Executive Committee

Proceed to present the goal. Policies, business plans, operational strategies, and annual budgets, including business expansion plans. The Board of Directors also considers and scrutifs the proposals of the management before presenting them to the Board of Directors for approval. In addition, the Company has controlled and monitored the performance in accordance with the policy. Approved plans, targets, and budgets

Consideration and approval of normal business operations, including transactions that support the core business. Under general commercial conditions and within the limit approved by the Board of Directors, in accordance with the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand. In addition, the Company's operating results, including interim dividend payments and annual dividends, have been considered to propose to the Board of Directors for approval before presenting to the shareholders' meeting.

Performance of the Chief Executive Officer (CEO)

Proceed to determine the direction and strategy of the organization in line with long-term goals. Supervise and supervise the operation to be efficient. Seek business opportunities and strengthen competitiveness, as well as manage risks and operate in accordance with the principles of good governance. It also focuses on human resource development. Promote a good working environment and build good relationships with stakeholders to strengthen the stability and sustainability of the organization.



9. Internal control and inter-entry

9.1 Internal control

The Board of Directors has assessed and considered the adequacy of the Company's internal control system in accordance with the Assessment Form for the Adequacy of the Internal Control System of the Securities and Exchange Commission. Under the concept of The Committee of Sponsoring Organizations of the Treadway Com mission ("COSO"), as well as related regulations and anti-corruption measures in accordance with the guidelines of the Collective Action Coalition against Corruption (CAC) project, the Company has adopted this concept as a management guideline. as follows

1. Control Environment
    - The Board of Directors and executives have formulated various policies to guide and control practices to be accurate, appropriate and transparent, such as good corporate governance policy and business ethics, anti-corruption policy, accounting policy, and accounting policy. Succession Policy.
    - Board of Directors and Executives Determine the structure Lines of command and responsibilities, as appropriate, are divided to ensure that internal control is in line with the Company's objectives.
2. Risk Assessment
    - The Company has a Risk Committee that is responsible for determining the objectives and managing the evaluation. Determine the level of risk tolerance. Present reports to all stakeholders in a timely manner.
    - The Company takes into account the risks of internal and external factors that may affect the business, and shall report to the Board of Directors as soon as it is affected.
3. Control Activities
    - The Company has an internal control management system for operations to reduce potential risks to an acceptable level through the ISO 9001-2015 system.
    - The Company has an internal control system by operating in accordance with the manual of each department/department and determining the approval authority to ensure the most convenient and beneficial operation.
4. Information and Communication
    - The Company has adopted an effective information system in terms of accuracy and speed to obtain appropriate information to make decisions in the Company's business operations.
    - Internal InformationThe Company has established operational procedures to control, monitor and audit. In the use of information systems.
    - External data The company has a firewall protection system for sending and receiving documents.
    - The disclosure of financial information must only be approved by the person assigned by the Company.
    - There are communication channels from shareholders or stakeholders or complaints via Website, Email, Company Secretary.
5. Monitoring Activities
    - The Company has hired an independent MA Consulting Company Limited ("MA") to audit and evaluate the adequacy of the internal control system, etc. The Internal Auditor prepares a report on the results of the audit of the Company's internal control system and presents the report to the Audit Committee

every quarter so that the Company can revise and improve the quality of the internal control system, which will lead to strengthening good corporate governance for the Company in the long term.

- The Company has hired an independent auditor who reports the Company's performance to the Audit Committee on a quarterly basis.
- Management the performance must be reported in comparison with the Company's target. Submit to the Audit Committee and Directors on a quarterly basis.

The company's annual audit plan covers all dimensions of the internal control system. Whether it is financial. The plan has been officially considered and approved by the Audit Committee. In addition, the Company also conducts accounting and financial audits by certified public accountants, and the results of the audit, including the evaluation of the internal control system, will be presented to the Audit Committee for consideration on a quarterly basis. To ensure that the Company's processes and operating systems are efficient and transparent.

If there is a suggestion from the Audit Committee or the auditor. The Company will make improvements to strengthen the internal control system.

Opinion of the Audit Committee on the Internal Control System

The Audit Committee has conducted a thorough review of the internal control system of the Company and its subsidiaries. The Company is of the opinion that the Company has an adequate, appropriate internal control system and is in line with regulations and legal requirements. The Company has provided sufficient personnel to effectively implement the internal control system.

The Audit Committee has considered the qualifications of Ms. Atitaya Wienkanan. In the position of Internal Audit Supervisor and deemed appropriate for the performance of such duties, based on educational qualifications. Relevant work experience and adequate and appropriate training for this role. In addition, the Company has prepared a detailed summary of the qualifications, educational qualifications and experience of the Internal Audit Supervisor in Attachment 3 for further consideration.

Internal Audit Supervisor

The Company has a clear policy to support the implementation of the Internal Audit Plan, which plays an important role in reviewing the internal control management system and evaluating the internal control of various departments within the Company and in accordance with the internal audit framework in accordance with international standards.

Therefore, the Audit Committee has appointed Ms. Atitaya Wienkanan as the Internal Audit Supervisor and will be responsible for preparing the annual internal audit plan. Conduct audits, as well as follow up on the results of system improvements, and report directly to the Audit Committee every quarter. In the past, the Internal Auditor has inspected the Company's operational processes and provided observations and suggestions for improving operational efficiency, which the management has focused on and has implemented improvements according to the recommendations of the Audit Committee. Therefore, it is considered appropriate to perform such duties effectively.

9.2 Inter-Currency Items

9.2.1 Relationship characteristics

The Company has transactions with persons who may have conflicts, including directors, and other stakeholders. Shareholders, executives and related companies which means companies with persons who may have conflicts with the Company. There is a relationship with the directors. The characteristics of the relationship can be summarized as follows:

Person / Legal entities that may have conflicts of interest	Relationship characteristics
Ms. Orasa Vimolchalao	• Director of the Company • Executive of the Company, holding the position of Chief Executive Officer • Director with the authority to sign and bind the Company • Major shareholder of the Company, holding 40.70 percent of the paid-up registered capital of 339,725,166.50 baht
Mr. Kirk Leekasem	• Director of the Company • Executive Officer of the Company as Deputy Chief Executive Officer • Director with the authority to sign and bind the Company • Major shareholder of the Company with a shareholding ratio of 22.77% of the paid-up registered capital of Baht 339,725,166.50. • The children of Ms. Orasa Vimolchalao and Mr. Sittichai Leekasem of which Ms. Orasa Vimolchalao is a director. Executives and Major Shareholders of the Company and Mr. Sittichai Leekasem are directors of the Company.
Kessel (Thailand) Co., Ltd. ("Kessel")	• The Company is engaged in the manufacture and sale of lining pipes and valve liners used with chemical or corrosive liquids. • There are 3 directors with the Company, namely Ms. Orasa Vimolchalao / Mr. Sittichai Leekasem / Mr. Kirk Leekasem
UTILITY BUSINESS ALLIANCE PUBLIC COMPANY LIMITED ("UBA")	• Engaged in the business of providing integrated water and wastewater management services. • There are 2 directors with the Company, namely Ms. Orasa Vimolchalao and Mr. Kirk Leekasem • The shareholders are SiamEast Solution Public Company Limited ("SiamEast") and the Company. Nauwarat Pattanakarn Public Company Limited ("Nauwarat") The Company holds 32.52% of the paid-up registered capital of Baht 300,000,000.
PPM Engineering Co., Ltd. ("PPM")	• Operating a rental business and operating real estate owned by oneself or leased from others for residence. • There are 2 directors with the Company, namely Ms. Orasa Vimolchalao and Mr. Sittichai Leekasem • The major shareholder is Ms. Orasa Vimolchalao with a shareholding of 99.99% of the paid-up registered capital of 15,000,000 Baht.
Siamraj Travel Co., Ltd.	• Travel Business • 2 directors with the Company, namely Ms. Orasa Vimolchalao and Mr. Sittichai Leekasem • The major shareholder is Ms. Orasa Vimolchalao, with a shareholding of 35% of the paid-up registered capital of 3,000,000 baht.
Vimolchalao Co., Ltd. ("Vimolchalao")	• Operating a real estate rental business. • There is one joint director with the Company, namely Ms. Orasa Vimolchalao. • The major shareholder is Ms. Orasa Vimolchalao, with a shareholding of 30% of the paid-up registered capital of 1,000,000 baht.

Person / Legal entities that may have conflicts of interest	Relationship characteristics
V-Care Global Health Co., Ltd.	• Operating a hospital business • There are 2 directors with the Company, namely Ms. Orasa Vimolchalao and Mr. Sittichai Leekasem • The shareholder is PPM Engineering Co., Ltd. ("PPM"). has a stake in V-Care. 13.25% of the paid-up registered capital of 250 million baht, which PPM is owned by Ms. Orasa Vimolchalao. In the proportion of 99.99 percent and PPM There are 2 directors with the Company, namely Ms. Orasa Vimolchalao and Mr. Sittichai Leekasem
Thanachart Capital Public Company Limited "Thanachart Capital"	• Engaged in securities, investment and fund management business (except pension funds) • There is 1 joint director with the Company, namely Mr. Thanachart Numnon.
Humanica Public Company Limited	• Engaged in other management consulting business related to the overall economic system in the country. • There is 1 joint director with the Company, namely Mr. Thanachart Numnon.
Wintcom Technology Public Company Limited	• Operating a computer and computer peripheral retail business. • There is 1 joint director with the Company, namely Mr. Thanachart Numnon.
IMC Outsourcing (Thailand) Co., Ltd.	• Other printing businesses provide contract design, preparation, content production, compilation, publishing, as well as consulting services related to digital titles and all types of print media. • There is 1 joint director with the Company, namely Mr. Thanachart Numnon.
Earth Tech Environment Public Company Limited	• Electricity generation and transmission business • There is 1 joint director with the Company, namely Ms. Kanyapan Buranarom.
OKS GROUP HOLDING COMPANY LIMITED	• Engaged in investment business mainly by holding shares in other companies. • There are 3 directors with the Company, namely Ms. Orasa Vimolchalao , • Mr. Sittichai Leekasem and Mr. Kirk Leekasem • The shareholders are SiamEast Solution Public Company Limited ("SiamEast") The Company holds 99.99% of the paid-up registered capital of Baht 10,000,000.
LUMI SOLAR Company Limited	• Electric power generation and transmission • There are 1 directors with the Company, namely Mr. Kirk Leekasem • The shareholders are SiamEast Solution Public Company Limited ("SiamEast") The Company holds 20%
UBV COMPANY LIMITED	• Full-service operation management and investment in other companies. • There are 2 directors with the Company, namely Ms. Orasa Vimolchalao, and Mr. Kirk Leekasem

9.2.2 Details of Intercompany Transactions

1. Intercompany transactions that the company has conducted with individuals/entities that may have conflicts of interest for the fiscal year 2024 and the fiscal year 2025 are as follows:

1.1 The Company has related party transactions with Mr.Krik Leekasem, with details as follows:

Nature of the transaction	Transaction Value (Baht)		Necessity and Reasonableness of the Transaction
	2024	2025	
Land for rent in Rayong Province Depreciation - right-of-use assets	423,796.49	423,796.49	In 2025 and 2024, the Company recognized transactions in accordance with Thai Financial Reporting Standard No. 16 - Leases (TFRS 16), by recognizing a right-of-use asset and lease liability arising from the land lease agreement in Rayong Province, which is a related party transaction.
Lease liabilities	6,971,244.97	6,662,377.62	The Company entered into a lease agreement for one plot of land with an area of approximately 2,000 square wah to be used as the Company's office and warehouse. The lease term is 20 years, commencing from 1 January 2016 to 31 December 2035. The initial rental rate is Baht 45,000 per month, with an increase of 10% every three years. The rental rate is based on a property appraisal conducted by an independent appraiser approved by the Office of the Securities and Exchange Commission (SEC). The appraisal applied the Market Approach to ensure that the rental rate is reasonable and consistent with market prices. The Company uses the land as the location for its office and warehouse to support its core business operations. The land is not subleased nor used for any other purposes. This transaction is necessary for the Company's business operations and is conducted under normal commercial terms (Arm's Length Basis). There are no special conditions that would provide significant advantages or disadvantages to the Company. The transaction has been considered and approved in accordance with the Company's approval procedures. Directors who have an interest in the transaction did not participate in the consideration and voting on this matter
Interest expenses	425,741.26	409,872.63	

1.2 The company has related party transactions with Kessel (Thailand) Co., Ltd., with details as follows:

Nature of the transaction	Transaction Value (Baht)		Necessity and Reasonableness of the Transaction
	2024	2025	
Sale of Goods			
Revenue from Sales and Services	-	205,575.50	In 2025, the Company generated revenue from the sale of industrial piping equipment amounting to Baht 205,575.50. Such transactions were conducted in the normal course of the Company's business under commercial terms and gross profit margins at the same level as those applied to general customers.
Trade Receivables	-	24,299.70	As of 31 December 2025, the Company had trade receivables totaling Baht 24,299.70, arising from the sale of goods within the normal course of business. The credit terms and payment periods are consistent with those applied to general customers and are subject to the Company's credit risk management policy. Therefore, there are no special conditions that would cause any disadvantage to the Company.
Service Fees			
Utilities and Facilities Expenses	120,000.00	120,000.00	The Company incurred utilities and facilities service fees totaling Baht 120,000.00 per year in 2024 and 2025, in accordance with a service agreement specifying a service fee of Baht 10,000.00 per month. Such service fees are based on market rates and are under the same terms and conditions as those applied to third parties. These transactions are necessary to support the Company's normal business operations and are considered reasonable in terms of cost.
Other Payables	21,400.00	21,400.00	The Company had other payables amounting to Baht 21,400.00 in 2024 and 2025, arising from services provided under agreements relating to utilities and operational support expenses. The transactions were conducted in accordance with the service rates specified in the agreements and under the same terms and conditions as those applied to third parties. Therefore, these transactions are considered necessary and reasonable for the Company's business operations.

1.3 The Company has related party transactions with Utility Business Alliance Public Company Limited, with details as follows:

Nature of the transaction	Transaction Value (Baht)		Necessity and Reasonableness of the Transaction
	2024	2025	
Sale of Goods			
Revenue from Sales and Services	1,601,600.00	670,868.00	In 2024 and 2025, the Company generated revenue from the sale of industrial pumps and related equipment amounting to Baht 1,601,600.00 and Baht 670,868.00, respectively. Such transactions were conducted in the normal course of the Company's business under the same commercial terms as those applied to general customers. The selling prices were determined based on cost plus a gross profit margin comparable to those applied to transactions with third parties. Participation in the bidding process and the sale of such products are necessary for maintaining the Company's competitiveness, expanding its customer base, and creating opportunities for future projects. Therefore, such transactions are considered necessary and reasonable for the Company's business operations. As of 31 December 2024 and 2025, the Company had trade receivables amounting to Baht 4,815.00 and Baht 560,292.86, respectively. These receivables arose from the sale of goods and services in the normal course of business. The credit terms and payment periods are consistent with those applied to general customers and are in accordance with the Company's credit risk management policy. Such receivables remain within the normal trade credit period and do not involve any special conditions that would place the Company at a disadvantage. Therefore, they are considered commercially reasonable.
Trade Receivables	4,815.00	560,292.66	

1.4 The company has related party transactions with PPM Engineering Co., Ltd., with details as follows:

Nature of the transaction	Transaction Value (Baht)		Necessity and Reasonableness of the Transaction
	2024	2025	
Sale of Goods			
Revenue from Sales and Services	50,290.00	-	In 2024, the Company generated revenue from the sale of goods amounting to Baht 50,290.00, consisting of solar panels and pump products, which are products normally distributed by the Company in the ordinary course of its business.
Trade Receivables	4,590.00	-	
Rental fees and service charges.			The selling prices were determined in accordance with the Company's pricing policy, based on cost plus a gross profit margin at the same rate as those applied to general customers. The payment terms were in accordance with the Company's standard credit terms.
Office Service Fees (Including Office Facilities and Equipment)	2,104,800.00	2,106,000.00	Therefore, such transactions are considered necessary for the Company's business operations and are reasonable, having been conducted under normal commercial terms.
Other Expenses			
Utilities Expenses	74,212.67	85,309.62	As of 31 December 2024, the Company had trade receivables totaling Baht 4,590.00, arising from the sale of goods in the ordinary course of business. The credit period and payment terms are consistent with those applied to other customers.
Other Payables	115,787.18	118,266.67	The Company has assessed that there is no significant difference in credit risk compared with general customers, and such transactions were conducted under normal commercial terms. In 2024 and 2025, the Company incurred office rental and service fees, including office facilities and equipment, amounting to Baht 2,104,800.00 and Baht 2,106,000.00, respectively. These transactions are related party transactions under three annual agreements as follows: 1. A warehouse lease agreement for warehouse space located in Bang Phli District, Samut Prakan Province, with a rental rate of Baht 125,000 per month. 2. An office lease agreement for office space located in Bangkok, with a rental rate of Baht 30,000 per month. 3. A service agreement for office facilities and office support services at the office in Bangkok, with a service fee of Baht 20,000 per month. The Company uses the office space as the workplace for its employees and management, and the warehouse space for storing products and managing inventory, which are essential to the Company's core business operations.

Nature of the transaction	Transaction Value (Baht)		Necessity and Reasonableness of the Transaction
	2024	2025	
			The rental and service rates are determined with reference to comparable market prices for similar spaces and services in nearby locations and are conducted under normal commercial terms. There are no special conditions that would provide significant advantages or disadvantages to the Company. In 2024 and 2025, the Company incurred utilities expenses amounting to Baht 74,212.67 and Baht 85,309.62, respectively. These expenses are related to the use of office and warehouse spaces utilized by the Company in its normal business operations. Such expenses are charged based on actual usage and with reference to the standard service rates charged by utility providers. The terms are not different from those applied to third parties. These transactions are necessary for the Company's business operations and are conducted under normal commercial terms. As of the end of 2024 and 2025, the Company had other payables amounting to Baht 115,787.18 and Baht 118,266.67, respectively. These balances arose from normal operating expenses, such as expenses related to the use of office space and utilities. Payments are made in accordance with normal commercial terms agreed between the parties, and there are no special conditions that would provide significant advantages or disadvantages to the Company.

1.5 The company has related party transactions with Obplus Co.,Ltd. with details as follows:

Nature of the transaction	Transaction Value (Baht)		Necessity and Reasonableness of the Transaction
	2024	2025	
Other Expenses			
Computer System and Software Development Expenses	-	2,811,747.26	In 2025, the Company entered into agreements for information technology system services under two annual contracts, as follows: 1. Orb Plus Support Service Agreement, with a monthly service fee of Baht 320,000; and 2. Computer Software License Agreement, whereby service fees are charged based on the number of users (per user) at the rates specified in the agreement. The total transaction value in 2025 amounted to Baht 2,811,747.26. Previously, these transactions were not considered related party transactions. However, since 11 July 2025, when Mr. Krik Leekasem became a shareholder of the contracting party, the transactions have been classified as related party transactions from that date onward in accordance with the relevant regulations. The change in such status did not affect the commercial terms, service rates, or scope of work as originally agreed under the contracts. The Company requires these services to support data storage and backup, data restoration, and system support in order to ensure the continuity and efficiency of the Company's business operations. The service fees are in accordance with normal commercial terms and have been benchmarked against service rates offered by external service providers for comparable services. There are no special conditions that would provide significant advantages or disadvantages to the Company. The transactions have been approved in accordance with the Company's established approval procedures. As of the end of 2025, the Company had other payables amounting to Baht 954,707.50, representing outstanding service fees under the aforementioned agreements. Payments are made in accordance with normal commercial terms as agreed between the parties. However, transactions occurring after July 11, 2025, are considered intercompany transactions according to the relevant definition.
Other Payables	-	954,707.50	

1.6 The company has related party transactions with Vimolchalao Co.,Ltd. with details as follows:

Nature of the transaction	Transaction Value (Baht)		Necessity and Reasonableness of the Transaction
	2024	2025	
Sale of Goods			
Revenue from Sales and Services	-	45,700.00	In 2025, the Company generated revenue from the sale of goods amounting to Baht 45,700.00, consisting of pump products, which are products normally sold by the Company in the ordinary course of its business. Such transactions were conducted in the normal course of business, and the selling prices were determined based on prevailing market prices or prices offered to other customers for similar transactions. There are no special conditions that would provide significant advantages or disadvantages to the Company.
Trade Receivables	-	48,899.00	The payment terms are in accordance with normal commercial terms, and such transactions are necessary for the Company's business operations. As of the end of 2025, the Company had trade receivables amounting to Baht 48,899.00, arising from the sale of the aforementioned pump products. The payment is due in accordance with the Company's normal trade credit terms.

1. Guarantees and Mortgages of the Company and Persons/Juristic Persons Who May Have Conflicts of Interest as of 31 December 2025

Guarantees and mortgages provided in relation to credit facilities with two financial institutions are summarized as follows:

Collateral: Fixed deposits of the Company

Credit Facilities:

- Overdraft facilities
- Letter of Credit (L/C) and Trust Receipt (T/R)
- Foreign exchange contracts
- Letters of Guarantee

Total Credit Facility: Baht 168,000,000

Necessity and Reasonableness of the Transaction:

The aforementioned guarantees are provided to support credit facilities granted by financial institutions for the Company's business operations in accordance with the conditions required by such financial institutions. No guarantee fee is charged for the provision of such guarantees. If the Company seeks to obtain loans or credit facilities from any financial institution, such facilities may require collateral in the form of the Company's bank deposits in accordance with the financial institution's conditions.

9.2.3 Necessity and Reasonableness of Related Party Transactions

According to the resolution of the Board of Directors' Meeting No. 1/2026 held on 26 February 2026, with the Audit Committee attending the meeting, the Board considered the Company's related party transactions and made inquiries with the Company's management, as well as reviewed the information disclosed in the notes to the Company's financial statements audited by the Company's auditor. The Board was of the opinion that

the related party transactions for the accounting period ended 31 December 2025 were transactions undertaken in the normal course of business operations. Such transactions are considered necessary and reasonable and do not cause any disadvantage to the Company. Other transactions apart from normal business transactions and transactions supporting normal business operations, such as guarantees for credit facilities, were also considered by the Audit Committee. The Audit Committee is of the opinion that such transactions were undertaken out of necessity and are reasonable, and do not cause any disadvantage to the Company.

9.2.4 Measures or Procedures for the Approval of Related Party Transactions

In entering into related party transactions between the Company and persons who may have conflicts of interest or related persons, the Company aims to ensure transparency and safeguard the Company's interests. The Company will comply with the Securities and Exchange Act, as well as the rules, regulations, notifications, orders, or requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand (SET). Executives or interested persons will not participate in the approval process of such related party transactions. In cases where the law requires approval from the Board of Directors, the Company will arrange for the Audit Committee to attend the meeting to consider and provide opinions regarding the transaction and its reasonableness. Transactions conducted under normal commercial terms and those not conducted under normal commercial terms will follow the principles below:

1. Transactions Conducted Under Normal Commercial Terms

Transactions in the normal course of business and those supporting normal business operations, such as the sale of goods and services, land lease, and office space lease, must be conducted under fair commercial terms and pricing comparable to transactions between the Company and general customers, or comparable to transactions between persons who may have conflicts of interest and other third parties, or comparable to similar transactions conducted by other operators in the same industry. The Board of Directors has approved in principle that the management may approve such transactions, provided that the commercial terms are similar to those that a reasonable person would enter into with a general counterparty under similar circumstances, without the influence arising from their position as director, executive, or related person. The management may therefore proceed with such transactions in the normal course of business under the principles approved by the Board of Directors. A summary report of such transactions undertaken during the period shall be prepared and submitted to the Audit Committee on a quarterly basis. The Company will comply with the Securities and Exchange Act and the rules, regulations, notifications, orders, or requirements of the Stock Exchange of Thailand, including the disclosure requirements for related party transactions.

2. Transactions Not Conducted Under Normal Commercial Terms

For transactions that are not conducted under normal commercial terms, the Company requires the Audit Committee to consider and provide opinions regarding the necessity of entering into the transaction and the appropriateness of the pricing. If the Audit Committee does not have sufficient expertise to consider such related party transactions, the Company will appoint an independent appraiser, independent expert, or auditor to provide opinions on the transaction for the Audit Committee's consideration. Such opinions will be used by the Audit Committee in making recommendations to the Board of Directors or shareholders, as the case may be, for further approval. The Company will disclose related party transactions in the notes to the financial statements audited by the Company's auditor. If the Company's ordinary shares are listed on the Stock Exchange of Thailand, the Company will disclose such related party transactions in the 56-1 One Report in accordance with the relevant laws and regulations of the capital market and the Stock Exchange of Thailand.

9.2.5 Policy or Trend of Future Related Party Transactions

If the Company intends to enter into connected transactions with persons who may have conflicts of interest, vested interests, or potential conflicts in the future, the Company will strictly comply with the policies and procedures as prescribed. In this regard, the Company requires the Audit Committee to consider and provide opinions on the appropriateness of entering into such transactions as well as the reasonableness of the transaction pricing. In the event that the Audit Committee does not possess sufficient expertise to consider any related party transaction that may arise, the Company will arrange for a person with specialized knowledge and expertise, such as an independent appraiser, independent expert, or auditor, to provide opinions on such related party transactions. The opinions of the Audit Committee or the person with specialized knowledge and expertise will be used as supporting information for the decision-making of the Board of Directors or the shareholders, as the case may be. In addition, the Company will comply with the laws governing securities and exchange, as well as the rules, regulations, notifications, orders, or requirements of the Stock Exchange of Thailand, and will disclose related party transactions in the Form 56-1 One Report in accordance with the criteria and laws governing securities and exchange, including the rules, regulations, notifications, orders, or requirements of the Stock Exchange of Thailand.



PART 3

FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

To the Shareholders and Board of Directors of SiamEast Solutions Public Company Limited

Opinion

I have audited the accompanying consolidated and separate financial statements of SiamEast Solutions Public Company Limited. and its subsidiaries (the Group) and of SiamEast Solutions Public Company Limited. (the Company), which comprise the consolidated and separate statements of financial position as at December 31, 2025, and the related consolidated and separate statements of comprehensive income, consolidated and separate statements of changes in shareholders' equity and consolidated and separate statements of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of the SiamEast Solutions Public Company Limited. and its subsidiaries and of SiamEast Solutions Public Company Limited. as at December 31, 2025 and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Federation of Accounting Professions' Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that 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 judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Key audit matter and auditing procedure are as follows:

Revenue recognition

Since the Group sells their goods to customers under a variety of commercial terms, Revenues are the key performance indicator to which users of financial statements focus, I therefore determined revenue recognition as a key audit matter by focusing on the occurrence and timing of revenue recognition.

I examined the revenue recognition of the Group by:

- Assessing the Group's internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed significant controls.
- Applying a sampling method to select sales documents to assess whether revenue recognition was consistent with the conditions of the relevant agreement, and whether it was in compliance with the Group's policy.
- On a sampling basis, examining supporting documents for actual sales transactions occurring during the year and near the end of the accounting period.
- Reviewing credit notes issued after the period-end.
- Performing analytical procedures on disaggregated data

Other Information

Management is 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 those charge with governance to correct the materially misstatement.

Responsibilities of Management and Those Charge with Governance for the Financial Statements

Managements is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I have required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the accompanying consolidated and separate 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.

A&A Office Company Limited

(Mr Somchat Kalasuk)

Certified Public Accountant (Thailand) No. 9669

Bangkok

February 26, 2026

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
ASSETS					
Current Assets					
Cash and cash equivalents	26.1	105,205,607.38	94,963,318.10	45,848,390.36	67,403,682.31
Trade and other current receivables	6	118,993,477.03	92,600,609.14	107,520,698.10	70,868,308.12
Inventories	7	56,034,432.34	67,505,726.69	28,746,834.79	29,637,114.13
Current tax assets		134,126.45	950,889.92	134,126.45	950,889.92
Other current financial assets		4,809,099.22	4,392,888.00	-	1,014,888.00
Total current assets		285,176,742.42	260,413,431.85	182,250,049.70	169,874,882.48
Non-Current Assets					
Restricted deposits with financial institution	8	3,860,000.00	3,862,587.22	3,800,000.00	3,800,000.00
Other non-current financial assets	9	3,394,000.00	3,394,000.00	-	-
Investments in subsidiaries	10	-	-	274,100,957.54	274,100,957.54
Investments in associates	11	245,933,098.28	223,341,833.58	229,449,235.00	208,237,920.00
Property, plants and equipment	12	32,243,088.26	33,132,187.24	7,519,582.54	8,371,624.06
Right-of-use assets	13	31,596,460.99	30,636,380.53	31,596,460.49	30,636,380.53
Intangible assets	14	25,231.55	209,481.64	25,223.55	169,652.73
Deferred tax assets	15	9,118,766.18	4,000,268.68	6,032,026.60	3,381,786.51
Other non-current assets		1,840,453.62	246,815.06	1,582,074.13	100,015.06
Total non-current assets		328,011,098.88	298,823,553.95	554,105,559.85	528,798,336.43
Total assets		613,187,841.30	559,236,985.80	736,355,609.55	698,673,218.91

Notes to financial statements are an integral part of these financial statements.

(Signed)……Authorized Director (Signed)……Authorized Director

(Miss Orasa Vimolchalao) (Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade and other current payables	18	97,750,530.12	71,236,338.04	87,399,041.96	61,528,006.51
Current portion of leases liabilities	19	1,826,404.65	1,070,357.72	1,497,972.82	722,880.37
Corporate income tax payable		3,529,394.17	1,510,789.01	-	-
Current provisions for employee benefits benefits	20	119,566.22	89,675.37	119,566.22	89,675.37
Other current financial liabilities	16	37,331.82	360,243.42	-	182,399.56
Total current liabilities		103,263,226.98	74,267,403.56	89,016,581.00	62,522,961.81
Non-current liabilities					
Lease liabilities	19	8,572,165.50	7,524,846.06	8,572,165.50	7,196,414.25
Non-current provisions for employee benefits	20	17,636,750.04	16,996,864.15	11,760,128.66	10,504,833.00
Total non-current liabilities		26,208,915.54	24,521,710.21	20,332,294.16	17,701,247.25
Total liabilities		129,472,142.52	98,789,113.77	109,348,875.16	80,224,209.06
Shareholders' equity					
Share capital					
Authorized share capital					
679,450,333 ordinary shares of Baht 0.50 each	21	339,725,166.50	339,725,166.50	339,725,166.50	339,725,166.50
Issued and paid-up share capital					
679,450,333 ordinary shares of Baht 0.50 each		339,725,166.50	339,725,166.50	339,725,166.50	339,725,166.50
Share premium					
Premium on ordinary shares		121,004,165.08	121,004,165.08	121,004,165.08	121,004,165.08
Retained earnings					
Appropriated					
Legal reserve	22	17,400,000.00	16,003,055.54	17,400,000.00	16,003,055.54
Unappropriated		246,645,207.91	225,799,662.88	148,877,402.81	141,716,622.73
Other components of shareholders' equity		(249,105,546.69)	(249,105,546.69)	-	-
Total shareholders' equity of parent company		475,668,992.80	453,426,503.31	627,006,734.39	618,449,009.85
Non-controlling interests		8,046,705.98	7,021,368.72	-	-
Total shareholders' equity		483,715,698.78	460,447,872.03	627,006,734.39	618,449,009.85
Total liabilities and shareholder's equity		613,187,841.30	559,236,985.80	736,355,609.55	698,673,218.91

Notes to financial statements are an integral part of these financial statements.

(Signed).....Authorized Director (Signed).....Authorized Director

(Miss Orasa Vimolchalao) (Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Revenue from sale and service		555,204,346.55	539,130,131.07	432,412,015.60	434,230,352.18
Cost of goods sold and service		(411,740,085.62)	(405,431,516.84)	(337,306,829.36)	(334,320,663.54)
Gross profit		143,464,260.93	133,698,614.23	95,105,186.24	99,909,688.64
Dividend revenue		-	-	21,814,105.00	8,255,990.40
Other income		5,775,696.14	4,800,303.00	2,909,862.67	3,515,495.17
Distribution costs		(42,367,365.51)	(43,849,244.68)	(35,755,008.81)	(37,531,604.43)
Administrative expenses		(80,839,686.24)	(74,224,505.76)	(58,619,751.79)	(64,380,964.41)
Profit from operating activities		26,032,905.32	20,425,166.79	25,454,393.31	9,768,605.37
Finance income		1,168,328.56	1,030,595.77	835,915.89	842,087.88
Financial costs		(486,392.62)	(699,594.44)	(455,413.95)	(470,520.25)
Share of profit of associates accounted for using the equity method	11.2	18,579,929.70	20,685,941.46	-	-
Profit before income tax expense		45,294,770.96	41,442,109.58	25,834,895.25	10,140,173.00
Tax expense (income)	24	3,641,485.67	4,466,119.77	(722,412.83)	455,124.85
Profit for the year		41,653,285.29	36,975,989.81	26,557,308.08	9,685,048.15
Other comprehensive income					
Items that will not be reclassified to profit or loss :					
Gains (losses) on re-measurement of defined employee benefits	27	-	5,279,387.05	-	4,897,737.31
Income tax relating to items that will not be reclassified to profit or loss for the year, net of tax	15	-	(1,055,877.41)	-	(979,547.46)
Total items that will not be reclassified to profit or loss		-	4,223,509.64	-	3,918,189.85
Other comprehensive incomefor the year, net of tax		-	4,223,509.64	-	3,918,189.85
Total comprehensive income for the year		41,653,285.29	41,199,499.45	26,557,308.08	13,603,238.00
Profit (loss) attributable to:					
- Owner of parent		40,242,073.03	35,833,262.63	26,557,308.08	9,685,048.15
- Non-controlling interests		1,411,212.26	1,142,727.18	-	-
		41,653,285.29	36,975,989.81	26,557,308.08	9,685,048.15
Total comprehensive income attributable to:					
- Owner of parent		40,242,073.03	40,033,209.22	26,557,308.08	13,603,238.00
- Non-controlling interests		1,411,212.26	1,166,290.23	-	-
		41,653,285.29	41,199,499.45	26,557,308.08	13,603,238.00
Earnings per share					
- Basic earnings per share from continuing operations	25	0.0592	0.0535	0.0391	0.0144
Weighted Average Shares Outstanding		679,450,333	670,277,373	679,450,333	670,277,373

Notes to financial statements are an integral part of these financial statements.

(Signed).....Authorized Director (Signed).....Authorized Director

(Miss Orasa Vimolchalao) (Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

		Attributable to equity holders of the parent company									
				Retained earnings		Other components of shareholders' equity					
						Other comprehensive profit (loss)					
Consolidated	Notes	Issued and paid-up share capital	Premium on ordinary shares	Appropriated Legal reserve	Unappropriated	Profit (loss) from re-measurement of defined Employee benefits	Difference arising from business combination under common control	Total Other components of shareholders' equity	Total shareholders' equity of Parent Company	Non-controlling interests	Total
Balance as at January 1, 2024		339,725,166.50	121,004,165.08	15,518,803.13	204,250,300.18	-	(249,105,546.69)	(249,105,546.69)	431,392,888.20	5,855,078.49	437,247,966.69
Change in shareholders'equity for the year :-											
Dividends are paid in cash	23	-	-	-	(17,999,594.11)	-	-	-	(17,999,594.11)	-	(17,999,594.11)
Legal reserve	22	-	-	484,252.41	(484,252.41)	-	-	-	-	-	-
Changes in shareholders' equity for the year											
Comprehensive income for the year		-	-	-	35,833,262.63	4,199,946.59	-	4,199,946.59	40,033,209.22	1,166,290.23	41,199,499.45
Transfer to accumulated profit (loss)		-	-	-	4,199,946.59	(4,199,946.59)	-	(4,199,946.59)	-	-	
Total Comprehensive income for the year		-	-	-	40,033,209.22	-	-	-	40,033,209.22	1,166,290.23	41,199,499.45
Balance as at December 31, 2024		339,725,166.50	121,004,165.08	16,003,055.54	225,799,662.88	-	(249,105,546.69)	(249,105,546.69)	453,426,503.31	7,021,368.72	460,447,872.03
Change in shareholders'equity for the year :-											
Dividends are paid in cash	23	-	-	-	(17,999,583.54)	-	-	-	(17,999,583.54)	(385,875.00)	(18,385,458.54)
Legal reserve	22	-	-	1,396,944.46	(1,396,944.46)	-	-	-	-	-	-
Changes in shareholders' equity for the year											
Comprehensive income for the year		-	-	-	40,242,073.03	-	-	-	40,242,073.03	1,411,212.26	41,653,285.29
Transfer to accumulated profit (loss)		-	-	-	-	-	-	-	-	-	-
Total Comprehensive income for the year		-	-	-	40,242,073.03	-	-	-	40,242,073.03	1,411,212.26	41,653,285.29
Balance as at December 31, 2025		339,725,166.50	121,004,165.08	17,400,000.00	246,645,207.91	-	(249,105,546.69)	(249,105,546.69)	475,668,992.80	8,046,705.98	483,715,698.78

Notes to financial statements are an integral part of these financial statements.

(Signed).....Authorized Director (Signed).....Authorized Director

(Miss Orasa Vimolchalao) (Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

SEPARATE STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

						Other components of shareholders' equity	
				Retained earnings		Other comprehensive profit (loss)	
Separate statements	Notes	Issued and paid-up share capital	Premium on ordinary shares	Appropriated Legal reserve	Unappropriated	Profit (loss) from re-measurement of defined Employee benefits	Total
Balance as at January 1, 2024		339,725,166.50	121,004,165.08	15,518,803.13	146,597,231.25	-	622,845,365.96
Change in shareholders'equity for the year :-							
Dividends are paid in cash	23	-	-	-	(17,999,594.11)	-	(17,999,594.11)
Legal reserve	22	-	-	484,252.41	(484,252.41)	-	-
Comprehensive income for the year							
Profit for the year		-	-	-	9,685,048.15	3,918,189.85	13,603,238.00
Transfer to accumulated profit (loss)		-	-	-	3,918,189.85	(3,918,189.85)	-
Total Comprehensive income for the year		-	-	-	13,603,238.00	-	13,603,238.00
Balance as at December 31, 2024		339,725,166.50	121,004,165.08	16,003,055.54	141,716,622.73	-	618,449,009.85
Change in shareholders'equity for the year :-							
Dividends are paid in cash	23	-	-	-	(17,999,583.54)	-	(17,999,583.54)
Legal reserve	22	-	-	1,396,944.46	(1,396,944.46)	-	-
Comprehensive income for the year							
Profit for the year		-	-	-	26,557,308.08	-	26,557,308.08
Transfer to accumulated profit (loss)		-	-	-	-	-	-
Total Comprehensive income for the year		-	-	-	26,557,308.08	-	26,557,308.08
Balance as at December 31, 2025		339,725,166.50	121,004,165.08	17,400,000.00	148,877,402.81	-	627,006,734.39

Notes to financial statements are an integral part of these financial statements.

(Signed).....Authorized Director

(Miss Orasa Vimolchalao)

(Signed).....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	2025	2024	2025	2024
Cash flows from operating activities:					
Profit before income tax expenses		45,294,770.96	41,442,109.58	25,834,895.25	10,140,173.00
Adjustments to reconcile profit before income tax expenses					
for cash received (used) from operations					
Depreciation - plant and equipment		2,872,924.30	3,037,279.33	1,298,155.31	1,494,536.31
Depreciation - right-of-use assets		3,235,675.40	3,503,722.13	3,235,675.40	3,503,722.13
Amortization - intangible assets		194,212.09	275,214.91	154,409.18	177,676.80
Loss on disposal of plant and equipment		23,704.85	-	-	-
Expected credit loss (reversal)		13,614,690.98	2,611,141.07	1,461,017.34	1,747,239.85
Loss in devaluation of goods		97,765.17	445,684.78	97,765.17	445,684.78
Provision for employee benefits		2,138,791.03	2,149,584.91	1,606,426.51	1,615,107.13
Unrealized (gain) loss on exchange rate		(85,500.63)	(58,474.31)	(33,452.97)	(18,722.73)
Loss from fair value adjustments of derivative instruments		(322,911.60)	79,898.95	(182,399.56)	182,399.56
(Profit) Loss on disposal of assets		(61,424.66)	(308,573.04)	(61,442.66)	(302,930.58)
Share of profit of associates accounted for using the equity method		(18,579,929.70)	(20,685,941.46)	-	-
Interest revenue		(1,168,328.56)	(1,030,595.77)	(835,915.89)	(842,087.88)
Dividend income		-	-	(21,814,105.00)	(8,255,990.40)
Interest expenses		486,392.62	699,594.44	455,413.95	470,520.25
Profit from operation before change in operating assets					
and liabilities		47,740,832.25	32,160,645.52	11,216,442.03	10,357,328.22
Increase (Decrease) in operating assets					
Trade and other current receivables		(40,012,477.97)	17,468,252.76	(38,111,023.44)	18,129,732.10
Inventories		11,373,529.18	12,325,006.96	792,514.17	2,714,041.41
Other non-current assets		(642,748.64)	(24,934.69)	(531,169.15)	(20,934.69)
Increase (Decrease) in operating liabilities					
Trade and other current payables		26,541,832.82	(16,251,419.27)	25,853,788.42	(8,058,155.73)

Notes to financial statements are an integral part of these financial statements.

(Signed).....Authorized Director
(Miss Orasa Vimolchalao)

(Signed).....Authorized Director
(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continue)

FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Cash received from operating		45,000,967.64	45,677,551.28	(779,447.97)	23,122,011.31
Cash received interest		1,166,400.07	1,055,348.43	833,532.01	844,099.18
Corporate income tax paid		(6,875,504.46)	(10,016,641.05)	(2,061,953.71)	(3,667,671.70)
Cash paid for interests		(486,392.62)	(699,594.44)	(455,413.95)	(470,520.25)
Cash paid for employee benefits		(1,469,014.29)	-	(321,240.00)	-
Net cash provided by operating activities		37,336,456.34	36,016,664.22	(2,784,523.62)	19,827,918.54
Cash Flows from investing activities:					
Increase restricted deposits with financial institution		2,587.22	(639.77)	-	-
(Increase) decrease in other current financial assets		(416,211.22)	(4,392,888.00)	1,014,888.00	(1,014,888.00)
Cash paid for investments in associate		(21,211,315.00)	(50,000.00)	(21,211,315.00)	(50,000.00)
Cash received from equipment sales		561,447.66	317,545.26	561,447.66	302,934.58
Cash paid for purchase plant and equipment		(2,442,827.69)	(1,650,649.27)	(895,418.29)	(1,199,873.22)
Cash paid to pay creditors for property		-	(59,000.00)	-	(59,000.00)
Cash paid for purchase intangible assets		(9,980.00)	(96,796.92)	(9,980.00)	(16,686.92)
Cash paid for right-of-use assets		(1,094,821.24)	(8,500.00)	(1,094,821.24)	(8,500.00)
Cash receiving dividends		17,199,980.00	8,255,990.40	21,814,105.00	8,255,990.40
Net cash provided by (used in) investing activities		(7,411,140.27)	2,315,061.70	178,906.13	6,209,976.84
Cash flows from financing activities:					
Cash paid for long-term loans form related parties		-	(5,000,000.00)	-	-
Cash paid for lease liabilities		(1,297,568.25)	(1,586,820.43)	(950,090.92)	(1,259,452.32)
Cash paid for dividend		(18,385,458.54)	(17,999,594.11)	(17,999,583.54)	(17,999,594.11)
Net cash used in financing activities		(19,683,026.79)	(24,586,414.54)	(18,949,674.46)	(19,259,046.43)
Net increase (decrease) in cash and cash equivalents		10,242,289.28	13,745,311.38	(21,555,291.95)	6,778,848.95
Cash and cash equivalents at the beginning of the year		94,963,318.10	81,218,006.72	67,403,682.31	60,624,833.36
Cash and cash equivalents at the end of the year	26.1	105,205,607.38	94,963,318.10	45,848,390.36	67,403,682.31

Notes to financial statements are an integral part of these financial statements.

(Signed).....Authorized Director
(Miss Orasa Vimolchalao)

(Signed).....Authorized Director
(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

1. General information

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES is a listed company in the Stock Exchange of Thailand under the Thai law on March 18, 2016 with registration No.0107559000061 .The Company is located at 15/1, Rayong Highway No. 3191, Huai Pong Sub-district, Mueang Rayong District, Rayong. Subsidiary's business of the Company are distribution industrial equipments.and providing system installation service.

2. Basis of preparation of financial statements

The consolidated and separate financial statements were prepared in accordance with the generally accepted accounting principle under the Accounting Act B.E. 2543, which include the already announced accounting standards, financial reporting standards and their interpretation including accounting guidance issued by the Federation of Accounting Professionals established under the Accounting Professions Act B.E. 2547 which reach the conclusion to be promulgated and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act, B.E. 2535 (or 1992).

The consolidated and separate financial statements were prepared and presented currency in Thai Baht which the functional currency of the Group, unless otherwise stated. And using historical cost basis except those disclosed otherwise in the accounting policies.

The consolidated and separate financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

The financial statements have been prepared on the historical cost basis of accounting, except where otherwise disclosed in the accounting policies.

2.1 New standards and interpretations effective in current year

The Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The management of the Group is currently evaluating the impact of these standards on the financial statements in the year when they are adopted.

New standards and interpretations effective in the starting on or after January 1, 2026

The Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2026. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The management of the Group is currently evaluating the impact of these standards on the financial statements in the year when they are adopted.

2.2 Use of judgment and estimates

In preparation of financial statements in conformity with generally accepted accounting principles the management has to make estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are resulted from experience and other factors that the management has reasonably assurance under such circumstance. Actual results may differ from these estimates.

The estimates and underlying assumptions so used in preparation of the financial statements are reviewed on regular basis. Revisions to accounting estimates are recognised in the period in which estimates are revised and in any future periods affected. The areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the Group' financial statements.

3 Principles of consolidation financial statement

3.1 The consolidated financial statements consist of the financial statements of the Company and subsidiaries (together called "The Group").

3.2 The subsidiaries are enterprise under the control of the Group. This control occurs when the Group has a controlling power directly or indirectly in giving direction of financial policy and operation of that company in order to derive benefits from those subsidiaries. Also, the financial statements of the subsidiaries will be combined into the consolidated financial statements of the Group commencing from the date of control until the cessation date of such control.

3.3 The consolidated financial statements are prepared by using the same accounting policies for similar accounting items or events.

3.4 The accounting period of the subsidiaries ends on the same date as that of SiamEast solutions Public Company Limited.

3.5 The consolidated financial statements for the year ended as at December 31, 2025 and 2024 have been prepared by including the financial statements of SiamEast solutions Public Company Limited and its subsidiary after eliminate the significant related party balances and transactions. The Company holds directly and indirectly shares at the percentage of :-

Name of subsidiary	Nature of business	Incorporated in	Percentage of shareholding 2025	2024
Subsidiaries				
Kessel (Thailand) Co., Ltd.	Main business in production and providing pipe and industrial tank repair service	Thailand	92.28	92.28
OKS Group Holding Co., Ltd.	Main business in investment in share of other companies	Thailand	99.99	99.99
Associated				
Utility Business Alliance Co., Ltd.	Providing engineering technical service and others	Thailand	32.52	28.67
Lumi Solar Co., Ltd.	Providing electricity production and transmission services	Thailand	20.00	20.00

3.6 The non-controlling interest is measured at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

4 Material accounting policiy

4.1 Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Restricted deposit with financial institution are shown under non current assets.

4.2 Trade and other current receivables

Trade and other current receivable presented at the net realisable value. The Group applies the TFRS 9 to measuring expected credit losses which uses a simplified approach, which requires expected lifetime losses to be recognises from initial recognition of the trade accounts receivable. The allowance for expected credit losses are recognised in profit or loss.

4.3 Financial assets

The Group recognizes a financial asset in its statement of financial position when the Group becomes party to the contractual provisions of the instrument. The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or the Group transfers the contractual rights to receive the cash flows of the financial asset and transfers substantially all the risks and rewards of ownership of the financial asset.

The Group classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

The Group recognizes interest income calculated using the effective interest method, impairment gains or losses and foreign exchange gains or losses in profit or loss and recognizes a gain or loss on subsequent changes in fair value in other comprehensive income. When the financial asset is de-recognized the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss.

4.4 Inventories

Inventories are stated at the lower of cost using the average method or net realizable value.

The Group estimates the net realisable value by using the selling price in the ordinary course of business less selling expenses.

The Group makes the allowance for diminutions in the value of obsolete, defective or slow-moving inventories.

4.5 Investments

Investment in subsidiaries

Investment in subsidiaries in the separate financial statements are measured at cost less allowance for impairment losses. Dividend income is recognised in profit or loss on the date on which the Group's right to receive payment is established. If the

Company disposes of part of its investment, the deemed cost of the part sold is determined using the weighted average method. Gains and losses on disposal of the investments are recognised in profit or loss.

Investment in associates

Investment in associates are measured at cost less allowance for impairment losses. Dividend income is recognised in profit or loss on the date on which the Group's right to receive payment is established. If the Company disposes of part of its investment, the deemed cost of the part sold is determined using the weighted average method. Gains and losses on disposal of the investments are recognised in profit or loss.

4.6 Property, plant and equipment

Property, plant and equipment for use in the production or supply of goods or services, or for administrative purposes, is stated in the statement of financial position at the revalued amount. The revalued amount meansthe fair value at the date of the revaluation less the accumulated impairment losses (if any).

The cost of an item of asset comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, and the borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset.

The Group's depreciation is calculated on the straight-line method to write off the cost of each asset, except for land and assets under construction, to their residual values over their estimated useful life as follows :-

Building and Building improvements	5 - 30	years
Machinery and factory equipments	5 - 15	years
Office equipments	3 - 5	years
Vehicles	5	years
Other assets	5	years

The residual value, the useful life and the depreciation method of an asset will be reviewed at least at each financial year-end.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

4.7 Intangible assets

Intangible assets in type of computer softwares, which have finite useful lives, are stated at cost less accumulated amortization and impairment losses (if any).

Amortization is calculated using the straight-line method to allocate the cost over their estimated useful lives 3 - 5 years.

4.8 Leases

Where the Group is the lessee

At the commencement date, The Group recognizes a right-of-use asset and a lease liability for all lease contracts except for short-term leases with a lease term of 12 months or less and leases for which the underlying asset is of low value. The right-of-use asset is measured at cost and the lease liability is measured at the present value of the lease payments that are not paid at that date discounted by using the interest rate implicit in the lease.

The cost of the right-of-use asset comprises of the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs and an estimate of costs in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories (The obligation for those of costs are incurred either at the commencement date or as a consequence of having used the underlying asset during a particular period).

After the commencement date, the Group measures the right-of-use asset at cost less any accumulated depreciation and any accumulated impairment losses.

The Group depreciates the right-of-use assets on a straight-line basis from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

4.9 Right-of-use assets

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

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

Leasehold land		Remaining term of lease
Building	40	years (Ending not exceeding term of lease)
Vehicle	5	years

4.10 Impairment of assets

The carrying amounts of the Group's assets and also intangible assets are reviewed at the end of each reporting period to determine whether there is any indication of impairment.

The Group will recognize impairment losses in profit or loss, or reduce the revaluation increment in assets in case that those assets are previously revalued. The reversal of impairment losses will be recognized in profit or loss or as a revaluation increment in assets when there is an indication that the impairment losses are no longer exist or decreased.

4.11 Retirement benefit costs

Defined contribution plan

The Group operates a provident fund which is funded by payments from employees and by the Group. The assets for which are held in a separate trust fund. Contributions to the provident fund are recognized in profit or loss in the period in which they are incurred.

Defined benefit plan

The Group has the employee benefit obligation in case of retirement or termination under the labor law. The Group hires an actuary to calculate on an actuarial technique the said employee benefit obligation. The said employee benefit obligation is discounted using the projected unit credit method by reference to an interest rate of a government bond to determine the present value of the employee benefit obligation, current service cost and related interest expense. The current service cost and interest expense are recognized in profit or loss. Actuarial gains and losses arising from re-measurement of the employee benefit obligation are recognized in other comprehensive income and transferred in retained earnings, respectively without reclassification of those amounts to profit or loss in a subsequent period.

Other long-term employee benefit obligation are estimated in a similar manner to post-employment. However, cueerent service cost, interest expenses, and gains/losses from the estimates due to measurement of new employee benefit obligation are recognized in total profit or loss.

4.12 Provisions

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

4.13 Financial liabilities

The Group recognizes a financial liability in its statement of financial position when the Group becomes party to the contractual provisions of the instrument and removes a financial liability or a part of a financial liability from its statement of financial position when the obligation specified in the contract is discharged or cancelled or expires.

At initial recognition, the Group measures a financial liability at its fair value minus, in the case of a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability.

The Group classifies financial liabilities as subsequently measured at amortized cost by using the effective interest method or at fair value through profit or loss including derivatives.

The Group recognizes a gain or loss for a financial liability measured at amortized cost in profit or loss when the financial liability is amortized and recognizes a gain or loss for a financial liability measured at fair value through profit or loss on subsequent changes in fair value in profit or loss.

4.14 Revenue from contracts with customers

Revenue is recognized when a customer obtains control of the goods or services in an amount that reflects the consideration to which the Group expects to be entitled, excluding those amounts collected on behalf of third parties, value added tax or other sales taxes and is after deduction of any trade discounts.

Revenue from sales of goods is recognized when a customer obtains control of the goods, generally on delivery of the goods to the customers. For contracts that permit the customers to return the goods, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur.

Revenue from sales goods with installation is recognized when goods are completely installed and inspected with customer acceptance.

Revenue from service is recognized when service is completely rendered or throughout the period when providing services.

4.15 Other income

Other income comprises interest income and others, which is generally recognised based on accrual basis.

4.16 Foreign currency transactions

The group translates foreign currency transactions into Baht using the exchange rate prevailing at the date of the transaction. Monetaryassets and liabilities at the end of the reporting period denominated in foreign currencies are translated into Baht at the exchange rate prevailing at that date. Gains and losses resulting from the settlement-of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss as incurred.

4.17 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying assets, which are assets that necessarily takes a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

4.18 Income tax

The group recognizes the unpaid current tax for current period as a liability in the statement of financial position. In a case where the amount already paid in respect of current period exceeds the amount due for such period, the excess will be recognized as an asset in the statement of financial position.

The Group recognizes a deferred tax liability for all taxable temporary difference, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which affects neither accounting profit nor taxable profit at the time of the transaction. The Group recognizes a deferred tax asset for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that affects neither accounting profit nor taxable profit.

The Group recognizes a deferred tax liability for all taxable temporary differences associated with investments in subsidiaries and associates, except to the extent that the Group is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. And the Group recognizes a deferred tax asset for all deductible temporary differences arising from investment in subsidiaries and associates, to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilized.

The Group measures the current tax liabilities and assets for the current period using the tax rate that have been enacted by the end of the reporting period. And the deferred tax assets and liabilities are measured at the tax rate that is expected to apply to the period when the asset is realized or the liability is settled, based on tax rate that have been enacted or substantively enacted by the end of the reporting period.

The Group recognizes the current and deferred tax as an income or an expense and includes it in profit or loss for the period, except the current and deferred tax for items that are recognized in the other comprehensive income or directly in the equity will be recognized in the other comprehensive income or directly in the equity.

4.19 Impairment of financial asset

The Group recognizes a loss allowance for expected credit losses on a financial asset that is measured at amortized cost or at fair value through other comprehensive income, a trade receivable, a contract asset.

The Group measures the loss allowance by applying the general approach for other financial instrument that is measured at amortized cost or at fair value through other comprehensive income.

4.20 Critical accounting estimates, assumption and judgments

Estimates and judgments 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.

Allowances for expected credit losses of financial assets

Allowance for expected credit losses of accounts receivable is incurred from adjusting value of recviable provided from credit risk possibly incurred the management is required to use judgement in estimating allowance for expected credit losses in each receivable by analyzing aging of receivable, collection debt experience in the past and changing in current economic situation The use of different estimates and assumptions, however, could affect the amount of the allowance for credit losses and, therefore, the allowance may need to be adjusted in the future.

Deferred tax assets

Deferred tax assets are recognized for temporary difference arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as at the end of reporting period when it is highly probable that the Group and subsidiaries will generate sufficient taxable profits from their future operations to utilize these deferred tax assets. If management need to estimate the amounts of the deferred tax assets that the Company and its subsidiaries should recognize, they take into account the amount of taxable profit expected in each future period.

Employee benefits

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

Leases

The incremental borrowing rate of lease contract.

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate (IBR) to discount lease liabilities. The IBR is the rate of interest that the Group would have to pay for obtaining an asset of a similar value to the right-of-use asset in a similar economic environment with similar term of loan and collateral.

5 Related parties transactions

Related parties are enterprises and/or individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies 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.

5.1 Inter-assets and liabilities

(Unit : Baht)

Type of items	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Inter-Assets				
Trade accounts receivable				
Subsidiary				
Kessel (Thailand) Co.,Ltd.	-	-	24,299.70	-
Associated				
Utility Business Alliance Public Co.,Ltd.	560,292.66	4,815.00	560,292.66	4,815.00

(Unit : Baht)

Type of items	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Related companies				
Vimolchalao Co.,Ltd.	48,899.00	-	48,899.00	-
PPM Engineering Co.,Ltd.	-	4,590.00	-	4,590.00
	609,191.66	9,405.00	633,491.36	9,405.00
Other receivables				
Subsidiaries				
OKS Group Holding Co., Ltd.	-	-	47,802.92	68,612.74
	-	-	47,802.92	68,612.74
	609,191.66	9,405.00	681,294.28	78,017.74

(Unit : Baht)

Type of items	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Inter-Liabilities				
Other current payables				
Subsidiary				
Kessel (Thailand) Co.,Ltd.	-	-	21,400.00	21,400.00
Related company				
PPM Engineering Co.,Ltd.	118,266.67	115,787.18	118,266.67	115,787.18
Orb Plus Co.,Ltd.	986,807.50	-	954,707.50	-
	1,105,074.17	115,787.18	1,094,374.17	137,187.18
Leasing liabilities				
Related person				
Mr. Krik Leekasem	6,662,377.62	6,971,244.97	6,662,377.62	6,971,244.97

5.2 Revenue and Expenses - Related Parties

(Unit : Baht)

Type of items	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Revenue from sale and service				
Subsidiaries				
Kessel (Thailand) Co.,Ltd.	-	-	205,575.50	-
Associated company				
Utility Business Alliance Public Co., Ltd.	670,868.00	1,601,600.00	670,868.00	1,601,600.00

(Unit : Baht)

Type of items	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Related company				
PPM Engineering Co.,Ltd.	-	50,290.00	-	50,290.00
Vimolchalao Co.,Ltd.	45,700.00	-	45,700.00	-
Total	716,568.00	1,651,890.00	922,143.50	1,651,890.00
Dividend				
Subsidiaries				
Kessel (Thailand) Co.,Ltd.	-	-	4,614,125.00	-
Associated company				
Utility Business Alliance Public Co., Ltd.	-	-	17,199,980.00	8,255,990.40
Total	-	-	21,814,105.00	8,255,990.40
Rent and service expenses				
Subsidiaries				
Kessel (Thailand) Co.,Ltd.	-	-	120,000.00	120,000.00
Related company				
PPM Engineering Co.,Ltd.	2,106,000.00	2,104,800.00	2,106,000.00	2,104,800.00
Total	2,106,000.00	2,104,800.00	2,226,000.00	2,224,800.00
Depreciation of right of use				
Related parties				
Mr. Krik Leekasem	423,796.49	423,796.49	423,796.49	423,796.49
Total	423,796.49	243,475.82	423,796.49	423,796.49
Other expenses				
Related company				
PPM Engineering Co.,Ltd.	85,309.62	74,212.67	85,309.62	74,212.67
Orb Plus Co.,Ltd.	2,961,247.26	-	2,811,747.26	-
Total	3,046,556.88	74,212.67	2,897,056.88	74,212.67
Interest Expenses				
Related person				
Mr. Krik Leekasem	409,872.63	425,741.26	409,872.63	425,741.26
Miss Orasa Vimolchalao	-	177,986.30	-	-
Total	409,872.63	603,727.56	409,872.63	425,741.26

5.3 Management benefit expenses

(Unit : Baht)

Type of items	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Short-term employee benefits	30,849,996.77	36,623,795.93	22,100,226.72	27,524,444.17
Post-employment benefits	1,205,725.43	972,688.35	673,360.86	682,615.46
	32,055,722.20	37,596,484.28	22,773,587.58	28,207,059.63

5.4 Transfer pricing policies

Business Transactions	Pricing policy
Advance	As mutually agreed in the contract
Sale of goods	Cost plus margin 10-30%
Land rental expense	Market price (Assess by an independent appraiser)
Rental and Service	As mutually agreed in the contract

5.5 Relationship of related parties

Name of persons and related parties	Relationship
Mr. Kirk Leekasem	Shareholder
Miss Orasa Vimolchalao	Shareholder and Common director
Kessel (Thailand) Co., Ltd.	Shareholder and Common director
OKS Group Holding Co., Ltd.	Shareholder and Common director
Utility Business Alliance Public Co., Ltd.	Shareholder and Common director
Vimolchalao Co., Ltd.	Shareholder and Common director
PPM Engineering Co., Ltd.	Shareholder and Common director
Lumi Solar Co., Ltd.	Shareholder and Common director
Orb Plus Co.,Ltd.	Shareholder and Common director
Key Management Persanel	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the Group/Company (whether executive of otherwise)

5.6 Obligation

The Company had potential liabilities from guarantees on LC TR credit facilities and promissory notes. Guarantees and foreign exchange forward contracts amounting to Baht 40.00 million (2024 : amounting to Baht 40.00 million) respectively.

6 Trade and other current receivables

Consisted of :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Cheque received	216,963.46	292,515.28	180,459.46	292,515.28
Trade receivables				
Related parties	609,191.66	9,405.00	633,491.36	9,405.00
Others	120,520,451.67	90,566,411.38	96,814,848.75	68,074,883.48
Less Allowance for expected credit loss	(16,116,798.69)	(2,715,406.17)	(3,099,223.83)	(1,851,504.95)
Net	105,229,808.10	88,152,925.49	94,529,575.74	66,525,298.81
Other current receivables				
Other receivables				
Related parties	-	-	47,802.92	68,612.74
Others	2,020,595.39	961,012.43	1,391,470.92	931,858.14
Prepaid expenses				
Others	667,215.77	851,336.02	475,990.75	707,203.23
Accrued revenue				
Others	1,050,050.06	171,876.00	1,050,050.06	171,876.00
Retention Deposit				
Others	296,198.46	336,189.72	296,198.46	336,189.72
Deposit				
Others	9,942,907.71	2,127,269.48	9,942,907.71	2,127,269.48
Total other current trade receivables	13,976,967.39	4,447,683.65	13,204,420.82	4,343,009.31
Less Allowance for expected credit loss	(213,298.46)	-	(213,298.46)	-
Net	13,763,668.93	4,447,683.65	12,991,122.36	4,343,009.31
Total trade and other current receivables	118,993,477.03	92,600,609.14	107,520,698.10	70,868,308.12

Outstanding trade receivable - can be aged as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Within credit term	93,503,947.61	70,605,874.04	85,179,029.90	55,653,060.75
Overdue 1 month to 3 months	9,597,082.64	16,784,292.11	6,437,181.82	9,245,577.50
Overdue 3 months to 6 months	5,395,569.52	3,230,696.52	5,272,393.26	3,230,696.52
Overdue 6 months to 12 months	12,299,456.35	31,642.04	540,194.59	31,642.04
Overdue over 12 months	550,550.67	215,826.95	200,000.00	215,826.95
Total	121,346,606.79	90,868,331.66	97,628,799.57	68,376,803.76
Less Allowance for expected credit loss	(16,116,798.69)	(2,715,406.17)	(3,099,223.83)	(1,851,504.95)
Net	105,229,808.10	88,152,925.49	94,529,575.74	66,525,298.81

The normal credit term granted by the Group is 30 - 90 days.

The movement of allowance for expected credit loss - trade receivables for the year ended December 31, 2025 and 2024 is as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Opening balance	2,715,406.17	104,265.10	1,851,504.95	104,265.10
Allowance increased during the year	13,401,392.52	2,611,141.07	1,247,718.88	1,747,239.85
Allowance decreased during the year	-	-	-	-
Ending balance	16,116,798.69	2,715,406.17	3,099,223.83	1,851,504.95

The movement of allowance for expected credit loss - trade other current receivables for the year ended December 31, 2025 and 2024 is as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Opening balance	-	-	-	-
Allowance increased during the year	213,298.46	-	213,298.46	-
Allowance decreased during the year	-	-	-	-
Ending balance	213,298.46	-	213,298.46	-

7 Inventories

Consisted of

(Unit : Baht)

	Consolidated financial statement					
	2025			2024		
	Cost price	Allowance for diminution in value of inventories	Net	Cost price	Allowance for diminution in value of inventories	Net
Raw material	17,613,906.36	-	17,613,906.36	19,326,424.38	-	19,326,424.38
Inventories	40,367,994.75	(7,615,424.67)	32,752,570.08	47,047,479.93	(7,517,659.50)	39,529,820.43
Work in process	1,156,502.15	-	1,156,502.15	6,557,019.90	-	6,557,019.90
Goods in transit	4,511,453.75	-	4,511,453.75	2,092,461.98	-	2,092,461.98
Total	63,649,857.01	(7,615,424.67)	56,034,432.34	75,023,386.19	(7,517,659.50)	67,505,726.69

(Unit : Baht)

	Separate financial statement					
	2025			2024		
	Cost price	Allowance for diminution in value of inventories	Net	Cost price	Allowance for diminution in value of inventories	Net
Inventories	34,586,333.43	(7,615,424.67)	26,970,908.76	33,505,228.96	(7,517,659.50)	29,637,114.13
Work in process	-	-	-	3,325,979.29	-	3,325,979.29
Goods in transit	1,775,926.03	-	1,775,926.03	323,565.38	-	323,565.38
Total	36,362,259.46	(7,615,424.67)	28,746,834.79	37,154,773.63	(7,517,659.50)	29,637,114.13

The movement of allowance for diminutions in value of inventories for the year ended December 31, 2025 and 2024 are as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Opening balance	7,517,659.50	7,071,974.72	7,517,659.50	7,071,974.72
Additions during the year	97,765.17	445,684.78	97,765.17	445,684.78
Reversal during the year	-	-	-	-
Ending balance	7,615,424.67	7,517,659.50	7,615,424.67	7,517,659.50

For the year ended December 31, 2025, the costs of inventories recognized as expenses are Baht 361.96 million in the consolidated and Baht 287.32 million in separate financial statement (2024 : Baht 359.29 million in the consolidated and Baht 288.18 million in separate financial statement).

8 Restricted deposits with financial institution

As at December 31, 2025 and 2024, the Group has three-month and twelve-month fixed deposit total in the consolidated financial statements amount of Baht 3.86 million and Separate financial statements has amount of Baht 3.80 million, In the separate financial statements The group company has taken it as collateral. Promissory note limit, LC, TR limit, overdraft limit (Note 17) and in the use of fuel cards of subsidiaries.

9 Other non-current financial assets

On April 21, 2022, the Subsidiaries paid money Baht 3.39 million (USD 0.10 million) for right for future equity granted discount 80% or right in preferred share under the contract dated on April 3, 2022 made with an overseas company which is related to Simple Agreement for Future Equity ("SAFE"). In the event of the subsidiary's bankruptcy, the recoverable amount of the investment is estimated to be equal to its original acquisition cost.

10 Investments in subsidiaries

10.1 The composition of the Group in the consolidated financial statements and the carrying value of investments in subsidiaries in the separate financial statement can be summarized as follows :-

					Separate financial statement					
	Paid-up		Percentage of share		Cost method (baht)		Accumulated allowance for		Net (baht)	
Company names	share capital (baht)		(%)				impairment (baht)			
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Kessel (Thailand) Co.,Ltd	8,000,000	8,000,000	92.28	92.28	264,101,257.54	264,101,257.54	-	-	264,101,257.54	264,101,257.54
OKS Group Holding Co.,Ltd.	10,000,000	10,000,000	99.99	99.99	9,999,700.00	9,999,700.00	-	-	9,999,700.00	9,999,700.00
Total					274,100,957.54	274,100,957.54	-	-	274,100,957.54	274,100,957.54

11 Investments in associates

11.1 Investment in Associated company As at December 31, 2025 and 2024 consisted of : -

					Investment							
			Paid-up capital (baht)		proportion (%)		Cost basis		Eruity method (baht)		Dividend	
Company name	Type of company	Registered In the country	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Significant associate												
Utility Business Alliance Co., Ltd. Public	Providing engineering technical service and others	Thailand	300,000,000	300,000,000	32.52	28.67	229,449,235.00	208,187,920.00	245,900,840.62	223,300,734.58	17,199,980.00	8,255,990.40
Lumi Solar Co., Ltd.	Electricity production and transmission	Thailand	250,000	250,000	20.00	20.00	50,000.00	50,000.00	32,257.66	41,099.00	-	-
							229,499,235.00	208,237,920.00	245,933,098.28	223,341,833.58	17,199,980.00	8,255,990.40

Purchasing investments

SiamEast Solutions Public Company Limited

The Company invested together with PPM Engineering Co., Ltd. to establish Lumi Solar Co., Ltd. with registered capital of 1,000,000 baht and paid up with 25 percentages amount Baht 250,000. The Company holds 20% of the shares.

According to the Board of Directors' Meeting No. 4/2025, the meeting passed a resolution to approve the additional acquisition of shares in Utility Business Alliance Co., Ltd. (UBA) at a purchase price not exceeding Baht 1 per share, within the original total credit limit of Baht 40 million.

For the year ended December 31, 2025, the Company purchased 23,105,400 shares in Utility Business Alliance Co., Ltd. Limited, totaling Baht 21,211,315.00.

Dividends

According to the resolution of the 2025 Annual General Meeting of Shareholders on February 25, 2025 of the associated company. Approved to pay dividends at the rate of 0.10 baht per share for 600,000,000 shares, totaling not more than 60.00 million baht, with dividend payment scheduled for May 20, 2025.

According to the resolution of the 2024 Annual General Meeting of Shareholders on April 25, 2024 of the associated company. Approved to pay dividends at the rate of 0.048 baht per share for 600,000,000 shares, totaling not more than 28.80 million baht, with dividend payment scheduled for May 21, 2024.

11.2 Share of profit from investments in associated company for year ended As at December 31, 2025 and 2024 are as follows :-

(Unit : Baht)

	Consolidated financial statement	
	2025	2024
Share of profit of associates accounted for using the equity method	18,579,929.70	20,685,941.46
Plus Capital increase	21,211,315.00	-
Less Dividend	(17,199,980.00)	(8,255,990.40)
Total	22,591,264.70	12,429,951,06

11.3 Summary of significant financial information of Utility Business Alliance Public Company Limited as at December 31, 2025 and 2024, and for the year ended December 31, 2025 and 2024.

(Unit : Baht)

Financial Statement	2025	2024
Current Asset	636,726,832.42	633,133,677.36
Non Current Asset	96,816,669.88	99,276,587.13
Current Liability	(57,455,172.77)	(57,774,543.54)
Non Current Liability	(26,936,870.73)	(28,005,866.91)
Asset - net	649,151,458.80	646,629,854.04
Shareholding Proportion (%)	32.52%	28.67%

Proportion according to interest in assets - net	211,104,054.40	185,388,779.15
Book value of interest in associate company	245,900,840.62	223,300,734.58
Statement of Comprehensive Income		
Revenue	433,791,802.31	567,823,296.32
Comprehensive income for the year	62,521,604.76	71,678,401.85

Summary of significant financial information of Lumi Solar Co., Ltd. as at December 31, 2025 and 2024, and for the year ended December 31, 2025 and 2024.

(Unit : Baht)

Financial Statement	2025	2024
Current Asset	221,288.28	220,495.00
Current Liability	(60,000.00)	(15,000.00)
Asset - net	161,288.28	205,495.00
Shareholding Proportion (%)	20%	20%
Proportion according to interest in assets - net	32,257.66	41,099.00
Book value of interest in associate company	32,257.66	41,099.00
Statement of Comprehensive Income		
Revenue	793.28	-
Comprehensive expenses for the year	44,206.72	44,505.00

12 Property, plant and equipment

Consisted of

(Unit : Baht)

	Consolidated financial statement							
	Land	Building and Building improvements	Office equipment	Machinery and Equipment	Vehicle	Work during construction of electrical system building	Other asset	Total
Cost :-								
As at January 1, 2025	11,241,572.18	22,063,710.42	12,407,807.08	19,400,274.48	17,115,069.14	248,392.00	825,951.58	83,302,776.88
Addition	-	-	683,152.84	1,032,169.95	57,915.88	584,529.37	-	2,357,768.04
Disposal/Write off	-	(313,883.80)	(164,071.87)	(189,284.44)	(3,364,658.88)	-	-	(4,031,898.99)
Transfer out	-	-	-	149,767.13	-	-	-	149,767.13
As at December 31, 2025	11,241,572.18	21,749,826.62	12,926,888.05	20,392,927.12	13,808,326.14	832,921.37	825,951.58	81,778,413.06
Accumulated depreciation :-								
As at January 1, 2025	-	12,951,424.92	9,948,587.99	15,846,411.50	10,617,211.31	-	806,953.92	50,170,589.64
Depreciation for the year	-	618,333.54	917,602.27	965,366.71	360,370.38	-	11,251.40	2,872,924.30
Disposal/Write off	-	(292,562.80)	(163,250.01)	(187,722.45)	(2,864,653.88)	-	-	(3,508,189.14)
Transfer out	-	-	-	-	-	-	-	-
As at December 31, 2025	-	13,277,195.66	10,702,940.25	16,624,055.76	8,112,927.81	-	818,205.32	49,535,324.80
Net book value:-								
As at December 31, 2025	11,241,572.18	8,472,630.96	2,223,947.80	3,768,871.36	5,695,398.33	832,921.37	7,746.26	32,243,088.26

Depreciation in the statement of comprehensive income for the year ended December 31, 2025	2,872,924.30

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(Unit : Baht)

	Consolidated financial statement							
	Land	Building and Building improvements	Office equipment	Machinery and Equipment	Vehicle	Work during construction of electrical system building	Other asset	Total
Cost :-								
As at January 1, 2024	11,241,572.18	22,063,710.42	11,597,201.10	19,105,464.96	14,532,900.92	-	825,951.58	79,366,801.16
Addition	-	-	966,720.89	435,536.38	-	248,392.00	-	1,650,649.27
Transfer in from right-of-use	-	-	-	-	5,340,607.47	-	-	5,340,607.47
Disposal/Write off	-	-	(156,114.91)	(140,726.86)	(2,758,439.25)	-	-	(3,055,281.02)
Transfer out	-	-	-	-	-	-	-	-
As at December 31, 2024	11,241,572.18	22,063,710.42	12,407,807.08	19,400,274.48	17,115,069.14	248,392.00	825,951.58	83,302,776.88
Accumulated depreciation :-								
As at January 1, 2024	-	12,320,362.04	9,186,166.52	15,103,566.11	11,411,209.27	-	795,702.52	48,817,006.46
Depreciation for the year	-	631,062.88	918,523.38	874,616.04	601,825.64	-	11,251.40	3,037,279.34
Transfer in from right-of-use	-	-	-	-	1,362,612.65	-	-	1,362,612.65
Disposal/Write off	-	-	(156,101.91)	(131,770.65)	(2,758,436.25)	-	-	(3,046,308.81)
Transfer out	-	-	-	-	-	-	-	-
As at December 31, 2024	-	12,951,424.92	9,948,587.99	15,846,411.50	10,617,211.31	-	806,953.92	50,170,589.64
Net book value:-								
As at December 31, 2024	11,241,572.18	9,112,285.50	2,459,219.09	3,553,862.98	6,497,857.83	248,392.00	18,997.66	33,132,187.24

Depreciation in the statement of comprehensive income for the year ended December 31, 2024 3,037,279.34

(Unit : Baht)

	Separate financial statement					
	Office equipment	Machinery and Equipment	Vehicle	Work during construction of electrical system building	Other asset	Total
Cost :-						
As at January 1, 2025	9,758,434.02	6,233,746.54	10,880,738.29	248,392.00	825,951.58	27,947,262.43
Addition	619,203.37	268,999.04	57,915.88	-	-	946,118.29
Transfer in from right-of-use	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-
Disposal/Write off	(37,400.00)	-	(3,364,658.88)	-	-	(3,402,058.88)
Transfer out	-	-	-	-	-	-
As at December 31, 2025	10,340,237.39	6,502,745.58	7,573,995.29	248,392.00	825,951.58	25,491,321.84
Accumulated depreciation :-						
As at January 1, 2025	7,523,620.13	5,103,985.67	6,141,078.65	-	806,953.92	19,575,638.37
Depreciation for the year	803,804.08	407,192.77	75,906.06	-	11,251.40	1,298,155.31
Transfer in from right-of-use	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-
Disposal/Write off	(37,400.00)	-	(2,864,653.88)	-	-	(2,902,053.88)
Transfer out	-	-	-	-	-	-
As at December 31, 2025	8,290,024.21	5,511,178.44	3,352,331.83	-	818,205.32	17,971,739.80
Net book value:-						
As at December 31, 2025	2,050,213.18	991,567.14	4,221,663.46	248,392.00	7,746.26	7,519,582.04

Depreciation in the statement of comprehensive income for the year ended December 31, 2025	1,298,155.31

(Unit : Baht)

	Separate financial statement					
	Office equipment	Machinery and Equipment	Vehicle	Work during construction of electrical system building	Other asset	Total
Cost :-						
As at January 1, 2024	9,029,230.38	6,090,239.05	8,298,570.07	-	825,951.58	24,243,991.08
Addition	780,403.64	171,077.58	-	248,392.00	-	1,199,873.22
Transfer in from right-of-use	-	-	5,340,607.47	-	-	5,340,607.47
Transfer in	-	-	-	-	-	-
Disposal/Write off	(51,200.00)	(27,570.09)	(2,758,439.25)	-	-	(2,837,209.34)
Transfer out	-	-	-	-	-	-
As at December 31, 2024	9,758,434.02	6,233,746.54	10,880,738.29	248,392.00	825,951.58	27,947,262.43
Accumulated depreciation :-						
As at January 1, 2024	6,764,338.25	4,776,114.07	7,219,539.91	-	795,702.52	19,555,694.75
Depreciation for the year	810,480.88	355,441.69	317,362.34	-	11,251.40	1,494,536.31
Transfer in from right-of-use	-	-	1,362,612.65	-	-	1,362,612.65
Transfer in	-	-	-	-	-	-
Disposal/Write off	(51,199.00)	(27,570.09)	(2,758,436.25)	-	-	(2,837,205.34)
Transfer out						
As at December 31, 2024	7,523,620.13	5,103,985.67	6,141,078.65	-	806,953.92	19,575,638.37
Net book value:-						
As at December 31, 2024	2,234,813.89	1,129,760.87	4,739,659.64	248,392.00	18,997.66	8,371,624.06

Depreciation in the statement of comprehensive income for the year ended December 31, 2024 1,494,536.31

As at December 31, 2025, certain plant and equipment items of the Group's have been fully depreciated but are still in use. The original cost, before deducting accumulated depreciation, of those assets amounted to Baht 24.99 million on consolidated and 10.73 million on separate financial statement (2024 : Baht 33.99 million and 19.87 million respectively).

As at December 31, 2025 Subsidiary has mortgaged its land with construction amount Baht 17.16 million (2024 : amount Baht 17.16 million) Mortgage as collateral for promissory notes, LC, TR, and short-term loans from financial institutions according to Note 17 and forward foreign currency purchase contracts according to Note 16

13 Right-of-use assets

The Company entred into land lease agreement for showroom and office building construction dor operation term of lease 20 years, ended on December 31, 2035 and for vehicle lease agreement commencing in 4 years.

Consisted of

(Unit : Baht)

	Consolidated financial statement and Separate financial statements			
	Leasehold land	Building and improvement	Vehicle	Total
Cost				
As at January 1, 2024	7,204,540.19	54,379,387.64	7,790,981.31	69,374,909.15
Increase in right-of-use assets	-	8,500.00	-	8,500.00
Classified as property, plant and equipment	-	-	(5,340,607.47)	(5,340,607.47)
Disposals	-	-	-	-
As at December 31, 2024	7,204,540.19	54,387,887.64	2,450,373.84	64,042,801.68
Increase in right-of-use assets	-	-	4,195,755.86	4,195,755.86
Classified as property, plant and equipment	-	-	-	-
Disposals	-	-	-	-
As at December 31, 2025	7,204,540.19	54,387,887.64	6,646,129.70	68,238,557.53
Accumulated depreciation				
As at January 1, 2024	1,695,185.92	26,890,117.51	2,680,008.23	31,265,311.66
Depreciation during the year	423,284.34	2,384,585.30	695,852.49	3,503,722.13
Classified as property, plant and equipment	-	-	(1,362,612.65)	(1,362,612.65)
Disposals	-	-	-	-
As at December 31, 2024	2,118,470.26	29,274,702.81	2,013,248.07	33,406,421.14
Depreciation during the year	423,796.49	2,347,765.05	464,113.86	3,235,675.40
Classified as property, plant and equipment	-	-	-	-
Disposals	-	-	-	-
As at December 31, 2025	2,542,266.75	31,622,467.86	2,477,361.93	36,642,096.54
Net book value:-				
As at December 31, 2024	5,086,069.93	25,113,184.84	437,125.77	30,636,380.53
As at December 31, 2025	4,662,273.44	22,765,419.78	4,168,767.77	31,596,460.99

Expenses relating to leases consisted of :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Interest expense on lease liabilities	486,392.62	521,608.14	455,413.95	470,520.25
Depreciation of right-of-use assets	3,235,675.40	3,503,722.13	3,235,675.40	3,503,722.13

14 Intangible assets

Consisted of

(Unit : Baht)

	Computer software	
	Consolidated financial statement	Separate financial statement
Cost :-		
As at January 1, 2024	2,448,424.00	1,489,684.00
Purchase	96,796.92	16,686.92
Disposal/Write off	-	-
As at December 31, 2024	2,545,220.92	1,506,370.92
Purchase	9,980.00	9,980.00
Disposal/Write off	(527,630.00)	-
As at December 31, 2025	2,027,570.92	1,516,350.92
Accumulated amortization :-		
As at January 1, 2024	2,060,524.37	1,159,041.39
Amortization for the year	275,214.91	177,676.80
Disposal/Write off	-	-
As at December 31, 2024	2,335,739.28	1,336,718.19
Amortization for the year	194,212.09	154,409.18
Disposal/Write off	(527,612.00)	-
As at December 31, 2025	2,002,339.37	1,491,127.37
Net book value :-		
As at December 31, 2024	209,481.64	169,652.73
As at December 31, 2025	25,231.55	25,223.55
Amortization in the statement of comprehensive income for the year ended December 31, 2024	275,214.91	177,676.80
Amortization in the statement of comprehensive income for the year ended December 31, 2025	194,212.09	154,409.18

15 Deferred tax assets/liabilities

Changed of deferred tax assets and liabilities for the year ended December 31, 2025 and 2024 is as follows:-

(Unit : Baht)

	Consolidated financial statement						
	January 1, 2024	Recognized in profit or loss	Recognized in Other comprehensive income (expense)	December 31, 2024	Recognized in profit or loss	Recognized in Other comprehensive income (expense)	December 31, 2025
Deferred tax assets							
Trade receivables					3,266,025.43	-	3,266,025.43
Inventories					1,523,084.93	-	1,523,084.93
Provision for employee benefit	4,071,869.83	401,315.48	(1,055,877.41)	3,417,307.90	133,955.36	-	3,551,263.26
Right-of-use assets	1,102,905.97	159,978.82	-	1,262,884.79	207,607.44	-	1,470,492.23
Provisions for current liabilities	19,177.58	(8,834.45)	-	11,303.09	19,439.45	-	30,742.54
Total Deferred tax assets	5,193,953.38	552,459.85	(1,055,877.41)	4,691,495.78	5,150,112.61	-	9,841,608.39
Deferred tax liabilites							
Revaluation surplus of property	(432,102.35)	(141,776.03)	-	(573,878.38)	(37,724.12)	-	(611,602.50)
Lease liabilities	(41,853.22)	(74,535.54)	-	(117,348.72)	6,109.01	-	(111,239.71)
Total Deferred tax liabilites	(473,955.57)	(216,311.57)	-	(691,227.10)	(31,615.11)	-	(722,842.21)
Net	4,719,997.81	336,148.28	(1,055,877.41)	4,000,268.68	392,617.36	-	9,118,766.18

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(Unit : Baht)

	Separate financial statement						
	January 1, 2024	Recognized in profit or loss	Recognized in Other comprehensive income (expense)	December 31, 2024	Recognized in profit or loss	Recognized in Other comprehensive income (expense)	December 31, 2025
Deferred tax assets							
Accounts Receivables	-	-	-	-	662,510.45	-	662,510.45
Inventories	-	-	-	-	1,523,084.93	-	1,523,084.93
Right-of-use assets	1,102,905.97	159,978.82	-	1,262,884.79	207,607.39	-	1,470,492.18
Provision for employee benefit	2,804,029.21	294,419.97	(979,547.46)	2,118,901.72	257,037.32	-	2,375,939.04
Total Deferred tax assets	3,906,935.18	454,398.79	(979,547.46)	3,381,786.51	2,650,240.09	-	6,032,026.60

The Group offsets the deferred tax assets and the deferred tax liabilities for the presentation in the statement of financial position only in a case where such assets and liabilities relates to the same taxable company and the income tax is levied by the same taxation authority, as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Amount recognized as assets/liabilities in the statement of financial position				
- Deferred tax assets	9,841,608.39	4,691,495.78	6,032,026.60	3,381,786.51
- Deferred tax liabilities	(722,842.21)	(691,227.10)	-	-
Total	9,118,766.18	4,000,268.68	6,032,026.60	3,381,786.51

16 Other current liabilities

Consisted of :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Foreign currency forward contract (cash flow hedge)	(37,331.82)	(360,243.42)	-	(182,399.56)
Total	(37,331.82)	(360,243.42)	-	(182,399.56)

17 Short-term loans from financial institutions

As at December 31, 2025 and 2024, the Group has credit line of promissory note, letter of credit and trust receipt from 2 banks in the consolidated financial statements amount of Baht 100.00 million and Baht 100.00 million, respectively and separate financial statements amount of Baht 70.00 million and Baht 70.00 million, respectively, secured by fixed deposit land together with construction of subsidiary as stated in note 12, the right to claim from receiving debt repayment of the subsidiary and the Company.

As at December 31, 2025 and 2024, the Group had contingent liabilities from bank overdraft credit line from 2 commercial banks amount of Baht 13.50 million and Baht 13.50 million, respectively. (Separate financial statements has in amount of Baht 13.00 million and Baht 13.00 million, respectively.) secured by deposit at bank, land together with construction of subsidiary as stated in note 12.

18 Trade and other current payable

Consisted of :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Post Date Cheque				
Others	-	18,396.84	-	-
Trade Account payable				
Related parties	-	-	-	21,400.00
Others	67,116,628.22	44,489,644.91	63,249,163.62	40,476,067.21
Total trade payable	67,116,628.22	44,508,041.75	63,249,163.62	40,497,467.21
Other current payables				
Accrued expenses				
Related parties	1,105,074.17	-	1,094,374.17	-
Others	17,998,332.55	18,302,329.02	13,070,542.88	13,823,007.20
Advance received				
Others	9,264,334.20	3,767,814.09	8,196,334.20	3,478,166.92
Others				
Others	2,266,160.98	4,658,153.18	1,788,627.09	3,729,365.18
Total other current payables	30,633,901.90	26,728,296.29	24,149,878.34	21,030,539.30
Total trade and other current payables	97,750,530.12	71,236,338.04	87,399,041.96	61,528,006.51

19 Lease liabilities

Change of lease liabilities for the year ended December 31, 2025 and 2024 is as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
The amount to be paid under lease contract	10,796,571.60	8,729,924.97	10,459,843.60	8,014,740.97
Less Deferred interest expenses	(147,932.88)	(66.995.29)	(139,636.71)	(27,720.45)
Less Supspent input taxes	(250,068.57)	(67,725.90)	(250,068.57)	(67,725.90)
Total	10,398,570.15	8,595,203.78	10,070,138.32	7,919,294.62
Less Current portion of lease liabilities	(1,826,404.65)	(1,070,357.72)	(1,497,972.82)	(722,880.37)
Lease liabilities	8,572,165.50	7,524,846.06	8,572,165.50	7,196,414.25

(Unit : Baht)

2025

	Consolidated financial statement				Separate financial statement			
	Lease liabilities	Deferred interest expenses	Supspent input tax	Net	Lease liabilities	Deferred interest expenses	Supspent input tax	Net
Less than 1 year	2,380,983.00	(467,862.42)	(88,351.98)	1,824,768.60	2,044,255.00	(459,566.25)	(88,351.98)	1,496,336.77
1 – 5 years	5,562,551.00	(1,399,082.85)	(161,716.40)	4,001,751.75	5,562,551.00	(1,399,082.62)	(161,716.40)	4,001,751.75
Over 5 years	5,478,948.00	(906,898.20)	-	4,572,049.80	5,478,948.00	(906,898.20)	-	4,572,049.80
Total	13,422,482.00	(2,773,843.47)	(250,068.38)	10,398,570.15	13,085,754.00	(2,765,547.07)	(250,068.38)	10,070,138.32

(Unit : Baht)

2024

	Consolidated financial statement				Separate financial statement			
	Lease liabilities	Deferred interest expenses	Supspent input tax	Net	Lease liabilities	Deferred interest expenses	Supspent input tax	Net
Less than 1 year	1,560,420.00	(459,757.90)	(30,304.38)	1,070,357.72	1,181,964.00	(428,779.25)	(30,304.38)	722,880.37
1 – 5 years	3,935,720.00	(1,445,403.88)	(37,421.52)	2,452,894.60	3,598,992.00	(1,437,107.69)	(37,421.52)	2,124,462.79
Over 5 years	6,269,568.00	(1,197,616.54)	-	5,071,951.46	6,269,568.00	(1,197,616.54)	-	5,071,951.46
Total	11,765,708.00	(3,102,778.32)	(67,725.90)	8,595,203.78	11,050,524.00	(3,063,503.46)	(67,725.90)	7,919,294.62

As at December 31, 2025, the Group performs the contract of long term financial leased with several lessor companies so as to lease land and vehicle by amount of 11 contracts (2024 : 10 contract) in the consolidated financial statement. and amount 10 contracts (2024 : 9 contract) in the separate financial statement. The leased contracts determine leased fee repayment as monthly installment Baht 10,266 to 79,720.00 per month (2024 : Baht 8,258.00 to 79,720.00 per month). The leased period is carried 4-20 years (2024 : 4-20 years) in the consolidated financial statement and separate financial statement.

20 Non-current provision for employee benefit

Changes in the present value of the retirement employee benefit obligation for the year ended December 31, 2025 and 2024 is as follow :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Opening defined benefit balance	17,086,539.52	20,359,348.99	10,594,508.37	14,020,145.88
Recognized in profit or loss				
Current service cost	1,729,907.06	1,705,850.83	1,364,968.72	1,334,610.03
Interest cost	493,364.71	443,734.08	325,938.48	280,497.10
Recognized in other comprehensive income				
(Profit) Loss from changes in demographic assumptions	-	(2,106,168.22)	-	(1,615,725.88)
(Profit) Loss from changes in financial assumptions	-	(3,173,218.83)	-	(3,282,011.43)
Benefit paid	(1,553,495.03)	(143,007.33)	(405,720.69)	(143,007.33)
Closing defined benefit balance	17,756,316.26	17,086,539.52	11,879,694.88	10,594,508.37

Principal actuarial assumptions as at December 31, 2025 and 2024 are as follows :-

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
	(Percentage)			
Discount rate at end of year	2.74 to 3.14	2.74 to 3.14	2.74 to 3.14	2.74 to 3.14
Future salary growth	6.00	6.00	6.00	6.00
Proportion of employees opting for early retirement	1.91 to 22.92	1.91 to 22.92	1.91 to 22.92	1.91 to 22.92

As at December 31, 2025 and 2024, changes in the actuarial assumption will affect to the employee benefit obligation as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	Employee benefit obligation Increase (decrease)			
	2025	2024	2025	2024
If the discount rate increase 1 %	(808,314.46)	(727,315.09)	(637,037.76)	(537,091.72)
If the discount rate decrease 1 %	748,686.43	673,293.49	589,265.10	495,053.15
If the future salary growth increase 1%	1,606,912.70	1,188,704.74	1,200,357.29	850,143.41

If the proportion of employees opting for early retirement increase 20%	(1,885,235.20)	(1,309,027.74)	(1,600,351.42)	(1,088,917.71)
If the proportion of employees opting for early retirement decrease 20%	1,561,303.69	1,101,616.08	1,310,979.30	904,109.33

The expected maturity analysis of the undiscounted employee benefit obligation is as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Not later than 1 year	92,858.83	1,438,721.71	92,858.83	362,712.95
2 - 5 years	6,815,527.73	5,642,366.26	3,038,703.27	1,865,541.80
More than 5 years	23,827,046.31	25,093,066.61	21,497,855.54	22,763,875.84

As at December 31, 2025, the weighted average duration of the defined employee benefit obligation of the Group are 16 years on consolidated and 16 years on separate financial statements.(2024 : 14 years on consolidated and 14 years on separate financial statements)

21 Share capital

(Unit : Baht)

	Consolidated financial statement	Separate financial statement
Registered share capital (Baht 0.50 per share)		
As at January 1, 2024	339,727,380.00	339,727,380.00
Decrement of share capital	(2,213.50)	(2,213.50)
As at December 31, 2024	339,725,166.50	339,725,166.50
Increment of share capital	-	-
As at December 31, 2025	339,725,166.50	339,725,166.50

(Unit : Baht)

	Consolidated financial statement	Separate financial statement
Issued and paid-up share capital (Baht 0.50 per share)		
As at January 1, 2024	339,725,166.50	327,594,259.50
Increment of share capital	-	-
As at December 31, 2024	339,725,166.50	339,725,166.50
Increment of share capital	-	-
As at December 31, 2025	339,725,166.50	339,725,166.50

	Number of shares (Unit : share)	Ordinary shares (Unit : Baht)	Premium on ordinary shares (Unit : Baht)	Total (Unit : Baht)
Issued and paid-up share capital (Baht 0.50 per share)				
As at January 1, 2024	679,450,333	339,725,166.50	121,004,165.08	460,729,331.58
Increment of share capital during the year				
As at December 31, 2024	679,450,333	339,725,166.50	121,004,165.08	460,729,331.58
Increment of share capital during the year	-	-	-	-
As at December 31, 2025	679,450,333	339,725,166.50	121,004,165.08	460,729,331.58

The capital risk management

The Group constitutes purpose with respect to capital management in order to remain for ability in the continued operation and ability to appropriately provide remuneration to various group of participating interest while the Group will maintain capital in the level with the least risk.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt obligations

22 Legal reserve

Under the provisions of the Public Company Limited Act C.E. 1992, the Company is required to set aside as a legal reserve at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital. This reserve is not available for dividend distribution.

23 Dividend

According to the annual general meeting of shareholders hel on April 25, 2025, a resolution wass passed to propose to shareholders the approval of a dividend payment from copany's operating result for the year 2024 in the amount of 18,000,677.67 baht , at 0.026493 baht per share, for a total of 679,450,333 shares, with payment due by May 23, 2025

24 Tax expenses

The expenses (income) tax expenses recognized in profit or loss for the year ended December 31, 2025 and 2024 are as follow :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Current tax expenses	8,759,983.17	4,802,268.05	1,927,827.26	909,523.64
Deferred tax expenses relating to				
the origination and reversal of temporary differences	(5,118,497.50)	(336,148.28)	(2,650,240.09)	(454,398.79)
Total income tax (income) expenses recognized in profit or loss	3,641,485.67	4,466,119.77	(722,412.83)	455,124.85

The relationship between income tax (income) expense and accounting profit (loss) for the year ended December 31, 2025 and 2024, are as follow :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Accounting profit	45,294,770.96	41,451,109.58	25,834,895.25	10,140,173.00
Tax rate used	20%	20%	20%	20%
Tax at the applicable tax rate	9,058,954.19	8,290,202.12	5,166,979.05	2,028,034.60
Income tax exemtion - Dividend income	-	-	(4,362,821.00)	(1,651,198.08)
Expenses not deductible for determining taxation profit	3,726,362.09	836,535.98	1,123,669.21	532,687.12
Additional tax deductible	(309,347.17)	(185,501.56)	-	-
Share of profit of associated under equity method	(3,715,985.94)	(4,138,968.49)	-	-
Total income tax expenses	8,759,983.17	4,802,268.05	1,927,827.26	909,523.64

25 Earnings per share

Basic earnings per share is calculated by dividing the profit for the period attributable to shareholders (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

(Unit : Baht)

	Consolidated financial statement		Separate financial statements	
	2025	2024	2025	2024
Basic earnings per share (Baht)				
Net profit attributable to shareholders	40,242,073.03	35,833,262.63	26,557,308.08	9,685,048.15
Weighted average number of paid-up ordinary share issue during the year	679,450,333	670,277,373	679,450,333	670,277,373
Basic earnings per share (Baht)	0.0592	0.0535	0.0391	0.0144

26 Supplemental disclosures of cash flow information

26.1 Cash and cash equivalents consist of :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Cash on hand	50,000.00	50,000.00	40,000.00	40,000.00
Cash deposits-Saving accounts	101,345,680.04	39,538,400.60	42,002,808.03	18,064,236.68
Cash deposits-Current accounts	70,210.29	64,459.38	69,210.29	63,459.38
Cash deposits-Fixed accounts	3,739,717.05	55,310,458.12	3,736,372.04	49,235,986.25
Total	105,205,607.38	94,963,318.10	45,848,390.36	67,403,682.31

26.2 Non-cash items are as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Increasing in right-of-use assets from leasing	3,100,934.62	-	3,100,934.62	-
Account payable for fixed asets	902,209.89	-	888,202.41	-

26.3 Liabilities arising from financing activities :-

The movements of liabilities arising from financing activities the year ended December 31, 2025 and 2024 was as follow :-

(Unit : Baht)

	Consolidated financial statement			
			Increase (decrease)	
	January 1, 2025	Cash flows	during the year	December 31, 2025
Lease Liabilities	8,595,203.78	(1,297,568.25)	3,100,934.62	10,398,570.15
Total	8,595,203.78	(1,297,568.25)	3,100,934.62	10,398,570.15

(Unit : Baht)

	Consolidated financial statement			
			Increase (decrease)	
	January 1, 2024	Cash flows	during the year	December 31, 2024
Long-term loan	5,000,000.00	(5,000,000.00)	-	-
Lease Liabilities	10,182,024.21	(1,586,820.43)	-	8,595,203.78
Total	15,182,024.21	(6,586,820.43)	-	8,595,203.78

(Unit : Baht)

	Separate financial statement			
			Increase (decrease)	
	January 1, 2025	Cash flows	during the year	December 31, 2025
Lease Liabilities	7,919,294.62	(950,090.92)	3,100,934.62	10,070,138.32
Total	7,919,294.62	(950,090.92)	3,100,934.62	10,070,138.32

(Unit : Baht)

	Separate financial statement			
			Increase (decrease)	
	January 1, 2024	Cash flows	during the year	December 31, 2024
Lease Liabilities	9,178,746.94	(1,259,452.32)	-	7,919,294.62
Total	9,178,746.94	(1,259,452.32)	-	7,919,294.62

27 Employee benefit

27.1 Provident fund

For the year ended December 31, 2025, the Group recognizes as the employee benefit expense for the payment of contribution into the provident fund at the amount of Baht 2.75 million and Baht 2.42 million in consolidated and separate financial statement, respectively.(2024 : 2.66 million and Baht 2.46 million in consolidated and separate financial statement, respectively)

27.2 Retirement employee benefit

Retirement employee benefit as at December 31, 2025 and 2024, is as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Employee benefits - Termination or Retirement	16,340,568.98	15,778,676.96	10,463,947.60	9,286,645.81
Other long-term employee benefits	1,415,747.28	1,307,862.56	1,415,747.28	1,307,862.56
Total	17,756,316.26	17,086,539.52	11,879,694.88	10,594,508.37

Employee benefits - Termination or Retirement

For the year ended December 31, 2025 and 2024, the Group recognizes the employee benefit expense in case of retirement or termination under the labor law, as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Recognized in profit or loss				
Current service cost	1,567,138.65	1,705,850.83	1,202,200.31	1,334,610.03
Interest paid	458,573.02	443,734.08	291,146.79	280,497.10
Total recognized in profit or loss	2,025,711.67	2,149,584.91	1,493,347.10	1,615,107.13
Recognized in other comprehensive income				
(Profit)Loss from changes in demographic assumptions	-	(2,106,168.22)	-	(1,615,725.88)
(Profit)Loss from changes in financial assumptions	-	(3,173,218.83)	-	(3,282,011.43)
Total portion recognized in other comprehensive income	-	(5,279,387.05)	-	(4,897,737.31)
Total	2,025,711.67	(3,129,802.14)	1,493,347.10	(3,282,630.18)

An item of the employee benefit expense in case of retirement or termination under the labor law for the year ended December 31, 2025 and 2024 are inclusively presented in the line items, as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Cost of sales	247,212.15	247,297.93	-	-
Distribution cost	1,037,589.36	739,381.39	874,598.07	583,747.91
Administrative expenses	740,910.16	1,019,898.26	618,749.03	888,351.89
Total	2,025,711.67	2,006,577.58	1,493,347.10	1,472,099.80

Other long-term employee benefit

For the year ended December 31, 2025 and 2024, the Group recognized other long-term employee benefit expenses , as follows:

(Unit : Baht)

	Consolidated financial statement / Separate financial statement	
	2025	2024
Recognized in profit or loss		
Current service cost	162,768.40	168,274.85
Interest paid	34,791.70	33,281.91
Total amounts recognized in profit or loss	197,560.10	201,556.76
Recognized in other comprehensive income		
(Profit) loss from changes in demographic assumptions	-	(117,328.16)
(Profit) loss from changes in financial assumptions	-	83,864.02
Total amounts recognized in other comprehensive income	-	(33,464.14)
Total	197,560.10	168,092.62

An item of the other employee benefit expense that recognized in profit or loss for the year ended December 31, 2025 and 2024 are inclusively presented in the line items, as follows:

(Unit : Baht)

	Separate financial statement	
	2025	2024
Cost of sales	-	-
Distribution costs	81,025.37	112,704.78
Administrative expenses	116,534.73	87,851.98
Total	197,560.10	201,556.76

28 Expenses by nature

The following expenditure items of expense have been classified by nature :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	2025	2024	2025	2024
Changes in inventories and goods in transit (increase/decrease)	11,374,530.00	12,325,006.96	792,514.17	2,714,041.41
Purchase of goods for sale	400,567,628.96	393,106,509.88	336,514,315.19	331,606,622.13
Employee expenses	45,838,643.50	43,751,462.13	36,164,142.15	34,889,821.89
Commission	6,584,652.21	5,550,599.21	4,972,035.92	4,905,516.42
Depreciation and amortization	6,302,829.79	6,630,686.25	4,688,239.39	4,998,258.44
Director's remuneration	1,266,000.00	1,266,000.00	1,266,000.00	1,266,000.00
Executive compensation	22,100,226.72	36,913,868.82	22,100,226.72	27,524,444.17

29 Operating segments

The Group identified the operating segments on the basis of internal reports that are regularly reviewed by the Group's chief operating decision maker in order to allocate resources to the segment and assess its performance and shall discloses the amount reported for each operating segment item to be the measure reported to the Group's chief operating decision maker for the purpose of allocating resources to the segment and assessing its performance.

The Group classifies the operating segment in the form of type of business operated. The Group has 5 operating segments which are consists of sale of goods and provision of service.

The Group measures the profit or loss for each segment from the gross profit excluding the items of other income, interest revenue, gain or loss on exchange rate, other central expenses and finance cost.

The segment operation for the year ended December 31, 2025 and 2024 are as follows :-

(Unit : Baht)

	Consolidated financial statement for the year ended December 31											
	Operating segment											
	Technology Business and Pump Systems		Piping Process Management Business		Innovative materials business		Service business		Utilities business and power		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Income classified by obligation to be performed by												
- completed at any point in time	112,963,686.85	74,315,121.48	199,842,701.25	176,201,172.33	120,771,173.64	130,546,246.69	60,254,895.96	51,209,589.58	15,689,371.92	10,968,203.33	509,521,829.62	443,240,333.41
- completed over a period of time	5,535,200.48	63,928,912.83	14,699,021.99	9,845,652.02	265,500.00	256,000.00	7,227,246.46	10,627,977.93	17,955,548.00	11,231,254.88	45,682,516.93	95,889,797.66
total	118,498,887.33	138,244,034.31	214,541,723.24	186,046,824.35	121,036,673.64	130,802,246.69	67,482,142.42	61,837,567.51	33,644,919.92	22,199,458.21	555,204,346.55	539,130,131.07
Cost of sale and service	(92,113,454.67)	(113,046,973.52)	(141,221,998.29)	(121,816,858.66)	(98,331,745.31)	(103,445,724.54)	(52,313,173.57)	(48,239,215.02)	(27,759,713.78)	(18,882,745.09)	(411,740,085.62)	(405,431,516.84)
Gross profit by segment	26,385,432.66	25,197,060.79	73,319,724.95	64,229,965.69	22,704,928.33	27,356,522.15	15,168,968.85	13,598,352.49	5,885,206.14	3,316,713.12	143,464,260.93	133,698,614.23
Other income											5,775,696.14	4.800,303.00
Distribution costs											(42,367,365.51)	(43,849,244.68)
Administrative expenses											(80,839,686.24)	(74,224,505.76)
Share profit from investment in associated											18,579,929.70	20,685,941.46
Financial income											1,168,328.56	1,030,595.77
Financial cost											(486,392.62)	(699,594.44)
Profit from operating											45,294,770.96	41,442,109.46
Expenses income tax											3,641,485.67	4,466,119.77
Profit for the year											41,653,285.29	36,975,989.81
Other comprehensive income											-	4,223,509.64
Total comprehensive income											41,653,285.29	41,199,499.45

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

	Separate financial statement for the year ended December 31 Operating segment											
	Technology Business and Pump Systems		Piping Process Management Business		Innovative materials business		Service business		Utilities business and power		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Income classified by obligation to be performed by												
- completed at any point in time	112,963,686.85	74,315,121.48	80,238,151.80	74,023,305.16	120,976,749.14	130,546,246.69	56,861,538.96	48,487,677.86	15,689,371.92	10,968,203.33	386,729,498.67	338,340,554.52
- completed over a period of time	5,535,200.48	63,928,912.83	14,699,021.99	9,845,652.02	265,500.00	256,000.00	7,227,246.46	10,627,977.93	17,955,548.00	11,231,254.88	45,682,516.93	95,889,797.66
total	118,498,887.33	138,244,034.31	94,937,173.79	83,868,957.18	121,242,249.14	130,802,246.69	64,088,785.42	59,115,655.79	33,644,919.92	22,199,458.21	432,412,015.60	434,230,352.18
Cost of sale and service	(92,113,454.67)	(113,046,973.52)	(68,449,132.57)	(52,152,689.00)	(98,537,320.81)	(103,445,724.54)	(50,447,207.53)	(46,792,531.38)	(27,759,713.78)	(18,882,745.09)	(337,306,829.36)	(334,320,663.54)
Gross profit by segment	26,385,432.66	25,197,060.79	26,488,041.22	31,716,268.18	22,704,928.33	27,356,522.15	13,641,577.89	12,323,124.41	5,885,206.14	3,316,713.12	95,105,186.24	99,909,688.64
Dividend income											21,814,105.00	8,255,990.40
Other income											2,909,862.67	3,515,495.17
Distribution costs											(35,755,008.81)	(37,531,604.43)
Administrative expenses											(58,619,751.79)	(64,380,964.41)
Financial income											835,915.89	842,087.88
Financial costs											(455,413.95)	(470,520.25)
Profit from operating											25,834,895.25	10,140,173.00
Expenses income tax											(722,412.83)	455,124.85
Profit for the period											26,557,308.08	9,685,048.15
Other comprehensive income											-	3,918,189.85
Total comprehensive income											26,557,308.08	13,603,238.00

More information about major customers

For the year ended December 31, 2025, the Group has the revenue from sale of goods to 5 major customers in the amount of Baht 183.12 million earned from the product distribution segment. (For the year ended December 31, 2025 : 5 major customers in the amount of Baht 178.13 million earned from the product distribution segment).

30 Financial instruments

The principal financial risks faced by the Group are market risk, credit risk and liquidity risk. In this regard, the Group will enter into derivative financial transactions as appropriate with the objective to mitigate the impact of risks. However, the Group did not speculate in or engage in trading of any derivative financial instruments.

Market risk

The market risks faced by the Group are currency risk, interest rate risk and other price risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group constitutes material risk from exchange rates in oversea currencies because there are trading transactions, cash at bank, trade receivable, trade payable and trust receipt that are foreign currency. The management has managed risk from exchange rates by performing the forward foreign currencies contract dependent on each case.

As at December 31, 2025 and 2024 the significant outstanding balances of the Company's financial assets and liabilities denominated in foreign currencies are as follow :-

	Consolidated financial statement					(Unit : Baht)
	Foreign currency		Average exchange rate			
Financial assets	2025	2024	2025	2024	2025	2024
USD	512,556.33	336,811.78	31.42	33.83	16,105,288.72	11,394,207.79
EUR	5,000.00	5,000.00	36.84	35.08	184,207.00	175,390.00
JPY	1,585,000.00	1,585,000.00	0.20	0.21	315,563.99	336,237.15
CNY	1,600.00	-	4.46	-	7,141.92	-
Financial liabilities						
USD	189,935.32	95,590.70	31.74	34.15	6,029,230.82	3,264,049.60
EUR	14,345.70	58,968.72	37.50	35.78	537,986.70	2,110,012.84
JPY	7,200,411.00	102,500.00	0.21	0.22	1,477,488.34	22,434.89

	Separate financial statement					(Unit : Baht)
	Foreign currency		Average exchange rate			
Financial assets	2025	2024	2025	2024	2025	2024
USD	337,094.22	134,228.71	31.42	33.83	10,592,006.03	4,540,903.57
EUR	5,000.00	5,000.00	36.84	35.08	184,207.00	175,390.00
JPY	1,585,000.00	1,585,000.00	0.20	0.21	315,563.99	336,237.15
Financial liabilities						
USD	171,885.55	24,201.46	31.74	34.15	5,456,266.14	826,385.47
EUR	8,719.57	45,173.50	37.50	35.78	326,997.83	1,616,393.66
JPY	7,200,411.00	102,500.00	0.21	0.22	1,477,488.34	22,434.89

The sensitivity analysis for currency risk will affect to the profit or loss as follows :-

(Unit : Baht)

	Consolidated financial statement		Separate financial statement	
	Profit before income tax increase (decrease)			
	2025	2024	2025	2024
If the USD/Baht exchange rate appreciate 1%	101,372.36	81,301.58	51,911.04	37,145.18
If the USD/Baht exchange rate depreciate 1%	(101,372.36)	(81,301.58)	(51,911.04)	(37,145.18)
If the EUR/Baht exchange rate appreciate 1%	(3,443.09)	(19,346.23)	(1,370.34)	(14,410.04)
If the Euro/Baht exchange rate depreciate 1%	3,443.09	19,346.23	1,370.34	14,410.04
If the JPY/Baht exchange rate appreciate 1%	(11,179.95)	3,138.02	(11,179.95)	3,138.02
If the JPY/Baht exchange rate depreciate 1%	11,179.95	(3,138.02)	11,179.95	(3,138.02)
If the CNY/Baht exchange rate appreciate 1%	71.42	-	-	-
If the CNY/Baht exchange rate depreciate 1%	(71.42)	-	-	-

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The company has a interest rate from long-term investment. The management has been determined that the interest risk low cause most of interest is stable as follows

The amounts associated with items designated as hedging instruments and hedging items for cash flow risk hedging are as follows:

Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. However, the Group isn't exposed to the price risk.

However, the Group is not at risk of being affected by such price risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Trade and other current receivables

The Group manages its credit risk by adopting appropriate credit control policies and procedures; therefore, it does not expect to incur any material financial losses. In addition, the Group regularly monitors the outstanding balances of trade receivables , and the Group's credit granting is strictly controlled.

The gross carrying amount of trade receivables and contract assets and the lifetime expected credit losses calculated by using a provision matrix, which specifies a fixed provision rates depending on the number of days that a trade receivable is past due based on historical credit loss adjusted to reflect a current and forwarding looking macroeconomic factor affecting the customer's ability to settle the amount outstanding, are as follows :-

(Unit : Baht)

	Consolidated financial statement					
	Days past due as at December 31, 2025					
	Within credit term	Overdue 1 - 3 Months	Overdue 3 - 6 Months	Overdue 6 - 12 Months	Overdue over 12 Months	Total
Expected loss rate	0.74% - 0.99%	2.17% - 17.46%	25.80% - 96.69%	100%	100%	
Gross carrying amount - trade receivables	92,905,615.81	13,907,432.61	-	212,929.72	14,558,226.81	121,584,204.95
Expected credit loss	702,841.62	856,099.00	-	212,929.72	14,558,226.81	16,330,097.15

(Unit : Baht)

	Separate financial statement					
	Days past due as at December 31, 2025					
	Within credit term	Overdue 1 - 3 Months	Overdue 3 - 6 Months	Overdue 6 - 12 Months	Overdue over 12 Months	Total
Expected loss rate	0.74%-0.99%	2.17% - 17.46%	25.80%-96.69%	100%	100%	
Gross carrying amount - trade receivables	85,179,029.90	10,747,531.79	-	212,929.72	1,702,606.62	97,842,098.03
Expected credit loss	626,582.33	770,403.62	-	212,929.72	1,702,606.62	3,312,522.29

(Unit : Baht)

	Consolidated financial statement					
	Days past due as at December 31, 2024					
	Within credit term	Overdue 1 - 3 Months	Overdue 3 - 6 Months	Overdue 6 - 12 Months	Overdue over 12 Months	Total
Expected loss rate	0.74% 0.99%	2.17%-17.46%	25.80%-96.69%	100%	100%	
Gross carrying amount - trade receivables	70,605,874.04	16,784,292.11	3,230,596.52	31,642.04	215,826.95	90,868,331.65
Expected credit loss	557,330.57	972,021.74	938,584.74	31,642.04	215,826.95	2,715,406.17

(Unit : Baht)

	Separate financial statement					
	Days past due as at December 31, 2024					
	Within credit term	Overdue 1 - 3 Months	Overdue 3 - 6 Months	Overdue 6 - 12 Months	Overdue over 12 Months	Total
Expected loss rate	0.74% 0.99%	2.17%-17.46%	25.80%-96.69%	100%	100%	
Gross carrying amount - trade receivables	55,653,060.75	9,245,577.50	3,230,696.52	31,642.04	215,826.95	68,376,803.76
Expected credit loss	409,387.43	256,063.79	938,584.74	31,642.04	215,826.95	1,851,504.95

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Maturity for the Group's financial liabilities as at December 31, 2025 and 2024 based on the contractual undiscounted cash flow is as follows :-

(Unit : Baht)

	Consolidated financial statement				
	Less than 1 year	1 – 5 years	Over 5 years	Total	Carrying amount
2025					
Trade and other current payables	97,750,530.12	-	-	97,750,530.12	97,750,530.12
Lease liabilities	1,826,404.65	4,000,115.70	4,572,049.80	10,398,570.15	10,398,570.15

(Unit : Baht)

	Consolidated financial statement				
	Less than 1 year	1 – 5 years	Over 5 years	Total	Carrying amount
2024					
Trade and other current payables	71,236,338.04	-	-	71,236,338.04	71,236,338.04
Lease liabilities	1,070,357.72	2,452,894.60	5,071,951.46	8,595,203.78	8,595,203.78

(Unit : Baht)

	Separate financial statement				
	Less than 1 year	1 – 5 years	Over 5 years	Total	Carrying amount
2025					
Trade and other current payables	87,399,041.96	-	-	87,399,041.96	87,399,041.96
Lease liabilities	1,496,336.77	4,001,751.75	4,572,049.80	10,070,138.32	10,070,138.32

(Unit : Baht)

	Separate financial statement				
	Less than 1 year	1 – 5 years	Over 5 years	Total	Carrying amount
2024					
Trade and other current payables	61,528,006.51	-	-	61,528,006.51	61,528,006.51
Lease liabilities	722,880.37	2,124,462.79	5,071,951.46	7,919,294.62	7,919,294.62

31 Fair value measurement

TFRS No.13 “Fair Value Measurement” defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.

The TFRS requires the Company shall disclose about fair value measurement for financial asset and liability in which the other related TFRSs requires or permits fair value measurement or disclosure about fair value.

The TFRS establishes a fair value hierarchy that categorizes into 3 levels the inputs to valuation techniques used to measure fair value, as follows :-

Level 1 : The inputs are quoted prices in active markets for identical assets or liabilities that the Company can access at the measurement date.

Level 2 : The inputs are observable inputs for the asset or liability, either directly or indirectly.

Level 3 : The inputs are unobservable inputs for the asset or liability.

Financial assets and financial liabilities of the Group measured the fair value in the statement of financial position are as follows :-

(Unit : Baht)

Assets and Liabilities	Consolidated financial statement / Separate financial statement Fair value December 31, 2025		Fair value hierarchy	Valuation techniques
Foreign currency forward contract as assets (liabilities) (Note 16)	(37,331.82)	-	Level 2	Calculated by the value declared by the financial institution.

(Unit : Baht)

Assets and Liabilities	Consolidated financial statement 2025		2024		Fair value hierarchy
	Book value	Fair value	Book value	Fair value	
Financial assets					
Cash and cash equivalents	105,205,607.38	105,205,607.38	94,963,318.10	94,963,318.10	Level 1
Trade and other current receivables	118,993,477.03	118,993,477.03	92,600,609.14	92,600,609.14	Level 2
Current other financial assets	4,809,099.22	4,809,099.22	4,392,888.00	4,392,888.00	Level 2
Restricted bank deposit	3,860,000.00	3,860,000.00	3,862,587.22	3,862,587.22	Level 2
Non-current other financial assets	3,394,000.00	3,394,000.00	3,394,000.00	3,394,000.00	Level 2
Financial liabilities					
Trade and other current payables	97,750,530.12	97,750,530.12	71,236,338.04	71,236,338.04	Level 2
Lease liabilities	10,398,570.15	10,398,570.15	8,595,203.78	8,595,203.78	Level 2

(Unit : Baht)

Assets and Liabilities	Separate financial statement				Fair value hierarchy
	2025		2024		
	Book value	Fair value	Book value	Fair value	
Financial assets					
Cash and cash equivalents	45,848,390.36	45,848,390.36	67,403,682.31	67,403,682.31	Level 1
Trade and other current receivables	107,520,698.10	107,520,698.10	70,868,308.12	70,868,308.12	Level 2
Other current financial assets	-	-	1,014,888.00	1,014,888.00	Level 2
Restricted bank deposit	3,800,000.00	3,800,000.00	3,800,000.00	3,800,000.00	Level 2
Financial liabilities					
Trade and other current payables	87,399,041.96	87,399,041.96	61,528,006.51	61,528,006.51	Level 2
Lease liabilities	10,070,138.32	10,070,138.32	7,919,294.62	7,919,294.62	Level 2

For cash and cash equivalents, trade account receivables and trade account payables carrying values approximate the fair value.

The fair value of deposits at financial institutions pleded as collateral and short-term loans to related parties are determined by using the discounted cash flow method. The contractual future cash inflows are discounted at the current market interest rate for similar financial instruments adjusted by counterparty risk.

The fair value of short-term loan from financial institution and short-term loan from third party and short-term loan from related party are determined by using the discounted cash flow method. The contractual future cash outflows are discounted at the current market interest rate for similar financial instruments enhanced by the Company's credit risk.

32 Commitments and contingent liabilities

32.1 As at December 31, 2025 and 2024, the Group had commitments from sales and services to customer in amount of Baht 141.63 million and Baht 136.43 million, respectively. Separate financial statements has in amount of Baht 129.56 million and Baht 105.50 million, respectively.

32.2 As at December 31, 2025 and 2024, the Group had commitments from purchasing goods, rent and services and other in the amount of Baht 13.14 million and Baht 11.53 million, respectively. Separate financial statements has in amount of Baht 13.06 million and Baht 11.52 million, respectively.

32.3 As at December 31, 2025 and 2024, the Group has commitment to pay for hiring contract of 2 and 1 executives amount of Baht 1.01 million and Baht 1.00 million in the consolidated financial statements and amount of Baht 0.80 million and Bath 0.80 million, in the separate financial statements respectively. Such hiring contract will be ended January 31, 2026 and February 28, 2026.

32.4 As at December 31, 2025 and 2024, the Group had contingent liabilities from letter of guarantee issued by 1 commercial banks of selling goods to customers and receiving advance payment from customers in amount of Baht 20.98 million and USD 203,978.50 (2024: amount of Baht 9.80 million and USD 211,529.80) in the consolidated financial statements and amount of Baht 20.82 million and USD 203,978.50 (2024: amount of Baht 9.40 million and USD 211,529.80) in the separate financial statements, respectively.

33 Events after the reporting period

33.1 According to the Extraordinary General Meeting of Shareholders No. 1/2026 of a subsidiary held on January 12, 2026, the meeting approved a dividend payment totaling Baht 10.00 million. The dividend is scheduled to be paid on January 20, 2026.

33.2 According to the Board of Directors' Meeting No. 1/2026 held on February 26, 2026, the meeting proposed to the shareholders' meeting to approve dividend payment from the Company's operating results for the fiscal period ended December 31, 2025, dividend payment in form of cash Baht 0.026493 per share totaling Baht 18.00 million. The Company will pay the money to the shareholders of the Company. The dividend is scheduled to be paid by May 25, 2026.

34 Approval of interim financial statements

These consolidated and separated financial statements were authorized for issue by the Company’s board of directors on February 26, 2026



ATTACHMENT

Attachment 1:

Details of the Directors Executives, Controlling Authority The person who is assigned the highest responsibility in the accounting and finance field. The person assigned to be directly responsible for the supervision of bookkeeping. Company Secretary

01 MR.THANACHART NUMNON

02 MS.KANYAPAN BURANAROM

03 MS.JIRANAT SUMANONT

04 MS.ORASA VIMOLCHALAO

05 MR.KIRK LEEKASEM

06 MR.SITTICHAI LEEKASEM

07 MS.NITKAMON WONGPIPAT

08 MR.PORNCHAI TANTISUNTHARODOM

09 MS.WASU MUKDAMANEE

10 MS.PANADDA PHONSIMMA

Mr.Thanachart Numnon	Chairman of the Board of Directors / Chairman of the Audit Committee (Independent Director)	
Date of first appointment	First Time 26 February 2016	
Age	61 years	
Education	Doctoral degree Engineering (Electrical and Electronics)	
	Master's degree Engineering (Electrical and Electronics)	
	The University of Auckland, New Zealand	
	Bachelor's Degree Engineering (Electrical), Khon Kaen University	
Training	Thai Institute of Directors (IOD) Training Course • Director Accreditation Program (DAP) Class 121/2015 • Advanced Audit Committee Program(AACP) Class 25/2559 • Director Certification Program(DCP) Class 242/2560 • Role of the Chairman Program(RCP) Class 41/2560 • Financial Statement for Directors (FSD) Class 35/2561 • Strategic Board Master Class (SBM) Batch Class 5/2561 • Risk Management Program for Corporate Leaders (RCL) Class 19/2563 • Director Leadership Certification Program (DLCP) Class 2/2564 • Successful Formulation and Execution of Strategy (SFE) Class 36/2564 • Advanced Audit Committee Program (AACP) Class 25/2017 From the Thai Institute of Directors Association (IOD) • Intensive Strategic Foresight Program (ISF) Class 1/2025 Other Courses • Block Chain Technology 2018 • Digital Strategies for Business 2018	
Position in another listed company,		
Thanachart Capital Public Company Limited	- Director/Chairman of the Risk Oversight Committee (Independent Director)	2020 - Present
Humanica Public Company Limited	- Director/Audit Committee	2015 - Present
	- Member of the Nomination and Remuneration Committee	2020 - Present
Vintcom Technology Public Company Limited	- Director/Independent Director/Audit Committee	2015 - Present
	- Chairman of the Risk Management Committee	2019 - Present
	- Chairman of the Nomination and Remuneration Committee	2019 - Present
Position in other businesses		
Khon Kaen University	- Member of the University Council	2019 - Present
IMC Outsourcing (Thailand) Co., Ltd.	- Director	2013 - Present
Ubon Ratchathani University	- Member of the University Council	2013 - Present
Family Relationship with Directors	None	
Shareholding in the Company	None	

Ms. Kanyapan Buranarom	Director / Audit Committee / Chairman of the Nomination and Remuneration Committee (Independent Director)
Date of first appointment	First time 29 April 2024
Age	53 years
Education	Master's degree Master of Business Administration Srinakharinwirot University Master's degree Liberal Arts, Vocational English for International Communication (English Department), Thammasat University Bachelor's Degree Bachelor of Accounting, Bangkok University (First Class Honors) Bachelor's Degree Bachelor of Business Administration, Sukhothai Thammathirat University
Training	Thai Institute of Directors (IOD) Training Course • Director Accredited Program (DAP) Class 105/2556 Other Courses • Driving Business Growth through Mergers & Acquisition 2565 (SET&KPMG) • CFO's Orientation for New IPOs • The Project for the Development of Audit Quality Control Auditors (EQCR) and Audit Auditors Quality Control Capital Market Monitoring Class 1/2021 • Stepping Forward Together with Accounting (20th Edition): "The Future Context of Accounting Education – by the Department of Accountancy, Faculty of Commerce and Accountancy, Chulalongkorn University. • Thailand's Greenhouse Gas Reduction Targets and Business Adaptation towards Net Zero 2050. • 5 Guidelines for Driving Sustainable Organizations based on CG (Corporate Governance) Principles. • Panel Discussion: Enhancing Thai Industrial Competitive Advantage through ESG. • Panel Discussion: Insights from TCMA and the Path to the Chartered Global Management Accountant (CGMA) Designation. • CFO CLUB – The Stock Exchange of Thailand (SET) in collaboration with the Federation of Accounting Professions and partner organizations. • "ESG" and Special Discussion: "From TCMA to Achieving the Chartered Global Management Accountant (CGMA) Designation." • Future Finance: Transforming the CFO Role into a Digital Leader. • Seminar on Divergent Perspectives in Professional Ethics Class 2/68. • Creative Accounting and Accounting Scandals: From Innovation to Fraud. • Enterprise Risk Management and Fraud Prevention.
Position in another listed company		
Earth Tech Environment Public Company Limited	Director	2022 - Present
Position in other businesses		
Business Company Online Limited	- Executive Director and Chief Financial Officer	2000 – 2021
Bangkok Post Co., Ltd. (POST)	- Internal Audit Manager	1999 – 2000
Precious Shipping Co., Ltd.	- Internal Audit Manager	1998 – 1999
Family Relationship with Directors	None	
Shareholding in the Company	0.0015	

Ms. Jiranat Sumanont	Director / Audit Committee / Nomination and Remuneration Committee (Independent Director)	
Date of first appointment	First Time 26 February 2016	
Age	52 years	
Education	Bachelor's Degree Engineering (Chemistry) Khon Kaen University	
Training	Thai Institute of Directors (IOD) Training Course • Director Accreditation Program (DAP) 128/2016	
Position in another listed company	None	
Position in other businesses		
Violia Water Technologies & Solutions (Thailand) Co., Ltd.	Executive Director and Head of Industrial Business Development, Southeast Asia	1995 – Present
Family Relationship with Directors	None	
Shareholding in the Company	None	

Ms. Orasa Vimolchalao	Director / Chief Executive Officer / Chairman of the Risk Management and Development Committee for Sustainability	
Date of first appointment	First time: August 13, 1993	
Age	72 years	
Education	Master's degree Business Administration, Graduate Institute of Development Administration Bachelor's Degree Engineering (Mechanical), Khon Kaen University	
Training	Thai Institute of Directors (IOD) Training Course • Director Accreditation Program (DAP) Class SEC/2558 Other Courses • THE NEW CFO (Crisis Financial Officer) • Training Dynamic Leadership • curriculum e-Logistic Summit 2019 • Chief Transformation Officer (CTO) • Predictive Index • curriculum Criminal liability of directors and representatives of juristic persons: Is the new law really better? • curriculum Planning for the development of individual personnel to be effective and meet the needs of the organization. • Basic Valuation for IR • curriculum CSR for Corporate Sustainability Class 3 • Orientation Course-CFO Focus on financial reporting Class 6 • E-Learning Course P01 Fundamentals of Business Sustainability • E-Learning ESG 101 Course • Seminar: “HR Mergers, Acquisitions and Divestments” • Seminar on "Preventing, Deterring, and Suppressing Inappropriate Conduct of Listed Companies" • The mai update 2024 seminar: Enhancing Standards and Fundraising through TDX • Free Webinar #111: "Is AI Smarter than Humans?" Latest Developments in ChatGPT, Gemini, and Claude Confirmation • Project for Enhancing Sustainability Data Quality for Listed Companies • Disclosure of Information via SET Link System – Session 2/2024 for Listed Companies • Live Seminar Course: Risk Management on the Topic "Creating Corporate Value through Risk Management (Corporate Value Enhancement via Risk Management)" • Basic Training on Sustainability Operations • Battery End-of-Life Handling: Technology and Management – "Battery Disposal: Technology and Management" • Transforming Business with Next-Gen Data Science and AI • "The Way for Sustainability and Cost Saving 2024" – Because We Care • Towards Net Zero: Grundfos Industry APAC Virtual Forum	
Position in another listed company		
Utility Business Alliance Public Company Limited	Director	2001 – Present
Position in other businesses		
V-Care Global Health Company Limited	- Director	2016 – Present
Vimolchalao Company Limited	- Director	2004 – Present
Siamraj Travel Company Limited	- Director/ Managing Director	2004 – Present
Utility Business Alliance Company Limited	- Director	2001 – 2023
Kessel (Thailand) Company Limited	- Director/ Managing Director	1994 – Present
PPM Engineering Company Limited	- Director/ Managing Director	1989 – Present
UBV Company Limited	- Director	2024 – Present
OKS Group Holding Company Limited	- Director	2021 – Present
Family Relationship with Directors	Wife of Mr. Sittichai Leekasem and mother of Mr. Kirk Leekasem	
Shareholding in the Company	40.70	

Mr. Kirk Leekasem	Director / Deputy Chief Executive Officer / Director of Risk Management and Sustainability Development	
Date of first appointment	First appointment: October 1, 2019	
Age	31 years	
Education	Bachelor's Degree Mechanical Engineer, Queen Mary University	
Training	Thai Institute of Directors (IOD) Training Course • Director Accreditation Program (DAP) Class 153/2018 Other Courses • THE NEW CFO (Crisis Financial Officer) • Training Dynamic Leadership • e-Logistic Summit 2019 • Orientation Course-CFO Focus on financial reporting Class 6/2018 • Process Innovation Management and Industry Transformation • curriculum Fundamentals for the Investor Relations Profession • Data Protection for Business : Road to GDPR Standard • Financial Management and Tax Planning Class 44 • Coaching Arts • Predictive Index • Power BI, Advance Dax for Power, Visual C# • IR in Action Class 2 Insight in SET: Knowledge for Growth and Sustainability in the Capital Market" No. 3/2024 • E-Learning Course P01 Fundamentals of Business Sustainability • E-Learning ESG 101 Course • IR action • Seminar on "Preventing, Deterring, and Suppressing Inappropriate Conduct of Listed Companies" • The mai update 2024 seminar: Enhancing Standards and Fundraising through TDX • Project for Enhancing Sustainability Data Quality for Listed Companies • Basic Training on Sustainability Operations • IR Sharing 2/2024 on the topic “Strategic Communication in the Decarbonization Landscape” • The Way for Sustainability and Cost Saving 2024 - Because We Care • CEO CLUB 3/2024 on the topic “Human Strategy in the Age of AI” • Towards Net Zero: Grundfos Industry APAC Virtual Forum	
Position in another listed company		
Utility Business Alliance Public Company Limited	Director	2023 - Present
Position in other businesses		
Kessel (Thailand) Company Limited	- Director	2021 - Present
Utility Business Alliance Company Limited	- Director	2019 - 2023 2024 - Present
UBV Company Limited	- Director	2021 - Present
OKS Group Holding Company Limited	- Director	
Family Relationship with Directors	Son of Mr. Sittichai Leekasem and Ms. Orasa Vimolchalao	
Shareholding in the Company	22.77	

Mr. Sittichai Leekasem	Director / Executive Director	
Date of first appointment	First time: August 13, 1993	
Age	65 years	
Education	Bachelor's Degree Engineering (Electrical), Khon Kaen University	
Training	Thai Institute of Directors (IOD) Training Course Director Accreditation Program (DAP) Class 127/2016	
Position in another listed company	None	
Position in other businesses		
V-Care Global Health Co., Ltd.	Director	2016 - Present
Siamraj Travel Co., Ltd.	Director	2004 - Present
Kessel (Thailand) Co., Ltd.	Director	1994 - Present
PPM Engineering Co., Ltd.	Director	1989 - Present
Family Relationship with Directors	Ms. Orasa Vimolchalao's husband and Mr. Kirk Leekasem's father	
Shareholding in the Company	1.10	

Ms. Nitkamok Wongpipat	Director / Chief Financial Officer / Nomination and Remuneration Committee / Risk Management and Sustainability Development Committee / Executive Director
Date of first appointment	First time: April 23, 2019 Term-based departure from position April 29, 2021 2nd appointment May 12, 2022
Age	49 years
Education	Bachelor's Degree Accountancy (Management Accounting), University of the Thai Chamber of Commerce
Training	Thai Institute of Directors (IOD) Training Course • Director Accreditation Program (DAP) Class 167/2562 Other Courses • CFO's Orientation for New IPOs • curriculum Summary of Financial Reporting Standards found in the operation of listed companies and differences from the previous version according to Financial Reporting Standards No. 3 on Business Combination Improvement 2020 • curriculum Guidelines for the preparation of financial reports of companies affected by the COVID-19 incident • curriculum Financial Management Strategies to Transform Organizations and Create Growth in the New Normal Era • Course to understand the key issues of accounting 2019 • Course on TFRS 9, TFRS 16 : Essence, Impact Guidelines and Case Studies • Course on Financial Reporting Standards • Smart Disclosure Program (SDP) Class 8/2560 • SCP Straight Through • curriculum Key Issues and Tax Preparation of Accountants • e-Learning CFO Orientation for New IPOs (Thai) • CFO Refresher Course 2023 • TLCA CFO Professional Development Program (TLCA CFO CPD) • No. 2/2024 "Economic Update for CFO" • TLCA CFO Professional Development Program (TLCA CFO CPD) • No. 4/2024 Topic "Accounting Standards Related to ESG Securities Issuance" • Webinar Topic: Roles and Responsibilities of AC IA and CFO to Enhance Governance • TLCA CFO Professional Development Program (TLCA CFO CPD) No. 6/2024 "Cybersecurity & Risk Management for CFOs" • TLCA CFO Professional Development Program (TLCA CFO CPD) No. 7/2024 with the theme "Economic Update for CFO" (No. 2) • E-Learning Course P01 Fundamentals of Business Sustainability • E-Learning ESG 101 Course • TFRS 15: Revenue from Contracts with Customers
Position in another listed company	None
Position in other businesses	
Siam Ratchathani (East) Co., Ltd.	Head of Accounting Department — 2009-2017
Jet Transport Co., Ltd.	Accounting Officer — 2003-2009
	Accounting Officer — 2001-2003
Family Relationship with Directors	-
Shareholding in the Company	0.03

Mr. Pornchai Tantisuntharodom	Chief Operating Officer / Executive Director / Member of the Risk Management and Sustainability Committee	
Date of first appointment	First time 7 April 2020	
Age	50 years	
Education	Master's degree Business Administration , Osaka University, Japan	
	Bachelor's Degree Department of Engineering, Kasetsart University	
Training	Executive Security Network Relations Development Course Class 15	
Position in another listed company	None	
Position in other businesses		
Henkel (Thailand) Co., Ltd.	Head of ACM Thailand	2019 - 2020
	AG Country Business Manager & AGG	2016 - 2019
Family Relationship with Directors	None	
Shareholding in the Company	None	

Ms. Wasu Mukdamanee	Member of the Risk Management and Sustainability Committee / Executive Director / Commercial Support Division Manager
Date of first appointment	First time 11 August 2023
Age	49 years
Education	Master's degree Marketing Management, University of Development Administration (NIDA)
	Bachelor's degree Economics, Kasetsart University
Training	• E-Learning P01 Business Sustainability Fundamentals Course • E-Learning ESG 101 Course • E-Learning ESG201 ESG Risks • E-Learning RE02 Sustainability Reporting • E-Learning S01 Course Setting Sustainable Development Goals for Business • E-Learning S02 Value Chain Analysis and Stakeholders
Position in another listed company	None
Position in other businesses	None
Family Relationship with Directors	None
Shareholding in the Company	0.0003

Ms. Panadda Phonsimma	Assistant Company Secretary (Acting Company Secretary)	
Date of first appointment	First time January 1, 2022	
Age	48 years	
Education	Bachelor's degree Human Resource Management Bangkok Rajabhat University	
Training	Thai Institute of Directors (IOD) Training Course • Company Secretary Program (CSP) Class 125/2022 • The role of the company secretary towards good corporate governance • Company Secretary Professional Development Project 2024 • E-Learning Course P01 Fundamentals of Business Sustainability • E-Learning ESG 101 Course	
Position in another listed company	None	
Position in other businesses		
PPM Engineering Co., Ltd.	Secretary	2015 - 2021
Family Relationship with Directors	None	
Shareholding in the Company	0.06	

Attachment 2 :

Details of the Directors of Associates and Subsidiaries

As of December 31, 2025, the Company has 4 associates and subsidiaries.

(Only for the part of the company that has been established or invested

List of directors	Company	Utility Business Alliance Public Company Limited	OKS Group Holding Company Limited	Kessel (Thailand) Co., Ltd.	Lumi Solar Co., Ltd.
1. Ms. Pakathip Lopansri	-	II			
2. Mr. Pason Sawasburi	-	II			
3. Mr. Polpat Kornsut	-	II			
4. Ms. Orasa Vimolchalao	II, C, VI, M, R	II	II, D	II	
5. Mr. Kirk Leekasem	II, DC, VII, M	II	II	II	II
6. Mr. Somchart Sanghitkul	-	II, C			
7. Mr. David Samanyaporn[1]	II		II	II	
8. Mr. Suwat Mahitthihan	-		II		
9. Mr. Sittichai Leekasem	II, VII		II	II	

[1] David Samanyaporn Resigned as a director. 31 January 2024

Note

I = Chairman of the Board of Directors II = Director III = Independent Director

IV = Chairman of the Audit Committee V = Audit Committee VI = Chairman of the Executive Committee

VII = Executive Director C = Chief Executive Officer D = Managing Director

DC = Deputy Chief Executive Officer M = AdministratorR= Chairman of the Risk Management Committee

N = Chairman of the Nomination and Remuneration Committee

Attachment 3 :

Details of the Internal Audit Supervisor and the Company's Operations Supervisor

The Company has appointed MA Consulting Co., Ltd. ("MA") as the internal audit service provider and MA has assigned Ms. Atitaya Wienkanan as the Internal Audit Supervisor with the details of the internal auditor as follows:

Name-Surname Position	Age (years)	Educational Qualifications/ Training History	Share-holding in the Company (%)	Family relationship between directors and executives	Work Experience			
					Period	Position	Name of Depart-ment/ Company	Business Type
Ms. Atitaya Wienkanan Internal Audit Supervisor Audit Partner	44	**Educational Qualifications** - Master's Degree, Arts Program in Economic Law, Chulalongkorn University - Bachelor's Degree, Faculty of Accountancy, Bangkok University **Special Qualifications** - Certified Public Accountant Registration No. 10472 - ASEAN Professional Accountant (ASEAN CPA) Registration No. TH.0006769 **Training history** - CAE Chief Audit Executive Professional Leadership Program - COSO 2013 Framework Internal Control System Guidelines - curriculum Advanced Risk Management COSO ERM 2017 - curriculum Understanding Internal Control System - curriculum ESG Risk Management - Challenges in Practice - Professional Internal Auditor Certificate (PIAC) part 2 - DAP - Director Accreditation Program (DAP 223/2024) - curriculum Risk Manage-ment Framework in accor-dance with COSO ERM 2017 Class 2/24	None	None	2014 - Present	Audit Partner	MA Consulting Co., Ltd.	Administer Review and supervise the work.
					2004 - 2013	Auditor	KPMG Phoomchai Audit Ltd.	Control and audit operations

Attachment 4 :

Assets used in business operations

4.1. Main fixed assets used in business operations

As of 31 December 2025, the Company's major fixed assets used in its business operations comprise buildings and equipment, intangible assets, and assets on long-term leased land, with details as follows.

Detail	Net book value as of December 31, 2025 (Million Baht)	Nature of ownership	Obligation
Buildings and equipment	32.24	The Company is the owner.	None
Right-of-Use Assets	31.60	The company is the owner.	None
Intangible assets	0.02	The company is the owner.	None
Total	**63.86**		

4.1.1.Buildings and equipment

Buildings and equipment comprise buildings and building improvements, office equipment, tools and equipment, and vehicles. As of 31 December 2025, the net book value of buildings and equipment amounted to Baht 32.24 million, with details as follows.

Detail	Net book value as of December 31, 2024 (Million Baht)	Nature of ownership	Obligation
Building and Building Improvement	19.71	The Company is the owner.	None
Office Supplies	2.22	The Company is the owner.	None
Other Properties	0.84	The Company is the owner.	None
Tools & Equipment	3.77	The Company is the owner.	None
vehicle	5.70	The Company is the owner.	None
Total	**32.24**		

4.1.2 Right-of-Use Assets

Right-of-use assets comprise vehicles under hire-purchase agreements, and buildings, showrooms, and offices constructed on land subject to long-term operating lease agreements with a lease term of 20 years, ending on 31 December 2035. As of 31 December 2025, the net book value of right-of-use assets amounted to Baht 31.60 million.

4.2. Insurance of business assets

The Company's insurance policies are classified by asset class. Details are as follows:

4.2.1. Property

The Company maintains property insurance policies under an all-risk property insurance scheme. As of 31 December 2025, the sum insured under the policies amounted to Baht 122,517,000.00 million, with details as follows.

Item	Details
Counterparty	Bangkok Insurance Public Company Limited
Policy Number	525-01551-964
Type of Policy	Property All Risks Insurance
Insured property	1) All buildings and structures 2) Furniture, fixtures, installed decorations, electrical appliances, and office equipment 3) Warehouse 4) Machinery, system components, operational equipment, and mechanical systems
Location of Insured Property	No. 15/1 Rayong Highway Road No. 3191, Huai Pong Sub-district, Mueang Rayong District, Rayong Province 21000, comprising: 1) Office and storage facility 2) Office and showroom 3) Office and storage facility 4) Metal fabrication plant 5) Maintenance workshop and storage facility
Policy Period	1 year, from 8 May 2025 at 4:30 p.m. to 8 May 2026 at 4:30 p.m.
Sum Insured	Baht 122,517,000.00
Beneficiary	The Company

4.2.2. Vehicle

As of 31 December 2025, the Company had obtained motor vehicle insurance coverage for vehicles used in its business operations and for the transportation of goods, with a total sum insured amounting to Baht 9.57 million.

4.3. Material Contracts in Business Operations

The Company has entered into material contracts in connection with its business operations, with details as follows:

4.3.1. Dealer Appointment Agreement

As of 10 February 2026, the Company entered into agreements to be appointed as a distributor of products with manufacturers and product distributors. Such agreements are classified by product groups, with details as follows.

1. Pump System Products and Technology Groupc

Item	Details
Counterparty	Grundfos (Thailand) Ltd. (“GRUNDFOS”)
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of centrifugal pumps under the GRUNDFOS brand in Rayong, Chonburi, Chanthaburi, Trat, and Chachoengsao provinces
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Either party shall notify the other party at least one month prior to the contract expiration date. The agreement shall be renewed provided that the Company achieves the sales targets stipulated in the agreement
Term of Agreement	1 year, from 1 January 2026 to 31 December 2026
Year of Initial Appointment as Distributor	1996

Item	Details
Counterparty	Tsurumi Pump (Thailand) Co., Ltd. (“TSURUMI”)
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of centrifugal pumps under the TSURUMI brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Automatic renewal unless otherwise notified
Term of Agreement	1 year, from 1 April 2025 to 31 March 2026
Year of Initial Appointment as Distributor	2010

Item	Details
Counterparty	PCM Thailand (“PCM”)
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of positive displacement pumps under the PCM brand in Rayong and Chonburi provinces
Revenue Sharing Terms	Not specified
Termination Conditions	Either party may terminate the agreement by giving written notice at least two (2) months in advance
Renewal Conditions	Both parties agree to renew the agreement mutually at least one (1) month prior to the expiration date and/or the agreement shall be automatically renewed unless either party gives written notice of termination
Term of Agreement	Commencing from 1 January 2024
Year of Initial Appointment as Distributor	2009

Item	Details
Counterparty	IDEX Asia Pacific Pte Ltd. (“PULSAFEEDER”)
Country of Counterparty	United States of America
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of positive displacement pumps under the PULSAFEEDER brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	The agreement shall remain in effect until terminated by either party. Either party may terminate the agreement for convenience and without cause by giving ninety (90) days’ prior written notice to the other party
Renewal Conditions	Not specified
Term of Agreement	1 year, from 1 January 2026 to 31 December 2026
Year of Initial Appointment as Distributor	2010

Item	Details
Counterparty	Graco Inc. (“GRACO”)
Country of Counterparty	United States of America
Key Terms of the Agreement	Appointment of the Company as an authorized distributor, service provider, and installer of positive displacement pumps, such as piston pumps and air-operated double diaphragm pumps, under the GRACO brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Commencing from 1 January 2025
Year of Initial Appointment as Distributor	2010

Item	Details
Counterparty	Garo Dott. Ing. Roberto Gabbioneta S.p.A. (“GARO”)
Country of Counterparty	Italy
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of gas compressors and parts or accessories (spare parts) under the GARO brand in Thailand
Revenue Sharing Terms	In the event that the counterparty sells products directly to customers in Thailand and the Company provides engineering and technical coordination, the Company shall receive a commission from GARO in accordance with the terms and commission rates specified in the agreement
Termination Conditions	Either party may terminate the agreement in the event of a breach of the terms a

Item	Details
Counterparty	Wernert-Pumpen GmbH ("WERNERT-PUMPEN")
Country of Counterparty	Germany
Key Terms of the Agreement	Appointment of the Company as the sole authorized distributor of centrifugal pumps under the WERNERT-PUMPEN brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	From 1 January 2026 to 31 December 2026
Year of Initial Appointment as Distributor	2015

Item	Details
Counterparty	Peerless Pump Company
Country of Counterparty	United States of America
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of water pumps under the PEERLESS brand for power plants, petrochemical industry, and oil and gas industry
Revenue Sharing Terms	None
Termination Conditions	None
Renewal Conditions	None
Term of Agreement	Ending on 31 December 2026
Year of Initial Appointment as Distributor	2020 (separated from Grundfos Thailand)

Item	Details
Counterparty	HEFEI XINHU CANNED MOTOR PUMP CO., LTD.
Country of Counterparty	China
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of water pumps under the SHINHOO brand
Revenue Sharing Terms	None
Termination Conditions	None
Renewal Conditions	None
Term of Agreement	From 1 March 2023 to 2 June 2026
Year of Initial Appointment as Distributor	2019

Item	Details
Counterparty	KSB Pumps Co., Ltd.
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of water pumps under the KSB Pumps brand
Revenue Sharing Terms	None
Termination Conditions	Termination by written notice given at least six (6) months prior to the expiration date of the agreement
Renewal Conditions	The agreement shall be automatically renewed for successive one (1)-year terms upon expiration
Term of Agreement	From 1 January 2026 to 31 December 2026
Year of Initial Appointment as Distributor	2023

2. Process and Piping System solutions

Item	Details
Counterparty	Fuji Filter Manufacturing Co., Ltd. (“FUJI”)
Country of Counterparty	Japan
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of filters under the FUJI brand in Thailand and for projects of PTT Exploration and Production Public Company Limited
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	The agreement is on a yearly basis and shall be automatically renewed unless otherwise notified
Term of Agreement	Automatically renewed unless otherwise notified in writing
Year of Initial Appointment as Distributor	2009

Item	Details
Counterparty	Tomoe Engineering Co., Ltd. (“TOMOE”)
Country of Counterparty	Japan
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of centrifugal separators under the TOMOE brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Either party may terminate the agreement by written notice
Renewal Conditions	Both parties agree to renew the agreement in writing
Term of Agreement	1 year, from 21 April 2025 to 1 May 2026
Year of Initial Appointment as Distributor	2011

Item	Details
Counterparty	Tomoe Trading (Thailand) Co., Ltd. ("TOMOE")
Country of Counterparty	Japan
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of desiccants under the TOMOE brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Automatic renewal unless otherwise notified
Term of Agreement	Commencing from 30 August 2016
Year of Initial Appointment as Distributor	2011

Item	Details
Counterparty	Saint-Gobain NorPro GmbH ("SAINT-GOBAIN")
Country of Counterparty	Germany
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of catalyst supports under the SAINT-GOBAIN brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Not specified
Year of Initial Appointment as Distributor	2006

Item	Details
Counterparty	Hanbal Masstech Ltd. ("HANBAL")
Country of Counterparty	Korea
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of mass transfer equipment under the HANBAL brand in Thailand
Revenue Sharing Terms	In the event that the counterparty sells products directly to customers in Thailand and the Company provides engineering and technical coordination, the Company shall receive a commission from HANBAL in accordance with the terms and commission rates stipulated in the agreement
Termination Conditions	Either party may terminate the agreement by giving at least three (3) months' prior written notice
Renewal Conditions	Automatic renewal unless otherwise notified
Term of Agreement	Commencing from 28 October 2016
Year of Initial Appointment as Distributor	2010

Item	Details
Counterparty	Gasco Pty Ltd. (“GASCO”)
Country of Counterparty	Australia
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of combustion and heat-related systems under the GASCO brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Commencing from 29 February 2016
Year of Initial Appointment as Distributor	2009

Item	Details
Counterparty	Ulbrich Products Pty. Ltd. (“ULBREC”)
Country of Counterparty	Australia
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of strainers, filters, mixers, and tank fittings under the ULBREC brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Either party may terminate the agreement by giving at least sixty (60) days’ prior written notice in writing
Renewal Conditions	Either party may terminate the agreement by giving at least sixty (60) days’ prior written notice in writing
Term of Agreement	Commencing from 1 June 2008
Year of Initial Appointment as Distributor	2008

Item	Details
Counterparty	Anguil Environmental Systems, Inc. (“ANGUIL”)
Country of Counterparty	United States of America
Key Terms of the Agreement	Appointment of the Company as an authorized distributor, installer, and after-sales service provider of air pollution control systems under the ANGUIL brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Commencing from 29 August 2016
Year of Initial Appointment as Distributor	2013

Item	Details
Counterparty	Amistco Separation Products, Inc. ("AMACS")
Country of Counterparty	United States of America
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of mist eliminators and related equipment under the AMACS brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Commencing from 7 September 2016
Year of Initial Appointment as Distributor	2013

Item	Details
Counterparty	Thai PP-R Co., Ltd. ("THAI PP-R")
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of pipes and fittings under the THAI PP-R brand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Commencing from 6 December 2012
Year of Initial Appointment as Distributor	2007

Item	Details
Counterparty	Syler Group Co., Ltd. ("SYLER")
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of pipes and fittings under the SYLER brand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Commencing from 8 September 2015
Year of Initial Appointment as Distributor	2007

Item	Details
Counterparty	TAC-M Group Co., Ltd. (“FIREX”)
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of piping systems and related equipment under the FIREX brand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Commencing from 1 September 2016
Year of Initial Appointment as Distributor	2013

Item	Details
Counterparty	WIIK Public Company Limited (“WIIK”)
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of pipes, fittings, and plastic tanks under the WIIK brand in the eastern region of Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of Agreement	Commencing from 7 March 2016
Year of Initial Appointment as Distributor	2009

Item	Details
Counterparty	Rembe GmbH (“REMBE”)
Country of Counterparty	Germany
Key Terms of the Agreement	Appointment of the Company as the sole authorized distributor of breather valves, rupture discs, and explosion protection and suppression systems under the REMBE brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Either party may terminate the agreement by giving at least six (6) months’ prior written notice in writing
Renewal Conditions	Not specified
Term of Agreement	1 year, from 1 January 2026 to 31 December 2026
Year of Initial Appointment as Distributor	2003

3.Innovative Materials Product Group

Item	Details
Counterparty	Henkel (Thailand) Ltd. ("LOCTITE")
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as an authorized distributor of cyanoacrylate adhesives, anaerobic adhesives, epoxy adhesives, surface coatings, rust inhibitors, and cleaning chemicals under the LOCTITE brand in Thailand
Revenue Sharing Terms	Not specified
Termination Conditions	Either party may terminate the agreement by giving at least three (3) months' prior written notice in writing
Renewal Conditions	The agreement is on a yearly basis and shall be automatically renewed unless otherwise notified
Term of Agreement	1 year, from 1 January 2026 to 31 December 2026
Year of Initial Appointment as Distributor	1994

Item	Details
Counterparty	Henkel (Thailand) Ltd. ("LOCTITE-APP")
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as a distributor of water-based adhesives and adhesives used in the paper packaging industry under the LOCTITE AQUENCE brand in Thailand
Revenue Sharing Arrangement	Not specified
Termination Conditions	Either party may terminate the agreement by giving not less than three (3) months' prior written notice
Renewal Conditions	The agreement is on a yearly basis and shall be automatically renewed unless otherwise notified
Term of the Agreement	Effective from 1 November 2022
Year Appointed as Distributor	2022

Item	Details
Counterparty	South City Polychem Co., Ltd. ("SCI")
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as a distributor of sealant materials under the SCI brand in the Eastern region of Thailand
Revenue Sharing Arrangement	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of the Agreement	From 1 January 2026 to 31 December 2026
Year Appointed as Distributor	2007

Item	Details
Counterparty	Kimberly-Clark (Thailand) Co., Ltd. ("KIMBERLY-CLARK")
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as a distributor of industrial wiping paper, liquid hand soap, and personal protective equipment, including safety glasses, gloves, and protective clothing, under the KIMBERLY-CLARK brand in Chonburi Province and Rayong Province
Revenue Sharing Arrangement	Not specified
Termination Conditions	Either party may terminate the agreement if the other party fails to comply with the terms and conditions specified in the agreement
Renewal Conditions	Not specified
Term of the Agreement	One (1) year, from 1 January 2026 to 31 December 2026
Year Appointed as Distributor	2000

Item	Details
Counterparty	Ramco Manufacturing Co., Inc. ("RAMCO")
Country of Counterparty	United States of America
Key Terms of the Agreement	Appointment of the Company as a distributor of chemical splash guards under the RAMCO brand in Thailand
Revenue Sharing Arrangement	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of the Agreement	Effective from 1 March 2016
Year Appointed as Distributor	1995

Item	Details
Counterparty	Orihara Manufacturing Co., Ltd. ("ORIHARA & ORIX")
Country of Counterparty	Japan
Key Terms of the Agreement	Appointment of the Company as a distributor of emergency pipe leak repair equipment under the ORIHARA brand in Thailand
Revenue Sharing Arrangement	Not specified
Termination Conditions	Either party may terminate the agreement by providing at least 3 months' prior written notice
Renewal Conditions	Annual agreement with automatic renewal unless otherwise notified
Term of the Agreement	Effective from 7 June 2013
Year Appointed as Distributor	2013

Item	Details
Counterparty	Klingspor Bangkok Co., Ltd.
Country of Counterparty	Thailand
Key Terms of the Agreement	Appointment of the Company as a distributor of abrasive products, grinding products, and drilling products under the KLINGSPOR brand in Chonburi Province, Rayong Province, and Prachinburi Province
Revenue Sharing Arrangement	Not specified
Termination Conditions	Not specified
Renewal Conditions	Not specified
Term of the Agreement	Effective from 1 January 2019
Year Appointed as Distributor	2019

4.3.2. Lease and Service Agreements

As of 31 December 2025, the Company has lease and service agreements with details as follows:

1. Land lease agreement

Item	Details
Contracting Parties	The Company ("Lessee") and Kirk Leekasem ("Lessor")
Relationship of the Parties	Mr. Kirk Leekasem is a major shareholder of the Company and the adult child of Ms. Orasa Vimolchalao (a major shareholder and director of the Company) and Mr. Sitthichai Leekasem (a director of the Company).
Contract Date	January 1, 2016
Registration Date with the Land Department	May 3, 2016
Purpose	To be used as the location of the head office building, warehouse building, and areas for assembly and repair of machinery and equipment.
Location of the Land	Huai Pong Sub-district, Mueang Rayong District, Rayong Province
Land Area	5-0-0 rai, or 2,000 square wah
Lease Term	20 years, from January 2016 ,1 to December 2035 ,31
Rental Rate	Years 1-3: THB 45,000 per monthYears 4-6: THB 49,500 per monthYears 7-9: THB 54,450 per monthYears 10-12: THB 59,895 per monthYears 13-15: THB 65,885 per monthYears 16-18: THB 72,473 per monthYears 19-20: THB 79,720 per month
Material Conditions	Upon expiration of the lease term, if the Lessee wishes to renew the lease, the Lessee must notify the Lessor in writing at least one (1) year prior to the expiration of the lease.

2. Superficies Agreement

Item	Details
Item	Details
Contracting Parties	The Company ("Grantee") and Ms. Orasa Vimolchalao ("Owner")
Relationship Between the Parties	Ms. Orasa Vimolchalao is a major shareholder and director of the Company.
Contract Date	1 January 2016
Registration Date with the Land Department	3 May 2016
Purpose	For use as the site of the head office building, warehouse building, and areas for assembly and repair of machinery and equipment.
Location of the Land	Huai Pong Sub-district, Mueang Rayong District, Rayong Province
Land Area	0-0-2.3 Rai or 2.3 square wah
Term of Superficies	20 years from 1 January 2016 to 31 December 2035
Consideration	No consideration
Material Conditions	- Upon expiration of the superficies term, if the grantee wishes to continue using the land, written notice must be given to the other party at least one year prior to the expiration of the agreement. - This agreement shall terminate upon the expiration of the land lease agreement dated 1 January 2016 between the Company and Mr. Klerk Leekasem.

3. Office Space Lease

Item	Details
Contracting Parties	The Company ("Lessee") and PPM Engineering Co., Ltd. ("Lessor")
Relationship Between the Contracting Parties	The Lessor shares a common director with the Company, namely Mr. Sittichai Leekasem.
Contract Date	1 January 2026
Purpose	To be used as the location of the Company's Bangkok office.
Office Location	No. 316, 316/1 Soi Ban Laddao, Sanphawut Road, Bang Na Nuea Sub-district, Bang Na District, Bangkok
Area	250 square meters
Lease Term	1 year, from 1 January 2026 to 31 December 2026
Rental Rate	THB 30,000.00 per month
Key Terms and Conditions	Upon expiration of the lease term, if the Lessee wishes to renew the lease, the Lessee must notify the Lessor in writing at least 1 month prior to the expiration date. The Lessor shall allow the Lessee to continue leasing the premises for an additional period of 1 year from the expiration date of this Agreement under the same terms and conditions as this Agreement, except for the rental rate, which the Lessor shall notify the Lessee at least 1 month in advance based on the prevailing market rate at that time.

4. Warehouse Space Lease Agreement

Item	Details
Parties	The Company (the "Lessee") and PPM Engineering Co., Ltd. (the "Lessor")
Relationship Between the Parties	The Lessor shares a common director with the Company, namely Mr. Sitthichai Leekasem.
Contract Date	1 January 2026
Purpose	To be used as a warehouse for storage of goods
Location of the Warehouse Space	128/240 Moo 1, Soi Thai Prakan 1/4, Thepharak Road, Bang Sao Thong Subdistrict, Bang Sao Thong District, Samut Prakan Province 10540
Area	500.00 square meters
Lease Term	1 year from 1 January 2026 to 31 December 2026
Rental Rate	THB 125,000.00 per month
Key Terms and Conditions	Upon expiration of the lease term, if the Lessee wishes to renew the lease, the Lessee must notify the Lessor in writing at least 1 month prior to the expiration date. The Lessee shall use the leased premises solely as a warehouse for business operations and shall not use the premises for any other purpose beyond that specified in the agreement. The Lessee shall not sublease, assign, or transfer the leased premises or any rights thereunder to any third party unless prior written consent is obtained from the Lessor. Upon termination of the lease without renewal, the Lessee shall remove all property from the leased premises within 30 days from the lease termination date.

5. Office Space Rental Service Agreement

Item	Details
Contracting Parties	The Company (“Service Recipient”) and PPM Engineering Co., Ltd. (“Service Provider”)
Relationship Between the Parties	The Service Provider has a director in common with the Company, namely Mr. Sitthichai Leekasem
Contract Date	1 January 2026
Purpose	To obtain various services related to the leased premises used as the Bangkok office
Service Location	No. 316, 316/1 Soi Ban Laddao, Sanphawut Road, Bang Na Nuea Sub-district, Bang Na District, Bangkok
Service Term	1 year, from 1 January 2026 to 31 December 2026
Service Fee	THB 20,000.00 per month
Scope of Services	1) Provision of air-conditioning system at the leased premises2) Provision of electricity, water supply, telephone, and internet at the leased premises3) Cleaning services for common areas on the leased floor4) Provision of lighting in common areas on the leased floor5) Provision of security guards6) Provision of parking areas7) Computer equipment
Material Terms and Conditions	- Upon expiration of the contract term, if the Service Recipient wishes to renew this agreement, the Service Recipient must notify the Service Provider in writing at least 1 month prior to the expiration of this agreement. The Service Provider shall continue to provide the services for an additional period of 1 year from the expiration date of this agreement, under the same terms and conditions, except for the service fee, which the Service Provider shall notify the Service Recipient at least 1 month in advance, based on the prevailing market rate at that time.- In the event that the office space lease agreement between the Company and PPM Engineering Co., Ltd. expires or is terminated for any reason whatsoever, this agreement shall automatically terminate with immediate effect.

6. Warehouse Space Rental Service Agreement

Item	Official English Translation
Contracting Parties	The Company (“Service Recipient”) and Kessel (Thailand) Co., Ltd. (“Service Provider”)
Relationship Between the Parties	The Service Provider has a common director with the Company, namely Mr. Sitthichai Leekasem.
Contract Date	January 1, 2026
Purpose	To receive services relating to the leased premises used as a warehouse for storage of goods.
Service Location	128/240 Moo 1, Soi Thai Prakan 1/4, Thepharak Road, Bang Sao Thong Sub-district, Bang Sao Thong District, Samut Prakan Province 10540
Service Term	One (1) year from December 1, 2026 to December 31, 2026
Service Fee	THB 10,000.00 per month
Scope of Services	Provision of air-conditioning system in the leased premises;Provision of electricity, water supply, telephone, and internet services in the leased premises;Cleaning services for common areas of the leased floor;Lighting for common areas of the leased floor;Security guard services;Parking facilities;Shuttle bus service for the Service Recipient’s employees jointly with employees of Kessel (Thailand) Co., Ltd., as appropriate;Provision of beverages, including drinking water, tea, and coffee;Forklift service.
Key Terms and Conditions	Upon expiration of the contract term, if the Service Recipient wishes to renew this agreement, the Service Recipient shall notify the Service Provider in writing at least six (6) months prior to the expiration date. The Service Provider shall continue to provide the services for an additional period of one (1) year from the expiration date under the same terms and conditions, except for the service fee, which the Service Provider shall notify the Service Recipient at least six (6) months in advance based on the prevailing market rate at that time.If the warehouse space lease agreement between the Company and Kessel (Thailand) Co., Ltd. is terminated or cancelled for any reason whatsoever, this agreement shall automatically terminate with immediate effect.

4.4. Loan Agreement

As of December 31, 2025, the Company and its subsidiaries had loan agreements with two (2) financial institutions, with an aggregate credit facility amount of THB 238.50 million. The details are as follows:

1. Financial Institution No. 1

Facility Type	Credit Limit	Collateral
Overdraft Facility	THB 10,500,000	1. Assignment of rights in the Company's proprietary deposit
Bank Guarantee Facility	THB 70,000,000	1. Assignment of rights in the Company's proprietary deposit
Letter of Credit and Trust Receipt	THB 10,000,000	None
Foreign Exchange Contract	THB 65,000,000	None
Domestic Promissory Note (P/N)	THB 75,000,000	–

2. Financial Institution No. 2

Facility Type	Credit Limit	Collateral
Overdraft	3,000,000	Assignment of rights over the Company's deposit accounts
Bank Guarantee	5,000,000	Assignment of rights over the Company's deposit accounts

Attachment 5 :

Corporate Governance Policies and Practices (Full Version) and Business Code of Conduct (Full Version) Developed by the Company

The Company has established good corporate governance practices to create long-term value for sustainable business operations. These practices serve as guidelines for the Board of Directors, executives, all employees, subsidiaries, associates, and business representatives (if any) in conducting their duties in conjunction with the Business Code of Conduct and other policies announced by the Company. Adhering to these principles will contribute to the Company's business success and build confidence among shareholders and stakeholders, as well as the Board of Directors, executives, and employees.

The full versions of the Corporate Governance Policies and Practices and the Business Code of Conduct are available for review to ensure that the Board of Directors, executives, and all employees are well-informed and adhere to them in their operations. These documents are published on the Company's website and can be accessed via the QR Code below. They also form part of this 56-1 One Report.

SCAN ME

- Good Corporate Governance Policy
- Privacy Policy
- Environmental Policy
- Personal Data Protection Policy
- Business Code of Conduct
- Anti-Corruption Policy
- Sustainability Development Policy
- Whistleblowing and Complaint Handling
- Supply Chain Management Policy

This Annual Report (56-1 One Report) references information disclosed on the Company’s website. The Board of Directors is responsible for the accuracy and completeness of the referenced information.

Attachment 6 :

Scope of Assessment for Key Sustainability Issues of SiamEast Solutions Public Company Limited for the Year 2025.

No.	Sustainability Issues	Scope of Sustainability Disclosure			
		Head Office (Rayong)	Warehouse (Rayong)	Warehouse (Bang Sao Thong)	Bangkok Sales Office
1	Good Corporate Governance and Legal Compliance	✔	✔	✔	✔
2	Risk Management	✔	✔	✔	✔
3	Supply Chain Management	✔	✔	✔	✔
4	Quality, Innovation Development, and the Selection of Environmentally Friendly Products	✔	✔	✔	✔
5	Cybersecurity and Personal Data Protection	✔	✔	✔	✔
6	Climate Change and Air Pollution	✔	✔	✔	✔
7	Energy Management	✔	✔	✔	✔
8	Water Management	✔	✔		✔
9	Waste and Waste Management	✔	✔		
10	Human Rights and Equal Treatment	✔	✔	✔	✔
11	Social and Community Responsibility	✔	✔		
12	Occupational Health and Safety	✔	✔	✔	✔
13	Human Resource Management	✔	✔	✔	✔

Attachment 7 - 1 :

Good Governance and Legal Compliance Issues

Sustainability Performance – Good Governance and Legal Compliance Issues

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1 Policy, Structure, and Governance System									
Board of Directors Composition									
G1.1C	Section 7.2 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report		Individual Biography of the Company's Board of Directors	No Unit	Yes	Yes	Yes	Yes	
G1.2C	Section 7.2 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-9	Total number of board members	people	8	8	7	7	Ms.Nitkamon Wongpipat Term expired on 29 April 2021
G1.2C	Section 7.2 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-9	The number of executive directors.	people	8	6	6	6	
G1.3C	Section 7.2 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-9	The number of independent directors.	people	3	3	3	3	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.4C	Section 7.2 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-9	The number of non-executive directors (excluding independent directors).	people	0	0	0	0	
G1.5C	Section 7.2 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	405-1	The number of female directors.	people	3	4	4	4	Number of Female Directors on the Board of Directors only
G1.6C	Section 7.2 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-9	The Chairman of the Board is an independent director.	No Unit	Yes	Yes	Yes	Yes	
G1.7C	Section 7.2 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-11	The Chairman of the Board and the Managing Director are not the same person.	No Unit	Yes	Yes	Yes	Yes	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.8C	Section 7.3 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		The number of independent directors in each subcommittee.	people					
			Audit Committee		3	3	3	3	
			Nomination and Remuneration Committee		2	2	2	2	
G1.9C	Section 7.3 Information about the Board of Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		The chairman of each subcommittee is an independent director.	No Unit					
			Audit Committee (Dr. Thanachat, Ms. Chanjira (2021-2023), Ms. Jiranat Khun Kanyapan (2024))		Yes	Yes	Yes	Yes	
			Nomination and Remuneration Committee (2021-2023: Ms. Chanjira, 2024: Ms. Kanyapan, Ms. Jiranat)		Yes	Yes	Yes	Yes	
			Executive and Investment Committee (Ms. Orasa, Mr. Kirk, Mr. Sittichai)		No	No	No	No	
			Executive Committee (Ms. Orasa, Mr. Kirk, Mr. Sittichai, Ms. Nichakamon, Mr. Pornchai, Ms. Wasu)		No	No	No	No	
			Risk Management and Sustainability Development Committee (Ms. Orasa, Mr. Kirk, Mr. Sittichai, Ms. Nichakamon, Mr. Pornchai, Ms. Wasu)		No	No	No	No	
G1.10C		2-9	The number of years each director has served in their position.	Year					
G1.10C		1	Dr. Thanachat Numnon	Year	1	2	3	1	
G1.10C		2	Ms. Orasa Vimolchalao	Year	3	1	2	1	
G1.10C		3	Mr. Sittichai Leekasem	Year	2	3	1	1	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.10C		4	Mr. Kirk Leekasem	Year	2	3	1	2	
G1.10C		5	Ms. Chanjira Samakthai	Year	1	2	2*	-	*The director did not complete the full three-year term and vacated office on (please specify the date of cessation of directorship in 2021) and on 29 April 2024.
G1.10C		6	Ms. Jiranat Sumarnon	Year	2	2*	1	2	*The director did not complete the full three-year term and vacated office on (please specify the date of cessation of directorship in 2023
G1.10C		7	Mr. David Samanyaporn	Year	1	2	2*	-	*The director did not complete the full three-year term and vacated office on (please specify the date of cessation of directorship in 2021) and on 31 January 2024.
G1.10C		8	Ms. Nitkamol Wongpipat	Year	1	2	3	1	*The director did not complete the full three-year term and vacated office on 29 April 2021.
G1.10C		9	Ms. Kanyapan Buranarom	Year	0	0	1	2	The director assumed office on 29 April 2024.
Roles and responsibilities of the Board of Directors.									
G1.11C	Section 8.1.2: Attendance and Remuneration of Individual Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		The number of board meetings held.	Time	6	4	6	4	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.11C	Section 8.1.2: Attendance and Remuneration of Individual Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		The number of attendees at the board meetings.	Percentage	100%	100%	100%	100%	
			The average number of board members attending each meeting.	People	8	8	7	7	
G1.12C	Section 8.1.2: Attendance and Remuneration of Individual Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		The performance of the Board of Directors.	No Unit	Yes	Yes	Yes	Yes	
G1.13C	Section 8.2: Report on the Performance of the Audit Committee in the Past Year, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		The number of meetings held by the Audit Committee.	Time	5	4	5	4	
G1.14C	Section 8.2: Report on the Performance of the Audit Committee in the Past Year, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		The performance of the Audit Committee.	No Unit	Yes	Yes	Yes	Yes	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.15C	Section 8.3: Summary of the Performance of Other Subcommittees, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		The number of meetings held by each subcommittee.	Time					
G1.15C	Section 8.3: Summary of the Performance of Other Subcommittees, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		Audit Committee	Time	5	4	5	4	
G1.15C	Section 8.3: Summary of the Performance of Other Subcommittees, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		Nomination and Remuneration Committee	Time	1	1	1	1	
G1.15C	Section 8.3: Summary of the Performance of Other Subcommittees, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		Executive Committee	Time	12	12	12	12	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.15C	Section 8.3: Summary of the Performance of Other Subcommittees, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		Risk Management and Sustainable Development Committee	Time	1	1	1	1	
G1.16C	Section 8.3: Summary of the Performance of Other Subcommittees, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.		Performance of Each Sub-Committee	No Unit	Yes	Yes	Yes	Yes	
G1.17R			Succession Plan Implementation Results	No Unit	Yes	Yes	Yes	Yes	
Board Recruitment									
G1.18C	Section 8.1: Summary of the Board of Directors' Performance Over the Past Year Annual Registration Statement / Annual Report (Form 56-1 One Report)		Policy and Criteria for Recruiting Directors in Alignment with Corporate Strategy	No Unit	Yes	Yes	Yes	Yes	
G1.19C	Section 7.2: Information about the Board of Directors Annual Registration Statement / Annual Report (Form 56-1 One Report)		Analysis of Directors' Skills and Experience Based on the Nature of the Business (Board Skill Matrix)	No Unit	na	na	Yes	Yes	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.20C			Biography of Newly Appointed Directors	No Unit	Yes	Yes	Yes	Yes	
Biography of Newly Appointed Directors									
G1.21C	Section 8.1.2: Attendance and Remuneration of Individual Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-19	Policy and Criteria for Director Remuneration Payment	No Unit	Yes	Yes	Yes	Yes	
G1.22C	Section 8.1.2: Attendance and Remuneration of Individual Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-19	Individual Director Remuneration Amount	Bath	Yes	Yes	Yes	Yes	
G1.23C	Section 8.1.2: Attendance and Remuneration of Individual Directors, as presented in the Annual Information Disclosure Form/Annual Report, Form 56-1 One Report.	2-19	Non-Monetary Compensation for Directors	No Unit	No	No	No	No	The company does not provide any non-monetary compensation to the directors.
G1.24C	Section 7.4: Information about Executives Annual Registration Statement / Annual Report (Form 56-1 One Report)	2-19	Policy and Criteria for Senior Executive Remuneration Payment	No Unit	Yes	Yes	Yes	Yes	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.25C	Section 7.4: Information about Executives Annual Registration Statement / Annual Report (Form 56-1 One Report)	2-19	Total Remuneration of Senior Executives	Baht	Yes	Yes	Yes	Yes	Yes
G1.26R	Section 7.4: Information about Executives Annual Registration Statement / Annual Report (Form 56-1 One Report)	2-19	Other Compensation and Long-Term Benefits of Senior Executives	No Unit	No	No	No	No	No

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
Board Development									
G1.27C	Section 6.1: Overview of Corporate Governance Policies and Practices Annual Registration Statement / Annual Report (Form 56-1 One Report)		Policy on Board Development Plan	No Unit	Yes	Yes	Yes	Yes	The Board Development Plan is part of the company's policy for good corporate governance.
G1.28R	Section 8.1: Summary of the Board of Directors' Performance Over the Past Year Annual Registration Statement / Annual Report (Form 56-1 One Report)		Individual Director Development Performance	No Unit	Yes	Yes	Yes	Yes	
Evaluation of the Performance of the Board of Directors and Senior Executives									
G1.29C	Section 6.1: Overview of Corporate Governance Policies and Practices Annual Registration Statement / Annual Report (Form 56-1 One Report)	2-18	Criteria for Evaluating the Performance of the Board of Directors	No Unit	Yes	Yes	Yes	Yes	
G1.30C	Section 8.1: Summary of the Board of Directors' Performance Over the Past Year Annual Registration Statement / Annual Report (Form 56-1 One Report)	2-18	Evaluation Results of the Performance of the Board of Directors by Committee	No Unit	Yes	Yes	Yes	Yes	

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.31C	Section 8.1: Summary of the Board of Directors' Performance Over the Past Year Annual Registration Statement / Annual Report (Form 56-1 One Report)	2-18	Evaluation Results of the Performance of Each Sub-Committee of the Board	No Unit	Yes	Yes	Yes	Yes	
G1.32R	Section 8.1: Summary of the Board of Directors' Performance Over the Past Year Annual Registration Statement / Annual Report (Form 56-1 One Report)	2-18	Evaluation Results of Individual Director Performance	No Unit	Yes	Yes	Yes	Yes	
G1.33R		2-18	Criteria for Evaluating the Performance of the Managing Director	No Unit	Yes	Yes	Yes	Yes	
Business Code of Ethics									
G1.34C	Section 6.2: Business Code of Ethics Annual Registration Statement / Annual Report (Form 56-1 One Report)		Business Code of Conduct (Code of Conduct)	No Unit	Yes	Yes	Yes	Yes	
G1.35C	Section 8.1.4: Monitoring Compliance with Corporate Governance Policies and Practices Annual Registration Statement / Annual Report (Form 56-1 One Report)		Anti-Corruption Policy and Practices	No Unit	Yes	Yes	Yes	Yes	
G1.36C			The number of cases of business ethics violations or corruption, along with corrective measures.	Number of cases	0	0	0	0	No cases of business ethics violations or corruption.

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
G1.37C	Section 8.1.4 Monitoring Compliance with Corporate Governance Policies and Practices Annual Registration Statement / Annual Report (Form 56-1 One Report)		Policy and Guidelines for Complaint Management and Whistleblowing	No Unit	Yes	Yes	Yes	Yes	
G1.38R			Measures to Prevent Business Ethics Violations	No Unit	Yes	Yes	Yes	Yes	Measures to prevent violations of business ethics form part of the Company's whistleblowing policy.

Sustainability Performance - Corporate Governance Issues and Legal Compliance

SET	56-1	Information	Unit	2022	2023	2024	2025	Remark
G2 Sustainability Policies and Strategies								
G2.1C	G2 Sustainability Policies and Strategies	Corporate-level Sustainability Policies and Goals	No Unit	na	na	Yes	Yes	
G2.2R		Key Sustainability Issues of the Organization (Material Topics)	No Unit	na	na	Yes	Yes	
G2.3R		Sustainability Report	No Unit	na	na	na	Yes	The Company discloses its sustainability performance information together with the Form 56-1 One Report
G2.4R		Sustainability performance disclosure standards, such as GRI Standards, etc.	No Unit	Yes	Yes	Yes	Yes	The Company has disclosed its sustainability performance information together with the Form 56-1 One Report since 2021, in accordance with the principles set out in the Stock Exchange of Thailand's Sustainability Reporting Guidelines. In 2021, sustainability risk assessment had not yet been conducted.

Risk Management Issues

Sustainability Risk Management Performance

SET	56-1	Information	Unit	2022	2023	2024	2025	Remark
G3 Sustainability Risk Management								
G3.1C		Sustainability Risk Management Policies and Practices	No Unit	na	Yes	Yes	Yes	Disclosed since 2024.
G3.2C	Section 2 Risk Management Annual Registration Statement / Annual Report (Form 56-1 One Report)	Risk factors and opportunities from sustainability issues (ESG risks)	No Unit	na	Yes	Yes	Yes	Disclosed since 2024.
G3.3C		Emerging risks that may impact the business in the near future.	No Unit	na	na	Yes	Yes	Disclosed since 2024.
G3.4C		Business continuity management plan, such as Business Continuity Plan (BCP), etc.	No Unit	Yes	Yes	Yes	Yes	Disclosed since 2024.
G3.5R		Standards for Sustainability Risk Management	No Unit	na	Yes	Yes	Yes	In accordance with the standards of the Stock Exchange of Thailand.

Supply Chain Management Issues

Sustainability Performance - Supply Chain Management

SET	56-1	Information	Unit	2022	2023	2024	2025	Remark
G4 Sustainable Supply Chain Management								
G4.1C		Policies and Practices for Sustainable Supply Chain Management	No Unit	na	na	na	Yes	The Company formulated sustainable supply chain management policies and practices in 2025 and disclosed them.
G4.2C		Sustainable Supply Chain Management Plan	No Unit	na	na	na	Yes	The Company established policies and practices related to enterprise-level innovation development in 2025.
G4.3R		Percentage of the company's new partners that have been screened for environmental issues	Percentage	na	na	73.33%	68.75%	
		Total number of the company's new partners	partner	na	na	30	16	

SET	56-1	Information	Unit	2022	2023	2024	2025	Remark
		Number of the company's new partners that have been screened for environmental issues	partner	na	na	22	11	
G4.3R		Percentage of the company's new partners that have been screened for social issues	Percentage	na	na	56.67%	75.00%	
		Number of the company's new partners that have been screened for social issues	partner	na	na	17	12	
G4.4R		Supplier Code of Conduct	No Unit	na	na	Yes	Yes	The Company began developing the Supplier Code of Conduct in 2024.
G4.5R		Percentage of key partners who have signed and comply with the Supplier Code of Conduct	Percentage	na	na	68.75%	76.92%	
		Number of key partners who have signed	partner	na	na	22	30	
		Total number of key Business Partners and Suppliers: Partners with high risks from negative ESG impacts, significant business relevance to the company, or both combined	partner	na	na	32	39	

Innovation development and environmentally friendly products issues

Sustainability Performance – Innovation

SET	56-1	Information	Unit	2022	2023	2024	2025	Remark
G5 Innovation Development								
G5.1C		Policies and Practices on Organizational Innovation Development	No Unit	na	na	na	na	The Company will establish corporate-level innovation development policies or practices in 2026.
G5.2C		The process of developing and promoting an organizational innovation culture.	No Unit	na	na	Yes	Yes	The Company has had a process for innovation development in collaboration with its suppliers since 2024.

SET	56-1	Information	Unit	2022	2023	2024	2025	Remark
G5.3C		Research and Innovation Development Expenses	Bath	NA	NA	NA	NA	The Company promotes innovation development among its suppliers by providing support in terms of personnel and time to enhance and improve existing products or services.
G5.4R		Benefits of Innovation Development	No Unit	Yes	Yes	Yes	Yes	
IMA-E2 Environmentally friendly products								
IMA-E2.1		Policies and practices on preventing contamination or leakage from the production process	No Unit	na	na	na	na	The Company purchases finished goods and does not engage in repackaging; therefore, there is no leakage arising from production processes. Nevertheless, the Company will review its product storage processes to prevent any potential leakage.
IMA-E2.2		Impact Assessment and Life Cycle of Products (Life Cycle Impact Assessment)	No Unit	NA	NA	NA	NA	The Company purchases finished goods and does not engage in any production activities.
IMA-E2.3		Percentage of sales of environmentally friendly products (eco products) to total product sales	Percentage	na	na	na	na	The Company established criteria for environmentally friendly products in 2024 and plans to disclose the percentage of sales of environmentally friendly products (eco products) in 2025.
Company indicators				2022	2023	2024	2025	
		The increase in the number of brands	Brand	na	na	9	7	
		Installed Solar Capacity of Products Installed at Customers' Premises	MWp	na	1.355	0.78	1.96	Y2025: Customer = 1,962.74 kWp

Cybersecurity and personal data protection issues

Cybersecurity and personal data protection performance

SET	56-1	GRI	Information	Unit	2022	2023	2024	2025	Remark
IMA-G1 Cybersecurity and Personal Data Protection									
IMA-G1.1			Cybersecurity and personal data protection policies and practices	No Unit	Yes	Yes	Yes	Yes	
IMA-G1.2			Percentage of technology infrastructure certified with cybersecurity standards, such as ISO 27001 or other relevant standards.	%	0%	0%	0%	0%	The Company has engaged an external organization to manage its information technology systems. The external organization has a plan to obtain system certification in 2025.
			Total number of technology infrastructure units	Project	6	6	6	6	The Company has six technology infrastructure assets, namely: (1) Internet network, (2) Data center (drive share), (3) Cloud computing, (4) Cybersecurity systems, (5) Internet of Things (IoT) technology, and (6) Telecommunications infrastructure.
			The total number of technology infrastructures that are certified with cybersecurity standards, such as ISO 27001 or other relevant standards.	Project	0	0	0	0	The Company has six technology infrastructure assets, namely: (1) Internet network, (2) Data center (drive share), (3) Cloud computing, (4) Cybersecurity systems, (5) Internet of Things (IoT) technology, and (6) Telecommunications infrastructure.
IMA-G1.3			Measures and practices regarding the use of personal data	No Unit	Yes	Yes	Yes	Yes	
IMA-G1.4			Percentage of employees trained in cybersecurity and personal data usage	%	4%	16%	78%	91%	
			The number of employees trained in cybersecurity and personal data usage	People	4	17	83	91	(Cybersecurity training for new employees: 8 persons; Personal data protection training: 75 persons).
IMA-G1.5			The number of incidents or cases where the company was attacked cybernetically, along with corrective measures.	Number of cases	0	0	0	0	No cybersecurity incidents have occurred.
IMA-G1.6		418-1	The number of incidents or cases of personal data breaches, along with corrective measures.	Number of cases	0	0	0	0	No personal data breach incidents have occurred.

Product quality and recall issues

Product quality and recall performance

SET	56-1	Information	Unit	2022	2023	2024	2025	Remark
S3 Responsibility towards Customers/Consumers								
S3.1C		Policies and practices regarding the protection of customer personal data	Yes/No	Yes	Yes	Yes	Yes	
S3.2C		The number of customer data breaches, along with corrective measures.	Number of cases	0	0	0	0	No customer data breach incidents have occurred.
S3.3C		The number of incidents or complaints related to consumer rights violations, along with corrective measures.	Number of cases	0	0	0	0	No incidents or complaints related to consumer rights violations have occurred.
S3.4R		Channels through which the company receives complaints from customers/ consumers.	Yes/No	Yes	Yes	Yes	Yes	
S3.5R		Customer satisfaction development plan	Yes/No	Yes	Yes	Yes	Yes	
S3.6R		Customer satisfaction development goals	Yes/No	Yes	Yes	Yes	Yes	
S3.7R		Customer satisfaction evalua-tion results	Yes/No	Yes	Yes	Yes	Yes	
S3.8R		Responsible marketing and ad-vertising practices	Yes/No	na	na	Yes	Yes	
S3.9R		Practices for communicating information about the impacts of products and services to cus-tomers/consumers (inquire about DTTJ of SE as B2B)	Yes/No	Yes	Yes	Yes	Yes	As the Company is not a manufacturer, in the event of any issues, customers may contact the Sales or Customer Relations departments for the handling of problems or complaints.
IMA-G2 Product quality and recall								
IMA-G2.1		Policies and practices regarding product quality management according to interna-tional standards, such as ISO 9001:2015 or other relevant stan-dards.	No Unit	Yes	Yes	Yes	Yes	

SET	56-1	Information	Unit	2022	2023	2024	2025	Remark
IMA-G2.2		Product warranty guidelines	No Unit	Yes	Yes	Yes	Yes	The Company's product warranty guidelines are based on those of the product suppliers, as the Company operates in the procurement and provision of products and services to customers.
IMA-G2.3		Product recall plan	No Unit	na	na	na	na	The Company does not yet have a product recall plan; however, it maintains a register for reporting non-conforming products.
IMA-G2.4		The number of product recall incidents or cases, along with corrective and remedial measures.	Number of cases	0	0	0	0	Data for 2024: Product recalls: 0 cases Warranty claims: 12 cases Data for 2025: Product recalls: 0 cases Warranty claims: 0 cases
Company indicators.								
		The number of product claim cases.	Case	na	na	12	6	Product Warranty Claims: Number of Products Compared with the Number of Invoices
		The time taken by the compa-ny to respond to complaints.	Unit: Days	na	na	3	3	The Company has established a response timeframe of within three (3) days to acknowledge and assess whether a customer complaint is related to the Company or falls under its control. The Company will also follow up on the resolution of the complaint and inform the complainant of the progress and outcomes.

Attachment 7 - 2 :

Sustainability Performance – Environmental Dimension

SET	Information	Unit	2022	2023	2024	2025	Remark
E1: Environmental Management Policy and Compliance with Standards							
E1.1C	Environmental Management Policy and Practices	No Unit	Yes	Yes	Yes	Yes	
E1.2C	Number of Cases or Incidents of Legal Violations or Environmental Impacts, Including Corrective Measures	Case	na	0	0	0	
E1.3R	Value of Damages or Fines Resulting from Legal Violations or Environmental Impacts	Bath	na	0	0	0	As there were zero environmental complaints, the Company incurred no fines or penalties for violations.
E1.4R	Compliance with International Principles and Standards on Energy Management	No Unit	na	na	Yes	Yes	The Company operates in compliance with applicable legal requirements and with reference to the ISO 9001 framework.
E1.5R	Compliance with International Principles and Standards on Water Management	No Unit	na	Yes	Yes	Yes	The Company operates in compliance with applicable legal requirements and with reference to the ISO 9001 framework.
E1.6R	Compliance with International Principles and Standards on Waste and Disposal Management	No Unit	na	Yes	Yes	Yes	The Company applies the 3Rs principle (Reduce, Reuse, and Recycle).
E1.7R	Compliance with International Principles and Standards on Greenhouse Gas Management or Climate Change	No Unit	na	na	Yes	Yes	The Company operates in compliance with applicable legal requirements and refers to the calculation guidelines of the Thailand Greenhouse Gas Management Organization (TGO).
MA-E1 Reporting and Analysis of Social and Environmental Impacts (SIA/EIA)							
IMA-E1.1	Disclosure of Social and Environmental Impact Assessment (SIA/EIA) Information	No Unit	NA	NA	NA	NA	As the Company does not fall under the criteria requiring the preparation of an Environmental Impact Assessment (EIA) report,
IMA-E1.2	Disclosure of Information on the Process of Monitoring Social and Environmental Impacts (SIA/EIA)	No Unit	NA	NA	NA	NA	As the Company does not fall within the scope requiring the preparation of a Social and Environmental Impact Assessment (SIA/EIA) report,

Sustainability performance – Climate change

SET	Information	Unit	2022	2023	2024	2025	Remark
E5 Greenhouse gas management							
E5.1C	Greenhouse gas management plan	No Unit	na	na	Yes	Yes	
E5.2C	Direct greenhouse gas emissions (Scope 1)	Metric tons of carbon dioxide equivalent	120	134	128	113	Scope 1 includes fuel consumption from the Company's vehicles and forklifts (diesel/ gasoline).
E5.2C	Indirect greenhouse gas emissions from energy consumption (Scope 2)	Metric tons of carbon dioxide equivalent	24	21	17	14	Electricity only
E5.3C	Verification of greenhouse gas emission data by an external organization	No unit	na	na	na	na	The Company will consider conducting verification in B.E. 2569 (2026).
E5.4R	Greenhouse gas management goals	Metric tons of carbon dioxide equivalent	na	na	151.07	147.70	In 2025, the Company set a target to reduce greenhouse gas emissions by 3% compared to the previous year (2024), equivalent to total greenhouse gas emissions not exceeding 147.70 tons of carbon dioxide equivalent (tCO_2e).
E5.5R	Total greenhouse gas emissions across Scope 1, Scope 2, and Scope 3.	Metric tons of carbon dioxide equivalent	145	156	152.27	129.11	For Scope 3 in 2025, the data covers tap water consumption and waste, consisting of general waste of 1,782 kg, food waste of 103.21 kg, and hazardous waste of 0 kg. As there was no transportation for disposal, the quantities will be consolidated and reported in 2026.
E5.6R	Greenhouse gas emissions per unit (carbon intensity)	Metric tons of carbon dioxide equivalent per employee (tCO_2e/ employee)	1.531	1.483	1.478	1.291	

SET	Information	Unit	2022	2023	2024	2025	Remark
IMA-E5 Climate change risk							
IMA-E5.1	Climate change risk assessment, explaining potential impacts on business operations.	No Unit	na	na	na	na	
IMA-E5.2	Goals, plans, and mitigation measures for climate change risks.	No Unit	na	na	na	na	

Sustainability performance – Air pollution

SET	Information	Unit	2022	2023	2024	2025	Remark
IMA-E4 Air pollution							
IMA-E4.1	Air pollution from business operations, such as: • Nitrogen Oxide (NOX) • Sulfur Dioxide (SOX) • Persistent Organic Pollutants (POP) • Volatile Organic Compounds (VOC) • Hazardous Air Pollutants (HAP) • Particulate Matter (PM) • Others	No Unit	N/A	NA	NA	NA	As the Company has no manufacturing processes and no operational activities that generate air pollutant emissions.

Sustainability performance – Energy management

SET	Information	Unit	2022	2023	2024	2025	Remark
E2 Energy management							
E2.1C	Energy management plan	No Unit	na	Yes	Yes	Yes	
E2.2C	Energy consumption (electricity/ fuel)	kWh/Year	499,111	543,164	519,396	467,392	The Company's energy consumption decreased by 10.01% compared to the previous year, exceeding the reduction target of 3%.
E2.3C	Renewable energy consumption	kWh	0.00	0.00	8707.60	17,509.39	Y2025 (2568) Renewable Energy Consumption (Solar Energy) Bangna Office: 7,733.94 kWh Rayong Office: 9,775.45 kWh
E2.4R	Energy management goals	kWh	na	na	526,869.19	511,063.11	Energy Management Targets 2025 (2568): Target energy consumption not exceeding 511,063.11 kWh, representing a 3% reduction from the previous year (2024).
E2.5R	Energy consumption per unit (energy intensity)	kWh/employee	5253.80	5172.99	5127.22	4,849.01	

SET	Information	Unit	2022	2023	2024	2025	Remark
Company indicators			3.00				
	Electricity consumption	kWh (unit) per year	48,264.87	41,527.89	34,490.58	27,044.20	
	Diesel fuel consumption	Liters per year	28,594.27	35,941.60	34,190.05	30,333.05	
	Gasoline consumption	Liters per year	18,476.56	15,784.54	14,901.86	13,262.02	
	Renewable energy consumption from solar power	kWh per year	0	0	8,707.60	17,509.39	Y2025 Renewable Energy Consumption from Solar Energy - Rayong Office: 9,775.45 kWh - Bangna Office: 7,733.94 kWh

		2022	2023	2024	2025
The amount of electrical energy consumption of 1 kWh =	Renewable energy consumption from solar energy.	48264.87	41527.89	34490.58	27,044.20
The amount of diesel fuel consumption of 1 liter =	36,420.00	1041403.31	1308993.07	1245201.69	1,104,729.68
The amount of gasoline consumption of 1 liter =	31,480.00	581642.11	496897.32	469110.55	417,488.39
The amount of renewable energy consumption from solar energy.	Renewable energy consumption from solar energy.	0.00	0.00	8707.60	17,509.39

Sustainability Performance – Water Management

SET	Information	Unit	2022	2023	2024	2025	Remark
E3 Water Management							
E3.1C	Water Management Plan	No Unit	na	Yes	Yes	Yes	
E3.2C	Water consumption quantity.	Cubic meters.	1,659	1,049	1,026	1,460	- 2025: A water leakage occurred, resulting in a significantly higher level of water consumption.
E3.3R	Water usage target.	Cubic meters.	na	na	1,018	987	- Target for 2025: Water consumption not exceeding 987 cubic meters, representing a 3% reduction compared to the previous year (B.E. 2567 / 2024)
E3.4R	Water Intensity (Water Usage per Unit)	Cubic meters per number of employees	17.46	9.99	9.96	14.60	
E3.5R	Percentage of wastewater treated before discharge	%	100	100	100	100	Wastewater treated prior to discharge during 2021–2025 accounted for 100%.

Sustainability Performance – Waste and Waste Management

SET	Information	Unit	2022	2023	2024	2025	Remark
E4.1C	Waste and Waste Management Plan	No Unit	na	Yes	Yes	Yes	
E4.2C	Waste Generation Volume	Kg.	na	9,041	6,711.35	2,361.88	In 2025, the Company did not transport waste for disposal; therefore, the waste volume was consolidated and reported in 2026.

SET	Information	Unit	2022	2023	2024	2025	Remark
E4.2C	Hazardous Waste Generation Volume	Kg.	0	8,619	4,600.00	0.00	In 2025, the Company did not transport waste for disposal; therefore, the waste volume was consolidated and reported in 2026.
E4.2C	Non-hazardous Waste Generation Volume	Kg.	na	422	2,111	2,361.88	Y2025 1. Food waste (wet waste) = 103.21 kg. 2. General waste = 1,782 kg. 3. Waste from 3R activities = 476.67 kg.
E4.3R	Waste and Waste Management Goals	Kg.	na	na	8,770	6,510	In 2025, the Company set a target to limit the total amount of waste and waste materials to no more than 6,510 kilograms, representing a 3% reduction compared to the previous year.
E4.4R	The volume of waste and waste materials that underwent reuse and/or recycling.	Kg.	181	247	368.14	476.67	For 2025, the volume of waste that underwent reuse and/or recycling comprised: • Plastic bottles: 19.8 kilograms • Other types of plastics: 79.5 kg. • Used paper (reuse): 183.37 kg.s • Cardboard boxes: 194 kg.
IMA-E3 Environmental-Friendly Material Usage							
IMA-E3.1	Total weight of materials, classified by type, such as: • Non-renewable materials (materials from finite resources) • Renewable materials (materials from renewable resources)	Kg.	na	na	399.24	318.80	The total weight of all materials in 2025 was calculated based on engine oil consumption of 156 liters per year, equivalent to 124.8 kilograms per year (with an engine oil density of 0.8 kilograms per liter), and cardboard packaging totaling 194 kilograms per year.
IMA-E3.2	Percentage of recycled materials reused in product development.	%	NA	NA	NA	NA	The Company is not a manufacturer and does not use recycled materials in product development; therefore, this item is considered not applicable to the business.
IMA-E3.3	Percentage of materials from expired or degraded (reclaimed) items that are reused in product development.	%	NA	NA	NA	NA	The Company has no policy to reuse end-of-life or degraded materials in product development.

Attachment 7 - 3 :

Sustainability performance - Human rights

SET	Data	Unit	2022			2023			2024			2025			Remark
			Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
S1 Fair Treatment of Workers															
S1 Human Rights															
S1.1C	Human Rights Policies and Practices	No Unit			na			na			Yes			Yes	Human rights and labor practices policies and practices.
S1.2R	Comprehensive Human Rights Risk Assessment in Business Operations (Human Rights Due Diligence: HRDD) with Preventive Measures	No Unit			na			na			na			na	The Company has a plan to assess risks and conduct human rights audits in 2025.
S1.3R	Number of Human Rights Violation Incidents with Corrective and Remedial Measures	cases			0			0			0			0	
IMA-S2 Respect for Diversity and Equality (Policy Development)															
IMA-S2.1	Policies and Practices on Promoting Gender Equality for Women in the Workplace	No Unit			na			na			Yes			Yes	Human rights and labor practices policies and practices.
IMA-S2.2	Employee Statistics Classified by Gender and Nationality														
	Total Number of Employees	People			95			105			103			100	
	Thailand	People			95			105			103			100	
IMA-S2.3	Number of Incidents or Complaints Regarding Violations of Equality Rights and Unfair Treatment of Workers, Along with Corrective and Remedial Measures	cases			0			0			0			0	
IMA-S3 Promotion of Women Workers (Policy Development)															
IMA-S3.1	Policies and Practices on Promoting Gender Equality for Women in the Workplace	No Unit			na			na			Yes			Yes	The review of the human rights policy and labor practices has been completed to include women's rights in 2025.
IMA-S3.2	Female Employee Data Classified by Job Position														
	Total Number of Employees in the Company	People		66			67			66			65		
	- Management	People		5			3			2			2		
	- Manager	People		4			3			5			4		
	- Employee	People		57			61			59			59		

SET	Data	Unit	2022			2023			2024			2025			Remark
			Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
S2 Fair Treatment of Workers															
Employment															
S2.1C															
	Total Employees	People	29	66	95	38	67	105	37	66	103	35	65	100	
	Employees Classified by Place of Origin														
	Bangkok and its Metropolitan Area	People	6	10	16	9	7	16	9	5	14	7	5	12	
	Northern Region	People	1	3	4	2	7	9	1	7	8	0	7	7	
	Central Region	People	1	6	7	2	5	7	1	3	4	1	4	5	
	Northeastern Region	People	8	9	17	9	7	16	9	9	18	12	10	22	
	Western Region	People	0	1	1	0	1	1	0	1	1	0	1	1	
	Southern Region	People	0	2	2	0	4	4	0	3	3	0	4	4	
	Eastern Region	People	13	35	48	16	36	52	17	38	55	15	34	49	
	Foreign countries	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Thailand	People	29	66	95	38	67	105	37	66	103	35	65	100	
	Myanmar	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Cambodia	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Laos	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Others	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Total Number of Contract Employees (including all contractors and employees with special employment contracts)														
	Thailand	People	29	66	95	38	67	105	37	66	103	35	65	100	
	Foreign countries														
	Thailand	People	29	66	95	38	67	105	37	66	103	35	65	100	
	Myanmar	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Cambodia	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Laos	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Others	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Number of Employees by Type														
	Total Number of Full-time Employees	People	29	66	95	38	67	105	37	66	103	35	65	100	
	Number of Temporary Employees	People	0	0	0	0	0	0	0	0	0	0	0	0	
	"Number of Employees Working During Specific Time Periods Employees who have no guaranteed minimum working hours or set hours per day but are required to be available to work as needed."	People	0	0	0	0	0	0	0	0	0	0	0	0	
	Employees Classified by Job Level														
	Senior Management Level	People	2	5	7	2	3	5	2	2	4	2	2	4	
	Percentage of Employees by Job Level	%	28.57	71.43		40.00	60.00		50.00	50.00		50.00	50.00		
	Percentage of Senior Management from Total Employees	%			7.37			4.76			3.88			4.00	
	Executive Management Level	People	3	4	7	4	3	7	4	5	9	3	4	7	

SET	Data	Unit	2022			2023			2024			2025			Remark
			Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
	Percentage of Employees by Job Level	%	42.86	57.14		57.14	42.86		44.44	55.56		42.86	57.14		
	Percentage of Executive Management from Total Employees	%			7.37			6.67			8.74			7.00	
	Operational Management Level	People	24	57	81	32	61	93	31	59	90	30	59	89	
	Percentage of Employees by Job Levels	%	29.63	70.37		34.41	65.59		34.44	65.56		33.71	66.29		
	Percentage of Operational Management from Total Employees	%			85.26			88.57			87.38			89.00	
	Employees categorized by age														
	Under 30 years old	People	3	22	25	8	22	30	9	20	29	9	17	26	
	Percentage of employees categorized by age	%	12.00	88.00		26.67	73.33		31.03	68.97		34.62	65.38		
	Percentage of senior management level employees from the total workforce	%			26.32			28.57			28.16			26.00	
	30 – 50 years old	People	25	41	66	29	42	71	26	43	69	25	46	71	
	Percentage of employees categorized by age	%	37.88	62.12		40.85	59.15		37.68	62.32		35.21	64.79		
	Percentage of senior management level employees from the total workforce	%			69.47			67.62			66.99			71.00	
	Above 50 years old	People	1	3	4	1	3	4	2	3	5	1	2	3	
	Percentage of employees categorized by age	%	25.00	75.00		25.00	75.00		40.00	60.00		33.33	66.67		
	Percentage of senior management level employees from the total workforce	%			4.21			3.81			4.85			3.00	
S2.2C	Number of employees with disabilities and/or elderly employees	People	0	1	1	0	2	2	0	2	2	0	3	3	
	Number of employees with disabilities	People	0	0	0	0	1	1	0	1	1	0	1	1	
	Number of elderly employees	People	0	1	1	0	1	1	0	1	1	0	2	2	

SET	Data	Unit	2022			2023			2024			2025			Remark
			Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
Employee compensation															
S2.3C	Total employee compensatio	Baht			58,070,185.05			66,202,343.49			64,535,307.93			58,364,220.72	
S2.5R	Gender pay gap	Female :Male			1.94:1			1.58:1			1.49:1			1.58:1	

SET	Data	Unit	2022			2023			2024			2025			Remark
			Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
Promoting employee relations and engagement															
S2.18C	Number of significant labor disputes along with corrective measure	Cases			0			0			0			0	
S2.21R	Employee unionization to negotiate and discuss employee benefits and welfare with the company.	Yes/No			Yes			Yes			Yes			Yes	There is a welfare committee elected by employees within the Company to act as employee representatives in negotiations and consultations with the Company on matters related to employee benefits and welfare.

Sustainability performance – Occupational health and safety

SET	Data	Unit	2022	2023	2024	2025	Remark
S2 Fair treatment of labor Occupational health and safet							
S2.12C	Plans or activities related to the development of occupational safety, health, and work environment.	No Unit	na	na	Yes	Yes	Plans and Activities Related to Safety in 2024
Fatalities due to work-related injuries							
S2.13C	Number of work-related injury or fatality incidents	Times	1	0	2	2	There were two accident cases.
	Workplace illness statistics	People	0	0	0	0	
	Employees	People	0	0	0	0	
	Contractors	People	0	0	0	0	
	Workplace fatality statistics	People	0	0	0	0	
	Employees	People	0	0	0	0	
	Contractors	People	0	0	0	0	
	Workplace injury statistics (no lost time	People	0	0	1	1	
	Employees	People	0	0	1	1	
	Contractors	People	0	0	0	0	

SET	Data	Unit	2022	2023	2024	2025	Remark
	Workplace injury statistics (lost time)	People	1	0	1	1	
	Employees	People	1	0	1	1	
	Contractors	People	0	0	0	1	
	Number of work-elated injury incidents resulting in lost time	Times	1	0	1	2	
S2.14R	Goals for the development of occupa-tional safety, health, and work environment.	Yest/No	Yes	Yes	Yes	Yes	
S2.15R	Workplace injury frequency rate resulting in lost time (Lost Time Injury Frequency Rate: LTIFR)	People/1 million working hours	5.56	0	4.92	5.36	
Company indicators							
	Number of working hours	Hours	179,910.50	152,884.50	203,247.50	186,641.50	

Performance on Sustainability - Social and Community Responsibility

SET	Data	Unit	2022	2023	2024	2025	Remark
S4 Responsibility towards the community/society.							
S4.1C	Policy on Development and Engagement with Communities/Societies that May Be Affected by Business Operations	Yes/No	Yes	Yes	Yes	Yes	Corporate Social Responsibility Policy
S4.2C	The plan to promote development and community/society involvement that may be affected by the business.	Yes/No	Yes	Yes	Yes	Yes	
S4.3C	The number of disputes with the community/ society and the corrective measures.	case	0	0	0	0	No disputes with the community occurred.
S4.4R	Development and community/society involvement goals for those who may be affected by the business.	Yes/No	na	na	Yes	Yes	Target: 2 times per year
S4.5R	Benefits from projects or activities for the development and support of the community/society.	Yes/No	Yes	Yes	Yes	Yes	Utilize social activities and social performance outcomes

SET	Data	Unit	2022	2023	2024	2025	Remark
S4.6R	Total amount of money spent on projects or activities for the development and support of the community/society.	Baht	0	0	12,000	9,660	- FY 2025: 1.Community Activity for the Luang Pho Mang Mee Gilding Ceremony - Drinking Water (30 packs) = THB 1,260 2.Kathin Offering Activity at Wat Map Ta Phut - Drinking Water Support (70 packs) = THB 2,940 3.Kathin Offering Activity at Wat Huai Pong - Drinking Water Support (80 packs) = THB 3,360 4.Community support activities - Drinking Water Support (50 packs) = THB 2,100
IMA-S1 Local employment							
IMA-S1.1	Policy and practices regarding the employment of local labor.	Yes/No	na	na	na	na	
IMA-S1.2	Percentage of employees from the local commun	Percentage	35.15	42.00	44.29	37.00	

Sustainability performance – Human resource management

SET	Data	Unit	2022	2023	2024	2025	Remark
S2 Fair treatment of labor							
Employee compensation							
S2.4C	Percentage of employees who are members of the provident fund	%	92.63	85.71	85.57	82.00	
Employee development							
S2.6C	Employee development plans or activities	No Unit	Yes	Yes	Yes	Yes	
S2.7C	Average training hours of employees (including legal and other knowledge)	Hours/person/year	4.03	4.56	20.26	28	
S2.8R	Employee development plans as part of the annual performance evaluation process	No Unit	Yes	Yes	Yes	Yes	Employee training hours.
S2.9R	Employee development goals	No Unit	Yes	Yes	Yes	Yes	
S2.10R	Employee development expenses	Baht	87,024.00	106,119.66	184,400	56,100	
S2.11R	Benefits to employees and/or the organization from employee development	No Unit	Yes	Yes	Yes	Yes	
Promoting employee relations and engagement							
S2.16C	Employee engagement and retention development plan	Yes/No	Yes	Yes	Yes	Yes	
S2.17C	Percentage of employees who voluntarily resigned	Percentage	18.96	25.71	9.70	22.66	
S2.19R	Goals for developing employee engagement and retention	Yes/No	Yes	Yes	Yes	Yes	Reduce the employee turnover rate to no more than 12% per year
S2.20R	Employee engagement assessment results	Yes/No	na	na	na	Yes	The Company conducted an assessment of employee satisfaction and engagement with the organization in 2025.
	Number of employees who participated in the employee satisfaction survey	People	na	na	na	91	
	Employee satisfaction survey results	Percentage	na	na	na	4.14	
	Coverage of the employee satisfaction survey	Percentage	na	na	na	82.80	
Company indicators							
	Number of training sessions for employees	Courses/year	18	16	37	35	

SIAM EAST

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