



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

**SILICON CRAFT TECHNOLOGY PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025



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

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

### 1.1 Policy and business overview

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

##### Message from the chairman



##### Message from the Chairman of the Board of Directors

Over the past several years, the semiconductor industry has experienced both rapid growth and significant challenges, including supply chain constraints, geopolitical tensions, shifts in trade policies, and accelerated technological advancements. Looking ahead, the industry will continue to face new challenges, such as technological transitions, cost pressures, shortages of skilled talent, and the need to build resilient and sustainable industry ecosystems and supply chains. Nevertheless, these challenges also present important opportunities for organizations that possess strong innovation capabilities, operational agility, and a long-term vision for sustainable value creation.

For Thailand, the semiconductor industry is considered a strategic sector that plays a crucial role in driving economic development and technological advancement. Over the past year, there have been several positive developments in enhancing Thailand's role within the global semiconductor value chain. Collaboration among the public sector, industry, and academia will be a key factor in strengthening competitiveness, fostering innovation, and developing a new generation of skilled professionals to support the long-term growth of Thailand's semiconductor industry.

In this context, Thailand's capital market continues to play an important role in attracting sustainable investment, promoting transparency, and supporting responsible growth. Adherence to good corporate governance principles remains a critical foundation for listed companies, helping to build investor confidence and ensure long-term organizational stability, especially in industries that evolve rapidly and are closely linked to the global economy, such as the semiconductor sector.

Silicon Craft Technology PLC places great importance on conducting business in accordance with good corporate governance principles. The Board of Directors has performed its duties with responsibility, prudence, and transparency, setting strategic direction and overseeing management to ensure alignment with the Company's objectives, while taking into account the best interests of shareholders and all stakeholders.

In 2025, the Company was honored by the Thai Institute of Directors (IOD) with an "Excellent (5-Star)" Corporate Governance rating for the fourth consecutive year. In addition, the Company achieved a full score of 100 in the 2025 Annual General Meeting quality assessment (AGM Checklist) conducted by the Thai Investors Association.

The Board also recognizes the importance of corporate governance in the dimension of sustainability. It supports business operations that take into account economic, social, and environmental impacts, alongside fostering innovation and long-term competitiveness. In 2025, the Company was selected for inclusion in the Thailand Sustainability Investment (SET ESG Rating) list by the Stock Exchange of Thailand, achieving an "A" rating for the fourth consecutive year. The Company also participated in the FTSE Russell ESG Score assessment for 2025, under the collaboration between the Stock Exchange of Thailand (SET) and FTSE Russell, receiving an overall score of 3.9 out of 5.0 (Good Practice level), including a full score of 5.0 in Corporate Governance.

On behalf of the Board of Directors, I would like to express my sincere appreciation to our shareholders, customers, business partners, employees, and all stakeholders for their continued trust and support. Your collaboration and confidence are vital forces that enable the Company to overcome challenges and achieve sustainable growth. We remain committed to conducting our business with responsibility, transparency, and sustainability, while creating technology, delivering value, and generating long-term returns for our shareholders and society.

Mr. Apinetr Unakul  
Chairman of the Board of Directors  
Silicon Craft Technology Public Company Limited



### **Message from CEO**

The year 2025 marked another test of resilience for Silicon Craft Technology PLC. We faced multiple challenges, including global economic volatility, intensifying competition in the international semiconductor industry, and rapid technological transformation. Nevertheless, with our strong technological foundation and strategic adaptability, we were able to overcome these obstacles and deliver commendable results to our shareholders.

Amid a challenging market environment, the Company continued to achieve steady growth, with revenue increasing by 4% year-over-year. Excluding exchange rate fluctuations and measured in USD, revenue growth reached 12% compared to 2024. We also maintained a high gross profit margin at 44% and a net profit margin of 12%, reflecting our operational efficiency and our ability to deliver high value-added products, which remain at the core of our business.

We have continued to advance in line with our “Roadmap to 1,000 million Baht” plan, aiming to achieve this target in the near future. In 2025, the Company successfully launched 6 new products to support sustainable growth going forward. This achievement stems from our strong and continuous investment in research and development, enabling us to create proprietary technologies that will serve as a key foundation for long-term revenue generation.

There are two main driving factors behind our ability to overcome challenges last year. Firstly, with our close collaboration and excellent quality level of our products and service, we have gained a strong momentum from the market growth in animal identification for livestock management. Also, this creates opportunities for us to introduce new products by early customer involvement during our new product development. The second and very important factor is our people. We have placed great importance on building an agile organization and systematically developing our workforce. We firmly believe that employees are the driving force of the Company. Therefore, we invest in enhancing their expertise to keep pace with global innovation, while fostering an open and creative corporate culture that unlocks the full potential of our team and drives organizational success.

In addition, we are pleased that the government has shown clearer and more concrete support for the semiconductor industry over the past year. This serves as an important driver in strengthening the competitiveness of Thai companies on the global stage. I would like to express my sincere appreciation to all government agencies, private sector partners, and institutions that recognize the importance of this industry and have continuously provided their strong support.

The Company remains committed to conducting business in accordance with sustainable development principles. We integrate sustainability into every stage of our operations, from product development and internal management to the entire value chain. We are also dedicated to further developing and advancing our sustainability initiatives to create shared value for all stakeholders.

In 2025, the Company received several prestigious awards and recognitions, including:

- SET Awards 2025 in Innovation (SET Awards of Honor: Excellence as an Innovative Company 2023–2025) and the Outstanding Investor Relations Awards
- Inclusion in the Thailand Sustainability Investment (SET ESG Rating) list for 2025, achieving an “A” rating for the fourth consecutive year
- ESG100 Certificate from ThaiPat Institute, marking the third consecutive year of inclusion in the ESG100 list
- Participation in the FTSE Russell ESG Score assessment for 2025, receiving an overall score of 3.9 out of 5.0 (Good Practice level), with a full score of 5.0 in Corporate Governance
- A 5-star “Excellent” Corporate Governance rating for the fourth consecutive year from the Thai Institute of Directors (IOD)
- A “Bronze” sustainability rating from EcoVadis, a global rating provider

On this occasion, I would like to thank all organizations and institutions for honoring the Company with these awards in 2025. I also extend my sincere gratitude to our shareholders, customers, partners, employees, and all stakeholders for your continued trust and support. We remain committed to moving forward sustainably and steadily, creating value and innovation that will drive the world forward through our expertise on the global stage as of our company vision and mission.

Dr. Bodin Kasemset  
Chief Executive Officer  
Silicon Craft Technology Public Company Limited

## Vision

Shape the world of Secured & Connected devices with Innovation & Intelligence

## Objectives

1. Products and Services: Company will design and delivery outstanding and unique integrated circuit products and services.
2. Customers and business partners: The Company determines to add value to customers and business partners by focusing on creation of innovative that can be achievement at global level.
3. Employees: The Company will be the organization with happy working environment which determines to develop potential of its employees on creative idea and courage to encounter challenges with strong determination to success and self-development continually.

## Goals

### Medium-term Goal: SIC as a Data Connectivity Platform

The Company aims to expand into new business opportunities and strengthen the role of its technology in driving the continuously growing digital economy. The strategic direction is to evolve from an RFID chip design specialist into a Data Connectivity Platform provider capable of interconnecting devices, sensors, and digital systems to support data processing and advanced technology applications, including AI, Machine Learning, and Edge Computing.

This approach elevates the Company's role from a hardware chip developer to a foundational infrastructure provider within the digital ecosystem, with a focus on developing data connectivity technology that is secure, reliable, and applicable across multiple industries, including Smart Industry, Smart Healthcare, Smart Product, and Smart Farm.

### Long-term Goal: Leading RFID Chip Design Experts & Custom ASIC Solution

Over the long term, the Company aspires to become a global leader in RFID chip design and a comprehensive Custom ASIC solution provider, leveraging its accumulated expertise in integrated circuit design and its extensive experience in semiconductor technology development.

The Company is committed to advancing high-performance, low-power chip innovations tailored to specialized applications across diverse industries, while expanding its role from a chip developer to a Technology Partner that collaborates with customers across the full development cycle, from concept and design through to real-world deployment. This approach is expected to strengthen the Company's international competitiveness, broaden its global customer base, and elevate its position within the semiconductor industry value chain over the long term.

## Business strategies

- Maintaining the Company's position as a leader in innovation

The Company positions itself in the market as a chip developer focused on continuous research and development to seek out innovations. It strives to offer products that efficiently meet customer needs while always ensuring the best cost. This has led the Company to earn the trust of major global enterprises, continuously developing chips for use in their products. Over the past 23 years, the Company has successfully developed various types of chips that meet the diverse needs of its customer base in terms of technology, design, and functionality (Full-range RFID IC).

To maintain its leadership in innovation, the Company has established an Innovation Committee, composed of experts from various departments including business development, design, and engineering. The Innovation Committee studies research works from abroad, as well as market trends and opportunities across different product categories, to define the research and development direction in both technology (Technology Roadmap) and products (Product Roadmap) for the Company.

- Organizational learning by retention of knowledge and high-skill staff

Being a leader in innovation requires knowledge, experience, and expertise factors that take years to cultivate in areas such as integrated circuit (IC) design for RFID devices. As the first private Company in Thailand focused on designing and developing chips for RFID systems, combined with the knowledge and expertise of the founding group and the experience gained over 23 years in business, it has become difficult for new competitors to enter this industry, particularly in Thailand, where there is a limited pool of qualified professionals in this field.

To continuously develop skilled personnel, the Company has partnered with various universities in Thailand to provide training and knowledge to engineering students in fields related to the Company's business. The goal is to recruit potential graduates to work with the Company in the future. Additionally, the Company fosters a corporate culture of knowledge sharing across different levels of staff, ensuring the transfer of expertise from senior to junior employees. This helps to enhance the know-how and expertise of engineers at all levels, ensuring continuous growth and development. Furthermore, the Company regularly organizes training sessions, knowledge-sharing programs, and overseas study tours for its engineers. This ensures that the Company's engineers stay up-to-date with global technological advancements and developments. As a result, the Company's engineering team possesses the knowledge, skills, and expertise in IC design for RFID devices, enabling them to compete effectively with major multinational companies such as Texas Instruments and NXP.

- Operating Business at Low Fixed Cost but High Flexibility

The Company operates as a fables business, outsourcing production and assembly to its trade partners. The Company evaluates the performance of its partners annually to maintain product quality and manufacturing standards. Since the Company does not own its own manufacturing facility, it does not incur fixed costs and can continuously seek new partners to compare production costs, maximizing efficiency and minimizing risks associated with relying on a single production line. Moreover, the Company can adjust production volumes based on competitive conditions at different times. In cases of new product development, the Company has the flexibility to adapt its production methods by sourcing new partners capable of producing the required products, which enables the Company to maintain production agility and meet customer delivery timelines. To ensure that products are delivered to customers on schedule, the Company works closely with major factory partners to plan and secure production capacity. In cases where new products are being developed, the Company holds meetings with partners to assess production methods and agree on acceptable costs.

- Maintaining Excellence in Products and Services Quality

The development of efficient chips at an acceptable cost is one of the key factors that help the Company's customers grow sustainably in an era where technology is continuously evolving and becoming an increasingly integral part of daily life. The microchips developed by the Company have proven their ability to perform on par with or even exceed those developed by major global manufacturers, all while maintaining competitive costs.

To ensure the quality of products and services stands out and gains customer trust, the Company places great emphasis on quality control throughout the entire process. This includes design, sourcing and selecting raw materials, choosing partners with standardized production processes, quality control of products, storage, transportation, and distribution. The Company ensures that every product customers receive meets the quality and specifications presented to them. Furthermore, the Company takes into account all the conditions or requirements that its customers must comply with to ensure that when customers integrate the Company's chips into their products, they can maintain the desired quality standards. As a result, the Company's products and services are trusted and reliable, gaining continued customer confidence over time.

- Strong Relationship with Business Partners for Sustainable Mutual Growth

The Company focuses on seeking strong partnerships in areas such as innovation and technology research and development (R&D), production, and distribution channels. This is to ensure that the Company can offer products and services that meet the needs of its target customer groups. The Company adheres to ethical business practices and aims to create sustainable growth for all partners along the supply chain. In its operations, the Company works closely with both customers and partners to exchange academic and market insights, as well as collaborate on research and development. This collaborative approach helps plan joint sustainable growth for all parties, ensuring that the Company consistently develops products that meet the needs of its target customers and the end customers of its clients. Furthermore, the Company values partnerships with organizations to advance RFID knowledge in Thailand, such as educational institutions, the National Electronics and Computer Technology Center (NECTEC), National Science Technology and Innovation Policy Office (STI), and the National Innovation Agency (NIA). The Company contributes by sending personnel to give lectures and provide training opportunities for students, allowing them to learn and gain hands-on experience. This approach has fostered strong relationships with various agencies involved in RFID technology in Thailand, as well as academic institutions, enabling ongoing collaboration in the development of knowledge and the training of RFID professionals. The Company also ensures that product pricing is competitive in the market, whether for standard products or customized projects, to achieve the Company's set goals.

### **Factors driving the Company's business growth**

Since the Company's core business is in the research and development of microchips for RFID systems, it focuses on designing chips that can be tailored to meet specific customer requirements or Application Specification Integrated Circuits (ASICs). The Company also develops innovative products to offer to its customers. As a result, the Company's products are unique and continue to grow, both from existing target business sectors and from new target business sectors. Furthermore, the Company sees business opportunities in developing chips with different bandwidths compared to the chips currently in use, to be applied in RFID systems. These chips will align with the growing Internet of Things (IoT) systems globally, such as in the transportation and healthcare sectors. Key factors that foster the growth of the Company are summarized in the following section.

- Multiple Capabilities Beyond Barcode System

RFID systems are a technology that uses radio frequency waves to identify the details of objects or their owners that have RFID tags attached. RFID technology has been developed from barcode systems but offers several advantages. Moreover, the technology related to RFID systems is continuously evolving, leading to a reduction in the cost of developing RFID devices while increasing their efficiency compared to barcode systems. Additionally, RFID systems can easily connect data to databases via cloud computing, making them more convenient to use. This has led to a growing trend of replacing barcode systems with RFID systems, both in large and small businesses. In addition to replacing barcode systems, RFID technology is now being applied in a variety of ways, depending on the specific objectives of use. Some examples include using RFID devices for security purposes, such as access cards or electronic backup keys for vehicles; increasing productivity and safety in the food industry, such as embedding small capsules in animals to record their history and for traceability (Food Safety and Traceability); applying RFID for production planning or quality control in manufacturing industries; using RFID for goods transportation or tracking the status of products and transport vehicles; and managing warehouse inventories in the logistics and transportation industries. Due to the versatility of RFID systems and their ability to be developed for use across various industries, the RFID market is expected to continue to grow alongside the expansion of these industries.

- Changes in Consumer Behavior

Originally, the idea of enhancing communication capabilities for devices or objects using RFID technology was primarily applied to improve business operations, such as in transportation systems, inventory management (tracking),

or traceability in the livestock industry. However, in today's world, as consumers increasingly seek convenience, speed, and modern solutions for their daily lives, the concept of enabling communication between devices has shifted to focus on improving consumer convenience and speed in various activities. This trend is evident in the rise of the Internet of Things (IoT), which has grown rapidly and widely in recent years. The changing consumer behavior and the widespread adoption of IoT have become key drivers for the development of products that can communicate with one another using RFID systems, expanding beyond business management applications, as seen in the past. Due to the versatility of RFID systems, which can be designed and applied to a wide range of activities, RFID technology enables product and service owners to better respond to changing consumer behavior in an easy and convenient way. RFID can be used across various product and service categories, including linking payment systems to electronic payment machines in stores or mobile phones (E-payment), using smart labels to prevent product counterfeiting in businesses like bags or wine (Smart Labels), controlling the operation of amenities in vehicles or homes (Smart Home or Smart Car), and using devices to track patient data and location in healthcare (Smart Healthcare). As a result, RFID devices are expected to continue to grow, expanding into everyday consumer applications across various products and services.

- Supports from local public and private sectors

Integrated circuit design (IC Design) is considered as one of the intelligent electronics industry which is in a high-potential existing industry group (First S-Curve) in accordance with the 20-year Thai Industrial 4.0 Development Strategy (2017- 2036). According to the strategic plan, the first S-Curve industry group is an industrial group with potential to create high economic and trade value. In addition, the intelligent electronic technology has been assigned a major role as technology and innovation group to drive traditional industries into value-added industry group. This group also becomes an important component in the development of the new high-potential industrial group (New S-Curve), which is a new industry group that relies a lot of technology and innovation as well. Therefore, both the public and private sectors have continuously given focus on developing knowledge about the RFID system through various agencies such as National Electronics and Computer Technology Center (NECTEC), Software Industry Promotion Agency (Public Organization) (SIPA), Thai Embedded System Association (TESA), RFID Institute of Thailand, GS1 Thailand, The Federation of Thai Industries, also including various academic institutions to develop and promote electronic knowledge in Thailand.

### Driving factors for business growth and competitive strategy



## 1.1.2 Material changes and developments

### Details regarding material changes and developments

years	Material changes and developments
2025	<ul style="list-style-type: none"> <li>● On May 15, 2025, the Board of Directors approved the sixth tranche of the Employee Joint Investment Program (EJIP).</li> <li>● In Q2/2025, the Company launched the SIC7150, a Full Duplex microchip capable of simultaneously transmitting and receiving data or power, supporting Industrial IoT, Access Control, and Animal ID applications. The Company also introduced the 12mm RFID Glass Transponder, a compact tag designed for animal identification across diverse environments, including small animals and laboratory animals.</li> <li>● In Q3/2025, the Company the Company launched the SIC379, a new Half Duplex microchip that alternates between transmitting and receiving data, offering reliable performance in interference-prone environments and an extended read range. The Company also introduced the SIC56NL, an NFC microchip capable of high-speed read/write operations on Workpiece Carriers without reliance on an external database.</li> <li>● In Q4/2025, the Company launched the SIC72A1 and SIC72A2, Industrial IoT microchips designed to support a wider range of Access Control applications.</li> </ul>
2024	<ul style="list-style-type: none"> <li>● On April 24, 2024, at the Annual General Meeting of Shareholders in 2024, a resolution was passed to reduce the registered capital by canceling 240,000,116 unissued common shares that were allocated for dividend distribution and general mandate capital increase. Additionally, a resolution was passed to approve the issuance of new common shares for a general mandate capital increase, not exceeding 47,999,988 shares, with a par value of 0.50 baht per share.</li> <li>● On May 13, 2024, the Board of Directors approved the Employee Joint Investment (EJIP) Program for Group 5.</li> <li>● In the first quarter, the Company announced a new product under the name SIC73WR, a low-frequency microchip that can be used for container tracking in heavy industries.</li> <li>● On June 24, 2024, the Company signed a memorandum of understanding (MOU) with the Faculty of Engineering, Chulalongkorn University, in the area of development, promotion, and the creation of personnel related to integrated circuit (IC) design.</li> </ul>

years	Material changes and developments
2023	<ul style="list-style-type: none"> <li>● On April 27, 2023, the Annual General Meeting of Shareholders approved the issuance of 80,000,000 new ordinary shares with a par value of THB 0.50 per share to support the payment of dividends. The meeting also approved the issuance of up to 240,000,000 new ordinary shares under the General Mandate with a par value of THB 0.50 per share.</li> <li>● On May 12, 2023, the Board of Directors approved the Employee Joint Investment (EJIP) Program for Group 4.</li> <li>● In the second quarter, the Company launched a new Industrial IoT product, the SIC73F1, which is a microchip for use in automated wafer manufacturing systems.</li> <li>● On August 9, 2023, the Company signed a Memorandum of Understanding (MOU) with King Mongkut's University of Technology North Bangkok (KMUTNB) to collaborate on developing the capabilities of Thailand's semiconductor industry workforce to meet global standards.</li> <li>● On December 14, 2023, the Board of Directors approved the establishment of a joint venture company named Adaptrics Co., Ltd., in which Silicon Craft Technology Public Company Limited will hold a 25% stake. The joint venture will support the growth of the RFID business in Thailand.</li> </ul>
2022	<ul style="list-style-type: none"> <li>● In the first quarter, the Company launched a new immobilizer product under the name “Ultimate X (ULTX)”, which is a microchip for automotive key backup systems which could support 99% of the car models on the market.</li> <li>● In the second quarter, the Company revised its product classification, that is, the change from the group of microchips set used for on-site access system to the IoT group in the industrial sector to be in line with the Company's current business and market. At present, the Company's product groups include animal registration system, automotive electronic key system, industrial IoT, NFC, and others.</li> <li>● On June 1, 2022, the Company signed a Memorandum of Understanding (MOU) with Smooth and Sharp Corporation (S&amp;S), Taiwan, to cooperate in the development of Green RFID projects and create innovations in Digital Healthcare Sensor.</li> <li>● On August 10, 2022, the Company's Board of Directors' meeting resolved to approve the project of Employee Joint Investment (EJIP) Group 3.</li> </ul>
2021	<ul style="list-style-type: none"> <li>● On May 13, 2021, the Company's Board of Directors approved the Employee Joint Investment (EJIP) project.</li> <li>● On August 11, 2021, the Company's Board of Directors passed a motion to appoint Dr. Bodin Kasemset as CEO.</li> <li>● On August 11, 2021, the Company's Board of Director pass a motion to appoint Mr. Manop Dhamsirianunt as Chairman of the Board.</li> <li>● On August 11, 2021, the Company's Board of Directors approved the second round of the Employee Joint Investment (EJIP) project.</li> </ul>

years	Material changes and developments
2020	<ul style="list-style-type: none"> <li>● The Company signed a Memorandum of Understanding (MOU) with Chulalongkorn University by the Center of Excellence on Petrochemical and Materials Technology to jointly develop intelligent blood transport box temperature sensors to control the quality of blood bags during transportation.</li> <li>● The Company receives R&amp;D subsidies from the Office of the National Digital Economy and Society Commission, Ministry of Digital Economy and Society, for portable residual toxin monitoring systems that work with smartphones, and shrimp farming optimization projects with wireless sensor networking and artificial intelligence.</li> <li>● On July 30, 2020, marked the first day for Silicon Craft Technology PLC to list and begin trading its shares on the Market for Alternative Investment (mai) of The Stock Exchange of Thailand under the ticker “SICT”, raising funds for microchip business development, new technological developments, and future joint-venture projects. The Company issued 100,000,000 ordinary shares, which corresponded to 25% of all issued and fully paid ordinary shares.</li> </ul>
2019	<ul style="list-style-type: none"> <li>● The Company registered to transform from a company limited to a public company limited and changed its name to Silicon Craft Technology Public Company Limited.</li> <li>● During the Annual General Meeting of Shareholders No. 1/2019 dated February 21, 2019, the Meeting resolved to change value of par value from 10.00 Baht per share to 0.50 Baht per share. As a result, the Company has total 300,000,000 ordinary shares, at par value of 0.50 Baht per share. The Meeting also resolved and approved for capital increase for additional 50.00 million Baht to 200.00 million Baht, dividing into 400,000,000 shares, at par value of 0.50 Baht to support for the initial public offering (IPO) amounting to 100,000,000 shares. Consequently, the Company has total 400,000,000 ordinary shares, at par value of 0.50 Baht per share, dividing into 300,000,000 ordinary shares of the existing shareholders and 100,000,000 new ordinary shares for initial public offering (IPO).</li> </ul>
2018	<ul style="list-style-type: none"> <li>● The Company has entered into a Memorandum of Understanding (MOU) with Thailand’s leading cement, petrochemical and chemicals company for joint collaboration on research and development of microchip products for chemicals detection.</li> </ul>
2017	<ul style="list-style-type: none"> <li>● The Company has entered into a Memorandum of Understanding (MOU) with the leading RFID device manufacturing company in Germany for joint collaboration on development of new model of immobilizer and also entered into a Memorandum of Understanding (MOU) with the immobilizer manufacturing company in Spain for collaboration on development of Cloud system for such company.</li> </ul>
2016	<ul style="list-style-type: none"> <li>● The Company increased its registered capital by 50.00 million Baht to 150.00 million Baht, dividing into 15,000,000 ordinary shares at par value of 10.00 Baht per shares to be used as working capital for business operations.</li> <li>● The Company closed down Silicon Technology (Shenzhen) Company Limited, its subsidiary in People’s Republic of China, to restructure its organization for preparation to be listed in mai.</li> <li>● The Company has entered into a Memorandum of Understanding (MOU) with one of the world’s leading electric appliances manufacturing company in South Korea for collaboration on research and development of microchip products for sensor system.</li> </ul>

years	Material changes and developments
2014	<ul style="list-style-type: none"> <li>● The Company increased its registered capital by 20.00 million Baht to 100.00 million Baht, dividing into 10,000,000 ordinary shares at par value of 10.00 Baht per shares to be used as working capital for business operations.</li> <li>● The Company relocated its head office from Soi Senanikom, Bangkok to Chatuchak District, Bangkok to support for its business expansion.</li> </ul>
2013	<ul style="list-style-type: none"> <li>● The Company has been accredited for ISO9001: 2008 on Quality Management System Standard of product and services on design, research &amp; development and distribution of integrated circuit (IC) and RFID device from Bureau Veritas (UK Branch).</li> <li>● The Company commenced for registration for an establishment of Silicon Technology (Shenzhen) Company Limited, as its subsidiary company in Shenzhen, People's Republic of China on September 19, 2014 with registered capital of 1.00 million yuan to support for its business expansion into China.</li> </ul>
2012	<ul style="list-style-type: none"> <li>● The Company increased its registered capital by 30.00 million Baht to 80.00 million Baht, dividing into 8,000,000 ordinary shares at par value of 10.00 Baht per shares to be used as working capital for business operations.</li> <li>● The Company relocated its head office from Don Muang District, Bangkok to Soi Senanikom, Bangkok to support for its expansion and for increased efficiency on management.</li> </ul>
2011	<ul style="list-style-type: none"> <li>● The Company increased its registered capital by 20.00 million Baht to 50.00 million Baht, dividing into 5,000,000 ordinary shares at par value of 10.00 Baht per shares to be used as working capital for business operations.</li> </ul>
2010	<ul style="list-style-type: none"> <li>● The Company increased its registered capital by 5.00 million Baht to 30.00 million Baht, dividing into 3,000,000 ordinary shares at par value of 10.00 Baht per shares to be used as working capital for business operations.</li> <li>● The Company enrolled to become the corporate member of the Thai Chamber of Commerce, registration number T5300184.</li> </ul>
2009	<ul style="list-style-type: none"> <li>● The Company increased its registered capital by 8.12 million Baht to 25.00 million Baht, dividing into 2,500,000 ordinary shares at par value of 10.00 Baht per shares to be used as working capital for business operations.</li> <li>● The Company's shareholders purchased shares back from the Mutual Fund for jointly investment in the Small &amp; Medium Enterprises (SMEs) pursuant to condition in the joint venture agreement. Total 249,305 shares have been purchased back.</li> <li>● The Company received Thailand Embedded Product Awards (TEPA) for its outstanding products under category of Ear Tag and Inlay.</li> <li>● The Company received the honorable mention under category of Telecom Product for 13.56 MHz Multi Standard RFID Reader IC from Telecom Innovation Award 2009 arranged by the Telecommunications Research and Industrial Development Institute (TRIDI).</li> </ul>
2008	<ul style="list-style-type: none"> <li>● The Company can achieve development of integrated circuit (IC) or microchip to be used with Immobilizer and this product has been launched in the market in same year.</li> </ul>

years	Material changes and developments
2007	<ul style="list-style-type: none"> <li>● The Company increased its registered capital by 11.28 million Baht to 16.88 million Baht, dividing into 1,688,000 ordinary shares at par value of 10.00 Baht per shares to be used as working capital for business operations.</li> <li>● The Company received Asia Pacific Business Development Strategy Leadership Award on RFID Animal Tagging Market from Frost &amp; Sullivan, a global research and consulting firm.</li> <li>● The Company has been granted investment promotion from the Office of Board of Investment for integrated circuit design and RFID devices design including continuous product from design activities.</li> </ul>
2006	<ul style="list-style-type: none"> <li>● The Company together with the partner in South Korea can successfully design and develop the Interrogator.</li> </ul>
2005	<ul style="list-style-type: none"> <li>● The Company became the first and only company in Thailand and in South-east Asia that can successfully develop integrated circuit (IC) or chip for RFID Animal Identification and the product has been launched in such year.</li> </ul>
2004	<ul style="list-style-type: none"> <li>● The Company has entered into a joint venture agreement with the Mutual Fund for joint investment in Small &amp; Medium Enterprises (SMEs). The Company increased its registered capital by 0.60 million Baht to be 5.60 million Baht to participate in the “5 Year Strategy to Build-up Thai Entrepreneur Society” and par value has also been changed from 100.00 Baht per share to 10.00 Baht per share. Consequently, the Company has 560,000 ordinary shares at par value of 10.00 Baht per share.</li> <li>● The Company has relocated its head office from Pakkred District, Nonthaburi Province to Don Muang District, Bangkok for convenience on business operations.</li> <li>● The Company started to develop integrated circuit (IC) for RFID Animal Identification with the support from the National Electronics and Computer Technology Center (NECTEC).</li> </ul>
2002	<ul style="list-style-type: none"> <li>● Silicon Craft Technology Company Limited has been established with initial registered capital of 5.00 million Baht, by dividing into 50,000 ordinary shares at par value of 100.00 Baht per share to engage in business of design, research &amp; development and supply of integrated circuit (IC) products.</li> </ul>

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

Is there an issuance of equity securities or debt securities? : No

### 1.1.4 The obligations to which the company has committed in the registration statement, including the compliance with such obligations or conditions in the following years

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

### 1.1.5 Company information

Company name : Silicon Craft Technology Public Company Limited

Symbol : SICT

Address : 40 Thetsabanrungsunnua Road, Ladyao, Chatuchak

Province : Bangkok

Postcode : 10900

Business : Research and development of Integrated Circuit  
Design (IC) or Microchip, as a fabless/factory less  
company under “SIC” trademark

Registration number : 0107562000114

Telephone : 0-2589-9991

Facsimile number : 0-2589-8881

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

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

Total shares sold

Common stock : 479,999,884

Preferred stock : 0

Diagram of organization's logo



## 1.2 Nature of business

Silicon Craft Technology Public Company Limited is a designer, researcher and developer of integrated circuits (ICs) or microchips for RFID systems. The Company focuses on the development, design and qualification of application-specific integrated circuits (ASICs), which are either customized to meet the specific needs of customers (Exclusive Product) or developed by the Company for various customer groups to apply in their business expansion (Standard Product).

The Company does not have its own factory or production line (Fabless/Factoryless Company). Instead, it hires manufacturing partners to produce its designs, including wafer fabrication, microchip testing and sorting and microchip cutting and packaging in various forms and shapes. The Company is involved in monitoring and controlling the manufacturing process to ensure that the microchips meet its requirements. The microchips are then sold by the Company under its own "SIC" trademark, both in the form of microchips and integrated into various materials in different forms and shapes (IC packaging, Form Factor) according to their applications, such as wire-bonded, plastic stick or glass stick. This allows customers to use the Company's microchips in their RFID tags or readers as needed.



## 1.2.1 Revenue structure

### Revenue structure by product line or business group

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	666,377.01	661,828.53	690,068.04
Animal ID (thousand baht)	303,311.47	379,225.81	457,757.59
Immobilizer (thousand baht)	136,645.95	79,364.53	46,342.37
Industrial IoT (thousand baht)	211,035.37	200,534.98	183,075.88
NFC and Others (thousand baht)	15,384.22	2,703.21	2,892.20
Other (thousand baht)	0.00	0.00	0.00
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
Animal ID (%)	45.52%	57.30%	66.33%
Immobilizer (%)	20.51%	11.99%	6.72%
Industrial IoT (%)	31.67%	30.30%	26.53%
NFC and Others (%)	2.31%	0.41%	0.42%
Other (%)	0.00%	0.00%	0.00%

### By geographical area or market

	2023	2024	2025
<b>Total revenue from operations (thousand baht)</b>	666,377.01	661,828.53	690,068.04
<b>Domestic (thousand baht)</b>	5,329.97	3,651.26	4,616.31
<b>International (thousand baht)</b>	661,047.04	658,177.27	685,451.73
<b>Total revenue from operations (%)</b>	100.00%	100.00%	100.00%
<b>Domestic (%)</b>	0.80%	0.55%	0.67%
<b>International (%)</b>	99.20%	99.45%	99.33%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	2,740.65	1,181.84	2,014.51
Other income from operations (thousand baht)	2,740.65	1,466.93	2,125.11
Other income (thousand baht)	2,349.04	915.85	1,008.28
Finance income (thousand baht)	391.61	551.08	1,116.83
Other income not from operations (thousand baht)	0.00	-285.08	-110.59

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

	2023	2024	2025
Share of profit (thousand baht)	0.00	-285.08	-110.59

## 1.2.2 Information on products and services

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

The Company's main products are integrated circuits (ICs) for radio frequency identification (RFID) systems. RFID systems consist of tags and readers that communicate data wirelessly. This technology allows for faster data transfer, increased data storage capacity, and enhanced data security. As a result, RFID systems can be used in various industries. Currently, the Company's products are divided into four main groups:

#### Microchips for Tags in Animal Identification System (Animal Identification Tags)

Animal identification tags are one of the RFID applications that are used to record data of individual livestock such as beef cattle, dairy cattle, sheep as well as pets e.g. dogs and cats. In many countries that produce livestock and export livestock-derived products, for instance, Australia and nations in the South Africa region, there are laws and regulations in place that require livestock or animals to be tagged with microchips. Australia is one of such countries that demands tagging of all beef cattle and dairy cattle and it has also made progress in the enforcement of electronic identification tags for sheep and goats for the purpose of food traceability and safety.

At present, the Company provides several models including plastic tags that can be fitted in animal's ears or small glass cylinders suitable for implantation (for pets). These devices are capable of recording and reading individual animals' data swiftly and accurately. Examples of digital data are species, feeding, vaccination, etc. In animal identification system, interrogator transmits radio signals continuously or periodically. When a tag with the microchip comes into close proximity of the interrogator, the tag receives the signal and activates internal circuits by means of electromagnetic wave induction which converts the wave into electricity. The tag utilises the generated electricity to transmit data back to the interrogator in radio waves. Once the interrogator receives the returned signal, it will analyse the data and relay commands and results to display on the interrogator's built-in screen or a computer or store them in a database. As the system works automatically, users benefit from convenience, greater data accuracy, and reduced human errors which may come from manual data record as well as fewer sets of information that can be handled by human compared to the digitalised system. As the result, animal identification system enables data from the entire process to be recorded accurately and forms the basis for food traceability in livestock-derived product value chain.

#### Example of RFID device's technical requirement in animal identification application.



Example of Ear Tags



Example of Rumen Bolus

Currently, the Company supplies tags which do not require batteries to operate (passive operation) and utilise radio signals in low frequency (LF) region according to ISO 11784, ISO11875, and ICAR (The International Committee of Animal Recording) standards. The Company's customers incorporate the supplied microchips into finished products for selling

to livestock business. The Company’s products’ advantages are greater communication range compared to competitors and product quality that satisfies minimum standards. A combination which allows us to offer outstanding product quality at costs that compete on a global market.

### Example of application in animal identification system



For the year 2025, the microchips for animal identification system generate revenues for the Company at 457.76 million Baht.

### Microchip for Automotive Electronic Systems (Immobilizer)

Automotive electronic key (or “electronic key”) is an RFID device that provides car security by encrypting and decrypting data transmitted between car and microchip. The system comprises of a code reader installed in the vehicle and chips which are embedded in a key fob. Automotive makers designate the Electronic Control Unit (ECU) which controls car’s electronic systems to communicate with RFID device and only allow car engine to operate upon receiving a valid authentication from the RFID reader. The engine will not start in a case of cloned key or by-passing ignition interlock (or “hot-wiring”). The immobilizer system is mandatory as standard or may provide the manufacturers certain manufacturing exemptions should the system is included with the car in many countries, for instance, European Union countries, Canada, and the United States.

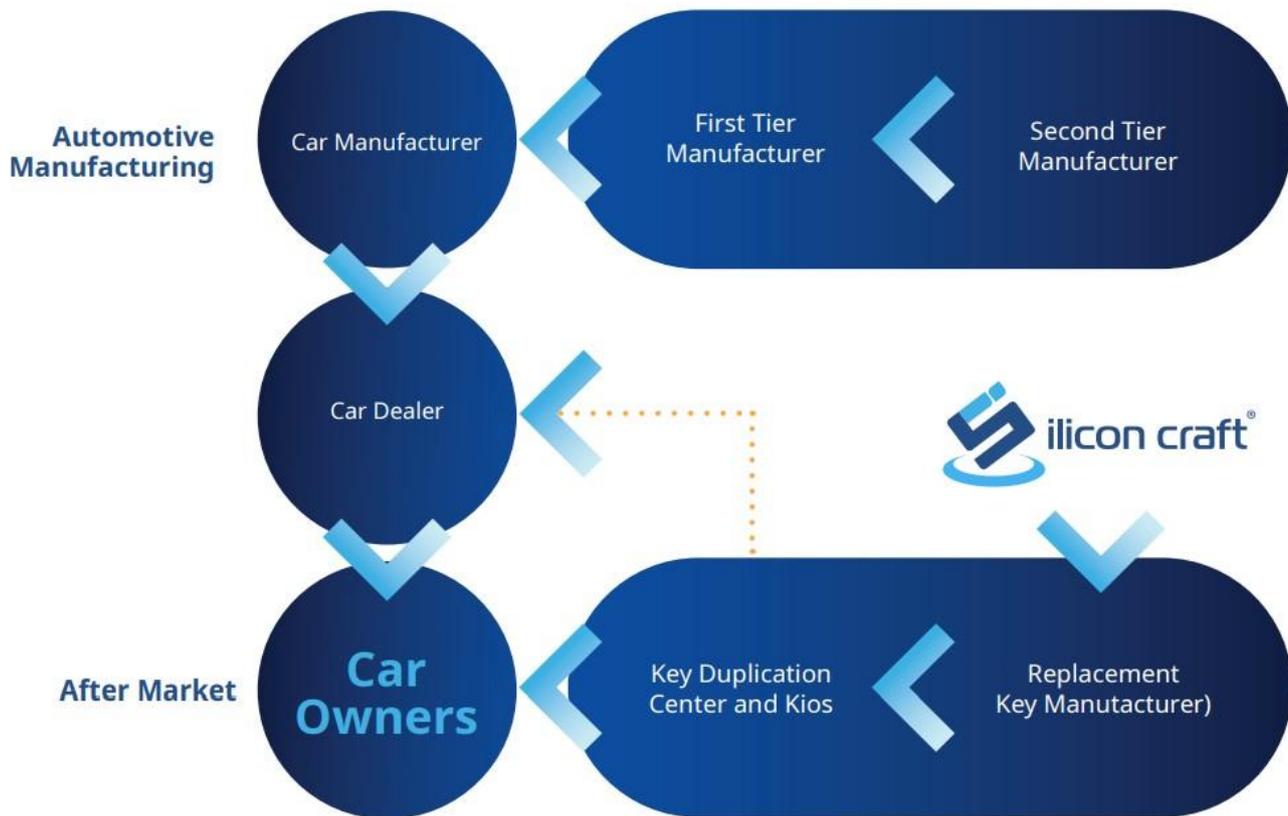
### Examples of usage in replacement automotive electronic key (immobilizer) application.



The Company is a leader in microchip R&D and has gained worldwide reputation from both automobile manufacturers and replacement electronic key manufacturers for providing microchips in various forms and form factors for the industry. Replacement electronic key is one of the After-Market businesses in automotive industry. The Company’s microchips for replacement electronic key utilize low frequency (LF) RFID technology which allows key fob to operate without additional power supplied by battery (Passive Tag). Additionally, some business partners entrust the Company to develop code reader device to decrypt codes from pilot electronic keys to fabricate replacement electronic keys. As the result, the Company can provide microchips for both replacement electronic key and code

reader. The Company offers outstanding products for both quality and innovation. For example, the Ultimate X (ULTX) products with universal replacement keys cover 99% of the car models in the market. This then eliminates the need for multiple replacement keys among the providers. So, it's considered as an added convenience to enable customers for better management of their inventory.

### Structure of players in replacement key for automotive market



For the year 2025, the Company's revenue from microchip for automotive immobilizer key system accounted for 46.34 million Baht.

### Microchips for Industrial IoT Systems (Industrial IoT)

These are RFID technology microchips applied in industrial processes. For example, RFID system devices used for access control, consisting of cards for carrying and readers installed at various entry points. The reader reads data from the card to record information about entry and exit and it can be linked to a security system, unlocking doors only when receiving a confirmed identity command. Another application is in Factory Automation systems, where RFID tags are placed on products, and readers are installed at each station in the production line. The reader reads the tag's information, processes it through various systems, allowing manufacturers to automatically search, track, and obtain detailed information about each product.

For instance, the product SIC73F1 has an RFID tag in the packaging box, a crucial component of the microchip and a high-value raw material. This product aids in automatically tracking information about the wafer sheets in the manufacturing process, enhancing security and reducing errors caused by human intervention in the production process. Additionally, RFID systems are used in Waste Bin Management, with RFID tags on bins and readers on waste collection vehicles. The reader reads information on the tag to automatically determine the type and weight of the waste in the bin, facilitating efficient waste management. Furthermore, RFID technology is applied in various other purposes, such as Smart Toys and Educational Toys, connecting toys to display screens for interactive engagement with the players.

### Example of usage in access control and in factory automation systems



The Company is a developer of microchips for industrial IoT system of low frequency (LF) to be used in the cards with an access system and tags of industrial factories. Also, high frequency (HF) microchips are developed for readers attached to various locations of the access system. Meanwhile, others frequency microchips are still in development process for future use in other systems.

For the year 2025, the microchips for Industrial IoT generate revenues for the Company at 183.08 million Baht.

### Microchips for NFC and Others

Microchips for Near Field Communication (NFC) systems, a short-range wireless communication system that can be used in conjunction with smartphones or newer mobile phones. The company develops microchips for NFC systems to be utilized in various industries. For example, they can be used for smart labels to prevent product counterfeiting (Anti-counterfeiting) with the ability to detect tampering or destruction (Tamper Detection) and unique encoding. They can also be connected to various types of sensors (Smart Sensor) to make measurements and readings of various components more convenient and rapid. This enables readings to be obtained through mobile phones, allowing the development of various preliminary analysis devices. For instance, detecting suspended solids in water or measuring blood sugar levels without the need for batteries. Additionally, the company generates revenue by designing and manufacturing products, offering services, and selling various related equipment, providing additional services to customers such as selling study kits, testers, and form factor devices.

### Example of usage in Smart Label and Smart Sensors



For the year 2025, the Company recognized revenues from NFC & Others group at 2.89 million Baht.

Summary Table of Company Products

Type of Use	Usage	Standard	Example Form-Factors for Sales	Example Products	Customer Segment
Microchips for tags in animal identification system	Microchip in animal identification tags (Low-frequency band 125KHz - 134.2KHz)	ISO11784/11785 FDX, HDX	Glass transponder, wedge transponder, microchip attached to rod antenna.	SIC 7888, SIC279, SIC278, SIC715X, 12mm Glass Tag, SIC379	Animal registration system tag manufacturers
Microchip for Automotive Electronic Systems ( Immobilizer)	Microchip in replacement keys and cryptographic readers to create spare keys for the anti-theft immobilizer system (Low-frequency band 125KHz - 134.2KHz)	Proprietary Encryption	Microchip in Glass transponder, wedge transponder	SIC61 Family, SIC61AU (ULTX)	Electronic replacement car key manufacturers
Microchips for Industrial IoT Systems (Industrial IoT)	Microchip in cards and readers for access control, microchip for industrial factories, data readers for toys, etc. (High-frequency band 13.56 MHz for readers and Low-frequency band 125KHz - 134.2KHz for tags)	Reader: ISO14443 A,B and ISO15693 Tag: ISO11784/11785 SEMI E144	Microchip in IC package	Reader : RA10, RE31, RE41, RA12 Tag : SIC5777, SIC73F1, SIC73WR, SIC72A1, SIC72A2	Access-control card manufacturers, industrial buildings, warehouses, manufacturers of interactive toys
Microchips for NFC and Others	Microchip in smart label systems, for preventing counterfeiting, for sensing, etc. (High-frequency band 13.56 MHz with NFC (Near field Communication) technology)	ISO 14443A, NFC Tag Type 2	Microchip in IC package	SIC4310, SIC4311, SIC43S1, SIC43NT, SIC43NTG2 SIC4340, SIC4341, SIC4343, SIC56NL	Industrial factories, warehouses, smart-label manufacturers, anti-counterfeiting product manufacturers, libraries, water contamination smart label makers.

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

Research and development (R&D) policy : Yes

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

	2023	2024	2025
<b>Research and development (R&amp;D) expenses over the past 3 years (Million Baht)</b>	109.30	109.33	121.85

**Additional explanation about R&D expenses in the past 3 years**

Over the past three years, the Company has steadily increased its investment in research and development (R&D). R&D expenditure was THB 109.30 million (16.4% of revenue) in 2023, THB 109.33 million (16.5% of revenue) in 2024, and THB 121.85 million (17.7% of revenue) in 2025. This reflects the Company's commitment to technology and innovation as a foundation for maintaining competitiveness in the semiconductor industry. The Company believes that sustained R&D investment is a key driver for strengthening its technological capabilities and creating new opportunities for business and revenue growth.

In FY2025, the Company launched six new products, comprising three Animal ID products, two Industrial IoT products, and one NFC product. This marks a notable increase from the historical average of one to two new product launches per year, demonstrating that the Company's R&D investments are delivering tangible results in accelerating product development and bringing new technologies to market.

Looking ahead, the Company remains committed to ongoing R&D investment to support long-term growth, improve profitability, and build sustainable competitive advantage. Building on the momentum achieved in 2025, the Company targets the launch of at least five new products per year to keep pace with evolving market demand and technological change.

- **Promoting Creativity and Innovation**

Innovation is considered a crucial foundation for the Company's business, reflecting the organization's vision, mission, values, and strategy. Fostering an innovative culture within the organization is of utmost importance, enabling employees to apply their knowledge and skills to develop new products or improve internal processes. Therefore, the Company supports open communication and encourages employees to freely express their opinions. Management accessibility and activities such as Town Hall meetings are implemented to facilitate communication. Additionally, the Company has policies to encourage patent applications to protect knowledge, providing rewards for patent holders.

## Image of rewards for patent inventors



While the patent policy may not currently lead to research results being developed into products for sale, the knowledge gained serves as a critical foundation for future commercial applications. This enables the Company to introduce new products that meet customer needs, explore continuous market opportunities, and adapt swiftly to rapidly changing environments.

- **Product Development Projects**

As of December 31, 2025, the Company has 27 ongoing product development projects, contributing to overall business growth, which 11 projects were accomplished have been amortized. The other 16 projects are under progress. The direction of product development projects focuses on technological advancements to address future trends.

<b>Smart Farm</b>	<p>The Company is dedicated to researching and developing products to elevate Animal ID solutions to Animal Healthcare. This involves providing farm managers with more comprehensive information beyond basic animal identification, allowing them to monitor the health of animals through sensor measurements. This data empowers farm owners to manage and make decisions more efficiently, leading to improvements in farm management systems. The project’s outcomes can also be applied to general animal health tracking, including laboratory experiments.</p>
<b>Smart Industry</b>	<p>In response to Industry 4.0 demands, the Company is researching and developing products that expand the scope of communication frequencies for various applications. This includes checking large quantities of products in industrial settings or integrating into automated processes in various related industries. Increasing connectivity between individuals, data, and machinery enhances data analysis convenience and improves overall management efficiency, ultimately reducing human errors.</p>
<b>Smart Health Care</b>	<p>The company aims to make medical devices and services more easily accessible. Therefore, it is dedicated to researching and developing products that connect measurement and reading of various components more conveniently, rapidly, and user-friendly. The goal is to develop products that can be transformed into preliminary analysis devices through secure connections, supporting remote medical activities (Telemedicine) for diagnosis and healthcare (Diagnostic, Wellness, and Healthcare). This will be achieved through a testing platform at the point of care on mobile devices (Mobile Point of Care Testing or POCT). It can effectively respond to the aging population trends, both nationally and globally, allowing quick and convenient access to services.</p>
<b>Smart Product</b>	<p>The Company is committed to researching and developing products to enhance the safety and connectivity between users and various products. This is achieved through the development of high-level encryption NFC technology for product identification. This technology plays a role in preventing product counterfeiting and adds value to various products and services.</p>

### SIC as Data Connectivity Platform



**SMART FARM**  
Identify and Monitor Animal Welfare Quality with Sensors + Connectivity



**SMART INDUSTRY**  
Connect & Integrate Systems with Qualitative Data for Data Analytics for Edge Computing



**SMART HEALTH CARE**  
Connect Patient and Medical Service Provider via Sensors + Secured Connectivity



**SMARTPRODUCT**  
Secured NFC as Connectivity Platform on Consumer Mobile Phones

- **Investment projects to support future research and development**

Due to the Company’s nature of business, it requires continuous research and development to offer new products to customers on a regular basis. Thus, in a bid to support future research and development, the Company has investment plans as follows:

### **1) Investment in the tools, equipment, and software of microchip design and testing**

In the process of chip design, one important step is to review the layout of chip components and simulation through a software program for errors, as well as verifying and revising the work to ensure that the designed circuit structure and its parts can be used in practice with efficient performance before development into a prototype chip. Then, there is a test to work with other devices because the chip must be used in actual work with other components. A full system simulation must be performed by using the processing software for results of performance in various specified situations. At present, the Company invests in the leading microchip design software programs of international reliability for its workflow process. In addition, the Company has invested in testing equipment to support new technological development and increase number of engineers according to its business expansion, such as other frequency measurement accessories for more comprehensive testing, electrical signal meter, equipment for signal measurement directly from wafer level, and testing equipment.

### **2) Investment or joint investment in other company engaging in integrated circuit design and development or having innovation which can support the Company's business operations.**

Apart from additional investment in tools, equipment, software and patent, the Company also has other mean to build up growth of its business by investment or joint investment in other company that can support the Company's business operations. Criteria that the Company will be used to consider to invest with such prospect company, if it:

- Operates business in integrated circuit design and development; or
- Has innovation which can support the Company's business operations; or
- Own the patent or intellectual property or software that the Company can jointly use with; or
- Has personnel who have skill and expertise in the branch relevant to the integrated circuit design.

In addition, such company must not have record for infringement of intellectual property, or its key personnel has record for infringement of intellectual property.

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

#### **Product Presentation and Distribution Channels**

The Company's main objective is to offer products and services through its network, both directly and indirectly. This includes direct product sales, sales through distributors, and sales through agents. The Company focuses on building trust with customers and fostering long-term relationships by working closely with them to develop products that meet their needs more effectively. The Company's Sales & Business Development Division is responsible for contacting customers and presenting the company's products, while the Embedded System and Engineering Support Department provides product and service information to support sales and customer service. Channels and protocols for customer engagement are detailed as follow.

- **Direct Sale**

Since the Company's products are those which require specialized knowledge and expertise, the Company therefore uses a method of creates brand awareness to its products and services through event marketing and participating in exhibitions related to RFID technology worldwide. In 2025, the Company participated in two exhibitions, namely SEMICON Southeast Asia 2025 in Singapore and Wireless IoT Tomorrow 2025 at the RheinMain Congress Center (RMCC) in Wiesbaden, Germany, to promote its products and services. while sending a team to present the products and services, including the Company's past works for various target customers to be known among target customers in different countries. The Company also allows customers to consider products and services, as well as the Company's qualifications, to be included in the vendor list of each customer. In case customers need services or wish to order products from the Company, they can contact the sales department for additional products and services to negotiate the terms and conditions.

Since the easing of the COVID-19 pandemic situation, the Company has adapted its activities from online to a hybrid approach, combining online and offline activities. This includes traveling to meet with key customers and partners both domestically and internationally to strengthen relationships and explore new business opportunities continuously.

- **Distributors Channel or Agent Channel**

The Company collaborates with distributors in various regions of target countries to market its products and offer services through distributors who are well-versed and familiar with the target customers in each country. The distributors purchase products from the Company and sell them to target customers in each region, while also providing marketing information to help identify growth opportunities for the Company. In addition, the Company also utilizes agents to offer products. These agents receive compensation in the form of commission fees based on the sales volume of each customer order. Having business partners as distributors and agents allows the Company to gain valuable insights into technology trends and customer demand. Furthermore, it helps the Company access key customer groups that prefer to work with agents or have previous transactions with them, enhancing the Company's reach and market presence.

#### **Customer Profiles and Target Customer Groups**

- **Animal Identification Tag Manufacturers Group**

Animal identification tag manufacturer group represented approximately 66.3% of the Company's total revenue in 2025. These customers purchased the Company's microchips and installed them in identification tags made by themselves. They then marketed the assembled animal identification products under their brand names to various end-users, for instance, farm owners and livestock breeders.

- **Replacement Car Key Manufacturers Group**

Replacement car key manufacturers group accounted for 6.7% of the Company's total revenue in 2025. This group of customers are some of the largest replacement immobilizer manufacturers that purchased our microchips and assembled them into their key blanks. Afterwards, they distributed replacement car keys as finished goods to replacement car key service centers across the globe. A large portion of products was shipped to European countries and the United States, where laws and regulations on automobile safety were first adopted and enforced.

- **Industrial IoT Customer Group**

In 2025, Industrial IoT customer groups accounted for 26.5% of the Company's total revenue. These customers purchased and directly distributed the Company's products to manufacturers or end-users in various industries. Due to the versatility of products in this group, the Company has a broad customers based from many industry sectors.

- **Customer Group for NFC Products and Others: Innovative product development businesses**

NFC and other products were marketed to the product innovation customer group. The sales represented approximately 0.4% of the Company's total revenue in 2025. These customers are innovative product development businesses seeking to add value to their products, protect them, and enhance security. Examples include businesses related to Luxury Brands, where products in the Smart Packaging or Anti-Counterfeiting categories effectively address their needs. The Company also develops products in the Digital Healthcare Sensor category to meet the increasing consumer interest in health.

## The industry competition during the preceding year

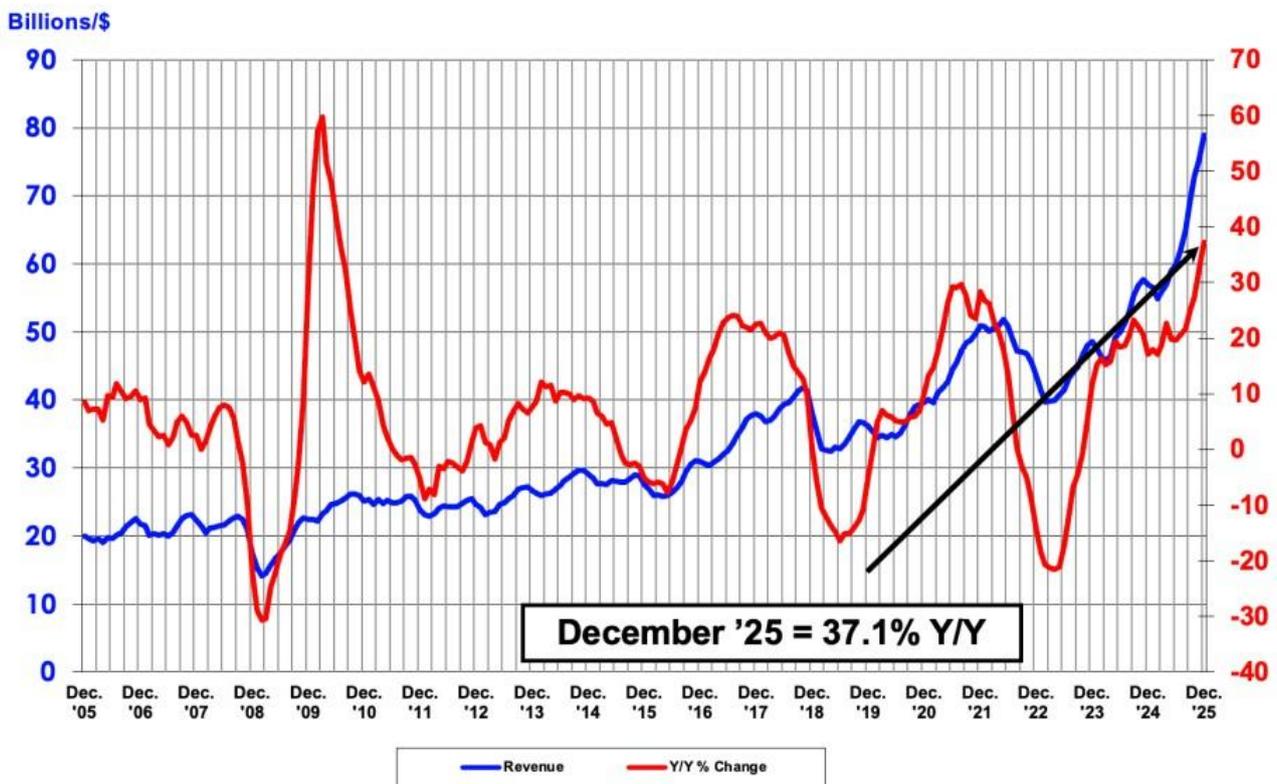
### Global Semiconductor Industry Overview and Outlook

The semiconductor industry serves as a critical foundation of the global digital economy. Semiconductors are essential components in modern technology, powering end products across a wide range of industries, including communications, automotive, automation, and artificial intelligence (AI). Growing demand from these sectors continues to drive expansion in global semiconductor consumption, both in volume and sophistication. As a result, many countries have placed greater strategic priority on strengthening domestic supply chain resilience to secure long-term economic advantages.

In FY2025, the Semiconductor Industry Association (SIA) reported that global semiconductor sales reached USD 791.7 billion, a record high representing a 25.6% increase from the prior year. In Q4 FY2025 alone, sales totaled USD 236.6 billion, up 37.1% year-on-year. The strongest-performing product categories were Logic and Memory, which grew 39.9% and 34.8%, respectively, driven by robust demand for AI computing and expanding digital infrastructure. By region, Asia Pacific and the Americas recorded the highest growth at 45.0% and 30.5%, respectively, while Europe grew at a more modest 6.3% and Japan contracted by 4.7%.

Looking ahead, SIA projects that global semiconductor sales will surpass USD 1 trillion for the first time in FY2026. Emerging technologies such as AI, IoT, 6G, and autonomous driving systems are expected to continue driving strong chip demand in the years ahead.

## Worldwide Semiconductor Revenues Year-to-Year Percent Change



Source: Semiconductor Industry Association

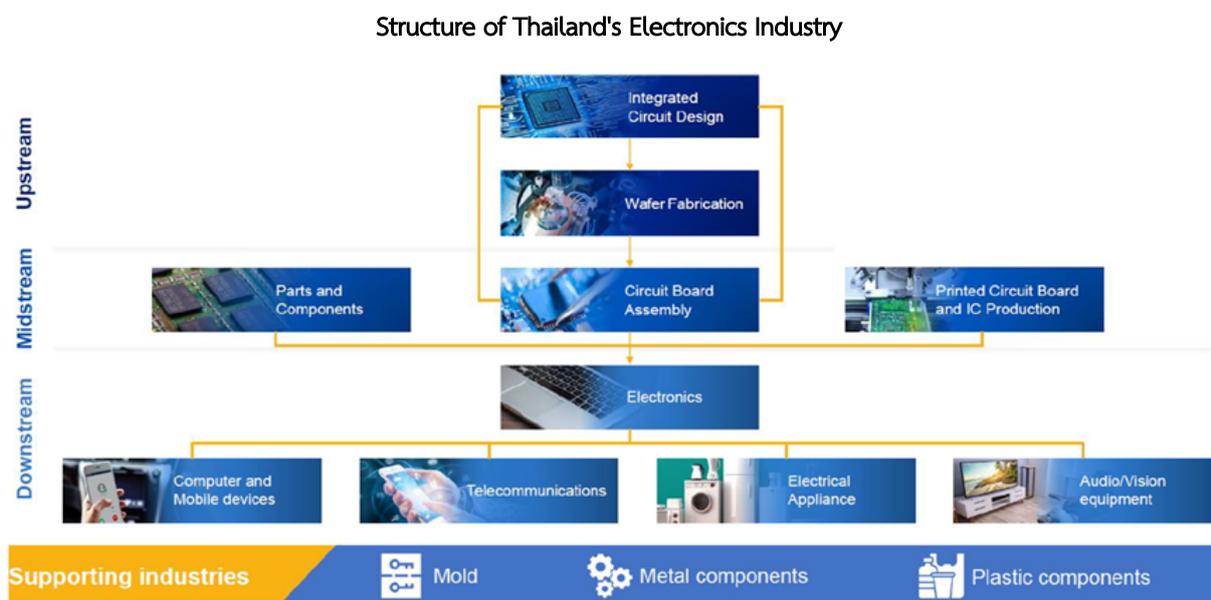
### Overview of Thailand's Semiconductor Industry Structure

The electronics industry is one of the key sectors within the semiconductor supply chain and has played a vital role in Thailand's economy since 1972. The Thai government has consistently supported investment in this sector through the Board of Investment (BOI), offering a range of tax and non-tax incentives such as exemptions on import duties for machinery and raw materials used in export production. These measures have attracted a significant number

of foreign investors to establish electronics manufacturing bases in Thailand, drawn by the country's competitive labor costs, favorable tax benefits, and strategic location as a hub of the ASEAN region. As a result, Thailand's electronics industry has experienced rapid and sustained growth over the years.

Thailand's electronics industry is primarily export-oriented, with exports accounting for 90 to 95% of total production. The country ranks as the 14th largest electronics manufacturing base in the world as of 2024. Key export products include integrated circuits (ICs) and hard disk drives (HDDs), with major export destinations comprising the United States, Europe, ASEAN countries, Hong Kong, China, and Japan.

The Thai government has continued to actively promote investment in the electronics sector. Since 2016, electronics has been designated as one of the targeted S-Curve industries under the Thailand 4.0 policy. From 2021 onwards, BOI further elevated the sector to "strategic industry" status, offering enhanced tax incentives to attract investment in advanced smart electronics that leverage high-level technology.

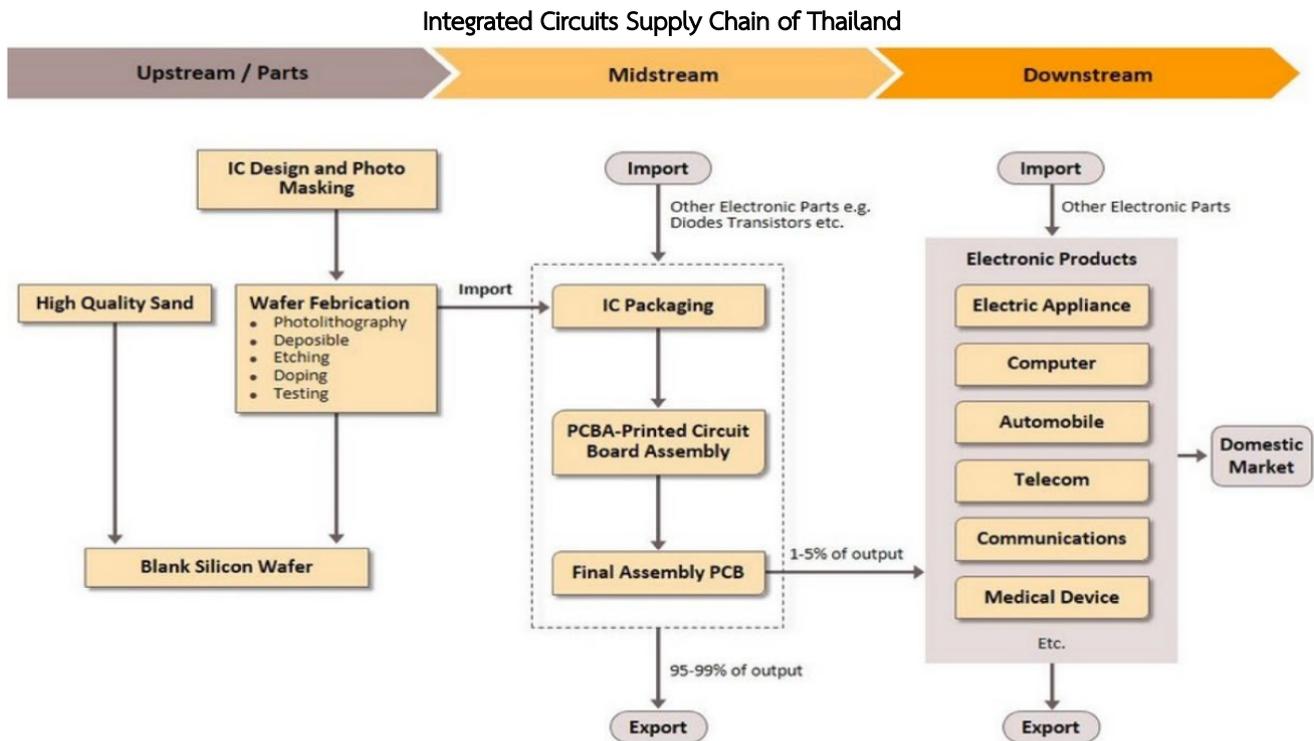


Source: BOI, Thailand's Electronics Industry Supply Chain

Thailand's electronics industry is primarily focused on the manufacture of components and parts, positioning it within the midstream and downstream segments of the semiconductor value chain. The Company's core business, however, falls within the upstream segment, which is recognized as a future-oriented industry under Thailand's Industry 4.0 strategic development plan and is a key priority of the National Semiconductor and Advanced Electronics Board in its efforts to elevate and strengthen the country's industrial competitiveness. The Company is the only Thai private sector operator with a dedicated team of specialists conducting continuous research and development of RFID microchips. Its products are internationally recognized and exported to leading RFID product manufacturers worldwide. Thailand's manufacturing base currently lacks upstream wafer fabrication capability due to constraints in capital investment and specialized talent, leaving the country dependent on imported raw materials and production technology. As an export-driven industry, Thailand's electronics sector is also highly sensitive to global economic volatility and the pace of technological advancement, both of which are key factors shaping its direction.

In FY2025, Thailand marked several important milestones in semiconductor development. The National Semiconductor Training Centers (NSTCs) were officially launched at King Mongkut's University of Technology North Bangkok, and the Thai Semiconductor Industry Association (THSIA) was established under the support of the Ministry of Higher Education, Science, Research and Innovation (MHESI) to bring together industry experts and coordinate national strategy. THSIA also signed memoranda of understanding on semiconductor cooperation with four leading ASEAN industry associations at the ASEMIS 2025 summit, marking a significant step in elevating Thailand's role in the global semiconductor value chain. In early FY2026, BOI announced a new promotion policy for the semiconductor and

advanced electronics industry, with a focus on supporting Analog and Sensor microchip design through tax incentives, R&D support, and workforce development initiatives. This policy is a positive enabler for the Company's long-term competitiveness and growth, offering benefits in the form of reduced operating costs, access to a higher-quality talent pool, and expanded market opportunities across the Asia Pacific region, which remains one of the highest-growth markets globally.



Source: Thai Electrical and Electronics Institute (2017)

### Global Overview of RFID Systems and Devices

Radio Frequency Identification (RFID) technology uses radio waves to read and record data from objects through a device known as a tag or transponder. RFID was developed to complement and replace traditional barcode systems, offering several key advantages: the ability to read multiple items simultaneously even while objects are in motion, high data storage capacity, rewritable memory, and strong security through encryption that is difficult to counterfeit. Today, RFID technology is deployed in more than 120 countries across a wide range of industries, including retail, logistics, automotive, healthcare, and public transportation.

The global RFID technology market is expected to grow steadily, with a projected compound annual growth rate (CAGR) of approximately 8.5% from 2025 to 2034. This growth reflects the broader shift toward digitalization, as businesses increasingly prioritize data accuracy and real-time tracking. The trend aligns with the continued expansion of the semiconductor industry, particularly in Logic and Memory products driven by AI and cloud infrastructure demand, which serve as the core processing backbone for RFID data. Sensors and Analog components, which are key elements of RFID chips and readers, also continue to show positive growth momentum.

The key drivers of RFID market growth are as follows. First, rising demand for supply chain transparency, particularly in retail and logistics, where RFID is being adopted to address inventory discrepancies and support the growing complexity of omnichannel operations. Second, government support measures and new international regulations, including the emerging concept of item-level tracking, which is expected to become an important standard in the near future. Third, the expansion of contactless payment systems, fueled by the global shift toward cashless societies and the rollout of smart public transportation networks across multiple countries.

The industry is moving toward a data-driven future in which RFID is expected to evolve beyond simple data identification into a source of edge intelligence for artificial intelligence applications. RFID will increasingly be integrated with AI systems as a reliable field-level data source, enables advanced analytics and consumer behavior forecasting, alongside the development of higher-performance, application-specific chips and tags at more cost-efficient levels. The Asia-Pacific region, including Thailand, remains a high-growth market, supported by the continued expansion of the semiconductor industry, presenting a strategic opportunity for the Company to leverage its expertise in application-specific microchip design to differentiate itself globally, deliver value-added solutions, and strengthen long-term competitiveness and sustainable growth.

### **Business Overview and Outlook by Product Segment**

The Company's core business focuses on the design and development of microchips for passive tags and reader devices, both of which represent product categories with substantial total market value and significant growth potential. The Company's primary target customer segments are Animal ID systems, Automotive Immobilizer systems, Industrial IoT systems, and NFC and Sensor applications. The overview and growth outlook for each business segment are as follows:

#### **1) Overview and Trends of the Animal Registration System Business**

Consumers are placing greater importance on the quality, safety, and origin of food, prompting the livestock industry to continuously raise its production standards and farm management practices, particularly in the areas of traceability and biosecurity. These factors are essential to building confidence throughout the food supply chain. At the same time, the growing trend of pet humanization, where pets are treated as members of the family, has led many countries to introduce mandatory microchip registration laws for pets to confirm ownership, prevent loss, and promote animal welfare.

Australia, one of the Company's key customers, is among the world's leading producers and exporters of beef, lamb, and related products. The country places strong emphasis on food traceability after processing. The Australian government has approved mandatory electronic tagging requirements for all sheep and goats nationwide to prevent disease and strengthen biosecurity, beginning with newborn animals and those being transported. The growth in the number of newborn cattle and sheep in Australia therefore serves as a direct positive driver for the Company's product demand.

Australia's success with its animal registration system has also become a model for other countries, including Canada, New Zealand, and the United States, which have begun developing and promoting RFID-based animal identification systems. These markets have started with voluntary adoption programs, with mandatory requirements already in effect in certain states for specific animal categories. In FY2025, Argentina introduced mandatory electronic identification for cattle, buffalo, and deer, accompanied by financial support for operators. Brazil also announced its National Individual Bovine Identification Program (PNIB), a plan to transition cattle and buffalo tracking from herd-level to individual-level identification between 2025 and 2032, with electronic devices designated as one of the primary identification methods. These policy developments serve as important drivers of continued growth in the Animal ID microchip market.

Looking ahead, TechSci Research, an international market research firm with coverage across more than 80 countries, projects that the animal identification market will grow at a CAGR of 9.11% through 2030, driven primarily by food safety requirements, disease management needs, and the continued rise of pet humanization.

#### **2) Overview and Trends of the Automotive Immobilizer System Business**

Immobilizer technology, which embeds a microchip within a vehicle key, has been used to enhance automotive security since the 1990s. The system evolved from traditional physical key matching to radio frequency (RFID) authentication between the microchip in the key and a reader installed in the vehicle, and has since been further advanced through cryptographic encryption to increase security complexity.

As vehicle key technology has grown more sophisticated, producing spare keys has become increasingly difficult and costly for consumers. Those who need a replacement or additional key are typically required to go through an authorized dealer, a process that is often time-consuming and expensive. The automotive spare key business therefore emerged as a practical alternative for vehicle owners who prefer not to use dealer services, and as a convenient solution for dealers who wish to outsource key duplication to specialized Key Duplication Centers and Kiosks.

Several countries, including Germany, Austria, and Canada, have enacted legislation requiring all vehicles to be fitted with an immobilizer system. In the United States, regulations incentivize immobilizer adoption by imposing more complex parts registration requirements on manufacturers that do not install the system in their vehicles.

Demand for automotive spare electronic keys is typically driven by vehicle replacement or key loss. As a result, the primary customer base for the Immobilizer market is the used vehicle segment, which has been growing in popularity. This is consistent with data from PwC indicating that new vehicle prices in the United States and Europe have risen by an average of 15 to 25% since 2020, with average transaction prices exceeding USD 45,000, prompting more consumers to consider used vehicles. The semiconductor shortage in recent years further constrained new vehicle production capacity, providing an additional near- to medium-term boost to the used vehicle market.

### **3) Overview and Trends of the Industrial IoT Business**

Technology continues to play an increasingly important role in industrial processes. The connectivity between machines, people, and operational systems through Internet of Things (IoT) technology enhances safety management and overall operational efficiency. Products in this segment are widely adopted across various applications, including access control systems that use contactless cards and readers for security purposes, industrial readers for tracking goods along production lines, and inventory verification systems in warehouses. These applications are key enablers of the transition toward Industry 4.0.

The Industrial IoT market is expected to sustain long-term growth, driven primarily by the expansion of Smart Factories and the rollout of 5G infrastructure, which supports large-scale simultaneous device connectivity. The manufacturing and logistics sectors have the highest rates of IoT adoption. RFID technology serves as a critical component of industrial IoT systems, enabling seamless data communication between connected devices and supporting real-time asset tracking, monitoring, and management. This connectivity improves inventory management efficiency, reduces production losses, and enhances supply chain transparency. The retail and logistics sectors currently represent the broadest adopters of RFID technology.

Geographically, the Asia Pacific region remains the fastest-growing market, driven by government Smart Factory promotion policies, rising labor costs accelerating automation adoption, and the expansion of 5G and cellular IoT networks at an industrial scale. This trend aligns with the growth trajectory of the markets in which the Company operates and represents a significant opportunity for the Company to develop industrial solutions that capture this expanding demand.

### **4) Overview and Trends of the NFC and Sensor Business**

Near Field Communication (NFC) is a short-range wireless communication technology that enables secure data exchange within a distance of approximately 4 to 5 centimeters. It is widely used in contactless payment systems, Digital ID, Smart Cards, Smart Packaging, and anti-counterfeiting applications. Today, over 95% of contactless payment transactions worldwide are powered by NFC technology. NFC also plays an important role in IoT systems, enabling fast and secure connectivity and data exchange between devices with a single tap, spanning applications from Smart Home systems and industrial automation to asset tracking.

Looking ahead, NFC is expected to continue growing as a digital infrastructure for identity verification and contactless interaction. A key driver of this growth is the development of NFC Secure Element, a dedicated chip or isolated memory area within a device that stores highly sensitive data such as payment card information, digital keys, and identity credentials, inaccessible to other applications on the same device. This enables NFC transactions to meet

the security standards of financial and enterprise-grade infrastructure. Applications of NFC Secure Element range from mobile payment systems and digital national ID cards to e-Passports, access control systems, and digital vehicle keys, all of which align with the long-term expansion of the Digital ID market and enterprise security systems.

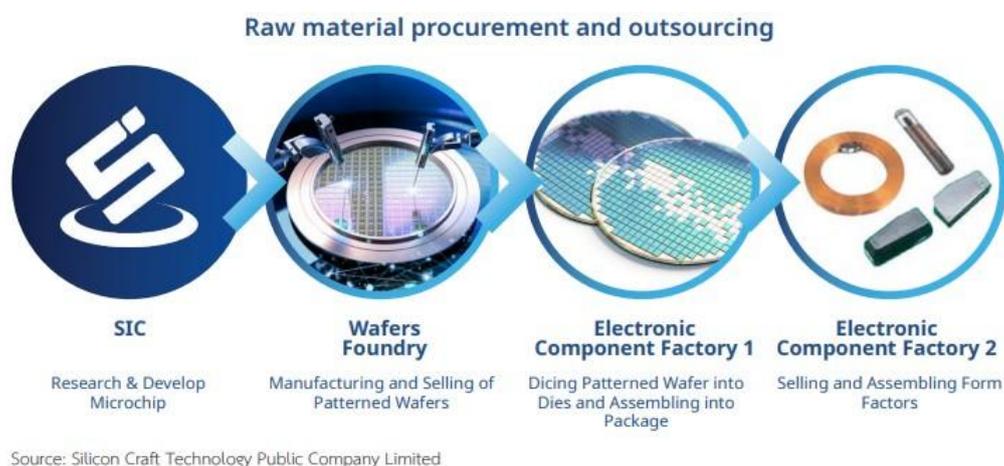
The Sensor segment is a foundational component of modern electronics, detecting and converting physical data such as temperature, pressure, motion, light, and biological signals into digital information. Sensors serve as the primary data source for both AI and IoT systems. Growth in the smart sensor market is driven by several reinforcing factors. The first is the expansion of Industry 4.0 and Smart Factories, which drives manufacturing adoption of sensors for real-time machine condition monitoring and process control. The second is the growth of intelligent vehicles and Advanced Driver Assistance Systems (ADAS), which rely on multiple sensor types simultaneously, including cameras, radar, and LiDAR, to detect the surrounding environment in real time and support safety functions. The third is the increasing use of sensors in remote healthcare monitoring, a trend that has accelerated significantly following the COVID-19 pandemic.

Sources:

1. WSTS (World Semiconductor Trade Statistics) Spring 2025 Semiconductor Market Forecast
2. MarketsandMarkets: RFID Market - Global Forecast to 2034
3. Euro-Security: RFID market poised for strong growth – market volume expected to more than double by 2034
4. IDTechEx: RFID 2026-2036: Forecasts, Players and Opportunities
5. Techsciresearch: Animal-identification-market
6. Board of Investment Thailand (BOI)
7. Krungsriresearch: Electronics Industry Outlook 2026-2028

### 1.2.2.3 Procurement of products or services

The Company is engaged in the design, research, and development of integrated circuits (IC) or microchips for RFID system devices. Operating as a fabless company, the Company does not own manufacturing facilities or production lines. Instead, it designs integrated circuit layouts, procures raw materials, and engages trading partners to carry out the manufacturing, assembly, and testing of its microchips. The Company actively participates in monitoring and overseeing the production and assembly processes to ensure that quality standards are met, before distributing the finished products to customers under its "SIC" trademark.



### The company's production capacity

	Production capacity	Total utilization (Percent)
- (-)	0.00	0.00

Note: As a fabless company, the Company has no wafer fabrication facilities or production lines.

### Acquisition of raw materials or provision of service

The sources of the Company's principal raw materials and contracted manufacturing services are as follows:

#### 1) Raw Materials

The main raw materials used in the chip manufacturing process are wafers made from silicon to be cut into sheets for circuit patterns with light (Photolithography) as specified by the Company. The production of wafer sheets is an upstream industry that entrepreneurs in Thailand have not yet been able to operate. Therefore, the wafers must be imported from overseas. There are only a few operators in the industry worldwide where factories obtain contracts for wafer production. However, only 10 operators in the group of technologies are suitable for the Company's products. Wafers were purchased from a major supplier in Singapore, or a world-class wafer manufacturer. The Company has a policy to mitigate the risk of dependence on such suppliers and prepares for the production of products in new technology groups by seeking new partners of wafer factories. Currently, the Company has a number of wafer manufacturers in its database from various countries, such as Singapore, South Korea, People's Republic of China, and Taiwan.

## 2) Contracts for Service Hiring

Operating in the design of integrated circuit systems, the Company therefore has to hire another company that provides services for manufacturing, assembling, and testing microchips in various forms and shapes (Form Factor) required by customers, such as glass rods, plastic rods or coils. The Company has hired both domestic and foreign operators depending on the type of products and costs. Therefore, the outsourcing process needs long-term planning for all products to prevent capacity shortages and reduce a risk of late delivery.

## 3) IC Design Engineer

In addition to the raw materials and contracted services described above, another critical component of the Company's business operations is its pool of engineers specializing in integrated circuit design, a field in which Thailand faces significant limitations in the availability of qualified professionals. The Company has addressed this challenge by actively engaging with educational institutions, co-organising training activities and knowledge-sharing programmes for engineering students in disciplines relevant to the Company's business, with the aim of fostering career awareness and encouraging more individuals to pursue this profession. As the Company is the only operator in Thailand whose core business is dedicated to the design and development of RFID system devices, it has consistently attracted the majority of professionals with such expertise in the country.

To support future growth, the Company will continue to collaborate with educational institutions as well as relevant agencies and organizations to promote knowledge development and talent cultivation in related fields, with the goal of expanding the pipeline of qualified professionals. In addition, the Company plans to recruit specialized overseas talent with relevant expertise to join its team. As of December 31, 2025, the Company employed a total of 137 engineers.

### Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Singapore	Wafer	0.00

### Major raw material distributors

Number of major raw material distributors (persons) :

The Company sources wafers from a principal supplier based in Singapore, which has served as a key business partner with a commercial relationship spanning more than 20 years. To mitigate concentration risk arising from the limited number of wafer manufacturers in the market, the Company has actively pursued engagements with additional wafer foundry partners. As a result, the Company now maintains an approved vendor list comprising wafer manufacturers across multiple countries, including South Korea, the People's Republic of China, and Taiwan.

### 1.2.2.4 Assets used in business undertaking

#### Core permanent assets

As of December 31, 2025, net value of assets that the Company used in business operation after deduction of accumulated depreciation is 27.61 million Baht, with details as follows:

(Unit : Million Baht)

#### The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Leasehold building improvement	4.96	Lease and own	Nil	-
Office equipment	1.87	Own	Nil	-
Office furniture and fixtures	1.63	Own	Nil	-
Tools and equipment	19.15	Own	Nil	-
Asset under installation	0.00	Own	Nil	-

#### Core intangible assets

As of December 31, 2025, value of the Company's intangible assets were 230.91 million Baht which included computer software and 27 product design and development projects. 11 projects has been completed and amortized and 16 projects are under development.

(Unit : Million Baht)

#### The appraisal price of core intangible assets

List of assets	Types	Book value / Appraised value	Additional details
Computer software - net	Software	3.72	-
Product development projects	Others : Product design and development projects	227.19	-

#### Other

#### Trademark, Patents and Rights and Privileges from Promotion Certificates

##### Trademark

The Company's trademarks and service marks registered with the Department of Intellectual Property, Ministry of Commerce, are as follows:

Marks	List of Product	Registered No.	Coverage Country	Expiry Date
	List of Product/ Service: Integrated circuit chip, integrated circuit, E-Label for individual identification	161108877	Thailand	March 24, 2035
	List of Product/ Service: Integrated circuit chip, integrated circuit, E-Label for individual identification	161108878	Thailand	March 24, 2035
	List of Product/ Service: Electronic labels for computer programs that control electronic devices	201120383	Thailand	April 21, 2029
	List of Product/ Service: Integrated circuits, silicon chips, semiconductor chips, printed circuit boards, electronic circuit boards, electronic keys for automobiles, electronic chips, electronic labels for goods, electronic identification cards, electronic modules, electronic circuit panels, and encoded electronic chip cards.	251121519	Thailand	March 19, 2034
	List of Product/ Service: Integrated circuit design and computer software application troubleshooting and development services.	251121249	Thailand	March 19, 2034

## Patents

The Company's registered patents and petty patents, both domestic and international, as of December 31, 2025, are as follows:

List of Product	Patent/Petty Patent No.	Coverage Country	Application Date <sup>1)</sup>
Patent Application No: AU20070216685 System and method for tuning RFID resonant frequency	AU2007216685 (B2)	Australia	September 30, 2007
Patent Application No: 112013023503 Sistemas, dispositivos, circuitos e metodos para comunicar-se em um sistema de comunicacao	BR112013023503 (B1)	Brazil	March 18, 2011
Patent Application No: 112011105048.8 SYSTEMS, DEVICES, CIRCUITS AND METHODS FOR COMMUNICATING IN A COMMUNICATION SYSTEM	DE112011105048 (T5)	Germany	March 18, 2011
Patent Application No: CN2011800693781 SYSTEMS, DEVICES, CIRCUITS AND METHODS FOR COMMUNICATING IN A COMMUNICATION SYSTEM	CN103493074 (B)	People's Republic of China	March 18, 2011
Patent Application No: US201114005559 SYSTEMS, DEVICES, CIRCUITS AND METHODS FOR COMMUNICATING IN A COMMUNICATION SYSTEM	US9818055 (B2)	United States of America	March 18, 2011
Patent Application No: 18/269,921 VOLTAGE REGULATOR CIRCUIT FOR RFID CIRCUIT	US12216486 (B2)	United States of America	December 27, 2020
Patent Application No: 20967950.5 VOLTAGE REGULATOR CIRCUIT FOR RFID CIRCUIT	EP4268129 (B1)	European Union	December 27, 2020
Patent Application No: 18/611,734 DELAY BALANCING LOOP FOR MEASUREMENT OF CAPACITANCE AND DELAY BALANCING LOOP METHOD THEREOF AND DELAY BALANCING LOOP METHOD THEREOF	US12425012 (B1)	United States of America	March 21, 2024
Petty Patent Application No: 2203001043 Radio Frequency Identification (RFID) System for Linen Carts	26462	Thailand	May 2, 2022
Petty Patent Application No: 2403003220 A Wireless Internet (Wi-Fi) Access Authentication System Using Near Field Communication (NFC) Technology with Dynamic Security Codes	26433	Thailand	September 27, 2024

Note<sup>1)</sup>: Patent protection commences from the filing date. Patents are renewable annually, with a maximum protection period of 20 years from the filing date, while petty patents carry a maximum protection period of 10 years from the filing date.

## Rights and Privileges from Promotion Certificates (BOI)

The Company has been granted rights and benefits from the Board of Investment (BOI) pursuant to the Investment Promotion Act B.E. 2520 as 4 promotion certificates for its business operations as per approved by the Board of Investment under the specified conditions. Essence on taxation privileges granted to the Company is summarized as follows. For certificates that have been extended and granted additional privileges, the information presented will reflect the most recent certificate currently in use.

Promotion Certificate	1 <sup>st</sup> Certificate	2 <sup>nd</sup> Certificate	3 <sup>rd</sup> Certificate	4 <sup>th</sup> Certificate
Promotion certificate no:	1980 (4)/2551	66-1225-2-22-1-0	59-0321-1-00-2-0	66-1224-1-00-2-0
Date approved:	August 4, 2008	July 12, 2023	January 14, 2016	June 12, 2023
Type of activities promoted:	Type 5.7: Electronics design activities	Type 4.1: Electronics design activities include Microelectronics, Optoelectronics, or Embedded System	Type 5.6.1: Microelectronics Design and Type 5.6.2: Embedded System Design	Type 5.6.1: Microelectronics Design
<b>Right and privileges:</b>				
<ul style="list-style-type: none"> <li>Exemption of corporate income tax for the net profit from the promoted activity, starting from the date income is first derived from such activity.</li> </ul>	8 years (Privileges have been fully exercised)	3 Years (During the exercise of privileges)	13 Years (During the exercise of privileges)	8 Years (During the exercise of privileges)
<ul style="list-style-type: none"> <li>Exemption from corporate income tax for the net profit derived from promoted activities. This exemption is equal to 50% of the investment in efficiency improvement, starting from the day following the income-generating date after receiving the BOI promotion certificate</li> </ul>		/		
<ul style="list-style-type: none"> <li>Exemption from computation of dividends derived from a promoted activity of taxable income throughout the exemption period of corporate income tax.</li> </ul>	/	/	/	/
	(Privileges have been fully exercised)	(During the exercise of privileges)	(During the exercise of privileges)	(During the exercise of privileges)
<ul style="list-style-type: none"> <li>Exemption of import duties on machinery as per considered and approved by the Board throughout the promotion period.</li> </ul>	/	/	/	/
	(Privileges have been fully exercised)	(During the exercise of privileges)	(During the exercise of privileges)	(During the exercise of privileges)

<ul style="list-style-type: none"> <li>Exemption of import duty on raw materials and materials necessary to be imported for usage in production for export for 1 year beginning from the first import date.</li> </ul>	<p>/<sup>1)</sup></p> <p>(Amended to be from February 8, 2024 to February 7, 2026)</p>	<p>/<sup>1)</sup></p> <p>(Amended to be from September 27, 2024 to September 26, 2026)</p>	<p>/<sup>1)</sup></p> <p>(Amended to be from July 21, 2023 to July 20, 2025)</p>	<p>/<sup>1)</sup></p> <p>(Import period: 27 May 2025 to 26 May 2026)</p>
<ul style="list-style-type: none"> <li>Exemptions of import duty for materials imported for re-export purpose for 1 year beginning from the first import date.</li> </ul>	<p>/<sup>1)</sup></p> <p>(Amended to be from February 8, 2024 to February 7, 2026)</p>	<p>/<sup>1)</sup></p> <p>(Amended to be from September 27, 2024 to September 26, 2026)</p>	<p>/<sup>1)</sup></p> <p>(Amended to be from July 21, 2023 to July 20, 2025)</p>	<p>/<sup>1)</sup></p> <p>(Import period: 27 May 2025 to 26 May 2026)</p>
<ul style="list-style-type: none"> <li>Permitted to remit or transfer funds out of the Kingdom in foreign currency.</li> </ul>		/	/	/
<ul style="list-style-type: none"> <li>Exemptions of import duty for materials imported for research and development, including related testing, purpose for 1 year beginning from the first import date.</li> </ul>			/	
<b>Material conditions:</b>				

<ul style="list-style-type: none"> <li>● In order to submit an application for exemption of corporate income tax from selling of products from electronics design for commercially manufacturing, there will be either one of the following document for each product to presented as evidence and failure to submit evidence for any product, rights and privileges on corporate income tax exemption of such product will not be granted:             <ol style="list-style-type: none"> <li>1) Patent concerning invention, product design or petty patent.</li> <li>2) Certificate to certify that it is an electronics design project from the National Science and Technology Development Agency (NSTDA) or the relevant institutes for each product.</li> </ol> </li> </ul>	/	/	/	/
<ul style="list-style-type: none"> <li>● Quality of products manufactured or assembled must comply with the international standards and if standard of such product has been specified under the Industrial Product Standards Act, it must have TISI Certificate and industrial standard emblem from the Industrial Product Standard Committee must be displayed.</li> </ul>	/	/	/	/
<ul style="list-style-type: none"> <li>● There must be system to control and prevent damage to quality of environment and danger or nuisance to the people living nearby with approval from the relevant government agency.</li> </ul>	/	/	/	/

<ul style="list-style-type: none"> <li>Factory must be established in Bangkok area within 15 years from the date business is commenced and such factory cannot be relocated to other areas.</li> </ul>	/	/	/	/
<ul style="list-style-type: none"> <li>Shareholders of at least 51 percent of registered capital must be Thai nationality.</li> </ul>	/	Not specified	/	Not specified
<ul style="list-style-type: none"> <li>Registered capital</li> </ul>	Paid-up registered capital must be at least 16.88 million Baht.	Paid-up registered capital must be at least 200 million Baht.	Paid-up registered capital must be at least 100 million Baht.	Paid-up registered capital must be at least 200 million Baht.
<ul style="list-style-type: none"> <li>Size of investment</li> </ul>	At least 1.0 million Baht (excluding cost of land and working capital)	At least 1.0 million Baht (excluding cost of land and working capital)	Expenses for salary of electronics design personnel must be at least 1.5 million Baht per year	At least 1.0 million Baht (excluding cost of land and working capital)
<ul style="list-style-type: none"> <li>Type of product</li> </ul>	Integrated circuit design and RFID device designs, Design continuous products such as IC, RFID TAG, and RFID READER, etc.	Integrated circuit design and RFID device designs, Design continuous products such as DIE, IC, RFID TAG, and RFID READER, etc.	Electronics design and Design continuous products such as DIE, IC, RFID TAG, and RFID READER, etc.	Integrated circuit design and RFID device designs, Design continuous products such as DIE, IC, RFID TAG, and RFID READER, etc.

<ul style="list-style-type: none"> <li>● Production capacity</li> </ul>	<ul style="list-style-type: none"> <li>● 50 integrated circuit designs and RFID device designs per year.</li> <li>● DIE and IC: 300.00 million pieces per year each.</li> <li>● 100.00 million RFID tags per year.</li> <li>● 12,000 RFID Reader per year.</li> </ul>	<ul style="list-style-type: none"> <li>● 50 integrated circuit designs and RFID device designs per year.</li> <li>● Design continuous products, i.e. DIE, IC and RFID Tag and etc.: 1,000,000,000 pieces per year.</li> <li>● 500,000 RFID Readers per year.</li> </ul>	<ul style="list-style-type: none"> <li>● Design continuous products, i.e. DIE, IC and RFID Tag and etc.: 1,000,000,000 pieces per year.</li> <li>● 500,000 RFID Readers per year.</li> </ul>	<ul style="list-style-type: none"> <li>● 50 integrated circuit designs and RFID device designs per year.</li> <li>● Design continuous products, i.e. DIE, IC and RFID Tag and etc.: 2,000,000,000 pieces per year.</li> <li>● 500,000 RFID Readers per year.</li> </ul>
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Remark<sup>1)</sup>: The Company has been granted permission to expand the exemption of import duty of raw material and supplies for re-export for 2 years each (Information from the Board of Investment)

**Material agreements relevant to business operations**

**Office building lease agreement and relevant service agreement**

As of December 31, 2025, details of the areas lease agreements and service agreement of the Company are as follows:

Office building lease agreements - La Unique Building

Rented Space in the Building, Room No. 2B, 2C, 3A, 3B, 4A, and 5E	
Counterparties:	Silicon Craft Technology Public Co., Ltd. (“Lessee”) and FUENG-FA PATTANA CO.,LTD. (“Lessor”)
Execution date:	November 21, 2025
Objective:	To use as the location of the Company’s office building
Location of Building:	No.40, Thetsabanrungsunnua Road, Ladyao, Chatuchak, Bangkok
leased area:	1,885 square meters
Lease period:	36 months from July 1, 2025 to June 30, 2028
Lease rate:	226,200 baht/month
Important Conditions:	In the event that the Lessee wishes to renew the rental agreement, the Lessee must provide the Lessor with a notice of such intention at least three (3) months prior to the expiration date of the lease agreement. In case the Lessee and the Lessor are able to agree on the rental rate, terms, and conditions of rental payment, the renewal of this agreement shall be extended from the expiration date of the rental agreement. The parties agree to use the terms and conditions of this agreement for the duration of its renewal (but not exceeding 3 years).

Remark: The Company has entered into the property insurance policy with one insurance company and the insured properties includes 1) Equipment and office furnishings within limit of liability of not exceeding 20 million Baht; 2) Inventory stored in the Company within the limit of liability of not exceeding 134 million Baht. 3) Equipment & Inventory stored in the Company and warehouse within the limit of liability of not exceeding 331 million Baht.

#### Office Building Service Agreement - La Unique Building

Rented Space in the Building, Room No. 2B, 2C, 3A, 3B, 4A, and 5E	
Counterparties:	Silicon Craft Technology Public Co., Ltd. (“Service Recipient”) and FUENG-FA PATTANA CO.,LTD. (“Service Provider”)
Execution date:	November 21, 2025
Details of agreement:	Provide services related to renting the office building on the 2 <sup>nd</sup> , 3 <sup>rd</sup> , and 4 <sup>th</sup> floors, such as building common area cleaning service, elevator service in the building, electrical system service in the building, air conditioner service in the rented areas, and security guard service in the territory of the building.
Service Term:	36 months from July 1, 2025 to June 30, 2028
Service fee rate:	377,000 baht per month, excluding VAT. Electricity, water, and telephone charges are to be borne separately by the service recipient and are not included in the rental fee.
Payment of service fee:	Monthly payment by the 10 <sup>th</sup> day of each month
Termination of Service Agreement:	When the service agreement expires or is terminated before it reaches maturity, this arrangement comes to an end. If the service recipient does not act and/or perform any of its obligations under this contract and does not remedy the breach of this contract within 14 (fourteen) days from the date of receipt of written notice from the service provider, it shall be deemed that the service recipient has breached this contract. The service provider shall have the right to terminate this contract without prejudice to any rights that the service provider may have.

## Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes  
companies

For investment policy in subsidiaries, associated companies or joint ventures, the Company considers for investment in a business or an industry with maximum support and benefits to its operations, potential growth, capacity and expertise towards a goal to acquire technology, distribution channels or lower risks which may occur in the value chain. Moreover, the Company focuses on the rate of return and its sustainable growth. In case of an investment in subsidiaries, the Company provides its supervision by sending representatives as directors in those subsidiaries according to the proportion of their shareholding. For subsidiaries with business operations significantly affecting the Company, there must be the authorized approval for various issues by the Executive Committee or the Board of Directors before making any transactions. Besides, the representatives appointed by the Company must ensure that the subsidiaries have policies for associated transactions, acquisition or disposal of assets or any other important transactions of the Company with accuracy and comprehensiveness. This also includes the application of criteria related to disclosure of information in the same manner as the Company, including the supervision on information storage and accounting records of those subsidiaries, so that the Company can verify and obtain in preparation for consolidated financial statements on time. In part of associated companies and joint ventures, the Company does not have much involvement and supervision. Only the Company's representatives are appointed as directors in those companies. Also, the number of representatives to serve as directors depends on the proportion of shareholding. For joint ventures, the appointment of representatives for supervision and management is based on the agreement between the parties.

This Investment Policy and Guidelines for Supervision of Subsidiaries, Associated Companies or Joint Ventures was initially approved at the Board of Directors Meeting No. 2/2017 held on April 3, 2017. It was most recently reviewed and approved at the Board of Directors Meeting No. 4/2025 held on July 17, 2025.

### 1.2.2.5 Under-construction projects

Under-construction projects : No

#### Details of under-construction projects

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -

### 1.3 Shareholding structure

#### 1.3.1 Shareholding structure of the group of companies

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

The Company has a policy to invest in businesses that complement or create synergies with its core operations, or in businesses of a similar nature. Such investments are overseen through the appointment of the Company's representatives as directors or executives of those entities, in order to align strategic direction and operational policies and to prevent any duplication or conflict of business activities.

In addition, the Company has established a governance framework for its subsidiaries, associates, and joint ventures. This framework requires regular monitoring of operational performance and mandates that significant transactions, such as the acquisition or disposal of assets or connected transactions, obtain prior approval from the Executive Committee or the Board of Directors. These measures are designed to ensure that the operations of the Group are conducted with transparency and free from conflicts of interest.

##### Shareholding diagram of the group of companies

Does your company have any shareholdings in other : Yes  
companies?

##### Shareholding diagram



##### Joint venture companies

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)
Adaptrics Company Limited	SILICON CRAFT TECHNOLOGY PUBLIC COMPANY LIMITED	25.00%

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

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Adaptrics Company Limited 40 2rd FL., La Unique Plaza, Thetsabanrangsannua Rd., Ladyao, Chatuchak Bangkok 10900 Telephone : 02-716-6900 Facsimile number : -	Operate RFID Solution Development Service	Common shares	1,200,000	1,200,000

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

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

### 1.3.3 Relationship with major shareholders' business

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

### 1.3.4 Shareholders

The Company's major shareholders as recorded in the share register book as of 16 March 2026 are as follows:

List of major shareholders <sup>(1)</sup>

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Mr. Manop Dhamsirianunt	86,026,312	17.92
2. Mr. Apinetr Unakul	77,310,620	16.11
3. Mr. Naiyavudhi Wongkomet's Group	48,711,168	10.15
3.1. Mr. Naiyavudhi Wongkomet	31,915,320	6.65
3.2. K INVESTMENTS LIMITED	16,795,848	3.50
4. Mr. Apinunt Thanachayanont	23,456,152	4.89
5. Mr. Vitid Pongpirodom	23,251,800	4.84
6. Mr. Bodin Kasemset	17,061,370	3.55
7. Mrs. Naranit Pathompothiwat	15,570,000	3.24
8. UBS AG LONDON BRANCH	10,631,180	2.21
9. Mr. Thaweesak Thantipwan	7,651,021	1.59
10. Thai NVDR Company Limited	6,185,627	1.29
11. Mr. Numchoke Chiamsakul	4,965,000	1.03
12. Mr. Weeraphong Seetrakul	4,512,500	0.94
13. Mr. Thanit Kasemset	3,328,300	0.69
14. Mr. Pawapat Pathompothiwat	3,300,400	0.69
15. Mr. Karn Opasjumruskit	3,085,818	0.64
16. Mr. Pisit Siriphan	3,042,000	0.63
17. Mr. Punnaruj Pathompothiwat	2,843,800	0.59
18. Mrs. Arunee Poontawee	2,564,200	0.53

Remark : <sup>(1)</sup> K INVESTMENTS LIMITED a juristic person registered in Hong Kong and its shareholders are Miss Aiyanch Wongkomet, holding shares of 50.00% and Miss Unyanuch Wongkomet, holding shares of 50.00% of the registered capital.

**Major shareholders' agreement**

Does the company have major shareholders' agreements? : No

## 1.4 Amounts of registered capital and paid-up capital

### 1.4.1 Registered capital and paid-up capital

#### Registered capital and paid-up capital

Registered capital (Million Baht) :	264.00
Paid-up capital (Million Baht) :	234.00
Common shares (number of shares) :	479,999,884
Value of common shares (per share) (baht) :	0.50
Preferred shares (number of shares) :	0
Value of preferred share (per share) :	0.00

#### Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

### 1.4.2 Other types of share whose rights or terms differ from those of ordinary share

Other types of share whose rights or terms differ from : No  
those of ordinary share

### 1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? : Yes  
Number of shares (Share) : 6,185,627  
Calculated as a percentage (%) : 1.29

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

NVDR, or Non-Voting Depository Receipt, is a depository receipt representing beneficial interests derived from underlying Thai securities. NVDRs are issued by Thai NVDR Company Limited, a subsidiary established by the Stock Exchange of Thailand. NVDR holders receive all financial benefits equivalent to those of ordinary shareholders of the listed company, including dividends, rights to subscribe for newly issued shares, and warrants. However, NVDR holders are not entitled to exercise voting rights at shareholder meetings, except in the case of a resolution concerning the delisting of the Company's shares from the Stock Exchange. Consequently, if a significant number of the Company's shares are used as underlying securities for NVDR issuance, the number of voting shares decreases accordingly, which in effect increases the proportionate voting rights of other shareholders.

Thai NVDR Company Limited holds the Company's shares as underlying securities for the issuance of Non-Voting Depository Receipts (NVDRs), representing 1.29% of the Company's issued and paid-up ordinary shares. This reflects investor interest in the Company's securities; however, the proportion remains at a level that does not materially affect the Company's business operations or management rights. It should be noted that the number of the Company's shares underlying NVDR issuance is beyond the Company's control. Investors may verify the number of shares held through NVDRs on the Stock Exchange of Thailand's website at [www.set.or.th/nvdr](http://www.set.or.th/nvdr).

## 1.5 Issuance of other securities

### 1.5.1 Convertible securities

Convertible securities : No

### 1.5.2 Debt securities

Debt securities : No

## 1.6 Dividend policy

### The dividend policy of the company

The Company has policy to pay dividends to shareholders at the rate of not less than 50% of the profit after deducting all reserves. The Company may consider paying dividends different from the established policies depending on the performance, The Company's financial status, liquidity, investment plan, including factors related to management, necessity, and other suitability in the future as the Board of Directors deems appropriate. This action must be in the best interests of the shareholders of the Company.

The decision to declare and pay annual dividend must be declared and approved at the Shareholders Annual General Meeting upon the recommendation of the Company's Board of Directors. In the case of interim dividend, the Board of Directors may in its discretion declare an interim dividend based upon profits arrived at an appropriate level that would allow the Company's operation and publicly communicate to the shareholders in the subsequent shareholders meeting.

The paying of interim payment is determined by the Company's Board of Directors and is subject to change depending on the business operation, financial status, liquidity, investment plan, and other necessities and factors deemed appropriate to the future business operation by the Board of Directors.

### Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	0.1600	0.3400	0.2900	0.2100	0.1700
Dividend per share (baht : share)	0.0430	0.0112	0.0350	0.0840	0.0250
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : 0.0000	5.0000 : 1.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.1000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.0430	0.1112	0.0350	0.0840	0.0250
Dividend payout ratio compared to net profit (%)	27.00	33.00	12.00	40.00	15.00

## 2. Risk management

### 2.1 Risk management policy and plan

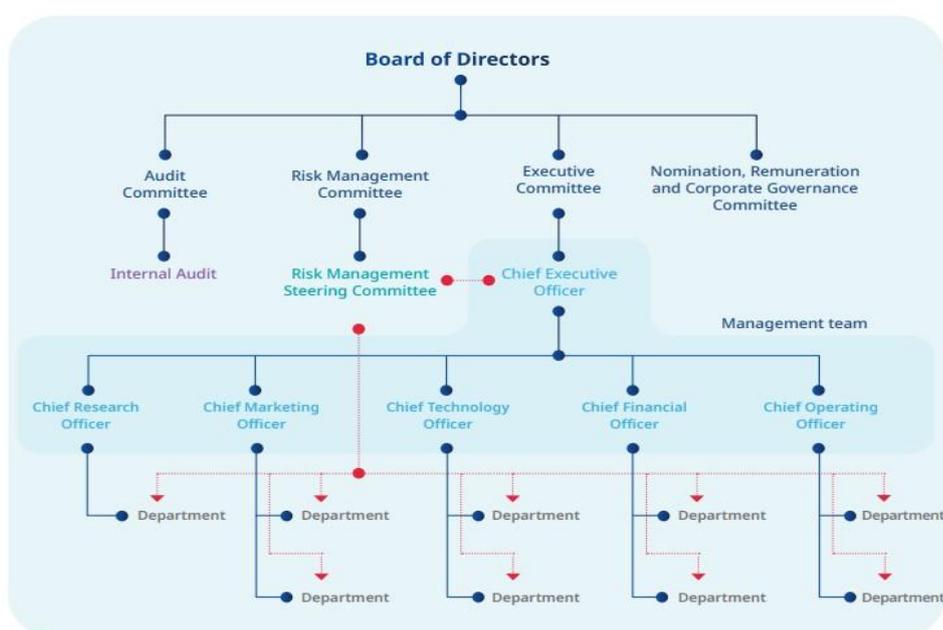
#### Risk management policy and plan

The Company is confident and aware of the importance of effective risk management and control in order to enable it to operate its business steadily and continuously at an acceptable level. It is used as an administrative tool that maximizes the chances of success for the Company and reduces the likelihood of failure and loss to a level that the Company can control, taking into account the Company's goals as a priority and reducing the uncertainty in the Company's overall performance to achieve the Company's objectives.

Risk management policy includes:

1. Foster a risk management culture to build mutual understanding, consciousness, and shared responsibility regarding risk, control, and its impact on the Company. Demonstrate leadership commitment to integrate risk management into the organization's processes and decision-making. Emphasize the importance of risk management, particularly in product design projects.
2. Establish a Risk Management Committee to oversee the management of risks in various areas, such as strategic and technological risks, operational risks, marketing risks, financial risks, regulatory and sustainability risks, as well as emerging risks. The Company will also set up a Risk Management Steering Committee, chaired by the Secretary of the Risk Management Committee, with members including department heads or officers from departments related to risk management. The committee's role is to review risks together every month, provide neutral opinions on risks to management, facilitate effective risk management, raise awareness, and promote a risk management culture among employees. Additionally, the committee will report the risk management outcomes to the Risk Management Committee on a quarterly basis. The Company's risk governance and management structure can be summarized in the diagram below. Furthermore, the Risk Management Committee will report the risk management results to the Board of Directors quarterly. There will also be an exchange of information between the Risk Management Committee and the Audit Committee during Board meetings, with internal auditors ensuring that the risk management policies are continuously implemented.

**Governance and Risk Management Structure**



3. Establish a process, approach, and measures for risk management that are of international quality standards and are adequate. Additionally, provide continuous and consistent training or dissemination of knowledge (through emails, videos, and meetings) regarding risk management to ensure that all directors, senior management, and employees are well-informed.
4. Provide risk measurement of both qualitative (for example, the Company's reputation and image) and quantitative (for example, loss, decreases in revenue, increases in costs) aspects based on potential opportunities and impacts.
5. Determine the risk limit to limit potential damage to the level of risk appetite of the organization, including monitoring the progress of the risk mitigation plan and key risk indicators (KRIs), which are a tool for early warning to prevent and determine additional risk management measures in time.
6. Provide written operating procedures to be implemented by executives and operators to control the risk of the operation.

The approach to risk management consists of the following steps:

1. Define the operational purposes and the context of the Company.
2. Identify risk indicators (including impacts and causes of risk) to analyze, assess, and prioritize risks.
3. Define criteria, risk control methods, and a risk management plans.
4. Monitor risk management plans and key risk indicators and conduct a risk assessment.
5. Communicate with employees and hold meetings with the Risk Management Committee.
6. Record data and prepare reports.

Besides, for continuous business operations under unexpected crises, such as natural disasters, political unrest, terrorism, epidemics, war, and various threats that will affect the ability to conduct business and may cause disruption of important processes or production chains, the Company has established a BCM (Business Continuity Management) system to support changes in the future, taking into account the safety and security of the business and the interests of all stakeholders.

The Company has assigned the Business Continuity Planning (BCP) Team, consisting of representatives from the relevant departments, to manage the business continuity plan and be representatives in communication to various departments. The Company divides its business continuity plan into three areas: asset management, product production continuity, and important data protection. The management approach can be divided into four parts: crisis prevention, incident response, crisis response, and business recovery. The Company appropriately prepares readiness and drills, as well as promoting awareness and responsibilities for employees in accordance with the business continuity management system framework.

### Business Continuity Planning

#### 1. Asset Management

The Company diligently manages its core assets, focusing on activities during production and readily available inventory. This involves securing warehouse insurance coverage to protect both the Company and the primary production recipient. Additionally, the Company conducts continuous assessments and monitoring of the risks associated with disaster events, ensuring preparedness for potential incidents at both the company and production recipient levels. Furthermore, the Company maintains four inventory warehouses, providing flexibility in relocating goods as needed. In the aftermath of an emergency, the Company can request additional production capacity from the production recipient to manufacture replacement products if inventory is lost or damaged.

#### 2. Continuous Production Assurance

To ensure continuous production, the Company has business interruption insurance and agreements with primary manufacturers to provide uninterrupted services for specified periods, preventing unexpected disruptions. Additionally, the Company regularly exchanges business plans with manufacturers to assess situations and prepare

contingency plans by identifying a secondary manufacturer. The Company can relocate production within 24 months for wafer production and within 3–6 months for IC packaging. We maintain reserve stock for core products for 3-6 months as a precaution in case of supply chain interruptions.

### 3. Critical Data Protection

The Company has stringent measures in place, such as the installation of a firewall and the implementation of two-factor authentication (2FA) to prevent unauthorized access. Following ISO27001 standards, the Company continuously adapts and updates its practices. For on-premise data management, access control is maintained through Windows login systems, and daily data backups are performed. Internally backed-up data is stored on the cloud for an additional layer of security. Cloud data management involves the use of Azure AD and Microsoft Defender to detect and respond to potential attacks. The Company can recover data from backup files, with the information being up to date within one day prior to the incident.

Link for risk management policy and plan : <https://investor.sic.co.th/storage/download/corporate-governance/cg-report-and-download/20250724-sict-risk-management-policy-en.pdf>

Link Page Number : 1-2

## 2.2 Risk factors

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

#### Risk 1 1. Risks for depending on main raw material manufacturer and main supplier

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Business operations of partners in the supply chain

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

Operational Risk

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

#### Risk characteristics

The Company is engaged in the design and development of chips for RFID by outsourcing other operators to produce and assemble products (Fabless Company). Wafer Fabrication is in an upstream industry where Thai enterprises are not yet able to produce, and there are very few entrepreneurs in the industry. Globally, there are only about 10 major pure-play foundry companies. Therefore, the Company needs to import all such raw materials from abroad and must plan the order in advance, the production of integrated circuits on the wafers will take about 3-6 months. In the case of hiring a new integrated circuit manufacturer. Time must be set aside for circuit adjustments to fit new production formulas. It takes at least 6-12 months for the first production of the product. In addition, after the Company imports wafers from abroad. The Company has to hire a wafer cutting plant including IC Packaging assembly and hire form factor assembly to produce finished products, which in order to change the factory requires between 3 and 6 months of trial and quality testing, which takes less time than the integrated circuit manufacturer change, and there are more operators who can provide services in such production process.

#### Risk-related consequences

Given the limited number of integrated circuit foundry service providers in the industry, the lengthy production lead times, and the time-consuming process of qualifying and transitioning to alternative foundry partners, any significant deviation in production planning or prolonged disruption to manufacturing operations may expose the Company to the risk of being unable to deliver products to customers within the agreed timeframes. This could result in revenue loss and may adversely affect the Company's credibility and relationships with its customers.

#### Risk management measures

The Company regularly assesses the risk of production disruptions across both its IC manufacturers and assembly subcontractors by assigning dedicated personnel to coordinate production planning closely with each partner. To mitigate this risk, the Company maintains inventory levels aligned with customer demand, provides rolling six- to twelve-month forecasts to major partners with monthly reviews, and requires key IC manufacturers to provide at least twelve months' advance notice before discontinuing any product line.

To reduce reliance on a single IC manufacturer, the Company has expanded its manufacturing partner base to three suppliers located in Singapore, South Korea, and the People's Republic of China. This allows the Company to design equivalent alternative products compatible with each manufacturer's process, ensuring product substitution options are available if any one supplier encounters difficulties. Decisions to add new partners also take into account R&D costs for process adaptation and order volumes required to achieve economies of scale.

For wafer dicing and IC packaging services, the Company mitigates risk by qualifying backup subcontractors that have already undergone quality testing and validation. When introducing additional or alternative manufacturers, the Company works closely with affected customers by providing advance documentation and supplying product samples for customer testing and qualification.

## **Risk 2.2. Risks of dependence on product or customer groups**

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Reliance on large customers or few customers
- Competition risk
- Economic risk

Financial Risk

- Income volatility

### **Risk characteristics**

As the Company's revenue is derived from the sale of four product groups, namely 1) Microchip for Animal Identification group, 2) Microchip for Industrial IoT group, 3) Microchip for Immobilizer group, and 4) Microchip for NFC and others group. Each group of products has customers who are global major operators or customers who are distribution partners. As a result, the main source of revenue for the Company comes from the distribution of products to only 10–15 major customers. (See more details in Section Characteristics of Customers and Target Customers)

### **Risk-related consequences**

Should the Company fail to maintain the competitiveness of its products or its strong business relationships, or should any unexpected changes occur in the business of its key customers, order volumes may be adversely affected, potentially leading to a material decline in revenue. In 2025, the Company's revenue was predominantly derived from product groups 1), 2), and 3), accounting for 66%, 27%, and 7% of sales and service revenue, respectively, compared to 57%, 30%, and 12% in 2024.

### **Risk management measures**

The Company monitors revenue changes across product segments and tracks its top ten customers to assess concentration risk. Measures are in place to maintain strong customer relationships, including regular exchanges on product development progress and roadmaps. To reduce reliance on any single product segment or major customer, the Company promotes cross-selling to existing smaller customers and actively pursues new customer acquisition. Continuous R&D of new microchip generations across the three core product segments, as well as the newer NFC segment, supports product diversification and broader customer base expansion over time.

In FY2025 and continuing into FY2026, the NFC and Advanced NFC groups remain key growth priorities. Prototype development and customer testing are ongoing, and marketing activities have begun to drive wider adoption.

In FY2025, the Animal ID microchip groups accounted for 66% of total revenue, up from 57% in FY2024, driven by the mandatory adoption of electronic animal tags for livestock in South America. This segment is expected to continue growing over the long term across global markets.

To mitigate revenue concentration risk, the Company has entered into long-term contracts with key customers and is actively expanding its customer base beyond Australia into other regions. Ongoing development of new microchips in the Industrial IoT and NFC segments is also intended to gradually reduce the revenue share of the Animal ID segment over time.

### **Risk 3 3. Risks from rapid changes in technology and consumer behavior**

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Behavior or needs of customers / consumers

- Changes in technologies

- Competition risk

Operational Risk

- Product obsolescence

Financial Risk

- Income volatility

#### **Risk characteristics**

As the Company's core business involves technology products that are susceptible to obsolescence or disruption by emerging technologies, certain product categories may experience shorter-than-anticipated product life cycles in the market. At the same time, the Company's research and development process may require several years before a product is ready for commercial sale, while technology and consumer behaviour continue to evolve at a rapid pace. As a result, by the time a product development cycle is complete, the resulting product may no longer fully address prevailing market needs, potentially causing the Company's product development projects or microchip products to lose sales and materially affecting the Company's future operating performance.

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

The rapid pace of technological change may result in the Company's products experiencing shorter-than-anticipated market life cycles or being displaced by emerging technologies before achieving their targeted revenue contribution. Furthermore, given that the Company's product research and development process typically spans several years, there is a risk that, by the time a product reaches commercialization, the underlying technology landscape or market requirements may have shifted materially, rendering the product unable to fully meet evolving customer needs.

Such circumstances may cause the Company's product development projects or microchip products to fall short of projected sales targets or face declining market demand, potentially preventing the Company from achieving the intended return on its R&D investment. This could have a material adverse effect on the Company's revenue, competitive position, and overall operating performance going forward.

## Risk management measures

To assess and manage risks arising from rapid technological change and shifting consumer behavior, the Company's Product Management and Marketing Working Group, comprising representatives from the Marketing, Technology, Production, and Finance functions, monitors global research and emerging technologies, analyzes market trends and opportunities across product segments, and exchanges product development updates with key customers and international research institutions. These inputs are used to assess risks and opportunities and to define the Company's Technology Roadmap and Product Roadmap, both of which are reviewed every six months. The Company also conducts ongoing collaborative R&D with major customers across each business segment to ensure new products are developed and brought to market in a timely manner that genuinely meets customer and market needs.

The Company currently focuses its product development on Animal ID and Industrial IoT microchips, both of which are used in manufacturing processes or as embedded components in systems where technology and market requirements evolve at a relatively gradual pace. For example, transitioning animal identification technology requires corresponding investment in related infrastructure such as reader systems and databases, making change costly and time-consuming in countries with mandatory animal registration regulations. Similarly, Industrial IoT RFID technology benefits from existing infrastructure investments that slow the pace of change. The Automotive Immobilizer segment has been affected by a contraction in the global automotive industry amid broader economic slowdown, compounded by elevated customer inventory levels. In response, the Company is developing Smart Key technology, also known as Passive Keyless Entry (PKE), which allows users to lock and unlock doors, open the trunk, and start the vehicle without physically handling the key, as well as remotely control in-vehicle functions. This represents a more advanced technology than the Company's current product offerings and is one of the key initiatives to address technology change and evolving consumer behavior.

In FY2025, total revenue grew 4%, driven by a 21% increase in Animal ID revenue from key customers in Europe, reflecting the expansion of the animal identification market across the region. Automotive Immobilizer revenue declined 42% due to the contraction of the global automotive industry, while Industrial IoT revenue decreased 9% from softening orders from customers in Asia. NFC and other products grew 7%, supported by continued development of new applications and ecosystems with customers.

## Risk 4 4. Risks from investment costs in research and development of products that cannot be commercially produced

Related risk topics : Strategic Risk

- Behavior or needs of customers / consumers
- Changes in technologies

Operational Risk

- Product obsolescence
- Delays in the development of future projects

Financial Risk

- Insufficient sources of funding
- Liquidity risk

## Risk characteristics

The nature of the Company's business, which centres on microchip research and development and entails relatively high investment costs, the Company must continuously develop new knowledge and products to keep pace with technological advancements and evolving customer requirements. This includes foundational research that may

not yet be immediately applicable to commercially saleable products but is nonetheless necessary as a knowledge base for future commercial development. R&D expenditure assessed as having commercial potential is capitalized as intangible assets in the financial statements.

In 2023 - 2025, the balance of intangible assets attributable to product design and development projects amounted to THB 134.3 million, THB 183.8 million, and THB 227.2 million, representing approximately 11.6%, 18.9%, and 24.6% of total assets in each respective year. The upward trend reflects the Company's strategic investment plan in support of its long-term growth objectives.

### **Risk-related consequences**

Should any of the Company's R&D investment projects fail to proceed as planned, whether due to manufacturer delays, significant cost overruns, or material shifts in market conditions, resulting in a product's inability to enter the market on schedule, the Company may be required to recognize impairment charges or write off development costs where commercial viability can no longer be supported. This may result in relatively elevated administrative expenses and could have a material adverse impact on the Company's overall operating performance.

In 2025, the Company recognized an impairment loss of THB 11.1 million on product design and development projects in progress, arising from the extension of development timelines for three projects due to the complexity of new technology development, which required longer development periods than originally estimated. The delays in bringing these new products to market resulted in a reduction in the projected discounted cash flow of future revenues, thereby necessitating the recognition of asset impairment, which was recorded as part of administrative expenses in the income statement.

### **Risk management measures**

To mitigate R&D-related risks, the Company prepares an annual budget with a defined R&D spending framework to guide investment planning in a manner consistent with its financial position, operating performance, and long-term growth direction. R&D project approvals follow a rigorous process requiring clear documentation of objectives, expected outcomes, and potential for future development. All projects must align with the Company's Technology Roadmap and be reviewed by the Product Management and Marketing Working Group.

The Company's R&D review process is structured across five key stages: Concept, Scope, Design, Qualification, and Release. At the end of each stage, the Working Group, comprising representatives from Marketing, Technology, Production, and Finance, evaluates the business case, deliverables, timeline, and budget to determine whether the project remains on track before approving progression to the next stage. Projects that fall behind plan may be paused for review and resubmission, or closed if they are deemed unlikely to achieve their intended objectives.

In FY2025, the Company refined its R&D strategy to better align product development with customer and market expectations, improving the likelihood that products reach commercial production. This approach reduces the risk of R&D investment that does not translate into tangible commercial value. During the year, the Company successfully launched six new products across the Animal ID, Industrial IoT, and NFC segments, reflecting continued R&D progress, and has begun recognizing revenue from these new product launches.

Looking ahead, the Company expects to increase R&D investment to support business growth, which may result in higher intangible assets on the balance sheet. The Company regularly assesses the feasibility of its development and design projects through the process described above, adjusting development plans as circumstances evolve and recognizing asset impairment where appropriate.

## Risk 5 5. Risk of non-compliance with laws and regulations

Related risk topics : Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- Damage to company image and reputation
- ESG risk

Operational Risk

- Impact on human rights

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Corporate Governance
- Legal risk

### Risk characteristics

Since the Company's products are used as an element of the customer's RFID equipment, there are various rules and standards that must be followed. Thus, in the design and manufacture of the Company's products, various conditions or requirements must be taken into account that the customer of the Company must comply with, such as REACH (Registration Evaluation Authorization and Restriction of Chemicals), RoHS (Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment), CMRT (Conflict Minerals Reporting Template), etc. In addition, the Company must comply with laws or regulations related to intellectual property, employment and labor, the protection of personal information, anti-bribery or anti-corruption, taxes, and other matters.

### Risk-related consequences

If the Company does not comply with the relevant laws or regulations above, it may affect the Company's ability to sell products to its customers as expected or invest in the development of inefficient products according to the standards required by the customers, which will have a significant impact on the Company's performance. It includes possible litigation from the Company's customers, violations of laws, or the unawareness of changes in laws or regulations that may affect the business, leading to litigation, fines, and penalties. All of them may adversely affect the results of operations and reputation.

### Risk management measures

To mitigate regulatory risks, the Company has assigned dedicated personnel to work closely with customers to monitor and exchange information on relevant regulatory changes affecting customer products. This enables the Company to advise customers on product adaptation, feature enhancements, or new product development to meet evolving standards. Dedicated personnel are also responsible for tracking and reviewing compliance with new laws and regulations applicable to the Company's business operations, and for providing guidance to internal departments on legal and regulatory requirements. To date, the Company has not been subject to any legal action arising from non-compliance with applicable laws or regulations.

The European Union has introduced the Carbon Border Adjustment Mechanism (CBAM), a regulation designed to encourage both producers and importers to align their production processes with stricter greenhouse gas emission standards, which may increase production costs and competitive pressures for affected industries. At present, CBAM does not apply to semiconductor components. Nevertheless, the Company is actively working to reduce its corporate carbon footprint and is closely monitoring developments in the CBAM framework.

## **Risk 6 6. Risk of infringement of intellectual property of other persons**

Related risk topics : Strategic Risk

- Damage to company image and reputation

Compliance Risk

- Violations of laws and regulations
- Legal risk

Financial Risk

- Other : -

### **Risk characteristics**

As the Company's business involves research and development in pursuit of innovation and new knowledge for product development to meet customer requirements, and given that technology industry players rigorously protect their intellectual property, particularly through invention patents, there exists a risk that, in the course of developing new products, certain components or functionalities may inadvertently resemble technologies or inventions previously patented by third parties, potentially giving rise to intellectual property infringement risks.

### **Risk-related consequences**

Should any of the Company's products be determined to infringe upon the intellectual property rights of third parties, the Company may face legal action from rights holders or be ordered to cease the production and sale of such products, which could disrupt the Company's business operations and affect its customers. Furthermore, such circumstances may give rise to litigation costs or financial penalties, and could adversely affect the Company's operating performance as well as its reputation and the confidence of its customers and business partners.

### **Risk management measures**

To prevent intellectual property (IP) infringement risks, the Company provides regular IP training for both existing and new employees to ensure a clear understanding of IP practices and guidelines. For each product development project, the Company conducts IP risk assessments through patent searches and Freedom to Operate (FTO) analyses, which provide the basis for design decisions and help ensure that product designs do not infringe on third-party IP rights.

An internal IP Working Group, comprising representatives from the Technology, Research, and Business functions as well as IP specialists, is responsible for reviewing and screening all relevant matters to prevent IP infringement. The Working Group also evaluates and files for IP protection on the Company's developed products on an ongoing basis, covering patents, petty patents, trademarks, copyrights, and other applicable rights.

## Risk 7.7. Risk of reliance on expert engineers in the terms of microchip design

Related risk topics : Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations
- Delays in the development of future projects

### Risk characteristics

As the Company's core business involves the design and development of chips for RFID system devices, its principal operations are centred on research and development, which requires reliance on specialized microchip design engineers. These engineers possess knowledge, capabilities, and experience in microchip design that represent rare and highly sought-after skills. Thailand faces significant limitations in the availability of professionals with such expertise, and the loss of key engineers could prove difficult or time-consuming to remedy through replacement hiring. In 2024 and 2025, the Company employed a total of 122 and 137 engineers, respectively, comprising: 1) expert-level engineers, 2) design management engineers, 3) microchip design engineers, 4) electronics and embedded systems engineers, and 5) manufacturing and sales support engineers.

### Risk-related consequences

Should the Company be unable to retain its engineering team or source suitably qualified replacements, particularly microchip design engineers for whom demand grows each year, this may adversely affect new product research and development, including delayed product delivery, substandard product quality, or failure to meet customer specifications, ultimately impacting the Company's future revenue growth.

### Risk management measures

To assess employee retention risk, the Company conducts an annual employee engagement survey and collects anonymous questions and feedback from employees through quarterly Town Hall meetings. Results and feedback are used to drive continuous improvement. The Company has also established a Retention Program for key specialists and talented employees, incorporating long-term planning to maintain organizational capability at a level competitive within the chip design industry. Initiatives under this program include special compensation consideration, an Employee Joint Investment Program linked to annual company performance, and long-term career development planning.

The Company promotes a knowledge-sharing culture through structured top-down mentoring, enabling senior engineers to transfer expertise to junior engineers across all levels on an ongoing basis. To reduce reliance on individual employees, the Company practices management decentralization and engineering team rotation. Engineers are also supported through regular training and overseas study visits to keep their skills current with global technology trends and on par with leading international companies in the industry.

To address the risk of insufficient specialist talent, the Company collaborates with academic institutions to develop relevant knowledge and human capital. Activities with universities across Thailand aim to educate engineering students in fields related to the Company's business, raise awareness of career pathways in the industry, and grow the overall pool of qualified professionals. The Company also plans to recruit specialist talent from overseas where needed.

In FY2025, the Company signed memoranda of understanding with the Thai Semiconductor Industry Association (THSIA) and a network of 19 universities nationwide, with the goal of developing a comprehensive talent pipeline in microelectronics and semiconductors. The Company also welcomed interns from universities across Thailand, including Chulalongkorn University, Kasetsart University, King Mongkut's Institute of Technology Ladkrabang, and Prince of Songkla University, providing hands-on experience in the semiconductor industry.

## Risk 8 8. Risks from fluctuations in foreign exchange rates

Related risk topics : Strategic Risk

- Economic risk

Financial Risk

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

### Risk characteristics

As the Company conducts almost entirely export-based operations, product pricing with customers is denominated primarily in U.S. dollars and euros. In addition, the Company imports wafers from overseas, with payments settled principally in U.S. dollars. The Company is therefore exposed to foreign exchange rate volatility, which directly affects its Baht-denominated revenue and profit. Overseas sales accounted for approximately 99% of total sales revenue.

### Risk-related consequences

Foreign exchange rate fluctuations may have a material impact on the Company's financial performance, both positively and negatively. A depreciation of the Thai Baht results in higher Baht-denominated revenue recognition, thereby increasing net profit, while an appreciation of the Thai Baht produces the opposite effect. In addition, foreign exchange gains or losses may arise from the difference between the exchange rate applied at the date of recording a sale or raw material purchase and the rate prevailing at the date of actual receipt or payment.

### Risk management measures

To mitigate foreign exchange risk, the Company closely monitors currency movements and regularly assesses exchange rate trends across relevant currencies. Cash inflows and outflows in the same foreign currency are planned and matched accordingly. The Company does not engage in any form of foreign exchange speculation.

## Risk 9 9. Risk from climate change

Related risk topics : Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- ESG risk
- Climate change and disasters

Operational Risk

- Climate change and disasters
- Impact on the environment

Compliance Risk

- Change in laws and regulations

### Risk characteristics

Climate change is considered an ESG (Environmental, Social and Governance) risk that has the potential to affect the Company's business operations both directly and indirectly. Such changes may give rise to more frequent and severe weather events and natural disasters, including floods, storms, and heatwaves, which could disrupt the infrastructure, logistics, and operations of stakeholders across the Company's supply chain. Furthermore, climate change may prompt regulators to introduce increasingly stringent environmental policies, regulations, and measures, which could affect the future business operations of the Company and its supply chain partners.

### Risk-related consequences

Climate change risks may expose the Company's supply chain partners or manufacturers located in vulnerable areas to natural disasters or severe weather events, potentially disrupting production processes or raw material delivery, and thereby affecting the continuity of the Company's business operations. In addition, the need to comply with increasingly stringent environmental regulations, such as greenhouse gas emission reduction measures or other environmental requirements, may result in higher operating costs for the Company and its supply chain partners, and could adversely affect the Company's operational performance and financial results over the long term.

### Risk management measures

The Company has assigned dedicated personnel to regularly monitor climate change developments and related laws and standards. An annual corporate carbon footprint assessment is conducted, and the Company has begun collecting Scope 3 greenhouse gas emission data for the first time to evaluate the effectiveness of its sustainability strategy. Supplier Business Continuity Plans (BCPs) are also assessed as part of the supplier selection process to ensure that contingency plans are in place and that raw material delivery can be maintained. Overall, the Company and its manufacturing partners are less directly exposed to climate change impacts compared to other industries.

## Risk 10 10. Risk on human rights

Related risk topics : Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- Damage to company image and reputation
- ESG risk

Operational Risk

- Safety, occupational health, and working environment
- Impact on human rights

Compliance Risk

- Violations of laws and regulations
- Legal risk

### **Risk characteristics**

Human rights risk is considered an ESG (Environmental, Social and Governance) risk that may arise from the Company's own business operations as well as those of its suppliers and stakeholders across the supply chain. Such risks may stem from non-compliance with labour and human rights standards, including forced labour, child labour, discrimination, harassment or workplace violence, and violations of the fundamental rights of employees or related parties. Human rights issues are receiving increasing attention from regulators, customers, investors, and international business partners, and the Company may face reputational and operational risks should it fail to manage these matters appropriately.

### **Risk-related consequences**

Should human rights violations occur within the Company's operations or supply chain, such incidents may lead to stakeholder complaints, regulatory investigations, or legal proceedings, potentially resulting in litigation costs or financial penalties. Furthermore, such events may adversely affect the Company's image and reputation, as well as the confidence of customers, investors, and business partners, and could ultimately impact the continuity of the Company's business operations and its long-term financial performance.

### **Risk management measures**

The Company has established a human rights policy in alignment with both national and international regulations and standards, including the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Responsible Business Alliance (RBA) Code of Conduct applicable to the electronics industry, the Company's internal human resources management policy, and applicable Thai laws. In addition, the Company conducts a Human Rights Due Diligence process to identify issues, assess risks and potential impacts related to human rights violations within the organization, determine affected groups or individuals, develop remediation and prevention plans, implement corrective and preventive measures, and monitor outcomes. The Company ensures that appropriate and effective remediation mechanisms are in place in the event of human rights violations. To this end, the Company provides multiple channels for receiving complaints, feedback, whistleblowing reports, and notifications of unlawful

acts, regulatory breaches, or violations of the Company's Code of Conduct, accessible via postal mail, email, the Company's website, and telephone. Individuals who report concerns in good faith are afforded protection under the Company's whistleblower protection measures, including strict confidentiality of the reporter's identity.

In 2025, the Company had no incidents of human rights violations within the organization and received no complaints or tips regarding human rights violations of employees and stakeholders associated with the Company.

### **Risk 11 11. Geopolitical Tension Risk**

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates

- Policies or international agreements related to business operations

- Economic risk

Operational Risk

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

Compliance Risk

- Change in laws and regulations

#### **Risk characteristics**

Given the increasing complexity and interconnectedness of the global economy, political landscape, and social environment, geopolitical tensions have become an unavoidable risk to manufacturing supply chains. The Company recognizes this as a significant emerging risk and actively monitors the following key conflict situations that may affect its operations:

1. The U.S.-China Trade War has continued to escalate, resulting in restrictions on Chinese-produced semiconductor technologies for certain applications and, as of early 2026, extending to bans on AI-related chip technologies. With respect to U.S. import tariffs and retaliatory measures, semiconductor products classified as IC Components, which represent the Company's core products, currently remain exempt from additional customs duties. Nevertheless, the Company continues to monitor international trade policy developments closely and maintains regular dialogue with customers who export to the United States, in order to assess the situation and ensure timely adaptation to any policy changes. Based on the Company's current risk assessment, the direct impact on the Company is considered to remain at a low level.
2. The Russia-Ukraine War continues to exert indirect pressure on semiconductor raw material costs through sustained energy price increases and inflationary effects. At present, the Company has not experienced any additional material impact from this conflict.
3. The U.S.-Israel-Iran Conflict, which has shown signs of heightened tension in early 2026, poses a potential risk to global energy supply routes. Any further escalation could affect energy markets and, if the conflict were to spread to other regions, may ultimately disrupt the global economy and the Company's manufacturing supply chain.

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

Geopolitical tensions may adversely affect global economic stability and the semiconductor industry's supply chain, particularly in circumstances involving the imposition of trade barriers, technology export restrictions, or changes

in tariff policies, any of which could disrupt the cross-border trade and movement of technology goods. Furthermore, international conflicts may indirectly affect energy prices, inflation, and raw material costs, potentially leading to higher production and operating costs for the Company as well as its supply chain partners.

### **Risk management measures**

The Company has assigned dedicated personnel to monitor geopolitical developments and gather information from relevant suppliers to assess the situation on an ongoing basis. At present and in the near term, trade conflicts have not affected the Company as its products are not subject to any restricted or controlled categories. The Russia-Ukraine conflict has similarly not impacted the Company's supply chain. However, should the Middle East conflict escalate, the Company could face higher energy costs, increased freight expenses, and longer delivery lead times. To address these risks, the Company has prepared supply chain contingency plans to minimize potential disruptions, along with cost management strategies to offset the impact of rising input costs, while continuing to monitor developments closely.

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

Are there any risk factors affecting securities holders? : No

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

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

## 3. Business sustainability development

### 3.1 Policy and goals of sustainable management

#### Sustainability Policy

The Company establishes policies and operational goals for sustainable development, focusing on alignment with business direction and strategies to drive stable and sustainable business growth. This also includes considering principles and goals from the United Nations Sustainable Development Goals (UN SDGs) as guidelines to ensure compliance with international standards. The framework for sustainable development operations is defined across three dimensions: economy, society, and environment. Emphasis is placed on instilling, promoting, and disseminating sustainable development goals across all departments to foster understanding and concrete implementation. Furthermore, sustainable development operational policies are applied as a core principle to drive achievements and create maximum benefits for stakeholders. In preparing sustainability information, the Company has ensured compliance with the Sustainability Reporting Guide for Listed Companies (SET Sustainability Reporting Guide of the Stock Exchange of Thailand).

Sustainability Policy : Yes

#### Economic Aspect

The Company is committed to being a sustainably successful organization, generating maximum returns for shareholders and safeguarding the interests of all stakeholders.

Goal : Achieve sustainable business growth and returns.

1. Create electronic devices with smart, outstanding, and unique innovations, and deliver excellent quality products and services.
2. Manage the business to foster innovation, creating added value for customers and partners, which will lead to shared global success.
3. Conduct business according to good governance principles, with transparency, accountability, and consideration for all stakeholder groups.
4. Effectively manage holistic risk.
5. Responsible and sustainable value chain management.

#### Social Aspect

The Company is committed to being an organization that contributes to driving long-term sustainable societal development.

Goal : Create a good quality of life and build a sustainable society.

1. Treat all employees with respect for human rights, equality, and workplace safety as paramount.
2. Develop personnel to promote career stability and create a good quality of life.
3. Build good relationships with communities and society, providing knowledge and developing the potential of youth and students, who are crucial mechanisms for driving industry, economy, and society.
4. Collaborate with educational institutions and government agencies to create innovations, ensuring that knowledge from research and development is applied in practice, thereby promoting sustainable knowledge development.

#### Environmental Aspect

The Company is committed to reducing the environmental impact of its operations.

Goal : Drive the organization to become “A Low Carbon Company”

1. Reduce environmental impact from operations and product processes throughout the supply chain.
2. Focus on internal waste management and efficiently reduce waste from product manufacturing.

- Support and promote collaborative business operations with customers and partners, with a primary focus on environmental impact.

Reference link for sustainability policy : <https://investor.sic.co.th/en/sustainability/sustainable-development-goals>

### Structure and Governance of Sustainability



To enhance the effectiveness of sustainability strategy formulation and operational implementation, in 2024, the Company established the Sustainability Development Working Group to collectively drive the organization's sustainability operations forward and ensure international alignment under the Company's sustainability policy and framework approved by the Board of Directors. Members are drawn from all departments, namely Company Secretary and Investor Relations, Supply Chain, Manufacturing & Engineering, Products Line, Project Management, Sales & Marketing, Human Resources, Intellectual Property & Legal, and IT & Facility. The Working Group's main responsibilities are as follows:

- Consider and propose a sustainability policy framework to the executive management, sub-committees, and the Board of Directors for consideration and approval, as well as review and revise the sustainable development policy framework annually.
- Define sustainability strategies and annual plans under the supervision of the management.
- Drive and implement activities related to the Company's sustainability plans.
- Control and ensure consistency across all operational processes, which leads to achieving the organization's sustainability goals and meeting stakeholder expectations.
- Evaluate the Company's sustainability performance to align with sustainable development principles or requirements, including both domestic and international standards.
- Report on the Company's sustainable development performance in accordance with disclosure standards.
- Monitor, study, and analyze international standards related to sustainable development relevant to the Company, and other trends and regulations concerning sustainability in all aspects.
- Promote sustainable development, communicate, and raise awareness within the Company and among all stakeholders.

During 2025, a total of 3 meetings were held.

## Double Materiality Assessment

### Process for Identifying and Prioritizing Material Sustainability Issues

Defining and prioritizing key sustainability issues enables the effective formulation of the organization's sustainability strategies, goals, and risk management. The Company has adopted the Double Materiality assessment approach, considering Impact, Risk, and Opportunity (IROs) for each significant sustainability issue, in line with international best practices, namely the Corporate Sustainability Reporting Directive (CSRD). This directive encompasses both the Global Reporting Initiative (GRI) Standards and International Financial Reporting Standards (IFRS) Sustainability. This approach considers both the business operations' positive and negative impacts on stakeholders, society, and the environment (Impact Materiality), and external factors affecting the business's financial performance (Sustainability-related financial materiality).

The Double Materiality assessment process is divided into 7 main steps as follows:

- 1. Define:** The Company begins by clearly defining the objectives of the assessment, considering relevant regulatory requirements, and establishing the scope of stakeholder engagement and the organizational operations to be assessed. This ensures that both internal and external stakeholders are fully considered and that the assessment reflects a comprehensive perspective.
- 2. Brainstorm:** The Company compiles a list of potentially significant sustainability issues, referencing past assessments, industry standards, and stakeholder input. This step ensures that the Company can comprehensively identify relevant issues and that the assessment aligns with industry concerns and the organization's business context.
- 3. Categorize:** The Company categorizes the selected issues under main categories, namely Environmental, Social, and Governance (ESG). Additionally, the Company considers adding other related categories, such as Economic (to ensure comprehensiveness and facilitate subsequent analysis).
- 4. Stakeholder Engagement:** The Company develops a questionnaire to gather feedback from stakeholders and those involved with stakeholders, utilizing the MaxDiff Analysis comparison method. This approach helps mitigate the issue of similar scores across all topics, thereby enabling effective differentiation of the importance level of each issue.

The survey is designed for respondents to select which issue is most important and least important within each group of topics, from four options. The survey is conducted from two main perspectives:

- **Inside-Out Perspective (Impact Materiality):** Assesses the impact of the Company's operations on stakeholders, the environment, and society.
- **Outside-In Perspective (Sustainability-related financial materiality):** Assesses the impact of external factors on the Company's operational performance.

This method enables the company to identify significant sustainability impacts across all dimensions, reduces the problem of score clustering, and enhances the accuracy of prioritizing various issues.

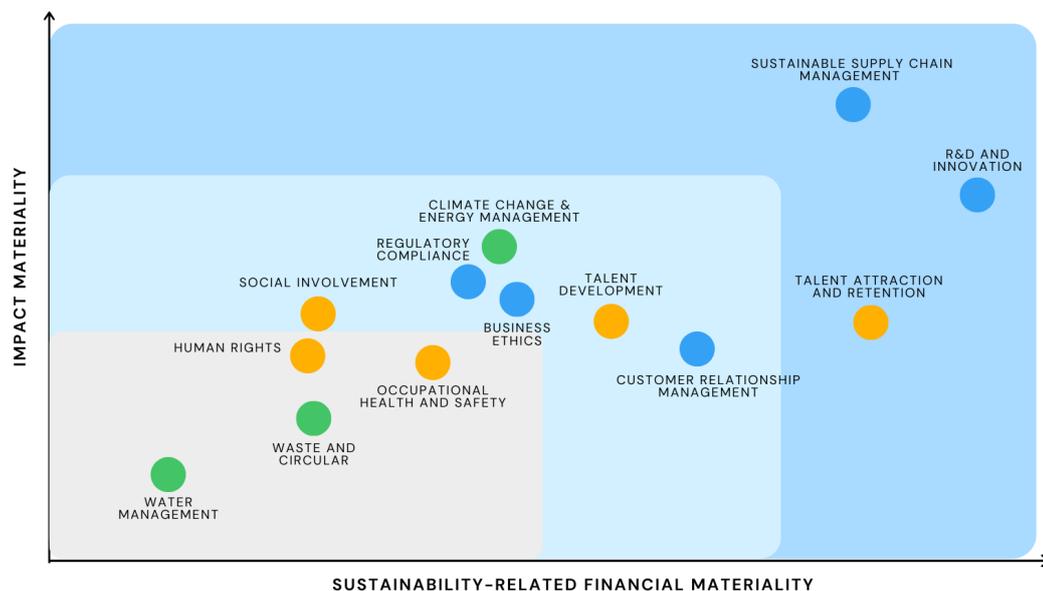
### Questionnaire Example

<p><b>1. (Outside-In perspective) From the following topics, which do you think presents the highest and lowest risk to Silicon Craft Technology's financial stability over the next five years?</b></p> <p>Highest Risk <span style="float: right;">Lowest Risk</span></p> <table><tr><td><input type="checkbox"/></td><td>Water Management</td><td><input type="checkbox"/></td></tr><tr><td><input type="checkbox"/></td><td>Sustainable Supply Chain Management</td><td><input type="checkbox"/></td></tr><tr><td><input type="checkbox"/></td><td>Climate Change &amp; Energy Management</td><td><input type="checkbox"/></td></tr><tr><td><input type="checkbox"/></td><td>Customer Relationship Management</td><td><input type="checkbox"/></td></tr></table>	<input type="checkbox"/>	Water Management	<input type="checkbox"/>	<input type="checkbox"/>	Sustainable Supply Chain Management	<input type="checkbox"/>	<input type="checkbox"/>	Climate Change & Energy Management	<input type="checkbox"/>	<input type="checkbox"/>	Customer Relationship Management	<input type="checkbox"/>	<p><b>2. (Inside-Out) Which of these issues do you believe will have the most and least impact on the environment and society due to Silicon Craft Technology's operations?</b></p> <p>The most impact <span style="float: right;">The least impact</span></p> <table><tr><td><input type="checkbox"/></td><td>Social Involvement</td><td><input type="checkbox"/></td></tr><tr><td><input type="checkbox"/></td><td>Talent Development</td><td><input type="checkbox"/></td></tr><tr><td><input type="checkbox"/></td><td>Climate Change &amp; Energy Management</td><td><input type="checkbox"/></td></tr><tr><td><input type="checkbox"/></td><td>Occupational Health and Safety</td><td><input type="checkbox"/></td></tr></table>	<input type="checkbox"/>	Social Involvement	<input type="checkbox"/>	<input type="checkbox"/>	Talent Development	<input type="checkbox"/>	<input type="checkbox"/>	Climate Change & Energy Management	<input type="checkbox"/>	<input type="checkbox"/>	Occupational Health and Safety	<input type="checkbox"/>
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<input type="checkbox"/>	Occupational Health and Safety	<input type="checkbox"/>																							

5. **Prioritization:** After collecting data from stakeholders, the Company converts the scores of each issue into numerical form for both dimensions. Subsequently, a Materiality Matrix diagram is created, illustrating the level of importance of each issue, with axes divided into impact on the company's operations and impact on environmental, social, and governance aspects. This diagram is further divided into low, medium, and high-risk zones to assist the Company in identifying the most critical issues.
6. **Approval:** The Company presents the assessment results to the board of directors and/or top management for review and approval of significant issues, including associated risks, to ensure that the prioritization of sustainability issues is appropriate and ready for disclosure.
7. **Review and Improvement:** The Company disseminates the assessment results to stakeholders and those involved with stakeholders, while also soliciting further feedback to effectively formulate sustainability strategies that address key issues. Furthermore, the Company conducts annual reviews of the assessment to keep pace with changes in the economy, society, and environment, and to address new potential risks.

### Results of prioritizing significant sustainability issues for the Company and stakeholders.

## Double Materiality Matrix



Based on the aforementioned steps, the prioritization results of various issues, presented in the Double Materiality Matrix diagram from both Inside-Out and Outside-In perspectives, can be categorized by importance level as Low, Medium, High, as follows:

- **High Materiality:** Issues with high impact on both the business and stakeholders include R&D and Innovation, Sustainable Supply Chain Management, Talent Attraction and Retention.
- **Medium Materiality:** Issues with medium impact include Climate Change & Energy Management, Regulatory Compliance, Business Ethics, Talent Development, Customer Relationship Management, Social Involvement.
- **Low Materiality:** Issues with low impact on the business or stakeholders include Human Rights, Occupational Health and Safety, Waste and Circular, Water Management.

### Sustainability management goals

Does the company set sustainability management goals : Yes

**Economic Dimension**

Sustainable Development Policy	Long-term Expectations/Goals 2022 - 2026	Key Performance Results 2025	SDGs Goals Aligned with Organizational Goals
Create electronic devices with intelligent, outstanding, and unique innovations, and deliver excellent quality products and services.	Sustainable and continuous revenue growth.	Total revenue increased by 4% compared to the previous year.	
	Customer satisfaction rate exceeds 90%.	Customer satisfaction rate is 94.2%.	Goal 8: Decent Work and Economic Growth Goal 9: Industry, Innovation and Infrastructure Goal 12: Responsible Consumption and Production
Manage business to foster innovation, creating added value for customers and partners, which will lead to mutual global success.	There are more than 20 research and development projects for product design to support long-term growth.	There are a total of 27 product development and design projects, with 11 projects already completed and launched into the market.	Goal 9: Industry, Innovation and Infrastructure
Conduct business according to good governance principles, with transparency, accountability, and consideration for all stakeholders.	No significant warnings from regulatory bodies.	No significant warnings from regulatory bodies.	Goal 16: Peace, Justice and Strong Institutions
	Corporate governance assessment results at an "Excellent" level by external agencies.	Corporate governance assessment results at an "Excellent" level from the Thai Institute of Directors Association for the 4th consecutive year.	Goal 16: Peace, Justice and Strong Institutions
Efficiently manage holistic risk.	Reduce the risk of reliance on primary raw material suppliers by having dual sources for all product lines.	There are a total of 3 wafer manufacturers in the Company's database, namely manufacturers in Singapore, South Korea, and the People's Republic of China.	

	<p>Risk of losing expert engineers in integrated circuit design, with a turnover rate for engineers in critical positions not exceeding 5%.</p>	<p>The turnover rate for engineers in critical positions is 3.9%. Plans are continuously implemented to retain personnel, such as the Retention Program, with the EJIP project ongoing as the 6th project to retain high-potential employees by creating incentives and opportunities for ownership, and the project. Strategic Leadership Development Program which is a project related to developing high-potential leaders and employees who are crucial forces ready to drive the organization towards sustainable growth.</p>	<p>Goal 8: Decent Work and Economic Growth</p>
<p>Responsible and Sustainable Value Chain Management</p>	<p>Reduce waste from production and product testing processes to a level not exceeding 2.15%.</p>	<p>The Company emphasizes the design of new products with enhanced quality, stricter process control, and close collaboration with partners. This proactive approach continuously reduces production losses and strengthens production efficiency and product reliability. The projected production loss rates for the Company from the latest year until 2027 are 4%, 3.5%, and 3.2%, respectively. In 2025, the amount of waste in the production process was 3%, which is better than the forecasted target.</p>	<p>Goal 12: Responsible Consumption and Production Goal 13: Climate Action</p>

**Social Dimension**

Sustainable Development Policy	Long-term Expectations/Goals 2022 - 2026	Key Performance Results 2025	SDGs Goals Aligned with Organizational Goals
Treat all employees with due regard for human rights, equality, and occupational safety.	Establish a Code of Conduct in line with international standards, such as The Electronic Industry Citizenship Coalition (EICC).	The Business Ethics and Code of Conduct are reviewed by the Board of Directors' meeting, and business ethics training is provided to all personnel in the organization to raise awareness and understanding of these matters. In 2025, The Company has a proportion of employees who have signed and acknowledged the Business Ethics and Code of Conduct, and scored more than 80% on the comprehension test, representing 100% of all employees. Furthermore, the Company has conducted a comprehensive Human Rights Due Diligence process to identify issues and assess risks and impacts related to human rights violations within the organization.	Goal 8: Decent Work and Economic Growth Goal 16: Peace, Justice and Strong Institutions
	No injuries, illnesses, or fatalities from operations.	No injuries, illnesses, or fatalities from operations.	Goal 8: Decent Work and Economic Growth
	No human rights or occupational safety complaints have been brought to court.	No human rights or occupational safety complaints have been brought to court.	Goal 8: Decent Work and Economic Growth
Develop personnel to promote career stability and create a good quality of life.	Employees receive an average of 25 hours of development and training per person per year.	Employee training courses are provided, with an average of 28 hours per person per year (excluding C-Level).	Goal 4: Quality Education

<p>Build good relationships with communities and society, provide knowledge, and develop the potential of youth and students, which are crucial mechanisms for driving industry, economy, and society.</p>	<p>Expand support for related communities, such as educational institutions, to cover 9 institutions.</p>	<p>The Company invited faculty members. both domestically and internationally from leading institutions and students from various universities participate in joint training, such as Chulalongkorn University, Prince of Songkla University, Suranaree University of Technology, Kasetsart University, King Mongkut's Institute of Technology Ladkrabang, Korea Advanced Institute of Science and Technology (KAIST), etc. The Company also promotes electronic innovation capabilities to several educational institutions through various activities, such as special lectures on "What is Inside a Microcontroller? - A Digital Design Perspective" concerning design and innovation creation by the Company's design engineers, organizing digital circuit design engineering competitions, accepting summer and cooperative education interns, participating in advising fourth-year (bachelor's degree) projects, and continuously organizing the DD Camp for the 9th year in collaboration with the Faculty of Engineering, Chulalongkorn University, and the Thai Embedded Systems Association (TESA) to provide opportunities for university students nationwide to develop skills and knowledge related to FPGA and Digital IC design.</p>	<p>Goal 4: Quality Education</p>
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<p>Collaborate with educational institutions and government agencies to create innovations, ensuring that knowledge from research and development is practically applied, thereby promoting sustainable knowledge development.</p>	<p>Continuously, every year, there are projects supporting or collaborating with educational institutions or government agencies on creating innovations that can be practically applied for sustainable knowledge development.</p>	<p>The Company co-funds the Researcher and Research Development for Industry (RRI) project with the National Research Council of Thailand (NRCT) for doctoral students in specialized fields related to research and innovation supported by the National Research Council for the year 2025.</p>	<p>Goal 4: Quality Education Goal 9: Industry, Innovation and Infrastructure</p>
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**Environmental Dimension**

Sustainable Development Policy	Long-term Expectations/Goals 2022 - 2026	Key Performance Results 2025	SDGs Goals Aligned with Organizational Goals
Reduce environmental impacts from operations and product processes throughout the supply chain.	Reduce greenhouse gas emissions related to the organization's operations through various supporting projects, such as using renewable energy, employing technologies with greenhouse gas reduction potential, and raising employee awareness for efficient energy use.	The organization continuously collects greenhouse gas emissions data (Carbon Footprint for Organization) for Scope 1 and 2. In 2025, data for Scope 3 was fully collected for the first time. The organization's direct greenhouse gas emissions (Scope 1) amounted to 8 tCO <sub>2</sub> e, and indirect greenhouse gas emissions (Scope 2 and 3) amounted to 117 and 408 tCO <sub>2</sub> e, respectively. The data was verified by certified verifiers from the Thailand Greenhouse Gas Management Organization (TGO), specifically the University of Phayao Greenhouse Gas Management Certification Unit, led by Assoc. Prof. Dr. Saksit Imman and Asst. Prof. Dr. Nopparat Suriyachai.	Goal 13: Climate Action
	Reduce internal waste and minimize waste generation through recycling.	Continuously promote waste separation projects for employees to practice, manage waste according to the 3R process (Reduce, Reuse, Recycle), and regularly provide knowledge, understanding, and benefits of waste separation to employees through internal communication channels. For electronic waste, it is sold for recycling to authorized companies or agencies, separating reusable components such as metals, plastics, and circuit boards to reduce the disposal of hazardous waste into the environment.	Goal 12: Responsible Consumption and Production

	Renewable energy is utilized.	Electricity consumption is controlled by considering replacing old appliances with energy-efficient ones, as well as promoting efficient electricity use within the office for both lighting and air conditioning systems. In 2025, the Company's total electricity consumption was 244,431.20 kilowatt-hours, a decrease of approximately 3% from 2024.	Goal 7: Affordable and Clean Energy
Support and promote collaborative business operations with customers and partners, with a primary focus on environmental impacts.	Establish a standard checklist with content related to operations, considering environmental impacts for all partners and customers.	There is a Business Partner Code of Conduct that covers operational matters, considering both social and environmental impacts for partners. In 2025, 93% of partners have signed it. Regarding customers, the Company collaborates by providing operational sustainability information according to each customer's checklist.	Goal 12: Responsible Consumption and Production

United Nations SDGs that align with the organization's : sustainability management goals : Goal 4 Quality Education, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals

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

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

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

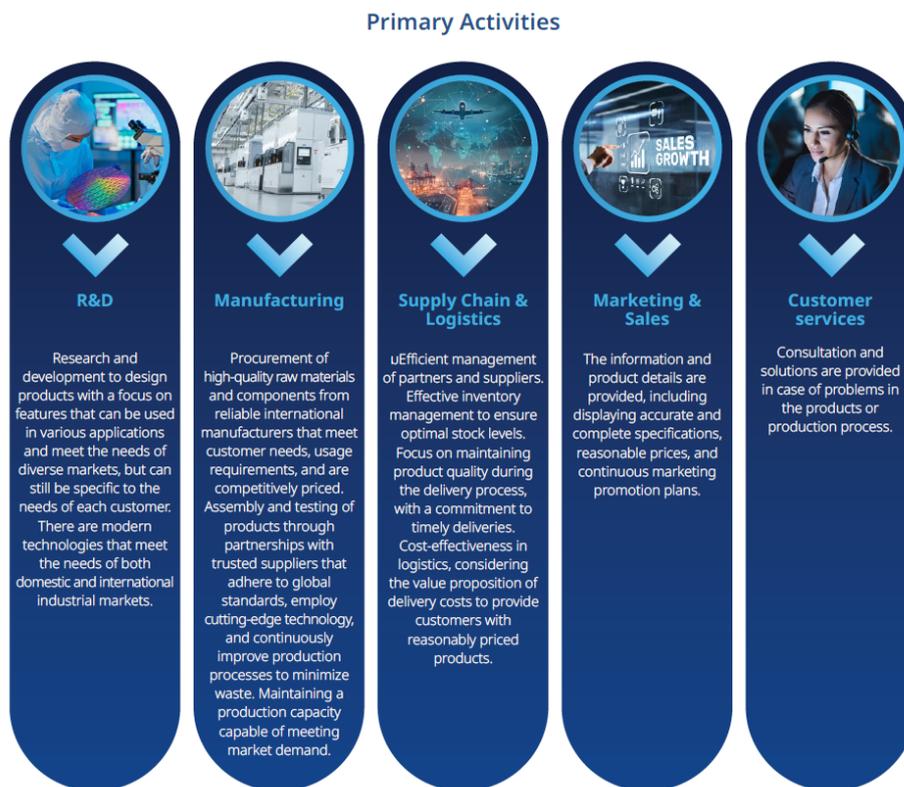
The Company reviews its sustainable development policy annually, with approval from the Board of Directors. Furthermore, during the year 2025, the Sustainability Development Working Group discussed and reviewed the Company's sustainability management goals to update them in line with the current context. The new goals will subsequently be announced after receiving approval from top management.

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

### 3.2.1 Business value chain

Silicon Craft Technology Public Company Limited (the “Company”) conducts its main business in research and development in microchip design, which is classified as an upstream industry of the electronics industry by hiring both domestic and foreign trade partners to produce products, namely raw material procurement, assembly, and product testing. The Company supervises and controls all steps to meet the needs of customers and quality according to international standards by selling microchips to customers or using microchips to assemble various materials to be a form and shape (IC packaging, Form Factor) that varies depending on the application. For the operations abovementioned, they are primary activities. Support activities such as procurement, human resource management and the infrastructure of various organizations also help to ensure that business operations go smoothly and meet the expectations of all stakeholders.

#### Business value chain diagram



#### Support Activities

##### Product Line Management/ Project Management

Plan, control, and manage product development effectively to ensure alignment with the planned schedule.



##### Firm Infrastructures

They include accounting, finance, organizational management, Intellectual Property management, IT and Cyber Security management.

##### Procurement

There is a plan to develop a database system to manage the procurement of both products and services in line with the main activity development plan and help increase efficiency in the production and distribution processes.



##### HR Management/People Development

There is human resource management, starting from analyzing, recruiting, selecting, and evaluating systematically. There is a project to retain quality employees and to provide continuous development training to increase the potential of personnel, which is an important driving force in the main activities.

### 3.2.2 Analysis of stakeholders in the business value chain

#### Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>Internal stakeholders</b>			
<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ol style="list-style-type: none"> <li>1. Stable employment with clear compensation and defined career advancement opportunities.</li> <li>2. Clear and actionable corporate goals, policies, and defined scope of responsibilities.</li> <li>3. A safe working environment with good physical working conditions.</li> <li>4. Training and development programs to continuously enhance employee skills and knowledge.</li> </ol>	<ol style="list-style-type: none"> <li>1. The Company provides appropriate benefits and compensation, with periodic reviews for position advancement when warranted.</li> <li>2. Annual goals, policies, and work responsibilities are established and communicated clearly and consistently to all employees.</li> <li>3. The Company maintains a safe and hygienic workplace, equipped with necessary work facilities, rest areas, social spaces, and a staff dining area.</li> <li>4. Regular employee training and development programs are conducted, supported by an appropriate annual budget.</li> </ol>	<ul style="list-style-type: none"> <li>• Internal Meeting</li> <li>• Complaint Reception</li> <li>• Employee Engagement Survey</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> <li>• Others               <ul style="list-style-type: none"> <li>• The Company supports employee engagement through an Employee Welfare Committee, annual KPI setting, mid-year and annual performance evaluations, and quarterly Town Hall meetings. Risk assessments are conducted regularly, and employees can raise concerns through supervisors, Human Resources, or the Company's whistleblowing channel. Employee development is supported through internal and external training programs and collaborations with external institutions for knowledge sharing and technical dev</li> </ul> </li> </ul>
<b>Internal stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Shareholders</li> </ul>	<ol style="list-style-type: none"> <li>1. Worthwhile return</li> <li>2. Sustainable growth of the organization</li> </ol>	<ol style="list-style-type: none"> <li>1. The Company is managed efficiently with a focus on delivering the best outcomes for shareholders and all stakeholders.</li> <li>2. Business policies, plans, and development strategies are clearly defined, implemented, and regularly reviewed and updated, with operations conducted in a transparent and fair manner.</li> </ol>	<ul style="list-style-type: none"> <li>• Press Release</li> <li>• Online Communication</li> <li>• Annual General Meeting (AGM)</li> <li>• Complaint Reception</li> <li>• Others <ul style="list-style-type: none"> <li>• Analyst and investor meetings and investor relations activities, 56-1 One Report, MD&amp;A, Company website, IR website, and Company Facebook page.</li> </ul> </li> </ul>
<b>External stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Customers</li> </ul>	<ol style="list-style-type: none"> <li>1. Products with a distinctive appearance to create trading advantages for customers with simple use and quality according to relevant international standards.</li> <li>2. Competitive product prices</li> <li>3. On time delivery, good service, customer satisfaction</li> <li>4. Continuous collaboration in planning and developing new products</li> <li>5. Conducting business with ethics, taking into account the society and the environment</li> </ol>	<ol style="list-style-type: none"> <li>1. Innovative product development that can create competitive advantages for customers, with a product inspection process to ensure efficiency in accordance with relevant standards</li> <li>2. Effective cost management with clear plans and measures in the waste reduction project from the production and product testing as well as regular monitoring of the results, including product design improvement from the beginning to create the least wastes</li> <li>3. Supply chain management to manage the delivery according to the agreed time with regular service development and improvement</li> <li>4. There is a clear plan to develop new products together with customers and business partners.</li> <li>5. Identifying the Company's business ethics and other relevant ethical requirements for implementation in the organization</li> </ol>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Complaint Reception</li> <li>• Satisfaction Survey</li> <li>• Others <ul style="list-style-type: none"> <li>• Market research, customer audits, risk assessments, and production and testing waste reduction programs.</li> </ul> </li> </ul>
<b>External stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Suppliers</li> </ul>	<ol style="list-style-type: none"> <li>Long-term contract, high volume, and continuous purchase</li> <li>Payment on time</li> <li>Accurate, complete information, necessary information exchange to increase work efficiency</li> <li>Business collaboration with growth, stability, sustainability, and fairness</li> </ol>	<ol style="list-style-type: none"> <li>Good supply chain management with systematical plan of orders</li> <li>Effective financial management</li> <li>Accurate, complete information with regular communication, meeting of relevant people to notify when having a change in the laws</li> <li>Clear plans to develop new products, including various policies with partners</li> </ol>	<ul style="list-style-type: none"> <li>Visit</li> <li>Online Communication</li> <li>External Meeting</li> <li>Complaint Reception</li> <li>Others <ul style="list-style-type: none"> <li>Supplier meetings, risk assessments, and Supplier Code of Conduct.</li> </ul> </li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Government agencies and Regulators</li> </ul>	<ol style="list-style-type: none"> <li>Increase employment in the country</li> <li>Complete delivery of documents and on time</li> </ol>	<ol style="list-style-type: none"> <li>Establishment of employment policies and practices to promote technology development in the country</li> <li>A plan to prepare documents for complete delivery and on time</li> </ol>	<ul style="list-style-type: none"> <li>Visit</li> <li>Social Event</li> <li>Online Communication</li> <li>External Meeting</li> <li>Complaint Reception</li> <li>Training / Seminar</li> <li>Others <ul style="list-style-type: none"> <li>Participation in government forums and consultations, and 56-1 One Report.</li> </ul> </li> </ul>
<b>External stakeholders</b>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Financial institution</li> </ul>	<ol style="list-style-type: none"> <li>1. The company can fulfill financial commitments and others related to the existing contracts with financial institutions.</li> <li>2. Accurate, complete and sufficient company information for various risk assessments.</li> </ol>	<ol style="list-style-type: none"> <li>1. Efficiently plan and manage cash flows and other financial factors. Implement effective internal auditing and risk management processes.</li> <li>2. Provide adequate, accurate and transparent information.</li> </ol>	<ul style="list-style-type: none"> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Complaint Reception</li> <li>• Others <ul style="list-style-type: none"> <li>• Meetings with financial institutions, quarterly and annual financial results, 56-1 One Report, MD&amp;A, and Company website.</li> </ul> </li> </ul>
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>• Community</li> <li>• Educational institution or academic agency</li> <li>• Research institutes</li> </ul>	<ol style="list-style-type: none"> <li>1. Technology research and development projects that benefit the society and the country</li> <li>2. An organization that supports graduates and cooperates with communities/institutions in order to produce graduates that meet the needs of the private sector</li> </ol>	<ol style="list-style-type: none"> <li>1. Cooperation in joint research and development projects both in terms of personnel and funding</li> <li>2. Job positions to support graduates that are suitable for their potential and in line with the company's plans, including cooperation in transferring knowledge and experience in both technology and business to various agencies or institutions</li> </ol>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Press Release</li> <li>• Social Event</li> <li>• Online Communication</li> <li>• External Meeting</li> <li>• Training / Seminar</li> <li>• Others <ul style="list-style-type: none"> <li>• Collaborative product research and development projects, educational and R&amp;D funding support, provision of sample products for research purposes, internship programs, knowledge-sharing forums and seminars, participation in job fairs, and active involvement in advancing and developing semiconductor curricula in Thailand.</li> </ul> </li> </ul>

## Business Partner Code of Conduct

Silicon Craft Technology PLC (“the Company”) believes in social and environmental responsibility and ethical conduct and expects its business partners to do the same. The business partner code of conduct applies to all our business partners (“Partners”) that provide products or services to the Company, including the Company’s suppliers and service providers. The Company requires all partners to operate in accordance with the principles in the business partner code of conduct and in full compliance with all applicable laws and regulations.

The Company’s policy and the business partner code of conduct are developed following the principles of the United Nations global compact in the areas of human rights, labor, environment and anti-corruption. The Company will assess its partner’s compliance with the business partner code of conduct. Any violations of the business partner code of conduct may jeopardize the business partner’s business relationship with the Company, up to and including termination.

### 1. Ethics

The Company’s Partners are expected to conduct its business in an ethical manner and to adhere to the following requirements.

#### 1.1) Integrity

The Company respects the laws and regulations in the countries in which it operates and requires that its Partners do the same. Partners should not tolerate any form of corruption, extortion or embezzlement. Partners must conduct in a manner that avoids conflicts of interest.

#### 1.2) Privacy & Intellectual property

Partners shall comply with privacy and information security laws and regulatory requirements when handling the Company’s confidential and personal related information. The Company expects Partners to protect all confidential information provided by the Company and respect the intellectual property of The Company and others.

#### 1.3) Fair competition

Partners shall comply with applicable competition, anti-trust laws and regulations. This means, among other things, to not engage in price fixing, market sharing, bid rigging or customer allocation.

#### 1.4) Anti-bribery

All illegal benefits to third parties directly or indirectly, whether public authorities or in the private sector, are forbidden. The converse applies in respect of receiving such benefits. Facilitation payments are forbidden as well as the offer or acceptance of a gift in cash or cash equivalent. We expect our partners to work according to all international anti-bribery and anti-corruption standards.

#### 1.5) Data protection

To ensure the human right to the protection of personal data, the partners have to comply with all valid and effective obligations resulting from legal regulations concerning data protection. More specifically the Partners undertakes to adopt and comply with all technical and organizational measures to prevent unauthorized or accidental access to, or alteration, destruction or loss of personal data of the Company employees. In the case of any breach of personal data security, the Partners informs the Company without undue delay about such breach. The Company reserves the right to conduct audits and take further measures in coordination with the Partners to verify compliance of the points mentioned.

#### 1.6) Export control regulations

It is crucial to the Company that applicable export control regulations are complied with since these regulations often are aimed at limiting activities that the Company does not support, e.g. terrorism or TCWMD (Trade Control on Weapons of Mass Destruction)

### 2. Human rights & Labour standards

The Company's Partners is expected to comply with human rights and all local labor laws and regulations, e.g. wages, working hours and conditions, child labor, etc. The Company's Partners is expected to adhere to the following requirements.

#### **2.1) Freedom of association**

The Company expects its Partners to respect the rights of its employees to have the freedom to join, or not to join, an association of free choice as well as establish an association of free choice, to organize and to bargain collectively and individually in accordance with local laws and regulations.

#### **2.2) Avoidance of forced labor**

The Company expects its Partners to prevent and hinder forced or compulsory labor in all forms.

#### **2.3) Avoidance of child labor**

The Company recognizes the rights of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to their physical, mental or spiritual health, harmful to their moral or social development, or to interfere with their education. The Company does not accept child labor and expects the same from its Partners. The Company required its Partners to comply with applicable child labor laws.

#### **2.4) Compliance with local labor laws & regulations**

The Company's Partner is required to comply with all applicable local labor laws, rules and regulations in the countries in which they operate.

#### **2.5) Discrimination, Harassment and Diversity**

The Company values and promotes diversity and gender balance. The Company expects its Partners to provide a work environment where everybody should be treated with respect and dignity and be given fair and equal opportunities for development. The Company does not tolerate any form of discrimination or harassment in the workplace, and our business partners shall not discriminate against any worker based on race, ethnicity, sexual orientation, gender, color, religion, age, disability, political opinion, nationality or any other potentially discriminatory factor.

#### **2.6) Workers' contracts, Working hours and Compensation**

The Company expects its business partners to comply with local laws and regulations regarding workers' contracts, working hours, including overtime and overtime compensation. Salaries should be paid regularly and comply with the applicable local legislation and the local market situation. Workers should be entitled to a minimum of one day off in seven and to take time off for established national and local holidays. Workers should be granted the stipulated annual leave, sick leave and maternity/paternity leave without any negative repercussions.

#### **2.7) Alcohol and/or Drug abuse**

The Company works proactively to remove any workplace hazards. Individuals producing products or providing services for The Company should not be on company premises or in the workplace if they are under the influence of, or adversely affected by, alcohol, to the extent this impairs the individual's ability to perform his or her work duties. The Company has zero tolerance on drugs and does not allow individuals producing products or providing services for the Company to be on company premises or in the workplace if they are under the influence of drugs.

#### **2.8) Consumer interest**

The Company requires that applicable health and safety requirements are met for its products and services, and our business partners shall take this into account when producing goods or providing services for the Company.

### **3. Quality, Health, Safety & Environment**

The Company's Partners are expected to provide a safe and healthy working environment and to operate in an environmentally responsible, efficient and sustainable manner. The Company's Partners is expected to adhere to the following requirements.

#### **a. Quality, Health, Safety & Environmental regulations**

Partners shall comply with all applicable local and national quality, health, safety & environmental laws and regulations. All required quality, health, safety & environment related permits, licenses and registration should be obtained, maintained and kept up to date

#### **b. Health & Safety**

Partners should protect their employees from any chemical, biological and physical hazards and physically demanding tasks in workplace as well as from risk associated with any infrastructure used by their employees. Production and other machinery should be periodically evaluated and controlled for safety hazards.

#### **c. First aid and medical care**

First aid equipment must be available at appropriate locations, and at least one person in each location should be trained in basic first aid. The business partner should cover the costs of medical care for injuries incurred on its premises if they are not covered by social security or insurance, provided safety rules have not been violated.

#### **d. Environment and sustainability**

Partners should use energy and natural resources efficiently and should engage in the development of climate-friendly products and processes to reduce power consumption and greenhouse emissions. The Company committed to comply with relevant laws and regulations requiring disclosure of the use of conflict minerals. Goods provided to SIC shall follow relevant laws and regulations regarding conflict minerals.

### **4. Business continuity planning**

The Partners shall implement and maintain policies to mitigate the risk of business disruptions by exposures to risks including, but not limited to, terrorism, crime, software viruses, cyber-attacks, business threats.

### **5. Government, Media and Investors relations**

The Supplier shall not instigate any form of publicity or make any statement or submission to investors, the media or government referring to the Company, without first obtaining prior written permission from the Company (except where required by Government or under the law). Partners must submit any such request to the Company group communication department for appropriate authorization.

### **6. Whistleblower and Non-retaliation**

The Company encourages Partners to have a policy in place to facilitate disclosures of questionable practices, encourage proper individual conduct and alert the audit committee of potential problems before they have serious consequences. Shareholders, associates and other interested parties may submit complaints or concerns regarding the accuracy of our financial statements, press releases or other public disclosures, accounting, internal accounting controls or auditing matters.

### **7. Implementation and monitoring**

Partners are expected to implement mechanisms to facilitate adherence to all applicable laws and to promote continual improvement with respect to the expectations set forth in this business partner code of conduct. Partners are expected to develop adequate documentation to demonstrate that they share the principles and values expressed in this business partner code of conduct. Partners are expected to continuously improve their performance in a sustainable way by implementing appropriate measures.

## **Business Partner Involvement**

### **Supplier and Business Partner Code of Conduct Acknowledgment**

93% of Suppliers signed the Company's Business Partner Code of Conduct in 2025.

## Business Partner Communication

### Supplier Evaluation Meeting

The Company conducts supplier meetings every six months to evaluate quality and service performance, communicate future business plans, and align on quality and environmental management policies. These meetings ensure mutual understanding and enable suppliers to make improvements in line with the Company's requirements and best practices.

### Participation in supply chain sustainability initiatives or frameworks

#### Selection of Environmentally Friendly Materials and/or Processes

During the product development process, the Company considers the use of environmentally friendly materials and processes, and manages hazardous substances in accordance with relevant regulations such as RoHS, REACH, and CMRT. The Company also monitors supplier compliance with its Code of Conduct to ensure good corporate governance and sound environmental management practices.

### Supplier Audit and Evaluation

#### Supplier Audit

The Company has implemented a policy for conducting supplier quality audits to ensure that suppliers' quality and sustainability practices comply with the requirements of the Company's quality management system and sustainability standards. The audit process is designed to align with the requirements of ISO 9001 and the Company's Business Partner Code of Conduct.

In 2025, the Company completed planned supplier evaluations for six key manufacturing partners. Evaluations of remaining suppliers will continue to be carried out in accordance with the planned schedule.

#### Assessment Topics

1. Organization and Operation	A dedicated unit responsible for quality assurance has been assigned or established, ensuring the implementation of policies, as well as the development of goals, plans, and activities.
2. Document Control	Processes and procedures are in place for the creation, revision, and storage of internal documents. These documents are systematically updated to remain current and readily accessible when needed.
3. Change management	Processes and procedures have been established to control any changes that may impact product quality.
4. Manufacturing Control	Relevant documentation, such as the Process Flow Chart, has been prepared in accordance with the actual production process. Process Failure Mode and Effects Analysis (PFMEA) has been implemented, in line with the development of control plans, the analysis of process capability, and the training of personnel for inspection.
5. Corrective Action for Quality Issues	A complaint management system is in place, along with post-delivery corrective measures to address quality issues and remedial actions for defective products.

6. Inspection Control	An inspection process is established to ensure the compliance with specified requirements. In the meantime, procedures for identification, documentation, and verification have been implemented.
7. Facilities Management, Preventive Maintenance and Calibration	The Company has established processes and procedures for maintaining and managing facilities, machinery, and production-related tools. These include recording maintenance activities and corrective actions.
8. Lot declaration	Criteria have been established for the classification, definition, and identification of production lots, with a comprehensive traceability system implemented throughout the entire production process. This includes the designation of storage locations, environmental conditions, delivery methods, expiration dates, and identification of protocols for products, components, and raw materials. Additionally, there are requirements for reviewing and inspecting expired products, components, and raw materials.
9. Materials/ Outsource Control	Procedures are identified for the selection of new suppliers, supported by a quality assurance system to evaluate and control supplier performance. Besides, regular supplier assessments are conducted, including the inspection of incoming raw materials as well as the evaluation of supplier delivery performance and product quality.
10. Quality Management	A systematic quality management framework has been established for document control, data record, and quality assurance. The system includes internal audits within the Quality Management System (QMS) to ensure continuous improvement and compliance with applicable quality standards.
11. Education/ Training	The Company provides essential training and knowledge development programs to maintain the competency and quality of employees across all departments. A structured training plan is managed, ensuring its implementation through scheduled training sessions. Additionally, human resource matrices or skill matrices are developed to assess and enhance employee capabilities, with periodic reviews conducted.
12. Sustainability Management	The Company has implemented policies and processes for environmental management, including the control of hazardous substances in accordance with relevant regulations such as RoHS, REACH, and CMRT. The Code of Conduct has been formally established, encompassing business ethics, corporate governance, fair treatment of employees, human rights, workplace safety, and community engagement. This also include the reduction of greenhouse gas emissions, along with waste and water management.

Audit Scoring, Frequency and Method

<b>Grade</b>	<b>Score</b>	<b>Audit Period</b>	<b>Method</b>
A	80 – 100	Every 3 years	Self-audit, On-sire Audit
B	70 – 79	Every 2 years	Self-audit, On-sire Audit
C	60 – 69	Every year	On-sire Audit
D	0 – 59	Discontinue	-

All six suppliers evaluated in FY2025 achieved excellent results, receiving an "A" rating across all assessment criteria.

Summary of Monitoring and Assessment Results

If the audit team identifies any irregularities that impact the product quality or quality management system, or in case of any failure to meet evaluation requirements, the supplier will be required to implement corrective actions within an agreed-upon timeframe. Upon completion of the corrective actions, the supplier must submit evidence of the rectifications to the Company's Quality Assurance Department for evaluation and approval.

Audit Workflow



## Summary of Evaluation and Performance Measurement

Definition	Score	Grade	% of Supplier
Maintain Efficiency	>=80	A	64.3% of key suppliers
Need some developing plan for more efficiency support	65-79	B	28.6% of key suppliers
Need improvement for more feasibility	55-64	C	7.1% of key suppliers
Need improvement for more feasibility and technical support	45-54	D	-
Sourcing support for new supplier	< 45	F	-

Based on the evaluation of the Company's key suppliers and manufacturers in 2025, 64.3% of key suppliers achieved an "A" rating, while 28.6% and 7.1% received "B" and "C" ratings, respectively.

### **Production and Testing Waste Rate Control**

#### **Production and Testing Waste Rate Control**

Production and testing waste rate management has been effective. All of the Company's manufacturing partners are certified to ISO 9001 and adhere to internationally recognized quality management systems, ensuring standardized processes, continuous improvement, and rigorous quality controls that minimize production loss. The Company works closely with its partners to maintain these high standards and ensure stable, reliable production processes.

New products are also designed with a stronger emphasis on quality, supported by more stringent process controls and close collaboration with manufacturing partners. This proactive approach continues to reduce waste and strengthen production efficiency and product reliability. The Company's projected waste rates for the most recent year through 2027 are 4%, 3.5%, and 3.2%, respectively. In 2025, the actual waste rate was 3%, performing better than the projected target.

### **Business Continuity Plan (BCP) for Production**

#### **Business Impact Analysis, Continuity Strategy, Continuity Response and Recovery & Improvement**

##### **1. Business Impact Analysis**

###### The Company's Risk assessment

The potential risks are listed up and evaluated by the participating department, all impact and likelihood are factored in the overall risk score. Potential risk items, whose risk score is rated very high, are taken as highest priority for mitigation action execution. Below is an example of the risk assessment. There is a mitigation plan for each risk scenario.



## 2. Business Continuity Strategies

### a. Diversification of Revenue Streams

Description: Relying on a single customer, region, or product line for a significant portion of revenue creates vulnerability. Diversifying revenue streams helps protect the business in case one area experiences a downturn.

Strategy:

- **Expand Product Portfolio:** Develop and market complementary products or services.
- **Geographic Expansion:** Enter new markets or regions to reduce dependence on one location.
- **Cross-Sell and Upsell:** Encourage current customers to adopt additional products or services.

### b. Inventory and Supply Chain Risk Management

Description: A robust supply chain strategy ensures the availability of critical products and materials, minimizing the impact of supply disruptions on sales and marketing efforts.

Strategy:

- **Supplier Diversification:** Work with multiple suppliers for key components to avoid being overly dependent on a single source.
- **Inventory Buffers:** Maintain an optimal level of inventory to cover short-term supply shortages on the critical product without tying up too much capital.
- **Supply Chain Monitoring:** Use real-time monitoring systems to track potential disruptions, such as political instability, natural disasters, or vendor issues.

### c. Business Process Remoting

Description: Remoting for non-critical processes (e.g., customer support, accounting, digital marketing) can provide flexibility and resilience, allowing the company to continue operations even if internal teams are disrupted.

Strategy:

- **Flexible Work Arrangements:** Offer flexible working hours or remote work options to accommodate personal challenges that arise during crises
- **Setup the DR site:** For the critical processes

### d. Cybersecurity and Data Protection

Description: A cyberattack can cripple marketing and sales operations, causing data breaches, loss of leads, and reputational damage. Protecting digital assets and customer data is crucial.

Strategy:

- **Backup Systems:** Regularly back up critical marketing and sales data, including CRM databases, marketing analytics, and customer information.

- **Employee Training:** Ensure all employees, especially those in customer-facing roles, are trained on best practices for cybersecurity and data protection.
- **Incident Response Plan:** Have a plan in place to respond to a cyberattack, including how to communicate with customers, repair systems, and minimize downtime.

### 3. Business Continuity Response

<p>a. <b>Power Outage</b></p>	<p><b>Backup Power Systems:</b> Ensure that backup generators, uninterruptible power supplies (UPS), or other power alternatives are in place and regularly tested.</p> <p><b>Prioritize Critical Operations:</b> Identify essential systems and operations that must continue (e.g., communication, financial transactions) and ensure they are powered.</p> <p><b>Remote Access:</b> Allow employees to work remotely if office facilities are without power. Ensure that remote access to data and systems is secure.</p> <p><b>Communication Plan:</b> Establish a method of communication to inform employees, customers, and partners of the outage and expected recovery times.</p> <p><b>Vendor Partnerships:</b> Coordinate with utility companies or third-party services for timely restoration of power.</p>
<p>b. <b>Flooding</b></p>	<p><b>Risk Assessment &amp; Preparedness:</b> Identify areas of the Company’s facilities that are vulnerable to flooding and implement flood protection measures</p> <p><b>Evacuation Plans:</b> Develop evacuation routes and procedures for employees, with consideration for disabled or vulnerable individuals.</p> <p><b>Data Backup:</b> Ensure all critical data is backed up offsite or to the cloud.</p> <p><b>Workplace Safety:</b> Implement safety measures for employees, including training on evacuation and emergency response.</p>
<p>c. <b>Fire</b></p>	<p><b>Fire Safety Systems:</b> Ensure that fire detection and suppression systems are operational, including alarms, sprinklers, and extinguishers.</p> <p><b>Evacuation Drills:</b> Regularly conduct fire drills and ensure employees are familiar with evacuation routes and emergency assembly points.</p> <p><b>Employee Training:</b> Train staff on fire safety procedures, including the use of fire extinguishers and first aid.</p> <p><b>Alternate Work Locations:</b> Have pre-identified alternate workspaces or remote work options available.</p> <p><b>Insurance &amp; Disaster Recovery:</b> Ensure that fire insurance coverage is comprehensive, and that a disaster recovery plan is in place to restore damaged systems and infrastructure.</p>

<p>d. <b>Civil Unrest</b></p>	<p><b>Security &amp; Employee Safety:</b> Establish clear protocols to ensure employee safety, including evacuation procedures. Engage with local law enforcement if necessary.</p> <p><b>Communications:</b> Set up a system for timely communication with employees, customers, and suppliers to provide updates on the situation and guidance on actions to take.</p> <p><b>Remote Work Policies:</b> Encourage remote work or flexible schedules where possible to minimize employee exposure to unsafe conditions.</p> <p><b>Business Operations:</b> Identify non-essential operations that can be paused during civil unrest and ensure critical business functions (e.g., customer support, supply chain management) can continue in a safe manner.</p> <p><b>Insurance &amp; Risk Mitigation:</b> Review insurance coverage for civil unrest-related incidents, such as damage to facilities or disruption of operations.</p>
<p>e. <b>Pandemic</b></p>	<p><b>Health &amp; Safety Protocols:</b> Implement workplace hygiene and safety measures, such as social distancing, personal protective equipment (PPE), and sanitation.</p> <p><b>Remote Work &amp; Telecommuting:</b> Allow employees to work remotely to reduce exposure. Ensure the infrastructure supports remote operations.</p> <p><b>Medical &amp; Support Services:</b> Provide access to health resources, employee assistance programs (EAPs), and mental health support for staff affected by the pandemic.</p> <p><b>Supply Chain Management:</b> Identify and manage supply chain disruptions by diversifying suppliers or stockpiling critical materials where feasible.</p> <p><b>Communication &amp; Transparency:</b> Regularly update employees and stakeholders on the organization’s response, safety measures, and any changes in business operations.</p> <p><b>Compliance &amp; Legal Considerations:</b> Stay informed on local and international health guidelines, regulations, and labor laws to ensure the business complies with any government mandates.</p> <p><b>Contingency Planning:</b> Develop a phased recovery plan that addresses both the short-term and long-term impacts of the pandemic, including addressing staffing needs and reintegrating employees back to the workplace.</p>

#### 4. **Business Recovery**

The objective is to minimize Downtime, protect financial assets, ensure data integrity, and support stakeholders.

Business recovery processes include:

- Initial Response & Impact Assessment
- Establish an Incident Command
- Resource Allocation
- Restoration of Critical Systems
- Testing & Validation

#### 5. **Continuous Improvement and Prevention**

To ensure that the Company’s BCP remains relevant, efficient, and up-to-date, helping the Company’s organization stay resilient to future disruptions.

- Post-Incident Review (PIR)
- Lessons Learned
- Regular Testing & Drills
- Training & Awareness

- Review & Update the BCP Regularly

### 3.3 Management of environmental sustainability

#### 3.3.1 Environmental policy and guidelines

##### Environmental policy and guidelines

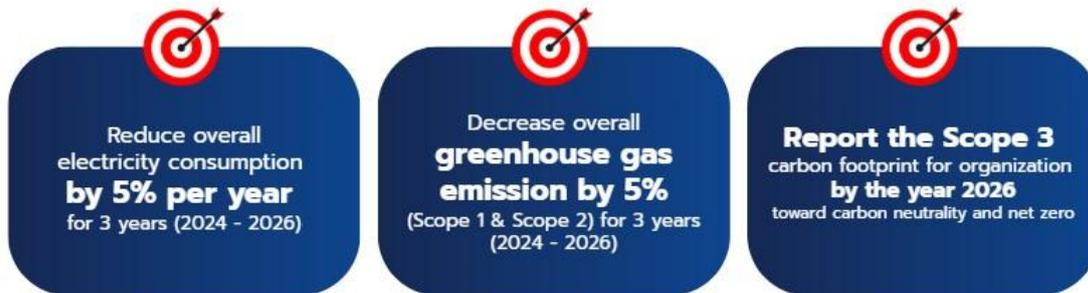
Environmental policy and guidelines : Yes

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

##### Environmental Policy and Practices

The Company is committed to reducing its environmental impact from its operations and driving the organization to become "A Low Carbon Company." This involves establishing a corporate carbon footprint policy to ascertain the organization's greenhouse gas emissions and removals, and to determine the consumption of various energy types, such as fuel, electricity, and water. This will lead to the establishment of effective management guidelines for reducing greenhouse gas emissions. The assessment of the corporate carbon footprint will adhere to the requirements for calculating and reporting corporate carbon footprints (Revised Edition 6, July 2022) set by the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO). The data has been verified and certified by verifiers accredited by the Thailand Greenhouse Gas Management Organization in accordance with proper procedures.

##### Environmental Operational Goals



Reference link for environmental policy and guidelines : <https://investor.sic.co.th/en/sustainability/sustainable-development-goals>

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

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

#### 3.3.2 Environmental operating results

##### Information on energy management

##### Energy management plan

The company's energy management plan : Yes

The Company primarily operates in office spaces and does not have its own production lines. Therefore, the Company's energy management strategy focuses on fostering an organizational culture that promotes efficient energy consumption through weekly dissemination of information on environmental and sustainability matters, as well as improving the office building's infrastructure to suit operations while considering environmental impacts. This is achieved through the selection and installation of energy-saving equipment, such as switching to LED lighting and installing energy-efficient air conditioners. The Building and Facilities Department schedules annual air conditioner cleaning and regularly inspects for water leaks. Should any leaks or damages occur, the Building and Facilities Department will promptly proceed with repairs.

Furthermore, beyond internal management, the Company emphasizes promoting efficient energy use throughout the supply chain by encouraging partners to conduct business in accordance with sustainable development guidelines. In 2025, the Company coordinated with partners and promoted the signing of agreements or guidelines that prioritize efficient energy use and the reduction of greenhouse gas emissions in partners' production processes and operations. This is considered part of the collaborative effort to reduce overall energy consumption and foster joint sustainable development within the supply chain.

The Company continuously conducts internal campaigns to raise employee awareness about the importance of efficient resource and energy utilization, including the economical use of fuel resources, electricity, and water. The Company disseminates environmental knowledge and best practices that employees can concretely apply through internal email channels under the "Weekly ESG Newsletter" to ensure employees understand the significance of these matters. Additionally, campaign signs have been installed at key electrical equipment usage points throughout the office building to remind employees to conserve energy and switch off devices when not in use.

### Examples of internal communication materials



### Examples of campaign signs at electrical equipment usage points



Furthermore, in 2025, the Company participated in the ESG DNA project of the Stock Exchange of Thailand, which aims to enhance knowledge, understanding, and attitudes regarding sustainable development among employees at all levels. Employees can apply this knowledge to their respective operational areas. The Company believes that increased employee understanding of ESG (Environment, Social, Governance) will concretely support the Company's sustainable development goals. The Company regularly promoted employee participation in this training program via email and received excellent cooperation from employees throughout the past year.

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

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

### Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of fuel consumption	2023 : fuel consumption 2,702.34 Litres	2026 : Reduced by 5%
Reduction of electricity purchased and fuel consumption	2023 : energy consumption 237,761.70 Kilowatt-hour	2026 : Reduced by 5%

### Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, the Company's overall energy consumption increased slightly by 3.0 percent from the base year (2023), consistent with business expansion. However, compared to 2024, the Company was able to reduce energy consumption by 2.7 percent, reflecting the effectiveness of continuous energy management measures. This was coupled with excellent cooperation from employees, such as turning off lights and electrical equipment in unused areas and during lunch breaks, adjusting air conditioner temperatures to appropriate levels, and reporting any equipment malfunctions for prompt repair, which helps prevent unnecessary energy loss.

#### Oil and Fuel

The Company's total oil and fuel consumption was 3,251.59 liters, an increase from the base year and 2024. The main factor was the increase in the number of employees to support business growth, leading to increased vehicle usage. Additionally, the adjustment of the hybrid workplace policy from two days per week to one day per week resulted in more frequent commutes to the office.

## Electricity

The Company's total electricity consumption was 244,431.20 kilowatt-hours, an increase of 2.8 percent from the base year (2023) due to the expansion of office space to accommodate the growing number of employees in line with organizational growth. However, the Company was able to reduce electricity consumption by 3.0 percent compared to 2024 through continuous implementation of energy efficiency measures, such as switching to LED bulbs, installing energy-saving air conditioners, regular equipment maintenance, and promoting energy-saving awareness within the organization.

The Company remains committed to continuously implementing efficient energy management through upgrading equipment efficiency, adopting additional energy-saving technologies, and promoting valuable energy consumption behaviors within the organization. This is coupled with encouraging employees to participate in the ESG DNA project training organized by the Stock Exchange of Thailand, to enhance their knowledge and understanding of ESG (Environment, Social, Governance) impacts, and collectively drive the Company towards achieving its goal of reducing overall energy consumption by 5 percent from the base year by 2026.

In 2025, a total of 136 employees participated in and completed the ESG DNA project training organized by the Stock Exchange of Thailand, representing 76 percent of all registered employees.

Total number of company employees who have registered	Number of employees who participated in the project and completed the training	Percentage of employees who completed the training
180 people	136 people	76%

## Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	1,436.25	1,158.52	1,542.70
Gasoline (Litres)	1,266.09	1,294.42	1,708.89

## Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	237,761.70	252,040.70	244,431.20

## Information on water management

### Water management plan

The Company's water management plan : Yes

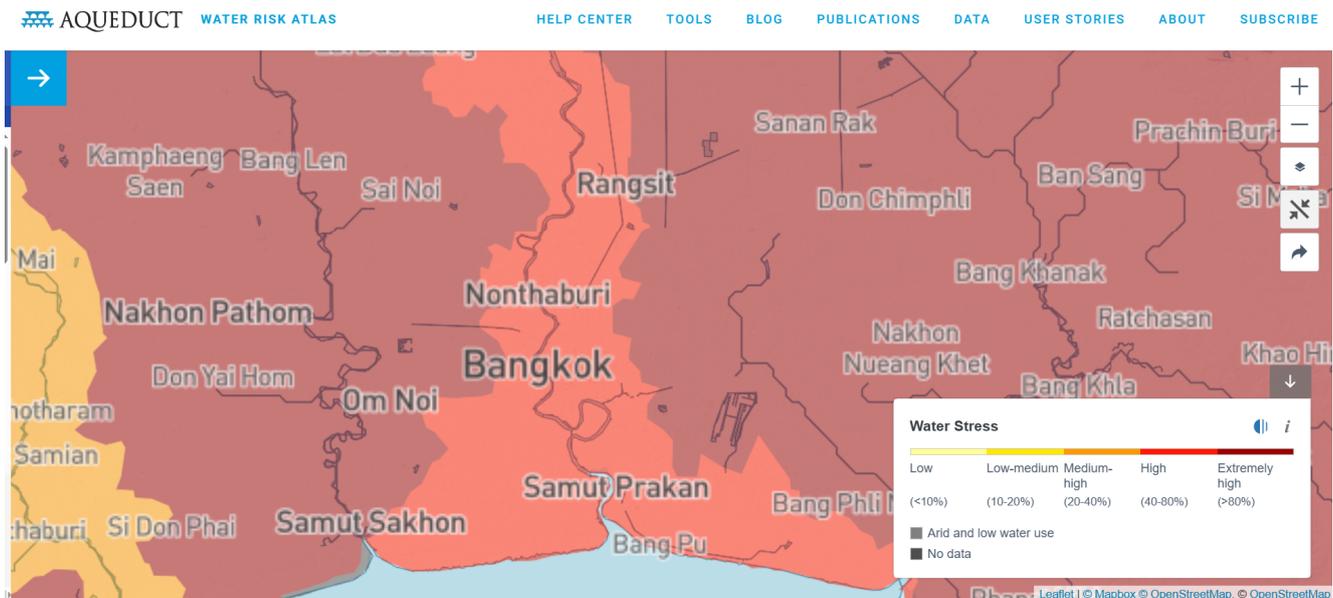
The Company primarily conducts its business within office buildings, and all operational areas are leased spaces. As a result, the Company has limited ability to directly manage water resources. Nevertheless, the Company recognizes the importance of using water efficiently and has implemented ongoing campaigns to encourage employees to avoid excessive water usage through the Company's communication channels. In addition, the Company monitors water

consumption by collecting data on water meter readings and annual water expenses. This information is used for planning and establishing more rigorous water-saving measures in the future. The Company’s water usage data is as follows:

Item	2023	2024	2025
Total water consumption (cubic meters)	224.30	242.14	239.36
Total water usage expenses (Baht)	4,486.08	4,842.72	4,787.14

### Water Stress

According to the water stress data from the AQUEDUCT Water Risk Atlas, the area where the Company is located, Chatuchak District, Bangkok, is classified as a “High Water Stress” area (40–80%). This indicates that water usage is approaching the limits of available water resources, reflecting a high level of competition for water, even though the area may not be experiencing water scarcity.



### Setting goals for water management

Does the company set goals for water management : No

### Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, the Company’s water consumption decreased by approximately 1% compared to the previous year, despite an 8% increase in the number of employees. This reflects the employees’ collective cooperation in using resources efficiently and their awareness of the importance of sustainable water management.

### Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	224.30	242.14	239.36

## Information on waste management

### Waste management plan

The company's waste management plan : Yes

The Company prioritizes waste separation, which is a crucial mechanism for reducing waste volume and enhancing the efficiency of end-of-life management processes. Proper waste separation ensures that waste can enter appropriate disposal or recycling processes, reducing environmental impact and mitigating the overall waste problem. In 2025, the Company continues to implement its waste separation project, providing bins for 4 types of waste: 1) general waste, 2) recyclable waste, 3) Electronic waste and 4) Hazardous waste To align with proper hygienic waste management guidelines, for waste management, the Company will coordinate with government agencies for appropriate waste collection and disposal. Waste types will be clearly indicated on the bags to ensure the waste management process is simpler and more efficient.

### Examples of waste separation within the organization



In addition, the Company continuously communicates and raises awareness among employees regarding waste separation through regular email channels, to foster correct understanding and promote appropriate behaviors, such as cleaning containers before disposal, to reduce unpleasant odors and minimize the risk of disease accumulation.

### Examples of internal communication media

**Weekly ESG Newsletter**

## HOW TO SORT WASTE FOR FOOD SCRAPS

- STEP 1: PREPARE WASTE BAGS/BINS FOR FOOD SCRAPS**  
Prepare waste bags or bins specifically designated for food scraps and organic waste. Position them strategically in food preparation areas, kitchens, and dining spaces for easy access. Use biodegradable bags to support environmentally friendly waste management.
- STEP 2: SEPARATE FOOD SCRAPS FROM OTHER WASTE**  
Place food scraps in the food waste bin. Includes: Fruit and vegetable peels and cores, bread, eggshells, plate scrapings, bones, skin, and trimmings from meat and fish, spoiled milk, coffee grounds, and tea bags.
- STEP 3: RINSE ANY FOOD CONTAINERS**  
Remove all food residue and liquids by washing containers with water before recycling or disposing. This prevents contamination of recyclable materials and reduces odors.
- STEP 4: PUT CLEAN FOOD CONTAINERS IN RECYCLING BIN**  
**Recyclable**
  - Plastic containers and beverage bottles
  - Steel and aluminum cans
  - Aluminum foil and containers
  - Glass bottles and jars
  - Cardboard boxes
- STEP 5: PUT CLEAN FOOD CONTAINERS IN TRASH**  
**Non-recyclable**
  - Plastic utensils and straws
  - Styrofoam containers
  - Dirty aluminum foil
  - Plastic bags, wraps, and foils
  - Any items not clean enough for recycling
- STEP 6: WASH YOUR HANDS AFTER HANDLING TRASH**  
Wash your hands thoroughly with soap and water for at least 20 seconds after handling trash. This helps remove harmful bacteria and prevents contamination of food and surfaces. Dry your hands with a clean towel or air dryer.

### Benefits of Effective Food Waste Disposal

- REDUCES ODORS AND PEST ISSUES**  
Separating food scraps from general waste reduces unpleasant odors and minimizes pest problems such as flies, cockroaches, and rodents in waste disposal areas.
- REDUCES GREENHOUSE GAS EMISSIONS**  
Reduces landfill waste and minimizes methane and CO<sub>2</sub> emissions that contribute to climate change.
- ENHANCES HEALTH AND HYGIENE**  
Kitchens at home/workplace remain clean and hygienic, preventing the accumulation of spoiled food and reducing the risk of contamination, foodborne illness, and unpleasant odors.

November 7, 2025  
V1.16.2025

## Setting goals for waste management

Does the company set goals for waste management : No

## Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

In 2025, the Company initiated a food packaging management project. This involved providing lunch boxes to employees on days when most staff were present at work. Used lunch boxes are collected, cleaned, and then passed on to individuals who can reuse them. This initiative not only helps reduce waste but also supports the principles of the Circular Economy and promotes the recycling of resources. As a result of this project, the Company was able to reuse 100% of all food packaging, reflecting the effectiveness of resource management and employee participation in driving the organization towards sustainability.

Furthermore, in 2025, which marks the first year the Company systematically began collecting data on recyclable waste volume, the Company successfully collected a total of 306.50 kilograms of recyclable waste. This was divided into 193.30 kilograms of paper waste and 113.20 kilograms of plastic waste. The purpose of this data collection is to establish a database for monitoring and evaluating waste management efficiency, as well as to inform the setting of future waste management targets and guidelines. Moreover, it helps foster awareness and employee participation in proper waste segregation, which is a crucial factor in enhancing the organization's resource management efficiency.

### Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	N/A	N/A	306.50

## Information on greenhouse gas management

### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

#### 1) Climate Management

The Company conducted a carbon footprint for organization (CFO) assessment in accordance with the requirements for calculating and reporting organizational carbon footprints (Revised Edition 6, July 2022) by the Thailand Greenhouse Gas Management Organization (TGO) to assess greenhouse gas emissions resulting from the organization's operations and various activities, and to use it as a tool for calculating the greenhouse gas emissions generated.

In 2025, for the first time, the Company collected organizational greenhouse gas emissions data covering Scopes 1, 2, and 3. The objective is to enable the Company to measure greenhouse gas emissions more comprehensively and to lead to planning towards setting targets for carbon neutrality and net-zero greenhouse gas emissions in the future. The organizational carbon footprint assessment for 2025 was verified and certified by verifiers accredited by the Thailand Greenhouse Gas Management Organization (TGO), namely the Greenhouse Gas Management Certification Unit, University of Phayao, by Assoc. Prof. Dr. Saksit Imman and Asst. Prof. Dr. Nopparat Suriyachai.

## 2) Environmental Conservation Projects

The Company prioritizes reducing environmental impact while also participating in natural resource restoration. It has established proactive guidelines for environmental projects through employee participation and collaboration with external organizations annually, with the objective of creating positive value in both ecological and social aspects sustainably.

For the implementation of environmental conservation projects each year, the Company focuses on selecting activities that align with the local context, such as planting native tree species to restore ecosystems and promote biodiversity, or planting mangrove forests, coupled with designing activities for direct employee participation to enhance knowledge, understanding, and environmental conservation awareness. The Company believes that its environmental conservation projects will be part of supporting overall greenhouse gas management approaches, particularly in the dimension of increasing green areas which serve as natural carbon dioxide sinks in the future.



# กิจกรรม SIC CSR ร่วมกันคืนป่าให้โลก

SIC CSR Activity: Giving Back Forests to Our World

September 18, 2025  
Vol. 011/2025



**รายละเอียดกิจกรรม** Activity Details

กิจกรรม "SIC CSR ร่วมกันคืนป่าให้โลก" เป็นกิจกรรมปลูกซ่อมแซมพื้นที่ป่า ณ ศูนย์ศึกษาธรรมชาติและสัตว์ป่าเขาเขียว จังหวัดชลบุรี ตามแนวทางการฟื้นฟูป่าที่ยั่งยืนและเป็นมิตรกับธรรมชาติ โดยการปลูกพันธุ์ไม้พื้นเมือง ได้แก่ ยางนา ตะเคียนทอง และพะยอม ซึ่งเป็นการส่งเสริมความหลากหลายทางชีวภาพและช่วยให้ระบบนิเวศป่าฟื้นตัวได้ตามธรรมชาติ

The "SIC CSR Activity: Giving Back Forests to Our World" is a forest area restoration project at Khao Khieo Nature and Wildlife Study Center, Chonburi Province, following sustainable and nature-friendly forest rehabilitation approaches. The initiative involves planting native tree species including Yang Na (*Dipterocarpus alatus*), Taktian Thong (*Hopea odorata*), and Payom (*Shorea roxburghii*), which promotes biodiversity and enables forest ecosystems to recover naturally.

**วัตถุประสงค์โครงการ**  
Project Objectives

- ฟื้นฟูระบบนิเวศที่เสื่อมโทรมให้กลับมาอุดมสมบูรณ์**  
Restore degraded ecosystems back to their natural abundance
- เพิ่มพื้นที่สีเขียวและแหล่งกักเก็บคาร์บอน**  
Increase green coverage and carbon sequestration sites
- สร้างความหลากหลายทางชีวภาพ ให้กับป่าเขาเขียว**  
Create biodiversity within Khao Khieo forest area
- ส่งเสริมการอนุรักษ์ธรรมชาติอย่างยั่งยืน**  
Promote sustainable nature conservation practices



**ชาว SIC ร่วมแรงร่วมใจ**  
SIC people join forces

**วันที่: 19 กันยายน 2568**  
Date: September 19, 2025

**ณ ศูนย์ศึกษาธรรมชาติและสัตว์ป่าเขาเขียว จังหวัดชลบุรี**  
Khao Khieo Nature and Wildlife Study Center, Chonburi Province

**เป้าหมาย: ปลูกต้นไม้จำนวน 160 ต้น**  
Target: Plant 160 trees

ขอเชิญชวนพนักงาน SIC นักอนุรักษ์ป่าทุกคน มา ร่วมกันสร้างสรรค์อนาคตที่เขียวขจี และเป็นส่วนหนึ่งของการเปลี่ยนแปลงเชิงบวกที่จะคงอยู่ต่อไป อีกหลายทศวรรษ

Join us, fellow SIC forest champions, in shaping a verdant future and becoming part of transformative change that will benefit our planet for many decades to come.




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

Principles and standards for greenhouse gas or climate change management : Thailand Greenhouse Gas Management Organization (TGO), IPCC Guidelines for National Greenhouse Gas Inventories

### Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting other greenhouse gas reduction targets

### Setting other greenhouse gas reduction targets

#### Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2023 : Greenhouse gas emissions 139.00 tCO <sub>2</sub> e	2026 : Reduced by 5% in comparison to the base year	-

### Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

#### 1) Climate Management

In 2025, the Company's direct greenhouse gas emissions (Scope 1) amounted to 8 tCO<sub>2</sub>e, and indirect greenhouse gas emissions from energy consumption (Scope 2) amounted to 117 tCO<sub>2</sub>e. The total Scope 1 and 2 greenhouse gas emissions were 125 tCO<sub>2</sub>e, compared to the base year (2023), which had total Scope 1 and 2 greenhouse gas emissions of 139 tCO<sub>2</sub>e, the Company was able to reduce greenhouse gas emissions by 14 tCO<sub>2</sub>e, or 10.1%, which is higher than the set target for emission reduction for scope 1 and 2 Greenhouse Gas Emissions at 5 percent from the base year.

Furthermore, the Company has successfully collected data and undergone assessment for other indirect greenhouse gas emissions (Scope 3). This achievement is ahead of the planned target for completing the Scope 3 corporate carbon footprint by 2026, in preparation for setting long-term goals for Carbon Neutrality and Net Zero emissions. The Company has collected and assessed greenhouse gas emissions Scope 3 in the category of purchased goods and services, which are crucial raw materials for microchip production, for the first year, with greenhouse gas emissions totaling 408 tCO<sub>2</sub>e. This results in total greenhouse gas emissions across Scope 1, 2, and 3 amounting to 533 tCO<sub>2</sub>e, which accounts for 0.7724 tCO<sub>2</sub>e per 1 million baht of revenue (Carbon Intensity)

Regarding Scope 3 greenhouse gas emissions in the category of purchased goods and services, which are crucial raw materials for microchip production, these constitute the main proportion of the organization's total greenhouse gas emissions, with an emission volume of as follows:

Group (Categories)	2025	Unit
Purchased Goods and Services		
● Wafer 8"	236	tons of carbon dioxide equivalent, tCO2e
● Wafer 12"	172	tons of carbon dioxide equivalent, tCO2e
<b>Total</b>	<b>408</b>	tons of carbon dioxide equivalent, tCO2e

The data collection process Scope 3 Greenhouse Gas Emissions is considered a significant step in laying the foundation for greenhouse gas management, as it is complex and involves the supply chain. The data obtained this year will be used as a basis for defining future greenhouse gas reduction guidelines.

## 2) Environmental Conservation Project

In 2025, the Company implemented the “SIC CSR: Restoring Forests to the World” project. On September 19, 2025, the Company took employees to plant over 160 native trees at the Khao Kheow Nature and Wildlife Education Center in Chonburi Province, aiming to restore forest areas, increase green spaces, and consequently allow the ecosystem to recover, providing wildlife with habitats and enabling them to live naturally.

In addition to environmental benefits, this activity also helps foster awareness and consciousness regarding natural resource conservation among employees, leading to concrete participation in driving the organization's sustainability initiatives. It also promotes good internal relationships and creates an organizational culture that considers environmental aspects alongside business growth.

Image of tree planting activity at Khao Kheow Nature and Wildlife Education Center, Chonburi Province



## Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	139.00	135.00	533.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	20.00	8.00	8.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	119.00	127.00	117.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	408.00

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Greenhouse Gas Management Certification Unit,  
School of Energy and Environment University of  
Phayao

Reference link for the greenhouse-gas verifier entity : <https://investor.sic.co.th/storage/download/carbon-footprint-for-organization/202060306-sict-carbon-footprint-for-organization-2025-en.pdf>

Reference file for the greenhouse-gas verifier entity : <https://eonemedia.setlink.set.or.th/report/1524/2025/1773795865477.pdf>

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

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

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

## Technology-Driven Sustainability

### Research and Development for Sustainability

Currently, technology plays a crucial role in driving sustainable development concepts across both business and industry sectors. It not only enhances operational efficiency but also effectively reduces environmental impact and creates social value. As a designer, researcher, and developer of microchips, the Company is committed to developing products under the "Technology-Driven Sustainability" concept, which prioritizes technological advancements that promote economic growth while simultaneously generating positive impacts on society and the environment.

- **Research and Development Process**

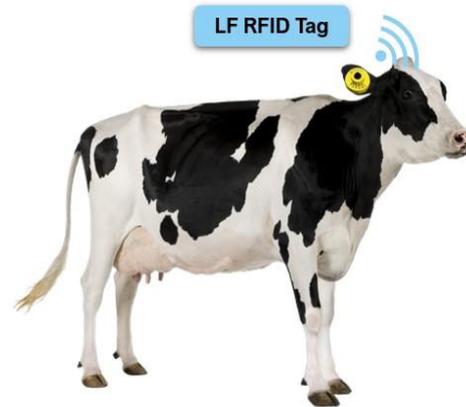
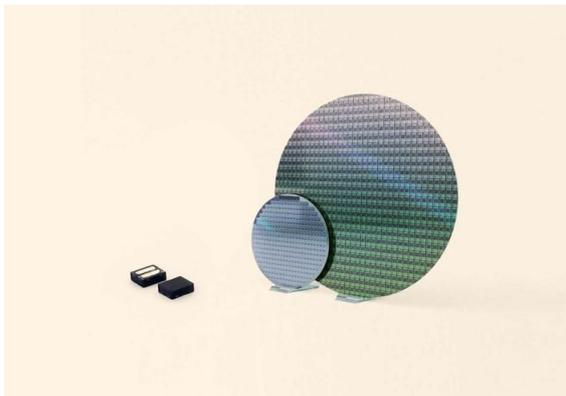
The Research & Development process is a crucial component that fosters innovation and enhances long-term sustainable competitiveness. The Company has integrated the concept of sustainable development into its R&D process, considering environmental and social impacts at every stage of project approval. Furthermore, the Company emphasizes continuous development, improvement, and learning throughout the project lifecycle to ensure that developed products achieve maximum efficiency and genuinely promote sustainability.

## Gate Review



- Innovation for Sustainability

Innovation Example: SIC7150 (High-performance Low frequency RFID microchip)

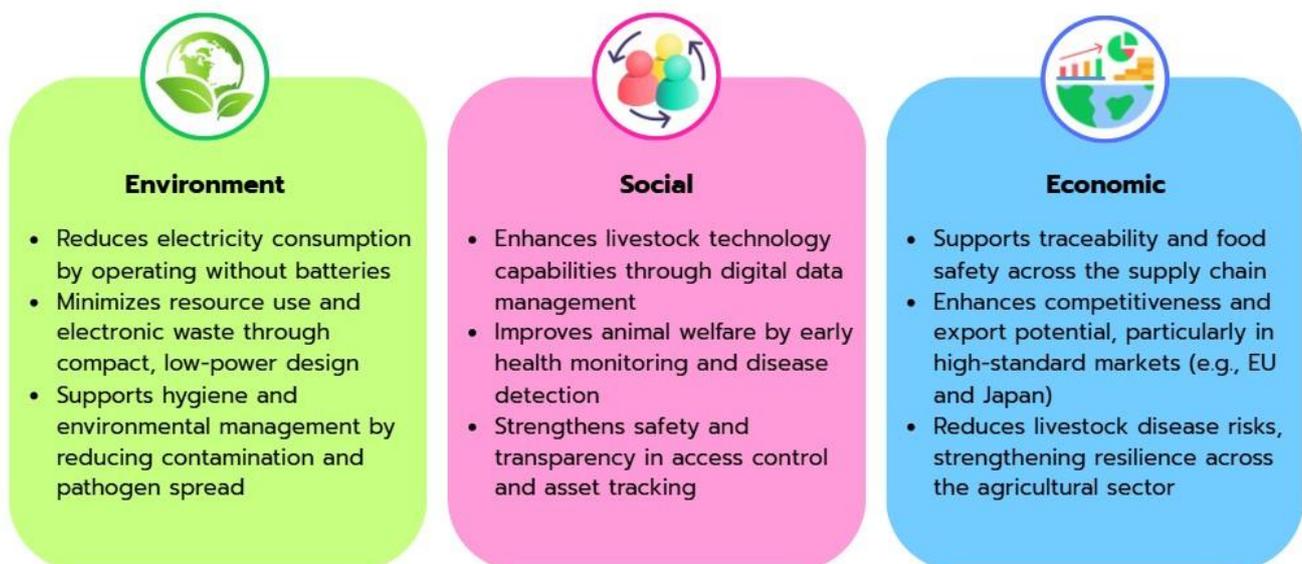


The SIC7150 microchip innovation is a new generation of contactless RFID technology microchip in the low-frequency band (100kHz - 150kHz) that supports read and write functions. It features a 320-bit memory and is designed for low power consumption, enabling it to operate by harvesting energy from emitted radio waves without requiring a battery.

This microchip was developed by the Company's team of expert engineers to address the need for accurate, rapid, and efficient digital identification and storage of specific data for economic animals, such as breed, feeding, and vaccination history. The SIC7150 also offers superior reading range and stability compared to current market products. It was designed by the Company's expert engineers in line with the Company's core sustainable business practices, offering a longer and more stable reading range than competitors. The Company has also filed for intellectual property (patent) for the circuit design in the United States and the European Union.

Beyond its technological features, the SIC7150 is also designed with sustainable business practices in mind, aligning with global megatrends, particularly climate change. Its ultra-low power consumption, without the need for batteries, helps reduce resource consumption and electronic waste. Furthermore, it can be extended to environmental applications, such as Waste Bin Management systems that can automatically identify waste types and volumes. This enhances the efficiency of waste sorting and management, reduces the risk of contamination and pollutant emissions into the environment, and minimizes the potential spread of pathogens that could affect ecosystems and public health. Additionally, the chip is designed as a small, disposable single-chip solution made from non-hazardous materials that do not cause pollution to communities, thus addressing business operations while considering environmental aspects.

Therefore, it can be stated that this innovation creates positive impacts on the environment, society, and economy as follows:



● **Operational Performance and Outcomes in Innovation Management for Sustainability**

In 2025, the Company submitted its innovation, SIC7150 (High-performance Low Frequency RFID Microchip), for consideration in the Best Innovative Company Awards at the SET Awards 2025, organized by the Stock Exchange of Thailand in collaboration with Money & Banking Magazine. This marked the Company's third consecutive year participating in the awards. This innovation was commercially introduced to customers in early 2025, reflecting the Company's potential in innovation development and its ability to leverage technology to create sustainable added value for the business.

Consequently, these operations have led the company to receive the Best Innovative Company Awards for the third consecutive year, along with the SET Awards of Honor: Excellence as an Innovative Company (2023–2025), which is bestowed upon companies that consistently maintain innovation excellence for three years. This reinforces the Company's role as a leading organization in innovation and in driving sustainable growth under the vision: "Shape the World with Secured and Connected Devices with Innovation and Intelligence."



### 3.4 Social sustainability management

#### 3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

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

#### Social Policies and Practices

The Company intends to conduct business with transparency and responsibility towards all stakeholders for sustainable growth, ensuring a balanced operation across economic, social, and environmental dimensions. Recognizing its responsibility towards social and community development, the Company has established a Corporate Social Responsibility Policy, which falls under the Sustainable Development Policy, with the following 8 key principles:

Principles	Practices	Operations
1. Fair Business Practices	The Company promotes free and fair competition, avoids actions that may lead to conflicts of interest and intellectual property infringement, and fosters social responsibility at every stage of the business chain.	Intellectual property infringement risks are assessed. When initiating new product development, a patent search process is conducted. If it is found that the item being developed is already patented, the Company will avoid using that invention or will contact the inventor to negotiate its use and pay royalties (if applicable) to the patent holder.
2. Anti-Corruption	The Company opposes corruption both internally and externally to ensure transparency and accountability, and cooperates with various organizations to combat all forms of corruption. It also promotes employee awareness of anti-corruption efforts. The Company has an anti-corruption policy, a gift-giving and receiving policy, and complaint channels (whistle blowing) specified in its business ethics code and on its website.	Employees are encouraged to be aware of anti-corruption efforts. The Company has established an anti-corruption policy, a gift-giving and receiving policy, and an entertainment policy, and has provided complaint channels, all of which are stipulated in the business ethics code and on the Company's website, and have been communicated to all stakeholders. The Company has established channels for complaints and information dissemination to all stakeholders in the business value chain regarding human rights. These policies are reviewed regularly, at least once a year.

<p>3. Respect for Human Rights</p>	<p>The Company treats all stakeholders, including employees, communities, and surrounding society, with respect for human dignity and does not violate fundamental rights. It will promote and provide opportunities for employees, communities, and society to participate in expressing opinions to reflect problems and find solutions together.</p>	<p>The Company has established a human rights policy that promotes mutual respect, dignified and equal treatment, and provides communication and education to all stakeholders throughout the entire business value chain regarding human rights respect. This includes providing channels for reporting human rights violations related to the Company, and the policy is reviewed regularly, at least once a year.</p>
<p>4. Fair Treatment of Employees</p>	<p>The Company treats employees equally and fairly by providing welfare, safety, and hygiene in the workplace, as well as promoting learning and personnel development to enhance employees' professional performance. The Company will support the development of work systems and encourage employees to participate in contributing to society both directly and indirectly.</p>	<p>The Company has established comprehensive Human Rights Due Diligence (HRDD) principles and practices, which were approved in principle by the Board of Directors in 2025, to ensure fair and standardized treatment of employees. These principles are guided by the United Nations' framework for setting criteria, creating conditions for monitoring, and preventing any cycle of human rights violations against employees arising from any company activities, regardless of gender identity and sexual orientation, age, qualifications, race, nationality, religion, or political beliefs. The Company has also incorporated risks related to fair treatment of employees and human rights into its risk assessment topics for periodic review.</p>
<p>5. Consumer Responsibility</p>	<p>The Company emphasizes developing services that do not harm consumers or impact the environment, maintaining quality that meets or exceeds consumer expectations under fair conditions. It will provide accurate, sufficient, and truthful information about products and services, while also safeguarding customer confidentiality to prevent misuse for its own benefit or that of related parties.</p>	<p>Customer confidentiality is maintained to prevent misuse for undue benefit, by preparing Non-Disclosure Agreements (NDAs) with customers or by including provisions for confidential data retention in sales contracts. As of 2025, the Company has not found any cases or incidents where it received complaints regarding customer personal data.</p>

6. Environmental Stewardship	The Company implements processes for analyzing environmental and safety risks and impacts in all business operations, and utilizes resources efficiently and conserves energy in accordance with international principles.	Continuously campaigning to raise employee awareness about the efficient use of water and electricity resources, implementing proper waste management processes, and conducting data collection and carbon footprint assessment for the organization to achieve its goal of managing and reducing organizational greenhouse gas emissions.
7. Community and Social Development Participation	The Company promotes the use of business processes to improve the quality of life, fostering self-reliance, which will help elevate economic growth and strengthen surrounding communities and Thai society.	Organizing mileage accumulation running events to raise donations, promote employee health, and encourage public participation. Organizing tree-planting activities and donating essential items to conservation centers for ecosystem restoration. Producing company shirts from recycled materials to reduce environmental impact, reflecting a commitment to creating shared value and long-term sustainable growth.
8. Innovation Development and Dissemination	The Company supports the creation and promotion of stakeholder co-creation in developing innovations that balance value and worth for communities, society, and the environment, alongside sustainable business growth.	Promoting electronic innovation capabilities at several educational institutions through various activities, such as special lectures on "What is Inside a Microcontroller? - A Digital Design Perspective" by the Company's design engineers, organizing digital circuit design engineering competitions, accepting summer and cooperative education interns, participating in advising fourth-year (undergraduate) projects, hosting open house events for students to attend lectures and learn about the Company's actual products to enhance their skills and knowledge and to guide their future educational or career decisions, as well as setting up booths to advise on applying university knowledge to various positions in the semiconductor industry.

### Human Rights Policy

The following practices are in place:

1. The Company will respect human rights, promote mutual respect, and treat each other with dignity and equality without discrimination based on ethnicity, skin color, age, gender, sexual orientation, gender identity or expression, race or origin, disability, pregnancy, religion, or any other matter.

2. The Company will conduct its business with significant consideration for both direct and indirect impacts on the human rights of all stakeholder groups, and will exercise due diligence in its operations to prevent the risk of human rights violations in business activities and to monitor human rights respect within the Company.
3. The Company supports and promotes actions to protect human rights, and will not neglect or ignore any acts that constitute human rights violations related to the Company.
4. The Company will prevent forced labor and bonded labor (including debt bondage), whether voluntary or involuntary, and will prevent individuals from being compelled to work or perform duties through threats, coercion, intimidation, abduction, or deception.
5. The Company will establish and enforce controls to promote humane treatment, prohibiting violence or inhumane treatment, including gender-based violence, sexual harassment, sexual abuse, severe punishment, psychological or physical threats and intimidation, bullying, public shaming, or verbal abuse, or even threats to commit such acts.
6. The Company will develop channels for reporting human rights violations related to the Company and will ensure fairness and protection for individuals who report such violations, safeguarding complainants or those who cooperate in reporting human rights abuses.
7. The Company will monitor and evaluate the management and resolution of human rights violations, and will provide appropriate support and cooperation in remedying impacts related to the company in cases of human rights violations.
8. The Company will continuously develop and implement a Human Rights Due Diligence Process to identify issues, assess risks and impacts of human rights violations, define affected groups or individuals, plan and establish corrective and preventive measures, implement solutions to prevent human rights violations, and monitor outcomes, by providing appropriate and effective remediation processes in cases of human rights violations.
9. The Company encourages business partners to operate transparently, fairly, and in compliance with laws, principles, practices, and human rights standards.
10. The Company will communicate, disseminate knowledge, and provide other support to all stakeholder groups throughout the business value chain regarding human rights respect, to ensure that all sectors participate in ethical business operations and adhere to human rights principles in accordance with this policy.
11. The Company will establish and maintain an organizational culture committed to respecting human rights and will encourage directors, executives, and employees to adhere to universal human rights principles.

The Company will review its human rights policy at least once a year to ensure that it remains consistent and appropriate with the Company's current business operations.

Reference link for social and human rights policy and : <https://investor.sic.co.th/en/corporate-governance/cg-guidelines-report-and-download>

### **Compliance with human rights principles and standards**

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights, The OECD Guidelines for Multinational Enterprises, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

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

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

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

The Company has developed a comprehensive Human Rights Due Diligence (HRDD) process, which covers various risk issues related to employees, including employment models, employment conditions, positions and wages, career development, welfare rights, work-related illnesses, workplace harassment, access to information, and future policies. The complete version is expected in 2025 and has been presented to the Nomination, Remuneration, and Corporate Governance Committee, as well as the Company's Board of Directors for their acknowledgment.

### Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company's Human Rights Due Diligence (HRDD) process has been developed under the Company's human rights policy. The foundation of the due diligence process is established by considering complaints received through various channels (whistleblowing/complaints, departmental risk reviews, and monitoring evolving social/cultural issues), along with a clear committee structure for consideration and decision-making. The risk classification process (minor-low-moderate-high-critical) and framework Protect-Respect-Remedy ensure that prevention, remediation, and redress are conducted with standards, transparency, and accountability. Regular reports are submitted to the Risk Committee to support the organization's credibility and operational consistency. All of these efforts will be a significant opportunity to drive a sustainable culture of human rights respect and enhance stakeholder confidence in the long term.

## 3.4.2 Social operating results

### Information on employees and labor

#### Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by : Fair employee compensation, Employee training and  
the Company in the past year development, Promoting employee relations and  
participation, Migrant/foreign labor, Child labor, Safety  
and occupational health at work, Others : Treatment  
of Employees, Human Rights

#### Employment/Termination

The Company has established a Human Resources Management Policy that focuses on equality and respect for the human rights of stakeholders, consistent with the Company's human rights policy. It also defines action plans and promotes efficient and effective human resource management within the organization, with operational details as follows:

- The Company will control and prevent forced labor and bonded labor (including debt bondage), whether voluntary or involuntary, and will not allow individuals to be forced into work or employment through threats, coercion, intimidation, abduction, or deception.
- The Company will not employ, be involved in, or support the use of child labor, directly or indirectly. The Company has set the minimum age for employees to be hired at not less than 18 years old, with the exception of legally compliant learning internships and related regulations.
- The Company recognizes the potential impacts of operations and is committed to ensuring that normal working hours and overtime hours do not exceed 60 hours per week, comprising no more than 40 normal working hours per week and no more than 20 overtime hours per week. Exceptions may be made for emergencies or unusual circumstances, allowing work beyond these limits. However, overtime work must be voluntary for employees, and it will be controlled not to exceed legal limits.
- In determining compensation and welfare for employees, the Company will consider and act fairly, appropriately to the nature and characteristics of the work, performance results, and the Company's capabilities, without violating human rights principles and in compliance with legal requirements.
- The Company will establish and enforce measures to promote humane treatment, prohibiting violence or inhumane acts, including gender-based violence, sexual harassment, sexual abuse, severe punishment, psychological or physical threats and intimidation, bullying, public humiliation, or verbal abuse, or even threats of such actions.
- The Company will promote and oversee to prevent harassment and discrimination based on ethnicity, skin color, age, gender, sexual orientation, gender identity or expression, race or origin, disability, pregnancy, religion, political affiliation, protected genetic information, or marital status in employment and operations.
- Employees or employee representatives can openly communicate, share ideas, and express concerns with management regarding working conditions and operational methods, without fear of discrimination, punishment, intimidation, or harassment.

The Company employs without gender discrimination, with the proportion of employees by gender as follows:

Number of Employees (persons)	As of year-end 2023	As of year-end 2024	As of year-end 2025
Male Employees	101	112	125
Female Employees	63	58	58
<b>Total</b>	<b>164</b>	<b>170</b>	<b>183</b>

In 2025, the Company had the following number of male and female employees, categorized by age:

Age Range	Male Employees (persons)	Female Employees (persons)	Total
Under 30 years old	43	10	53
Age 30-50 years	74	41	115
Over 50 years	8	7	15
<b>Total</b>	<b>125</b>	<b>57</b>	<b>183</b>

## **Compensation and Welfare for Employees**

The Company has a policy to determine appropriate and fair compensation for employees. Salary increase criteria are based on job characteristics, responsibilities, employee performance evaluation levels, market wage rates, and various operating results of the Company. The Company monitors market trends and industry businesses to set appropriate compensation standards, which must comply with legal requirements.

## **Employee Knowledge and Potential Development**

The Company has a policy to promote sustainable training and development for all personnel, including supporting employees in necessary training and skill development, and regularly subsidizing work-related tuition fees annually. The Human Resources Department will conduct surveys of employee training needs and preferences, sending them to supervisors in various departments to collectively gather data, analyze, and plan annual employee training. This contributes to supporting work efficiency and enhancing employee knowledge and capabilities.

The Company promotes personnel development starting with the orientation of new employees to inform them about business policies, business ethics manuals, and work practices, company business information, technology, products, as well as knowledge on sustainable development. During their work, employees receive on-the-job training from supervisors and learn through practical experience, including participating in academic training and seminars from internal and external organizations related to their work to enhance their knowledge, skills, and keep pace with global technological changes. The training courses are designed to promote employee skills aligned with the organization's strategic direction and to enable company personnel to perform at their full potential, striving for the sustainable success of the organization's goals, and prepare for their own career growth. Additionally, internal departments within the organization regularly disseminate informative content on sustainability and various risk management topics via email to all employees, fostering awareness in the operations of all organizational units.

In 2025, the Company organized employee training courses and sent employees for training in both job-related knowledge skills and emotional skills to enhance their work skills and potential. The average training hours per employee increased from 25 hours/person/year in the previous year to 28 hours/person/year. The total budget for employee training and development in 2025 was 2,255,412.52 Baht.

Examples of various training courses in 2025 are as follows:

1. The Company has continuously participated in the ESG DNA training program for the second time, aiming to help employees understand ESG principles and instill a sustainability DNA. More than 70% of all employees participated in the training and passed the assessment.
2. Technical English Writing for Engineers: Training organized to develop technical English writing skills for engineers, focusing on systematic and accurate content arrangement to support the preparation of patent documents and international engineering documents.
3. ADC Design Training: An ADC circuit design training was organized, inviting Associate Professor Dr. Woradorn Wattanapanich from Kasetsart University to deliver a lecture. Personnel from companies in the same industry were also invited to participate, fostering the exchange of technical knowledge and experience.
4. Advance ADC Design: An in-depth ADC design course was organized, inviting Prof. Ryu, Seung-Tak from Korea Advanced Institute of Science & Technology (KAIST), Daejeon, as a lecturer to impart advanced knowledge, aiming to enhance the engineering team's potential to develop complex and internationally competitive technologies.
5. Leadership Development Program: Training organized to develop leadership skills for supervisors and talent groups, focusing on enhancing team management, communication, decision-making, and effective performance drive.
6. V93000 SmarTest 8 Basic User Training: Four employees were sent to Penang, Malaysia, for training to enhance their knowledge and skills in using advanced testing systems, thereby elevating the organization's capabilities in testing technology.

### Caring for employees to have a good quality of life and safety at work

The Company consistently prioritizes and considers the safety of employees at all levels. It has established policies that support employees in working safely and maintaining good occupational hygiene, such as improving the work environment to be safe and convenient, implementing a hybrid work policy, providing clean and hygienic drinking water and beverages for employees, purchasing ergonomic chairs for employees in all departments, and further improving the workplace, among others.

Furthermore, in 2025, the Company organized fire extinguishing and evacuation training on September 26, 2025, to raise awareness among company personnel about the importance of safety and to provide knowledge and understanding in preventing harm to life and property, preparing them to respond to fire emergencies. During this drill, the Company simulated a realistic scenario, including sounding a fire alarm to prompt building occupants to evacuate and gather at the designated assembly point in the outdoor parking lot. Additionally, the Company arranged facilities and activities to promote employees' good quality of life, such as football and badminton clubs, basic life support (BLS) training for employees, and AED usage training, health massage activities for employees, and providing information on accessing medical treatment at healthcare facilities according to employee rights and welfare provided by the Company. Moreover, the Company also conducts public relations and surveys on Psychological Safety in the Workplace (Psychological Safety Index) to gauge feelings of psychological safety at work, serving as a channel for problem-solving and improving work practices for employees, conducted annually.

### Promoting employee health and disease prevention

Currently, the Company provides comprehensive welfare management for promoting employee health and disease prevention, including health insurance that covers life, accident, and health, encompassing both outpatient and inpatient illnesses. Furthermore, the Company provides subsidized vaccines to ensure employees have access to appropriate disease prevention processes before outbreaks, in line with WHO policies and educational materials. This also includes disseminating knowledge on self-protection against seasonal epidemics through company-produced and distributed media.

In 2025, no work-related accidents, absenteeism rates, or illness rates among employees were found.

### Employee Motivation and Retention

The Company recognizes that employees are one of the key pillars for the organization's sustainable growth. Therefore, the Company focuses on developing employee engagement by consistently measuring and evaluating employee commitment to the organization. This is done to survey employees' opinions and important issues regarding the organization, such as participation in various activities, job satisfaction, and overall work experience with the Company, in order to arrange and develop welfare benefits, skill development, and activities promoting organizational participation to create motivation and enhance employee work efficiency.

The employee engagement score for the organization in 2025 was 78.0%, a slight decrease from 80.6% in 2024.

	2023	2024	2025
Employee Engagement Score for the Organization	77.8%	80.6%	78.0%

The Company provides various beneficial welfare benefits for employees, both short-term and long-term, to support and assist employees in various aspects, both legally mandated and beyond, to motivate and retain high-potential employees. These include social security, provident fund, group insurance, group life insurance, wedding assistance benefits, childbirth assistance benefits, educational assistance for children, funeral assistance benefits, annual health check-ups, annual company trips, and the Strategic Leadership Development Program, which focuses on developing

leadership skills for senior and middle management, as well as high-potential employees who are crucial for driving sustainable organizational growth. It also includes advanced engineering knowledge development for employees by domestic and international faculty from leading institutions such as Kasetsart University, King Mongkut's Institute of Technology Ladkrabang, and Korea Advanced Institute of Science and Technology (KAIST). Furthermore, during 2025, at the 3/2025 Board of Directors meeting on May 15, 2025, a resolution was passed to approve the continuation of the Employee Joint Investment Program (EJIP) as its 6th iteration, aimed at retaining high-potential employees by providing incentives and fostering their participation in business ownership.

Additionally, in 2025, the Company organized activities for employees under 4 main dimensions to motivate and support employees in various aspects, with guidelines and examples of activities as follows:

Dimension	Activities
Physical Health (Physical)	To promote good health for employees, such as the SIC Club or various sports clubs within the Company, including badminton, football, and running, as well as health massage activities, and a distance-running competition to raise funds for the Children's Hospital. Upon completion of the competition, the Company ran a total of 1,750 km and donated 35,000 Baht to the hospital. Additionally, BLS Training activities are provided to enable employees to learn how to assist victims promptly in emergencies, and knowledge about various aspects of physical health care is regularly disseminated.
Mental Health	To promote employees' mental well-being, such as the SIC Care Club activity, which provides meeting times for employees to discuss general matters or various issues with the Human Resources Manager, and disseminates knowledge on maintaining strong mental health to cope robustly with various situations.
Financial	To promote good financial management concepts among employees, such as lectures on tax knowledge, various forms of savings, and investments in different types of funds from Krungthai Bank, AXA, and Bank of Ayudhya.
Social Aspect	To allow all employees to have time to meet, talk, and participate in various company activities together, such as organizing Knowledge Collab activities to discuss and share knowledge and work experiences among colleagues, organizing Songkran water pouring ceremonies for elders and sharing Thai desserts, SIC Market activities, New Year party, Outing & Team building, CSR tree planting activities at Khao Kheow Open Zoo and Wildlife Sanctuary, Chonburi Province, board game activities, etc.

Furthermore, the Company has a policy to support and allocate budgets for the establishment of employee clubs. Employees can form clubs by gathering a group of 5 or more individuals to engage in creative activities that promote well-being and benefit employees in various aspects. Clubs eligible to participate in the employee club welfare policy must be related to the following matters:

1. Activities promoting physical, emotional, social, intellectual, and spiritual well-being
2. Employee recreational activities, such as dance clubs, games, etc.
3. Activities to enhance employee knowledge and capabilities, such as the Artificial Intelligence (AI) Design Club, etc.
4. Activities that promote Environmental, Social, and Governance (ESG) principles, or activities that support Corporate Social Responsibility (CSR)

### **Collective bargaining for employee benefits**

The Company recognizes the importance of fair and equitable treatment for employees at all levels of the organization, without exception. This is stipulated in the Company's Human Resources Management Policy, which covers employment, compensation and welfare for employees, and the establishment and control of humane practices. The Company has established a Welfare Committee, elected by employee votes, to represent employees in discussing, inspecting, controlling, and overseeing various welfare provisions for employees in conjunction with the company, ensuring fairness and appropriateness every 2 years.

The Company has established a Welfare Committee comprising at least 5 employee representatives, with the following powers:

1. Discuss with the Company to arrange welfare benefits for employees.
2. Provide consultation and offer opinions to the Company regarding employee welfare arrangements.
3. Inspect, control, and oversee the welfare provisions provided by the Company to employees.
4. Propose opinions and guidelines for arranging beneficial employee welfare.

Furthermore, a Recreation Committee has been established in accordance with the Labor Protection Act B.E. 2541 (1998), which encourages employees to participate in offering opinions, jointly managing welfare budgets, and providing opportunities for employees to represent their departments in allocating recreational activities and related contexts appropriately and for the maximum benefit of employees.

### **Employee Engagement**

The Company prioritizes employee engagement and well-being through various creative activities designed to foster a positive and collaborative work environment. The Company's engagement activities include:

1. Quarterly Town Hall Meetings: This meeting serves as an open forum for all employees to receive updates on company performance, share ideas, and discuss future plans. This transparent communication helps ensure everyone is aligned with our goals and values.
2. Annual Engagement Survey: This survey is conducted once a year to allow employees to express their opinions on various aspects of their work experience. The insights gained are crucial for identifying areas for improvement and implementing changes to enhance employee satisfaction.
3. Psychological Safety Survey in the Workplace: Conducted once a year to survey employees' feelings of safety in expressing opinions, asking questions, admitting mistakes, or proposing new ideas without being criticized, devalued, or impacting their career progression.
4. Organizing focus group interviews: To gather employee opinions on various matters, using the information to improve the quality of life at work and enhance efficient collaborative work practices.
5. Annual Company Trip: To promote relationship building and relaxation outside the workplace, providing an opportunity for employees to connect on a personal level and strengthen team cohesion.
6. New Year's Party: A celebration of the new year together. This event is filled with fun activities, entertainment, and recognition of the team's efforts and achievements, creating a positive atmosphere for the year ahead.
7. Annual Company Merit-Making Ceremony: This ceremony is a tradition that reflects respect for culture and fosters a sense of community within the workplace. It is a time for team members to gather and wish for a prosperous new year.

These activities are crucial components that the Company consistently strives to create, fostering an engaging work environment for employees. The Company aims to boost morale, promote a sense of belonging, and drive collective success for the Company.

## Setting employee and labor management goals

Does the company set employee and labor management : Yes  
goals

### Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Training hours per employee per year	2022: Employees receive an average of 20 hours of development and training per person per year.	2026: Employees receive an average of 25 hours of training and development per person per year.
• Safety and occupational health at work	Number of injuries, illnesses, and fatalities from operations	2022: No injuries, illnesses, or fatalities from operations.	2026: No injuries, illnesses, or fatalities from operations.
• Others : Employee retention	Turnover rate for engineers in key positions	2022: The turnover rate for engineers in critical positions is 3.9%.	2026: The turnover rate for engineers in critical positions does not exceed 5%.
• Others : Human Rights	Number of complaints regarding human rights and occupational safety escalated to legal proceedings.	2022: No complaints regarding human rights and occupational safety were brought to court.	2026: No complaints regarding human rights and occupational safety were brought to court.

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes  
management

- **Employee Training and Development:** In 2025, an average of 28 hours per person per year of employee development and training courses (excluding C-Level) were provided, which exceeded the target of 25 hours per person per year.
- **Occupational Safety and Health:** In 2025, there were no injuries, illnesses, or fatalities from operations, which met the target.
- **Employee Retention:** In 2025, the turnover rate for engineers in critical positions was 3.9%, which was better than the target of not exceeding 5%. The Company continuously implements personnel retention plans, such as the Retention Program, with the EJIP project continuing as the 6th project to retain high-potential employees by creating incentives and opportunities for co-ownership, and the Strategic Leadership Development Program, which focuses on developing leaders and high-potential employees who are key forces ready to drive the organization's sustainable growth.
- **Human Rights:** There were no human rights or occupational safety complaints escalated to legal proceedings, which met the target.

## Employee and labor management: Employment

### Hiring employees

	2023	2024	2025
<b>Total employees</b> (persons)	164	170	183
Male employees (persons)	101	112	125
Female employees (persons)	63	58	58

### Employment of workers with disabilities

	2023	2024	2025
<b>Total employment of workers with disabilities</b> (persons)	1	2	2
<b>Total number of workers who are not employees with disabilities</b> (persons)	1	2	2
<b>Contributions to empowerment for persons with disabilities fund</b>	Yes	Yes	Yes

### Support for People with Disabilities

According to the Persons with Disabilities Empowerment Act B.E. 2550 (2007), which aims to promote and develop the quality of life for persons with disabilities and protect their employment, the Company recognizes the importance of fostering opportunities for persons with disabilities to demonstrate their abilities in work, thereby generating income that enables self-reliance. In 2025, the Company provided financial support to two persons with disabilities, which included a concession fee for one person with disabilities to operate a business and the hiring of one person with disabilities for services, totaling 246,010 Baht.

## Employee and labor management: Remuneration

### Employee remuneration

	2023	2024	2025
<b>Total employee remuneration</b> (baht)	137,064,070.03	156,183,252.68	166,506,294.95
Total male employee remuneration (Baht)	N/A	N/A	112,251,434.80
Total female employee remuneration (Baht)	N/A	N/A	54,254,860.15

### Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	23.00	25.00	28.00
Training and development expenses for employees (baht)	1,905,289.43	1,853,376.94	2,255,412.52

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

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

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

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

#### Employee engagement

	2023	2024	2025
<b>Total number of employee turnover leaving the company voluntarily</b> (persons)	10	14	13
Total number of male employee turnover leaving the company voluntarily (persons)	5	8	8
Total number of female employee turnover leaving the company voluntarily (persons)	5	6	5
Proportion of voluntary resignations (%)	6.80	8.40	7.10
	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

#### Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee, Others : Activities Relations

Committee

## Information about customers

### Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the : Development of customer satisfaction and customer  
company over the past year relationship

### Development of Customer Satisfaction and Customer Relationship Management

The Company conducts annual customer satisfaction evaluations to utilize the results as a guideline for enhancing customer satisfaction and continuously developing the Company's products and services. Customer satisfaction surveys are conducted among the Company's customer base in various countries worldwide across four main dimensions: 1. Product, 2. Sales Representative, 3. Technical Support, and 4. Logistics. Additionally, branding is also surveyed. Upon receiving the survey results, the Company analyzes them and develops plans to further improve sales performance, products, and services.

### Setting customer management goals

Does the company set customer management goals : Yes

#### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer Satisfaction Rate	2022: The customer satisfaction rate is 87.6 percent.	2026: has a customer satisfaction rate exceeding 90 percent

### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

For the year 2025, the Company achieved a customer satisfaction rate of 94.2%, an increase from the previous year's 90.4%. Scores improved across all dimensions. Overall, the Company's customer satisfaction rate remains consistently high.

	2023	2024	2025
Customer satisfaction rate	92.0%	90.4%	94.2%

### Customer management: Customer satisfaction

#### Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

## Information on community and society

### Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Employment and professional skill development,  
the company over the past year Education, Forests and natural resources, Sports and recreation, Occupational health, safety, health, and quality of life, Others : Enhancing access to technology

### Community engagement and increasing access to technology.

The Company fosters strong relationships with relevant communities, including sharing technological and business knowledge with various educational institutions, which serves as a crucial foundation for effectively promoting societal growth. The Company continuously undertakes joint technology development projects with educational institutions and government agencies, with a focus on enabling the practical application of technology.

### Setting community and social management goals

Does the company set community and social : Yes  
management goals

### Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Education	Number of educational institutions supported by the company	2022: Support is provided for the research and development of microchip-related products with four domestic educational institutions.	2026: Expand support for related communities, such as educational institutions, to cover 9 institutions.
• Employment and professional skill development	Projects supporting or collaborating with educational institutions or government agencies on the creation of practical innovations for sustainable knowledge development.	2022: There are continuous annual projects to support or collaborate with educational institutions or government agencies on creating innovations for practical application, aimed at sustainable knowledge development.	2026: There are continuous annual projects to support or collaborate with educational institutions or government agencies on creating innovations for practical application, aimed at sustainable knowledge development.

### Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes

management

The Company also organizes significant community-related activities in 2025, as follows:

1. Organizing the Digital Design with FPGA Camp (DD Camp) in collaboration with the Thai Embedded Systems Association (TESA) to provide opportunities for university students nationwide, such as Thammasat University, Sirindhorn International Institute of Technology, Chulalongkorn University, Khon Kaen University, Suan Sunandha Rajabhat University, King Mongkut's University of Technology Thonburi, and King Mongkut's Institute of Technology Ladkrabang, to learn and gain experience in digital circuit design using Field-Programmable Gate Array (FPGA) technology, which is a crucial technology driving the future technology industry. Furthermore, students participating in this program will develop skills in Digital IC Design, which is a highly important part of the Company's business, and to enable interested students to see more opportunities and career options as engineers.



2. Providing funding for activities CUEE Camp (Chula Electrical Engineering Camp) is a camp that promotes and generates interest among high school students, focusing on inspiring them to pursue higher education in electrical engineering at the university level, aiming to support and build a new generation of individuals to sustainably meet future staffing needs.
3. Providing scholarships in collaboration with the National Research Office for doctoral students in fields supported annually by the National Research Office 2025
4. Special lecture in the Electrical Engineering Department class, Chulalongkorn University, on the topic of What is Inside a Microcontroller? - A Digital Design Perspective, to enhance knowledge about design and innovation by the Company's design engineers.
5. Special lecture on the topic of Security Application in Embedded System at the Embedded System Skills Competition (TESA Top GUN Rally)
6. Accepting interns for both summer and cooperative education programs to enhance real-world work experience in the semiconductor field, including applying electronic knowledge to practical work, and also participating in providing guidance for fourth-year projects (bachelor's degree) to students from various universities.
7. Organizing open house events for students and engineers from various institutions, such as Kasetsart University, Chulalongkorn University, King Mongkut's Institute of Technology Ladkrabang, King Mongkut's University of Technology North Bangkok, Kanchanapisek Wittayalai Nakhon Pathom School (Phra Tamnak Suan Kularb Matthayom), and the Thai Women Engineers Association, to attend lectures and learn about the Company's actual products to enhance their skills and knowledge, and to serve as a guide for future educational or career decisions.



8. Booths providing guidance on applying university knowledge to various positions in the semiconductor industry, such as Kasetsart University, Chulalongkorn University, King Mongkut's Institute of Technology Ladkrabang, King Mongkut's University of Technology North Bangkok, King Mongkut's University of Technology Thonburi.
9. Participating in discussions and exchanging perspectives on human resource development for the semiconductor industry through the Bachelor's degree programs in Electrical Engineering and Semiconductor Engineering at Chulalongkorn University, at the event ECTI-CON2025: Special Panel Discussion



10. Participating in discussions and answering questions with high school students and parents interested in the semiconductor engineering program at the event CU Semi Talk: Exploring the World of Semiconductor Engineering with Chula



11. Participating in discussions about the role of semiconductors as the infrastructure of the digital world to open up future perspectives in engineering and global career opportunities, at the event K-World Talk: Semiconductor Engineering – The Heart of Innovation and the Path to the Future



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

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

	2023	2024	2025
<b>Total number of cases or incidents of significant legal or social and human rights violations cases</b>	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to business partner’s rights violations (cases)	0	0	0
The total number of cases or complaints related to partner rights violations (Cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

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

### 4.1 Operation, financial condition and material changes

#### Operational overview

##### Overview of 2025 Operating Results

The Company's operating results for the year 2025, ended December 31, 2025, showed total revenue from sales and services of Baht 690.07 million, an increase of Baht 28.24 million or 4.3% from the year 2024, ended December 31, 2024. This was positively impacted by the progress in the enforcement of Electronic Identification tags for animals. Meanwhile, the net profit totaled Baht 80.00 million, a decrease of Baht 21.21 million or 21.0% from 2024. This decline was attributed to increased personnel expenses related to research and development (R&D) during the year, stemming from an increase in the number of employees in the design and development department, as well as higher research expenses aimed at developing new technologies and products. Furthermore, the Company recognized impairment losses on assets and foreign exchange losses due to the appreciation of the Thai Baht during the year.

#### Diagram of operational overview

(Unit: Million Baht)

Statement of Comprehensive Income	Q4/2024	Q3/2025	Q4/2025	Change		For the year		
				%QoQ	%YoY	2024	2025	% Change
Revenue from sales and services	124.78	159.84	138.55	-13.3%	11.0%	661.83	690.07	4.3%
Costs of sales and services	(67.44)	(84.53)	(83.71)	-1.0%	24.1%	(374.60)	(389.35)	3.9%
<b>Gross profits</b>	<b>57.34</b>	<b>75.31</b>	<b>54.84</b>	<b>-27.2%</b>	<b>-4.4%</b>	<b>287.23</b>	<b>300.72</b>	<b>4.7%</b>
Other income**	5.75	0.15	0.32	114.9%	-94.5%	0.92	1.01	10.1%
Selling and distribution expenses	(8.99)	(7.89)	(7.91)	0.3%	-12.0%	(36.59)	(28.30)	-22.7%
Administrative expenses**	(41.96)	(55.09)	(46.38)	-15.8%	10.5%	(145.57)	(193.64)	33.0%
<i>Research expenses</i>	<i>(13.27)</i>	<i>(17.13)</i>	<i>(16.55)</i>	<i>-3.3%</i>	<i>24.8%</i>	<i>(49.29)</i>	<i>(63.41)</i>	<i>28.7%</i>
<i>FX Losses**</i>	<i>N/A</i>	<i>(1.08)</i>	<i>(2.42)</i>	<i>125.0%</i>	<i>N/A</i>	<i>(1.37)</i>	<i>(9.13)</i>	<i>564.1%</i>
<i>Other administrative expenses</i>	<i>(28.70)</i>	<i>(36.88)</i>	<i>(27.40)</i>	<i>-25.7%</i>	<i>-4.5%</i>	<i>(94.91)</i>	<i>(121.10)</i>	<i>27.6%</i>
<b>Profit (loss) from operating activities</b>	<b>12.13</b>	<b>12.48</b>	<b>0.87</b>	<b>-93.1%</b>	<b>-92.9%</b>	<b>105.99</b>	<b>79.80</b>	<b>-24.7%</b>
Finance income	0.15	0.19	0.75	283.8%	398.3%	0.55	1.12	102.7%
Finance costs	(1.01)	(0.25)	(0.06)	-76.0%	-94.1%	(5.84)	(1.38)	-76.4%
Share of profit (loss) from investment in joint ventures	(0.04)	(0.03)	(0.10)	253.1%	140.2%	(0.29)	(0.11)	-61.2%
<b>Profit (loss) before tax expense</b>	<b>11.22</b>	<b>12.40</b>	<b>1.45</b>	<b>-88.3%</b>	<b>-87.1%</b>	<b>100.42</b>	<b>79.43</b>	<b>-20.9%</b>
Tax income (expense)	0.09	0.14	(0.01)	-106.1%	-109.3%	0.79	0.57	-27.5%
<b>Profit (loss) for the year</b>	<b>11.32</b>	<b>12.54</b>	<b>1.44</b>	<b>-88.5%</b>	<b>-87.3%</b>	<b>101.21</b>	<b>80.00</b>	<b>-21.0%</b>

#### Analysis on the operation and financial condition

##### Operating results and profitability

##### Summary of Financial Statements for 2025

##### Revenue from sales and services

For the year 2025, the Company recorded total revenue from sales and services of 690.07 million baht, an increase of 28.24 million baht or 4.3% from 661.83 million baht in 2024. The growth was primarily driven by continued demand in the Animal Identification group, supported by progress in the implementation of electronic animal identification requirements.

As more than 99 percent of the Company's revenue is derived from exports to foreign countries, when considering revenue in US dollars, total revenue increased from 18.76 million US dollars to 21.00 million US dollars, representing a 12.0 percent increase. During the year, the company was affected by the appreciation of the Thai Baht by approximately 6.6 percent, which impacted the conversion of revenue back into Thai Baht.

## Revenue Structure - By Product Group

Product Group	Year 2023 (Unit: Million Baht)	Year 2024 (Unit: Million Baht)	Year 2025 (Unit: Million Baht)	2025 Vs 2024 Change (%)
Animal Identification Group	303.31	379.23	457.76	20.7%
Immobilizer Group	136.65	79.37	46.34	-41.6%
Industrial IoT Group	211.04	200.53	183.08	-8.7%
NFC and Other Groups	15.38	2.70	2.89	7.0%
<b>Total Revenue</b>	<b>666.38</b>	<b>661.83</b>	<b>690.07</b>	<b>4.3%</b>
Total Revenue (Million USD)	19.28	18.76	21.00	12.0%
Average Exchange Rate (THB/USD)	34.68	35.10	32.78	6.6%

### 1. Revenue from the Animal Identification group

For the year 2025, the Company's revenue from the animal identification product group totaled 457.76 million baht, with revenue from SIC7150 products accounting for 1.0% of this group's revenue. The company's revenue increased by 78.53 million baht or 20.7% from 2024, driven by the growth of key customer groups in Europe, consistent with progress in the enforcement of electronic animal tag regulations in several countries. Furthermore, the launch of new products by the company has supported market share expansion, helping to extend the customer base to new markets, increase business opportunities, and enhance the company's long-term growth potential.

For the long-term outlook, the Company continues to be driven by government policies in foreign countries. Argentina has enforced electronic animal tags for cattle, buffalo, and deer, along with providing financial support to entrepreneurs. Meanwhile, Brazil announced its PNIB plan to transition from group-based to individual-based tracking systems for cattle and buffalo between 2025 and 2032, designating electronic devices as one of the primary options. These policies are crucial factors continuously driving the growth of the animal identification microchip market, coupled with the growing emphasis on animal health and meat traceability for long-term safety and sustainability.

### 2. Revenue from the Immobilizer group

For the year 2025, revenue from the Immobilizer group totaled 46.34 million baht, declining by 33.02 million baht, or 41.6% year on year, reflecting lower market demand from customers in Europe and the United States amid a global slowdown in the automotive industry. Revenue from the ULTX product and its derivatives, the group's core offering, accounted for 61.9% of total Immobilizer revenue.

The Company is currently collaborating with customers in new markets on the development of joint projects, supporting its long-term strategy to expand new product designs and drive sustainable revenue growth.

### 3. Revenue from Industrial IoT Group

For the year 2025, revenue from the Industrial IoT group amounted to 183.08 million baht, declining 17.46 million baht or 8.7% year-on-year, primarily due to softer order demand from customers in China, partly offset by extended product testing periods among customers in the Asia and Europe regions.

The Company continues to develop and launch new products to address the evolving needs of new customer segments. The ongoing expansion of digitalization, automation, and device connectivity across sectors such as manufacturing, modern agriculture, and logistics is expected to remain a key growth driver for the Industrial IoT segment going forward.

#### 4. Revenue from NFC and other groups

For the year 2025, revenue from the NFC and Others group totaled 2.89 million baht, increasing 0.19 million baht, or 7.0% year-on-year, driven by the continued development of new NFC-based products in collaboration with customers across Industrial NFC, authentication, and sensor applications, supporting the gradual expansion of this segment's revenue contribution.

#### **Cost of sales and services**

For the year 2025, total cost of sales and services amounted to 389.35 million baht, an increase of 14.75 million baht or 3.9% year-on-year, in line with higher revenue. During the year, the Company gradually launched new products with higher profit margins, which contributed to effective cost management and enabled the Company to maintain its gross margin at a level comparable to the prior year.

#### **Gross Profit and Gross Profit Margin**

For the year 2025, the Company recorded gross profit of 300.72 million baht, an increase of 13.49 million baht or 4.7%, compared with the prior year. The gross profit margin improved to 44% from 43% in 2024, reflecting a more effective pricing strategy aligned with cost dynamics and the contribution of new product launches, which continued to support profitability improvement.

#### **Selling and Distribution Expenses**

For the year 2025, the company's administrative expenses totaled 193.64 million baht, an increase of 48.07 million baht or 33.0% from 2024. This increase resulted from: 1) an increase in salaries and employee benefits by 15.76 million baht or 27.6%, consistent with the increase in personnel to support the company's continuous expansion; 2) an increase in research expenses by 14.13 million baht or 28.7%, in line with the product development plan to enhance long-term competitiveness; 3) the recognition of an impairment loss on intangible assets during the year amounting to 11.13 million baht, an increase of 345.4% from the previous year, stemming from three product design development projects. This was due to development using new technology, which required a longer development period than estimated, leading to delays in recognizing revenue from new product sales. Consequently, the calculation of the present value of expected future cash flows (Discounted Cash Flow) decreased, necessitating the company to recognize the impairment of these assets; and 4) the recognition of increased foreign exchange losses due to currency appreciation during the year, amounting to 7.75 million baht or 564.1%, resulting from the strengthening of the Thai Baht, which impacted export revenues, accounting for over 99% of total revenue.

#### **Finance Costs**

For the year 2025, finance costs declined significantly to 1.38 million baht, down 4.46 million baht or 76.4% from the prior year, following the full repayment of short-term loans from financial institutions completed in September 2025.

#### **Share of profit (loss) from joint ventures**

The Company has an investment in a joint venture with a 25% stake in Adaptrics Company Limited. In 2025, the Company recognized a reduced share of loss of 0.11 million baht, down from 0.29 million baht in the prior year, reflecting improved operational efficiency and gradually strengthening revenue.

Adaptrics has also successfully advanced its innovation toward commercial deployment. Most recently, the company launched an advanced NFC wristband system to enhance the management of graduation ceremonies at Burapha University, marking its first institutional implementation. In this regard, Adaptrics entered into a memorandum of understanding (MOU) with the university to jointly develop RFID-based solutions, representing a key strategic step in expanding smart technology applications across broader sectors.

## Income Tax Revenue (Expense)

The Company benefits from tax incentives granted by the Board of Investment (BOI). As the majority of the Company's revenue is generated from BOI-promoted activities, it is therefore subject to a reduced corporate income tax rate, supporting overall profitability. For the year 2025, tax income totaled 0.57 million baht, declining from 0.79 million baht in 2024, primarily attributable to the lower recognition of deferred tax income from the prior year.

## Net Profit

For the year 2025, the Company recorded net profit of 80.00 million baht, a decrease of 21.21 million baht or 21.0% from 2024, with net profit margin declining from 15% to 12%. The decrease was primarily attributable to higher administrative expenses to support business expansion, increased investment in research and development activities, as well as impairment losses on intangible assets and foreign exchange losses recognized during the year, as discussed above. The increased investment in research and development involves in intellectual property development, patent creation and filing process, foundation researches for new technology product groups and new product development. This R&D investment is crucial for the sustainability management of the Company in fast changing business environment.

## Asset management capability

### Summary of Financial Position

#### Statements of Financial Position

Financial Position	As at						Change	
	31 Dec 2023		31 Dec 2024		31 Dec 2025		2025 Vs 2024	
	Million Baht	%	Million Baht	%	Million Baht	%	Million Baht	%
Current assets	901.95	77.7	685.95	70.5	620.72	67.1	(65.23)	-9.5%
Non-Current assets	258.16	22.3	287.09	29.5	304.54	32.9	17.45	6.1%
<b>Total Asset</b>	<b>1,160.11</b>	<b>100.0</b>	<b>973.03</b>	<b>100.0</b>	<b>925.26</b>	<b>100.0</b>	<b>(47.78)</b>	<b>-4.9%</b>
Current Liabilities	476.25	41.1	198.66	20.4	102.79	11.1	(95.87)	-48.3%
Non-Current Liabilities	28.99	2.5	33.93	3.5	46.46	5.0	12.53	36.9%
<b>Total Liabilities</b>	<b>505.25</b>	<b>43.6</b>	<b>232.59</b>	<b>23.9</b>	<b>149.25</b>	<b>16.1</b>	<b>(83.35)</b>	<b>-35.8%</b>
<b>Total shareholders' equity</b>	<b>654.87</b>	<b>56.4</b>	<b>740.44</b>	<b>76.1</b>	<b>776.01</b>	<b>83.9</b>	<b>35.57</b>	<b>4.8%</b>

## Total Assets

As of December 31, 2025, the Company's total assets amounted to 925.26 million baht, representing a decrease of 47.78 million baht from 973.03 million baht as of the end of 2024, driven by the following key factors:

- Current assets totaled 620.72 million baht, declining 65.23 million baht from the end of 2024, primarily due to a reduction in inventories of 171.65 million baht following product deliveries in line with planned schedules. This was partially offset by an increase in cash and cash equivalents of 61.36 million baht from operating cash inflows, as well as a 20.04 million baht increase in other current financial assets from higher short-term investments, supported by improved liquidity after the full repayment of financial institution loans.
- Non-current assets amounted to 304.54 million baht, increasing 17.45 million baht from the end of 2024, primarily driven by a 40.82 million baht increase in other intangible assets as the Company expanded projects under development for new product launches to support future growth. This was partially offset by a 31.23 million baht decline in other non-current financial assets, mainly due to a reduction in pledged deposits following the full repayment of loans from financial institutions.

## Total Liabilities

As of December 31, 2025, the Company reported total liabilities of 149.25 million baht, representing a decrease of 83.35 million baht from 232.59 million baht at the end of 2024. The key changes were as follows:

- Current liabilities totaled 102.79 million baht as of December 31, 2025, decreasing by 95.87 million baht from the end of 2024. The decline was primarily attributable to the full repayment of short-term borrowings from financial institutions in September 2025, as well as a reduction of 13.62 million baht in advances received from customers.
- Non-current liabilities amounted to 46.46 million baht as of December 31, 2025, increasing by 12.53 million baht from the end of 2024. The increase was mainly due to higher provisions for long-term employee benefits of 8.14 million baht, in line with growth in headcount and employee tenure, as well as an increase of 4.39 million baht in lease liabilities related to office premises.

## Shareholders' Equity

As of December 31, 2025, shareholders' equity amounted to 776.01 million baht, increasing by 35.57 million baht from 740.44 million baht at the end of 2024. The increase was primarily driven by higher retained earnings from the Company's operating results for the year ended December 31, 2025, net of dividends approved by the Annual General Meeting of Shareholders.

## Liquidity and capital adequacy

Statement of Cashflow (Million Baht)	For the year end		Change	
	2024	2025	Million Baht	%
<b>Cash Flow from Operating Activities</b>				
Net cash provided by operating activities	138.76	259.78	121.02	87.2%
<b>Cash Flow from Investing Activities</b>				
Net cash used in investing activities	(75.85)	(85.60)	9.74	12.8%
<b>Cash Flow from Financing Activities</b>				
Net cash used in financing activities	(133.42)	(112.92)	20.50	-15.4%
Effects of exchange rate to cash and cash equivalents	(0.67)	0.09	0.76	-113.6%
Net increase (decrease) in cash and cash equivalents	(71.18)	61.36	132.54	-186.2%
Cash and cash equivalents as at 1 January	133.63	62.45	(71.18)	-53.3%
<b>Cash and cash equivalents as at</b>	<b>62.45</b>	<b>123.82</b>	<b>61.36</b>	<b>98.2%</b>

As of December 31, 2025, the company had cash and cash equivalents of Baht 123.82 million, an increase from Baht 62.45 million at the end of 2024. The details of cash flows from various activities are as follows:

- The Company generated net cash from operating activities of Baht 259.78 million, primarily due to changes in working capital, particularly a decrease in inventory of Baht 159.72 million from sales during the year. Additionally, the company recognized an impairment loss on product development and design projects of Baht 11.13 million, which is a non-cash item but reflects the adjustment of estimated book value to align with business conditions.
- The Company had net cash used in investing activities of Baht 85.60 million, which included net purchases of investments in debt mutual funds amounting to Baht 19.93 million and investments in intangible assets for product development and design projects totaling Baht 56.20 million. This reflects continuous investment to enhance technological capabilities and long-term growth of the company.
- The Company had net cash used in financing activities of Baht 112.92 million, which included net repayment of short-term loans from financial institutions amounting to Baht 100.02 million, dividend payments of Baht 40.31

million, and payments for lease liabilities. Concurrently, the company received cash from a decrease in restricted deposits at financial institutions amounting to Baht 31.14 million, reflecting prudent liquidity management and financial structuring.

#### Key Financial Ratios

Financial Ratios	Unit	2023	2024	2025
Current Ratios	times	1.89	3.45	6.04
Average Sale Period*	days	197	223	169
Average Collection Period	days	31	27	33
Average Payment Period	days	91	75	25
Cash Conversion Cycle	days	137	174	177
Gross Profit Margin (GPM)	%	46%	43%	44%
Net Profit Margin (NPM)	%	21%	15%	12%
Return on Assets (ROA)	%	16%	10%	8%
Return on Equity (ROE)	%	24%	15%	11%
Debt to Equity Ratio	times	0.77	0.31	0.19

\*Inventory excludes raw materials

As of December 31, 2025, the Company maintained a current ratio of 6.04 times, reflecting a continuous improvement in overall efficient liquidity management capability, sufficient to cover the company's short-term liabilities. The average inventory turnover period accelerated to 169 days, aligning with the reduction in the company's inventory due to appropriate inventory level management. The debt-to-equity ratio stood at 0.19 times, a continuous decrease from the end of 2023 and 2024, resulting from the repayment of debts to financial institutions. This reflects a low-risk capital structure for operations and the ability to secure additional borrowing to support future growth.

### Material Transaction (MT) and Related Party Transaction (RPT)

The company has intercompany transactions for the year 2025 with Adaptrics Co., Ltd., in which the company holds a 25% stake. Details are as follows:

Item Details	Value	Item Description
Subleasing office space / Providing office space services	174,000 Baht	Subleasing office space for registration and business operations, with an area of 14 square meters, at a sublease rate of 25,000 Baht per month. The sublease fee is in accordance with the agreed terms in the sublease agreement and is higher than the rate the company pays to the lessor. As of July 1, 2025, the lease agreement was changed to an office space service agreement. The remaining subleased space is now used for occasional meeting room usage and for registering the establishment's name, with a service fee of 4,000 Baht per month.
Business Consulting Services	500,000 Baht	Providing consultation on business, inventory management, procurement, finance, budgeting, and investment planning at a rate of 500,000 Baht/year (or ~41,666 Baht/month). The service fee is in accordance with the business consulting service agreement.
Sale of General Goods	214,860 Baht	Selling price is in line with market price

### Issuance of debt securities with an obligation to maintain financial ratios

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

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

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

The semiconductor industry plays a pivotal role in driving modern technology across multiple sectors, including medical devices, communications, defense systems, artificial intelligence, and advanced transportation, underpinning its strong long-term growth outlook. This momentum is supported by government policies across a number of countries, including Thailand, increasing investment in research and development, and sustained growth in demand for electronic devices and digital technology.

The Company recognizes opportunities to forge strategic partnerships and business alliances to expand its market presence and create synergies by leveraging partners' expertise, resources, and networks. Such collaborations are expected to support innovation, enhance competitiveness, and generate long-term value for stakeholders.

Nonetheless, the semiconductor industry continues to face uncertainties from external factors, including geopolitical tensions and international trade policies, periodic supply-demand imbalances, capacity or raw material shortages in certain segments, intense competition, rapid technological change, and data security and cybersecurity risks.

From an operational perspective, sustained R&D investment is a critical enabler of long-term competitiveness and growth, allowing the Company to develop new products, enhance existing offerings, and expand market opportunities. However, technology development requires significant capital and time for development and testing, which may affect the cost structure and near-term revenue recognition timing.

The Company's competitiveness also depends on specialized talent, and the Company places strong emphasis on human resource development to support the semiconductor industry. This is further reinforced by government initiatives through the establishment of a National Semiconductor Network, aimed at directly developing talent for the industry and strengthening IC design capabilities over the long term.

In early 2026, the Thailand Board of Investment (BOI) announced a promotional policy for the semiconductor and advanced electronics industry, targeting support for Analog and Sensor microchip design activities through tax incentives, R&D support, and human capital development programmed. This represents a positive development that further strengthens the Company's long-term growth potential.

### 4.3 Information from financial statements and significant financial ratios

#### Information from financial statements

##### Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
<b>Assets</b>			
Cash And Cash Equivalents (ThousandTHB)	133,631.09	62,454.91	123,816.53
Short-Term Investments - Net (ThousandTHB)	0.00	10,001.75	30,039.34
Trade And Other Receivables - Current - Net (ThousandTHB)	56,366.59	57,453.79	71,810.76
Inventories - Net (ThousandTHB)	703,771.77	544,365.82	372,714.45
Other Current Assets (ThousandTHB)	8,181.90	11,670.63	22,338.99
<b>Total Current Assets</b> (ThousandTHB)	901,951.34	685,946.90	620,720.07
Restricted Deposits - Non- Current (ThousandTHB)	68,874.55	50,350.82	19,122.60

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (ThousandTHB)	0.00	539.92	429.32
Contract Assets - Non-Current (ThousandTHB)	28,967.36	26,685.34	27,613.61
Right-Of-Use Assets - Net (ThousandTHB)	3,775.40	6,344.53	12,543.62
Intangible Assets - Net (ThousandTHB)	143,401.72	190,091.65	230,907.12
Other Non-Current Assets (ThousandTHB)	13,142.72	13,075.06	13,921.08
<b>Total Non-Current Assets</b> (ThousandTHB)	258,161.75	287,087.31	304,537.36
<b>Total Assets</b> (ThousandTHB)	1,160,113.09	973,034.22	925,257.42
<b>Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	230,965.82	100,017.00	0.00
Trade And Other Payables - Current (ThousandTHB)	239,806.56	56,364.92	66,783.69

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
Deferred Revenue - Others (ThousandTHB)	0.00	37,671.74	24,055.73
Current Portion Of Lease Liabilities (ThousandTHB)	2,529.92	2,426.89	4,711.14
Other Current Liabilities (ThousandTHB)	2,949.10	2,178.22	7,237.60
<b>Total Current Liabilities</b> (ThousandTHB)	476,251.40	198,658.77	102,788.15
Non-Current Portion Of Lease Liabilities (ThousandTHB)	1,544.03	3,014.48	7,403.99
Provisions For Employee Benefit Obligations - Non- Current (ThousandTHB)	27,450.93	30,919.52	39,055.59
<b>Total Non-Current Liabilities</b> (ThousandTHB)	28,994.96	33,934.00	46,459.58
<b>Total Liabilities</b> (ThousandTHB)	505,246.36	232,592.77	149,247.73
<b>Shareholders' equity</b>			
Issued And Paid-Up Share Capital (ThousandTHB)	239,999.94	239,999.94	239,999.94

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
Premium (Discount) On Share Capital (ThousandTHB)	84,985.49	84,985.49	84,985.49
Retained Earnings (Deficits) (ThousandTHB)	317,980.15	402,388.55	437,699.44
Retained Earnings - Appropriated (ThousandTHB)	31,017.93	31,017.93	31,017.93
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	286,962.22	371,370.62	406,681.51
Other Components Of Equity (ThousandTHB)	11,901.15	13,067.47	13,324.82
<b>Total Equity</b> (ThousandTHB)	654,866.73	740,441.45	776,009.69

### Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
<b>Statement of Comprehensive Income</b>			
Revenue From Operations (ThousandTHB)	666,377.01	661,828.53	690,068.04

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
Other Income (ThousandTHB)	2,740.65	1,466.93	2,125.11
<b>Total Revenue</b> (ThousandTHB)	669,117.66	663,295.46	692,193.14
Costs (ThousandTHB)	(361,973.01)	(374,596.85)	(389,345.88)
Selling And Administrative Expenses (ThousandTHB)	(160,661.74)	(182,162.63)	(221,933.23)
<b>Total Cost And Expenses</b> (ThousandTHB)	(522,634.75)	(556,759.48)	(611,279.11)
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (ThousandTHB)	0.00	(285.08)	(110.59)
Finance Costs (ThousandTHB)	3,723.01	(5,835.87)	(1,376.42)
Income Tax Expense (ThousandTHB)	(2,401.38)	793.32	574.94
<b>Net Profit (Loss) For The Period</b> (ThousandTHB)	140,358.52	101,208.34	80,001.96
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b> (ThousandTHB)	0.29241	0.21085	0.16667

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
EBITDA (ThousandTHB)	175,100.11	127,268.05	97,952.40
Operating Profit (ThousandTHB)	146,091.30	105,984.90	79,797.21

### Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
<b>Cash flow statement</b>			
Depreciation And Amortisation (ThousandTHB)	29,008.81	21,283.16	18,155.20
<b>Net Cash From (Used In) Operating Activities</b> (ThousandTHB)	(131,247.81)	138,764.00	259,783.16
Intangible Assets (ThousandTHB)	(68,187.60)	(56,066.69)	(56,198.70)
<b>Net Cash From (Used In) Investing Activities</b> (ThousandTHB)	(71,769.63)	(75,852.50)	(85,597.26)
Dividend Paid (ThousandTHB)	(4,480.81)	(16,795.29)	(40,310.70)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Equity	Equity
	AUDITED	AUDITED	AUDITED
<b>Net Cash From (Used In) Financing Activities</b> (Thousand THB)	222,478.89	(133,415.27)	(112,916.00)

#### Key financial ratios

	2023	2024	2025
<b>Liquidity ratio</b>			
Current ratio (times)	1.89	3.45	6.04
Average account receivable turnover (times)	11.77	13.51	11.18
Average collection period (days)	31.00	27.00	33.00
Average inventory turnover (times)	1.85	1.64	2.16
Average inventory turnover period (days)	197.00	223.00	169.00
Average account payable turnover (times)	4.01	4.85	14.90
Average payment period (days)	91.00	75.00	25.00
Average cash cycle (days)	137.00	174.00	177.00
<b>Profitability ratio</b>			
Gross profit margin (%)	45.68	43.40	43.58

	2023	2024	2025
Operating margin (%)	21.92	16.01	11.56
Net profit margin (%)	21.06	15.29	11.59
Return on equity (ROE) (%)	24.00	14.51	10.55
Financial policy ratio			
Total debts to total equity (times)	0.77	0.31	0.19
Interest coverage ratio (times)	47.03	21.81	71.16
Interest bearing debt to EBITDA ratio (times)	1.34	0.83	0.12
Dividend payout ratio (%)	12.00	40.00	15.00
Efficiency ratio			
Return on asset (ROA) (%)	15.50	9.49	8.43
Asset turnover (times)	0.74	0.62	0.73

## 5. General information and other material facts

### 5.1 General information

#### General information

#### Securities registrar

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

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

#### Auditing firm

**Name of auditing firm\* :** EY OFFICE LIMITED

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

Subdistrict : LUMPHINI

District : PATHUM WAN

Province : Bangkok

Postcode : 10330

Telephone : +66 2264 9090

Facsimile number : +66 2264 0789-90

**List of auditors :** Miss YUCHIRA TUATON

License number : 10725

**List of auditors :** Miss WILAIORN CHAOWIWATKUL

License number : 9309

**List of auditors :** Mrs. NUMMON KERDMONGKHONCHAI

License number : 8368

**List of auditors :** Miss KIRDSIRI KANJANAPRAKASIT

License number : 6014

## **5.2 Other material facts**

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

Other information that may influence investors' decision : No  
making

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

Are there restrictions on foreign shareholders? : No

## 5.3 Legal disputes

### Legal disputes

Is there any legal dispute? : No

## 5.4 Secondary market

### Secondary market

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

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

### Financial institution with regular contact

Are there any debt securities offered? : No

## Part 2 Corporate Governance

## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

Silicon Craft Technology Public Company Limited (the “Company”) is committed to conducting its business in accordance with the principles of good corporate governance and ethical business practices on a continuous basis. The Company believes that conducting business with strong governance, transparency, and accountability, while creating positive value for society, caring for the environment, and responsibly managing relationships with all stakeholders, will enhance long-term operational efficiency, strengthen competitiveness, and enable the Company to adapt effectively to changing circumstances.

Such an approach supports sustainable growth, value creation, and long-term business success, while fostering confidence and trust among shareholders, investors, and all stakeholders. This commitment is aligned with the principles of good corporate governance prescribed by the Office of the Securities and Exchange Commission (“SEC”) and the Stock Exchange of Thailand (“SET”).

#### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors has established the Company’s corporate governance policy in written form and regularly reviews and updates it on an annual basis to ensure its appropriateness in light of the evolving business context. The policy is consistently communicated throughout the organization to ensure that all employees understand and adhere to the established governance principles. The Company’s corporate governance policy can be summarized into the following eight key principles:



Reference link for the full version of corporate governance : <https://investor.sic.co.th/en/corporate-governance/policy-and-guidelines> corporate-governance-policy

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

The Board of Directors, as the highest governing body of the Company appointed by the shareholders and acting as their representative, plays a key role in overseeing the Company's operations, allocating resources, supervising the performance of sub-committees, and determining the Company's policies and business strategies. These responsibilities are carried out to ensure effective business operations, strong performance, and the creation of sustainable long-term value for the Company, thereby fostering confidence among shareholders, investors, and all stakeholders.

In performing its duties, the Board of Directors is required to act with responsibility, due care, and integrity, and to ensure that the Company's operations are conducted in compliance with applicable laws and regulations, the Company's Articles of Association, resolutions of the Board of Directors' meetings, resolutions of shareholders' meetings, and all relevant policies.

To support and enhance the effectiveness of the Board of Directors, the Company has established and regularly reviewed its corporate policies, as well as the charters of the Board of Directors and its sub-committees. In addition, the Board of Directors periodically reviews the Company's vision, mission, and business strategies on an annual basis, and monitors the implementation of such strategies to ensure alignment with the Company's corporate governance policy.

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

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

#### Nomination of directors

The Company has established a systematic process for nominating and selecting suitably qualified individuals for appointment as directors. The Company has appointed the Nomination, Remuneration and Corporate Governance Committee to support the nomination and selection of qualified candidates through a transparent and well-defined process, taking into consideration the benefits of diversity in the composition of the Board of Directors.

In addition, the Company provides minority shareholders with the opportunity to propose qualified candidates for consideration for appointment as directors. This process aims to ensure that appointed directors possess qualifications in accordance with those specified in the Board of Directors' Charter. Such qualifications include the absence of any prohibited characteristics as prescribed by law, appropriate knowledge, competencies, and experience beneficial to the Company's business operations, the ability to exercise independent judgment from management, no engagement in businesses of a similar nature that compete with the Company, sufficient time to perform duties effectively, integrity and ethical conduct, a transparent professional background, and expertise from diverse fields that contributes to effective advice and oversight of the Company.

The Nomination, Remuneration and Corporate Governance Committee determines the required qualifications of directors to be nominated in alignment with the Company's business strategies and direction. This is carried out through the preparation of a Board Skill Matrix to assess the composition and suitability of the current Board of

Directors and to identify additional qualifications required in the future. The Committee then proposes the selected candidates, together with their profiles and relevant information, to the Board of Directors for consideration, prior to submitting the nominees to the shareholders' meeting for approval of their appointment as directors, as appropriate.

### **Determination of director remuneration**

The Company determines remuneration for the Board of Directors in the form of fixed monthly remuneration and meeting allowances paid on a per-meeting basis. With respect to the sub-committees, namely:

1. The Audit Committee
2. The Risk Management Committee
3. The Nomination, Remuneration and Corporate Governance Committee
4. The Executive Committee

For executives, the Company determines remuneration in the form of fixed monthly remuneration and variable remuneration based on the Company's performance.

In addition, the Company has a policy to determine remuneration for the Board of Directors, sub-committee members, and executives at an appropriate level, both in monetary and non-monetary forms. In determining such remuneration, the Company considers the Company's performance, scope of duties and responsibilities, individual performance, as well as remuneration levels comparable to those of businesses with similar characteristics. This is intended to incentivize the Board of Directors, sub-committees, and executives to jointly drive the Company toward achieving its objectives. All remuneration arrangements are required to be aligned with the Company's strategies and business goals.

In this regard, the Nomination, Remuneration and Corporate Governance Committee reviews the appropriateness of each component of remuneration by establishing fair and reasonable remuneration criteria through a transparent review process, in order to enhance shareholders' confidence. The Nomination, Remuneration and Corporate Governance Committee then proposes its recommendations to the Board of Directors for approval, prior to submitting them to the shareholders' meeting for annual approval, as appropriate. Details of such remunerations for Board of Directors and all sub-committees are completely disclosed in the Company's annual report (Form 56-1 One Report).

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

The Board of Directors places strong emphasis on maintaining its independence from management in order to ensure effective, transparent, and balanced corporate governance. The Board appoints a suitably qualified individual to serve as Chairman of the Board. In cases where the Chairman of the Board is not an independent director, the Board assigns at least one independent director to participate in the consideration and determination of the agenda for Board meetings, as well as to provide independent views on significant matters relating to policy formulation, oversight, and strategic decision-making of the Company.

Such practices are intended to promote an appropriate balance of power between the Board of Directors and management, reduce the risk of undue influence by management over the Board's decision-making, and support the prevention and management of potential conflicts of interest. These measures also serve to protect the rights and interests of shareholders, investors, and all stakeholders. In this regard, the Board of Directors remains committed to ensuring that the Company's corporate governance practices are aligned with the principles of good corporate governance for listed companies and in line with internationally recognized best practices.

### **Director development**

The Company encourages and facilitates the continuous development of knowledge, competencies, and skills of the Board of Directors by supporting their participation in training programs and seminars that are relevant and beneficial to the performance of their duties. Such programs include, for example, courses organized by the Thai

Institute of Directors Association (Thai IOD), the Capital Market Academy (CMA), as well as development programs and seminars provided by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, in addition to site visits to relevant factories or business partners, as appropriate.

In this regard, the selection of training programs and seminars is subject to the consideration and screening by the Nomination, Remuneration and Corporate Governance Committee. The Committee utilizes the Board Skill Matrix as one of the key tools to assess the composition, competencies, and suitability of the current Board of Directors, together with consideration of the roles, duties, and responsibilities of directors in each area, as well as the individual interests and development needs of each director. This process aims to ensure that director development is appropriate and aligned with the Company's business direction, strategies, and operating context.

Furthermore, the Company Secretary Department plays an important role in supporting, coordinating, and encouraging directors by providing information on relevant and beneficial training programs and seminars, as well as facilitating their participation in such activities. This enables directors to effectively apply the knowledge and experience gained to corporate governance, policy formulation, and strategic decision-making. Such continuous development strengthens the effectiveness of the Board of Directors and enhances confidence among investors, shareholders, and all stakeholders that the Company maintains a sound, effective, and sustainable corporate governance framework.

### **Board performance evaluation**

The Board of Directors requires that a performance evaluation of the Board be conducted at least once a year and assigns the Nomination, Remuneration and Corporate Governance Committee as the principal body responsible for overseeing the process. The purpose of the evaluation is to provide the Board of Directors with relevant information for assessing its performance and to support the continuous improvement and development of its duties. The performance evaluation of the Board of Directors is conducted in three forms, as follows:

- a self-assessment of the Board of Directors as a whole;
- a self-assessment of each sub-committee as a whole;
- an individual self-assessment of directors and sub-committee members.

The Nomination, Remuneration and Corporate Governance Committee summarizes and analyses the evaluation results followed by the criteria, compares them with those of the previous year, and reports the outcomes to the Board of Directors for acknowledgement. The evaluation results are used as input for improving the Company's operations in alignment with its business strategies, enhancing the effectiveness of collaboration among the Board of Directors and its sub-committees, and supporting the ongoing planning and development of the knowledge and skills necessary for directors.

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

The Board of Directors is responsible for overseeing and ensuring that the Company's subsidiaries, associated companies, or joint ventures conduct their business in compliance with the Securities and Exchange Act, notifications of the Capital Market Supervisory Board, and the relevant rules, regulations, and requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. This includes, but is not limited to, compliance with regulations relating to connected transactions, the acquisition or disposal of significant assets, and other laws applicable to the Company's business operations. In this regard, the Board of Directors also monitors and ensures that subsidiaries and associated companies comply with the Company's corporate governance policies, internal regulations, and investment governance guidelines in a consistent and appropriate manner.

With respect to the Company's investment policy in subsidiaries, associated companies, or joint ventures, the Company considers investments that support and enhance its core business operations, are within industries with

growth potential, or align with the Company's expertise and capabilities. Such investments may also aim to acquire technology, distribution channels, or to mitigate risks within the value chain. In addition, the Company places importance on expected returns on investment, together with the sustainable growth of the Company.

In the case of investments in subsidiaries, the Company exercises oversight by appointing its representatives to serve as directors of such subsidiaries in proportion to its shareholding. Where a subsidiary undertakes transactions or business operations that may have a significant impact on the Company, the Company has established approval authorities requiring such matters to be submitted for approval by the Executive Committee or the Board of Directors, as appropriate, prior to execution.

Furthermore, the Company requires its appointed representatives to ensure that subsidiaries establish appropriate policies and procedures for connected transactions, the acquisition or disposal of assets, and other significant transactions, and that such transactions are conducted in full compliance with applicable requirements. Subsidiaries are also required to apply disclosure principles equivalent to those of the Company, and to maintain proper record-keeping and accounting systems to enable the Company to review such information and prepare consolidated financial statements accurately and on a timely basis.

For associated companies and joint ventures, the Company exercises oversight at an appropriate level in accordance with its shareholding by appointing its representatives to serve as directors. The extent of the Company's involvement in the oversight and management of joint ventures is determined in accordance with the terms and conditions stipulated in the relevant agreements with joint venture partners.

Reference link for the corporate governance of subsidiaries : <https://investor.sic.co.th/en/corporate-governance/cg-and-associated-companies-policy-and-guidelines-report-and-download>

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

### Holding Directorships in Other Companies

The Company has established policies and practices regarding the holding of directorships by its directors to ensure that the Board of Directors performs its duties effectively, transparently, and in accordance with the principles of good corporate governance. Directors of the Company may hold directorships in other companies, provided that such appointments do not impede the proper performance of their duties to the Company and are in compliance with the guidelines and requirements prescribed by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

In this regard, the Company requires that directors who hold directorships in other companies listed on the Stock Exchange of Thailand shall not, in aggregate, hold more than five directorships in listed companies. This limitation is intended to ensure that directors are able to devote sufficient time, knowledge, and expertise to the performance of their duties, exercise due care and independent judgment, and effectively oversee the Company's operations in the best interests of the Company and all stakeholders.

### Meetings of the Board of Directors

The Board of Directors determines that meetings of the Board shall be held at least once in every quarter, or as circumstances and necessity may require. In the event that at least two directors request the convening of a Board meeting, the Company shall arrange such meeting within fourteen (14) days from the date of receipt of the request. In addition, the Company arranges meetings of non-executive directors without the presence of management in order to provide directors with an opportunity to exchange views independently, strengthen the balance between the Board and management, and promote appropriate good corporate governance practices.

The Company has appointed the Company Secretary Department to support the operations of the Board of Directors, including coordinating and facilitating compliance with resolutions of the Board of Directors, as well as managing matters relating to meetings of the Board of Directors and shareholders' meetings. The Board of Directors

works together with the Company Secretary Department in scheduling Board meetings and setting the meeting agendas in advance for the entire year. The Company Secretary Department informs directors of the annual meeting schedule and standard agendas in advance, starting from the end of the preceding year, to enable directors to appropriately allocate their time and attend meetings.

For each Board meeting, the Company Secretary Department is responsible for distributing the meeting notice, agenda, and supporting documents to the Board of Directors no less than seven (7) days prior to the meeting date, to allow directors sufficient time to review and consider the information thoroughly. The meeting agenda clearly specifies matters for acknowledgment, matters for consideration and approval, as well as the regular follow-up on the Company's operating performance.

A quorum for a Board meeting requires the presence of not less than one-half of the total number of directors. In addition, the Company's corporate governance policy stipulates that, at the time resolutions are passed, there must be not less than two-thirds of the total number of directors present at the meeting. Resolutions of the Board shall be passed by a majority vote. In the event that the votes are equal and no decision can be reached, the Chairman of the Board shall cast an additional vote as the deciding vote.

The Board of Directors may invite sub-committee members, executives, external auditors, or internal auditors to attend meetings, as appropriate, to provide information or opinions for consideration on relevant matters. In cases where any agenda item involves a particular director, such director who has an interest in the matter shall leave the meeting and abstain from voting on that agenda item, to ensure that decisions are made fairly, transparently, and in accordance with the principles of good corporate governance.

### **6.1.2 Policy and guidelines related to shareholders and stakeholders**

The Company is committed to conducting its business in parallel with creating sustainable value and benefits for shareholders and all stakeholders, guided by strong responsibility toward society, the environment, and good corporate governance as fundamental principles. The Company promotes operations that continuously enhance corporate value amid an ever-changing business environment, encompassing the determination of its business model, approaches to the design and development of products and services, research and development, improvements in production and operational processes, as well as collaboration with business partners and alliances throughout the value chain.

The Company is committed to conducting its business with integrity, transparency, and fairness as core values. It places importance on delivering high-quality services to customers, promotes fair competition, refrains from taking advantage of or engaging in any improper practices, and operates strictly within the framework of good governance principles.

In this regard, the Board of Directors recognizes the importance of the roles and expectations of each stakeholder group and is committed to treating all stakeholders in a transparent, appropriate, equitable, and fair manner. The Company's key stakeholders include shareholders, employees, customers, trade partners, suppliers, creditors, government agencies, as well as communities and society. Accordingly, the Company has established appropriate policies, practices, and measures for each stakeholder group to build trust, foster constructive cooperation, and support the Company's stable and sustainable long-term growth.

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

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

## Shareholders

### Shareholders' Rights and Equitable Treatment of Shareholders

The Board of Directors places great importance on protecting shareholders' rights and ensuring equitable, fair, and transparent treatment of all shareholders in accordance with the principles of good corporate governance. The Company aims to promote shareholders' ability to fully exercise their fundamental rights and to participate appropriately in decision-making on significant matters of the Company. The Company recognizes shareholders' fundamental rights, including:

1. The right to buy, sell, or transfer shares;
2. The right to a share of the Company's profits;
3. The right to receive sufficient relevant information and news through the Company's website or the Stock Exchange's website or by any other means;
4. The right to attend meetings to exercise the voting rights at the shareholders' meeting independently to appoint or remove directors, determine the remuneration of directors, appoint auditors, pay dividends, increase capital and issue new shares, as well as the right to question the Board of Directors about the report of the Board of Directors and any other matter presented to the meeting for consideration and approval. Moreover, the company shall ensure to facilitate and encourage shareholders, including institutional investors, to exercise their rights to attend and vote at the shareholders' meetings equally.
5. The right to propose the agenda in advance and to nominate persons for election to the Board of Directors and participation in decisions on important matters of the Company.

Each shareholder is entitled to voting rights in proportion to the number of shares held, on the basis of one share, one vote.

The Board of Directors is fully aware of and respects shareholders' rights and shall not undertake any actions that may infringe upon or impair such rights. The Company ensures that shareholders' meetings are conducted in an orderly, transparent, and efficient manner, enabling shareholders to exercise their rights effectively. In addition, the Company ensures proper and complete disclosure of shareholders' meeting resolutions and accurate preparation of the minutes of shareholders' meetings.

### Promotion of Shareholders' Rights and Equitable Treatment

#### **Preparations Prior to the Shareholders' Meeting**

- The Company convenes its Annual General Meeting of Shareholders (AGM) within four months from the end of the Company's fiscal year, in accordance with the legally prescribed timeframe. The meeting is conducted in compliance with applicable laws, the Company's Articles of Association, the regulations of the Stock Exchange of Thailand, and the principles of good corporate governance of the Securities and Exchange Commission. The Company does not schedule meetings on weekends or public holidays and determines appropriate dates, times, formats, and venues that are convenient for shareholders. Adequate personnel are arranged, and technology is applied to shareholder registration, vote counting, and result display to ensure that the meeting process is

efficient, accurate, transparent, and verifiable. In this regard, the Company held the Annual General Meeting of Shareholders for the year 2025 on 25 April 2025 via electronic means (E-AGM), in compliance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society regarding the Security Standards for Electronic Meetings B.E. 2563 (2020), and other relevant laws and regulations. The Company engaged experienced and certified electronic meeting service providers, namely the certified Zoom Meeting system and the Inventech Connect voting system, which has passed a self-assessment of conformity by the Electronic Transactions Development Agency (ETDA). The meeting was recorded in audio and video format and broadcast live from the Townhall meeting room on the 3<sup>rd</sup> floor of the Company's head office, with prior notification to shareholders in the meeting invitation.

- The Company provides shareholders with the opportunity to submit questions, propose agenda items, and nominate candidates for election as directors in advance. For the Annual General Meeting of Shareholders for the year 2025, shareholders were invited to submit such proposals from 1 October 2024 to 31 December 2024. The relevant criteria were clearly disclosed on the Company's website. After the submission period ended, the Company disclosed the results through the Company's website and the Stock Exchange of Thailand's information disclosure system. No shareholders proposed agenda items, questions, or director nominations in advance for the said meeting.
- The Company discloses resolutions of the Board of Directors regarding the AGM date, meeting format, record date for determining shareholders entitled to attend the meeting, and meeting agenda through the Company's website and the Stock Exchange of Thailand's information disclosure system. The Company also publishes the meeting invitation and complete supporting documents, such as the minutes of the previous AGM, the Annual Report (Form 56-1 One Report), identity verification and meeting access instructions, voting procedures, proxy forms, and related documents, in both Thai and English on the Company's website at least 30 days prior to the meeting date.
- In addition, the Company sends the meeting invitation to shareholders by post at least 21 days in advance, together with complete supporting documents, clearly stating the objectives, rationale, and the Board of Directors' opinions on each agenda item to allow shareholders sufficient time and information for consideration. The Company also publishes the notice of the meeting in newspapers for three consecutive days at least three days prior to the meeting date. No agenda items or material information are added or changed without prior notification to shareholders.

### **Conduct of the Shareholders' Meeting**

- The Company facilitates shareholders' full exercise of their rights to attend and vote at the meeting and refrains from any actions that may restrict shareholders' participation. The Company provides an instructional video on meeting participation and voting procedures, prepares duty stamps for proxy forms, and arranges a call center to provide guidance and technical support. For the Annual General Meeting of Shareholders for the year 2025, shareholders were able to register in advance prior to the meeting start time and continuously until the meeting concluded. The Company also promotes the use of technology for shareholder registration, vote counting, and result display to enhance efficiency, accuracy, and timeliness of the meeting process.
- The Company Secretary introduced the directors and executives attending the meeting, the auditors, and representatives of the external legal advisor responsible for supervising and verifying the vote counting process, ensuring transparency and compliance with applicable laws, the Company's Articles of Association, and good corporate governance principles. The Company Secretary also reported the quorum to the meeting. At the opening of the AGM 2025, a total of 51 shareholders attended the meeting in person and by proxy via electronic means, representing 291,945,156 shares, or 60.8219% of the total issued and paid-up shares of 479,999,884 shares, constituting a quorum in accordance with Section 103 of the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association.

- The Company Secretary reported the results of the advance submission of questions, agenda proposals, and director nominations to the meeting. Thereafter, the Chairman welcomed the shareholders and formally opened the meeting, which proceeded in accordance with the agenda specified in the meeting invitation. The Company informed shareholders of the collection, use, and disclosure of personal data, including still images, audio, and video recordings of meeting participants, for the purposes of recording, preparing meeting minutes, and meeting administration. The Chairman also explained the meeting procedures, rules, and guidelines prior to the consideration of each agenda item.

#### Meeting Procedures and Key Principle

1. At the meeting, shareholders shall have voting rights equal to the number of shares they hold and/or represent by proxy, on the basis of one share, one vote.
2. Each shareholder may cast only one type of vote such as Approve, Disapprove, or Abstain except for shareholders acting as custodians, who may split voting instructions.
3. For agenda items relating to the appointment of directors to replace those whose terms have expired, the Company conducts the election on an individual basis, in line with good corporate governance principles.

#### Rules, Voting Procedures, Vote Counting, and Q&A

1. The meeting considers matters in the order specified in the meeting notice. The Company presents information for each agenda item and provides shareholders with an opportunity to ask questions prior to voting. Voting results are announced after the vote counting for each agenda item is completed.
2. Shareholders select the agenda item to vote on and click “Vote”. The system will display three voting options: “Approve”, “Disapprove”, and “Abstain.”
  - a. For shareholders/proxy holders representing multiple shareholders, the system will display all represented names, and voting will be cast separately on an individual basis.
  - b. To cancel a vote, shareholders may click “Cancel Vote.” If a shareholder does not cast a vote within the specified time, the Company will deem the shareholder to have voted “Approve” for such agenda item. Voting may be amended until the voting for that agenda item is formally closed. The Company allocates 1 minute for voting per agenda item. After the voting submission is closed, the Company will announce the results for that agenda item to the meeting.
3. Where a proxy holder is appointed by multiple shareholders using the same email address and telephone number for identity verification, the system will consolidate the appointing shareholders under one user account. If different email addresses and/or telephone numbers are used, the system will not consolidate them, and separate user accounts will apply. To access another account, users may select “User Account” and click “Switch Account.” Switching accounts will not remove voting rights from the meeting’s voting base.
4. If a shareholder logs out of the meeting before the voting for any agenda item is closed, the shareholder’s votes will not be counted as part of the quorum for that agenda item and will not be counted in the remaining agenda items immediately thereafter. However, leaving the meeting for any agenda item does not deprive the shareholder/proxy holder of the right to rejoin the meeting and vote on the agenda items that have not yet been processed in the system.
5. For proxy forms where shareholders have provided specific voting instructions, the Company has already recorded the votes (Approve/Disapprove/Abstain) as instructed by the appointing shareholders during registration for voting on each agenda item.
6. Before voting on each agenda item, the Company provides participants with an opportunity to ask questions or express opinions relevant to that agenda item. Participants select the relevant agenda item and click “Questions”. Two channels are available:

- a. Message: Participants may type their questions and click “Submit Question.” The Company will read and respond to relevant questions during the meeting. However, if a large number of questions are submitted, the Company reserves the right to select and manage questions as appropriate.
  - b. Video Conference (VDO conference): Participants may click “Video Q&A” and then click “Confirm” to reserve a queue. The meeting operator will announce the name of the participant who is granted the opportunity to ask questions. The participant shall then turn on the microphone and camera. Before asking questions, the participant must state their full name and whether they are a shareholder or proxy holder, so that the Company can accurately record the information in the meeting minutes.  
The Company reserves the right to mute audio/video of any participant who uses inappropriate language, defames others, violates any laws, infringes on the rights of others, disrupts the meeting, or causes inconvenience to other participants.
7. If a large number of shareholders wish to ask questions via video conference, in order to manage meeting time effectively, shareholders are requested to submit questions via message. The Company will respond via the meeting, during the closing session, or publish responses on the Company’s website, as appropriate.
  8. In the event shareholders experience issues with the meeting system or voting system, shareholders are advised to follow the instructions provided together with the meeting notice or select the “Help” menu in the system. Shareholders may also contact the Inventech Call Center via the telephone number and Line Official as displayed on the screen.
  9. In the event of a system disruption during the shareholders’ meeting, shareholders will receive an email with instructions to rejoin the meeting through a backup system.
- The Company conducts voting by separately counting votes for each agenda item and provides shareholders with the opportunity to vote for the election of directors on an individual basis for the agenda item concerning the election of directors. In addition, during the consideration of each agenda item, the Chairman of the meeting provides shareholders with the opportunity to ask questions or express opinions prior to the voting.

### **Post-Meeting Procedures**

- After the Annual General Meeting of Shareholders for the year 2025, the Company disclosed the meeting resolutions through the Stock Exchange of Thailand’s information disclosure system within the meeting date and published the results on the Company’s website, clearly specifying attendance details and voting results (approval, disapproval, abstention, and invalid votes) for each agenda item.
- The Company prepares complete minutes of the shareholders’ meeting in both Thai and English within 14 days from the meeting date and discloses them through the Stock Exchange of Thailand’s information disclosure system and the Company’s website, as well as submitting them to the Ministry of Commerce within the legally prescribed timeframe.

### **Employee**

The Company recognizes employees as its key human capital, playing a vital role in the success and long-term sustainability of the organization. The Company is committed to providing a fair, safe, and supportive working environment that promotes continuous development, together with transparent and accountable management practices.

The Company’s remuneration and welfare management policy is based on performance, competencies, and responsibilities under clearly defined and measurable criteria. Compensation and benefits are regularly reviewed and appropriately adjusted in line with job roles and performance outcomes, with the aim of enhancing motivation, career stability, and employee engagement. Clear objectives, policies, and scopes of work are established and consistently communicated to employees through the use of key performance indicators (KPIs), performance evaluations, and

internal communication channels, enabling employees to clearly understand their roles and actively contribute to driving the organization in the same direction.

In addition, the Company places strong emphasis on occupational health and safety by providing an appropriate working environment, necessary equipment, and adequate facilities. The Company also continuously promotes employee development and skills enhancement through both internal and external training programs, with appropriate allocation of resources. Furthermore, the Company respects employees' rights and upholds fairness in the treatment of employees at all levels by providing channels for employees to express opinions, submit suggestions, or file complaints in cases of perceived unfair treatment, such as through the Human Resources Department, the Employee Welfare Committee, and the Whistle Blowing Channel. These measures aim to ensure transparency in operations and to foster trust and confidence among employees.

### **Customer**

The Company aims to build long-term relationships and collaboration with customers based on integrity, honesty, reliability, and mutual trust. The Company is committed to achieving the highest level of customer satisfaction by responsibly addressing customer needs and concerns as a top priority, in accordance with business ethics and efficient service practices. The Company develops products and services with distinctive features, high quality, and compliance with relevant standards, with a focus on creating competitive advantages for customers. This is supported by systematic processes in product design, manufacturing, and quality control, together with effective cost management, enabling the Company to offer products at reasonable and competitive prices.

In terms of service delivery, the Company places importance on on-time delivery and service reliability through effective supply chain management. Continuous improvements are made to service processes to enhance customer satisfaction and overall customer experience. In addition, the Company encourages collaboration with customers in the development of new products to ensure that products and services respond effectively to customer requirements.

The Company conducts its business with responsibility toward society and the environment by establishing a clear code of business ethics and related practices as a guideline for operations and customer engagement. The Company also provides appropriate channels for customers to submit feedback, suggestions, and complaints, which are used as inputs for continuous improvement of products and services.

Furthermore, the Company places strong emphasis on the protection of customers' personal data and strictly complies with its data protection policies and practices in accordance with the Personal Data Protection Act B.E. 2562 (2019), in order to enhance customer confidence and trust in the Company over the long term.

### **Business competitors**

The Company places importance on conducting its business under the principles of fair competition, with integrity, transparency, and strict compliance with applicable laws, including trade competition laws. The Company refrains from any actions that may create unfair competitive advantages or distort market mechanisms. Employees at all levels are required to comply with the Company's Code of Business Ethics and policies related to fair competition. The Company also communicates and promotes awareness among employees regarding fair competition principles, the avoidance of conflicts of interest, and respect for competitors' rights, in order to ensure transparent and sustainable business operations.

In 2025, the Company did not encounter any disputes, complaints, or legal proceedings related to competitors, reflecting its commitment to fair competition and responsible business conduct toward all stakeholders.

### **Suppliers**

The Company treats its suppliers with integrity, fairness, and equality, aiming to build transparent and mutually beneficial business relationships that support long-term and sustainable cooperation. Supplier selection is conducted under clearly defined criteria, taking into account factors such as price, quality of products and services, reliability, ethical conduct, technical expertise, legal compliance, environmental protection, occupational health and safety, and

social responsibility, in order to ensure effective operations and shared value creation. The Company manages supplier relationships in a systematic manner, covering procurement planning, cost management, and fair and timely payment practices. Effective communication and regular exchange of accurate and relevant information with suppliers are emphasized to enhance operational efficiency, reduce risks, and strengthen collaboration throughout the supply chain. In addition, the Company promotes continuous cooperation with suppliers in areas such as process improvement, quality enhancement, and new product development.

To ensure responsible and ethical business conduct, the Company has established a Supplier Code of Conduct as a guideline for suppliers, covering business ethics, compliance with applicable laws, respect for human rights, labor practices, occupational health and safety, environmental responsibility, and anti-corruption measures. The Company also conducts risk assessments, monitoring, and periodic reviews of supplier performance, as appropriate.

Furthermore, the Company provides appropriate channels for suppliers to submit feedback, suggestions, or complaints, including the Whistle Blowing Channel, to enhance transparency, accountability, and mutual trust. These practices support the development of strong, long-term partnerships with suppliers and contribute to growth throughout the supply chain.

### **Creditors**

The Company places importance on building and maintaining good relationships with creditors based on integrity, reliability, and mutual trust. The Company fulfills its duties responsibly and strictly complies with all terms, conditions, and agreements entered into with creditors, in order to maintain confidence and long-term financial stability.

The Company manages its financial position and liquidity with discipline by planning and controlling debt repayment to ensure accuracy, completeness, and timeliness. Financial information is disclosed to creditors in an accurate, transparent, and sufficient manner, enabling creditors to appropriately assess the Company's financial position and repayment capability. In addition, the Company emphasizes ongoing communication and coordination with creditors and is prepared to provide information, clarification, and consultation on any significant matters or changes that may affect financial arrangements. These practices aim to foster cooperation, mutual understanding, and sustainable business relationships with creditors over the long term.

### **Government agencies**

The Company places importance on conducting its business in strict compliance with applicable laws, rules, and regulations, and on interacting with government authorities and public sector organizations in a neutral, transparent, and fair manner. Such practices are guided by the Company's Charter, Code of Business Ethics, Code of Conduct, Anti-Corruption Policy, and other relevant policies.

The Company has established clear processes and systems to ensure that communications, submissions, and reporting to government authorities are accurate, complete, and made within the prescribed timeframes. The Company also cooperates appropriately with government agencies by providing information, clarification, and compliance with regulatory requirements. In addition, the Company encourages constructive engagement with government authorities, where appropriate, to support the development of domestic industries, technology advancement, and local employment. The Company also closely monitors changes in relevant laws, regulations, and public policies and incorporates such developments into its business operations to ensure compliance and alignment with sustainable development principles.

### **Community and society**

The Company conducts its business with responsibility toward communities, society, and resource utilization, taking into account potential impacts from its operations and striving to avoid or mitigate effects on the environment and surrounding communities. The Company treats communities with respect and friendliness and supports appropriate initiatives to enhance community well-being.

The Company promotes efficient and responsible use of resources and fosters employee awareness of sustainable practices. In addition, the Company supports the development of knowledge, technology, and human capital through collaboration with communities and educational institutions, including research and development activities, knowledge transfer, and internship programs, with the aim of creating shared value and supporting sustainable growth.

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

#### Innovation Promotion

The Board of Directors recognizes the importance of innovation as a key driver in creating value for the business and its stakeholders. The Company continuously emphasizes research and development (R&D) to integrate innovation into its products, enhancing customers' competitiveness and supporting the Company's sustainable growth.

In addition, the Company actively promotes an innovation ecosystem through collaboration with universities and research institutions. Key initiatives include delivering lectures and knowledge-sharing sessions on technology and innovation to students, organizing engineering competitions, providing internship and cooperative education opportunities, and offering guidance for undergraduate projects as well as graduate-level research. The Company also supports scholarships and research funding, and fosters collaboration with research laboratories to strengthen technological capabilities and human capital development in a sustainable manner.

In 2025, the Company received the SET Awards of Honor: Excellence as an Innovative Company 2023–2025, which recognizes companies that have consistently demonstrated excellence in innovation over a three-year period. In addition, the Company was awarded the Best Innovative Company Award for the third consecutive year, driven by its innovation SIC7150 (High-performance Low Frequency RFID Microchip). This high-performance RFID microchip, designed for livestock identification, is distinguished by its long reading range, low power consumption, and superior operational stability compared to market standards. The product has also been granted patents in Europe and the United States.

This achievement reflects the Company's strong commitment to continuous innovation and reinforces its position as a technology leader. It is also aligned with the Company's vision: "To create electronic devices for the world through intelligent innovation, connecting the world securely."

## 6.2 Business code of conduct

### Business code of conduct

Business code of conduct : Yes

Silicon Craft Technology Public Company Limited places great importance on fair and equitable treatment of all stakeholder groups. The Company recognizes that cooperation in performing duties with integrity, ethical conduct, and adherence to ethical principles by directors, executives, and employees at all levels is a key factor in strengthening confidence and credibility in the long term, as well as driving the Company toward sustainable success.

With a strong commitment to conducting business in a standardized, efficient, and ethical manner in alignment with good corporate governance principles, the Company has established the “**Code of Business Ethics and Code of Conduct**” in written form. This Code serves as a guiding framework and operational standard for directors, executives, and employees at all levels. It covers business ethics principles, compliance with applicable laws and regulations, anti-corruption and anti-bribery practices, avoidance of conflicts of interest, safeguarding of the Company’s assets and information, as well as responsible, transparent, and fair treatment of stakeholders. The Code aims to foster a strong governance-based corporate culture and support the Company’s stable and sustainable long-term growth.

Business Ethics Principles	
● Adherence to the rule of laws	● Transparency
● Commitment to fairness and integrity	● Customer focus
● Social responsibility	● Political neutrality
Code of Conduct Guidelines	
● Leadership qualities	● Honesty and integrity
● Compliance with laws and regulations	● Asset management
● Interaction with supervisors, colleagues, and subordinates	● Good corporate citizenship
● Avoidance of excessive gifts and benefits	● Avoidance of conflicts of interest
● Avoidance of improper use of confidential information	
Whistleblowing, Suggestions, and Disciplinary Measures	
● Whistleblowing channels	
● Procedures for handling complaints	

Policy and guidelines related to business code of conduct : <https://investor.sic.co.th/en/corporate-governance/cg-report-and-download>

## Policy and guidelines related to business code of conduct

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

### Prevention of conflicts of interest

The Company places great importance on good corporate governance and is committed to conducting its business with integrity, transparency, fairness, and accountability. Recognizing that the prevention of conflicts of interest is a key mechanism for protecting the interests of the Company, shareholders, and all stakeholder groups, the Company has established a Conflict of Interest Prevention Policy as part of its Code of Business Ethics and Code of Conduct. This policy serves as a guideline for directors, executives, and employees at all levels to perform their duties with the Company's best interests as a priority and in strict compliance with applicable laws, rules, and regulatory requirements.

#### Key Practices

Directors, executives, and employees are required to avoid any actions or situations that may give rise to conflicts between personal interests and the interests of the Company. Key practices include the following:

- Refraining from engaging in businesses of the same nature or businesses that compete with the Company, whether directly or indirectly, or from becoming a partner, controlling shareholder, director, or executive of any competing business, unless it can be clearly demonstrated that appropriate mechanisms are in place to ensure that such activities will not adversely affect the Company and are undertaken for the best interests of the Company and its shareholders as a whole.
- Avoiding related party transactions with oneself and/or related persons that may give rise to conflicts of interest with the Company, and refraining from any actions that constitute the pursuit of personal benefits in violation of the Company's ethics or code of conduct.
- Not performing work for other companies or engaging in businesses other than those of the Company during working hours, and not undertaking any activities that compete with assigned duties or with businesses that compete with the Company, even outside working hours, including refraining from using any Company information under all circumstances, whether during employment or after termination of employment.
- Disclosing and submitting information on personal interests and related persons in accordance with the prescribed requirements and strictly complying with the Company's policy on related party transactions.
- Not using business opportunities, positions, or Company information, including inside information, for personal gain or for the benefit of others, and strictly complying with the Company's policy on the prevention of insider information misuse.
- Strictly complying with the Company's Code of Business Ethics and Code of Conduct, corporate governance policies, as well as applicable laws, rules, and regulatory requirements, including disclosure of information in accordance with the regulations of the Stock Exchange of Thailand and other relevant authorities.

- Overseeing and ensuring that the Company maintains adequate, appropriate, and effective internal control systems, risk management systems, and anti-corruption mechanisms to ensure that all operations are conducted in compliance with applicable laws, regulations, and good corporate governance practices of listed companies.

In addition, the Company requires directors, executives, employees, and related persons such as family members or close associates; not to engage in any business or activities that may give rise to, or be perceived as giving rise to, conflicts of interest with the Company, whether directly or indirectly. Where any relationship or situation that may result in a conflict of interest exists, such individuals must promptly disclose such information in writing to their supervisors and the Company, and refrain from participating in the consideration or approval of the relevant transactions in order to avoid impropriety and to preserve independence in decision-making.

#### Disclosure and Oversight

The Company requires directors, executives, and major shareholders to disclose and report their interests and those of related persons on an annual basis and whenever there are changes, using the forms prescribed by the Company and submitting them to the Company Secretary for reporting to the Chairman of the Board. Any director or executive who has an interest in a matter under consideration must abstain from attending the meeting, deliberating, and voting on such matter, to ensure that the decision-making process remains independent and fair.

Furthermore, the Company requires directors and executives, including their spouses or partners living as husband and wife and their minor children, to notify the Company Secretary before or after the purchase, sale, transfer, or acquisition of the Company's securities in accordance with the prescribed criteria, as well as to report any changes in securities holdings (Form 59) to the Securities and Exchange Commission when changes occur, in order to demonstrate transparency and accountability.

The Company continuously communicates its policies and practices on conflict of interest prevention to directors, executives, and employees, requiring them to review and acknowledge compliance on an annual basis. Relevant information is also disclosed through the Company's communication channels. The Company further monitors, supervises, and evaluates compliance on an ongoing basis to ensure that its business operations adhere to good corporate governance principles and to enhance long-term confidence among stakeholders.

Reference link for prevention of conflicts of interest : <https://investor.sic.co.th/en/corporate-governance/cg-report-and-download>

#### **Anti-corruption**

The Company is committed to conducting its business in accordance with the principles of good corporate governance and strict compliance with applicable laws and regulations. The Company upholds transparency, integrity, and accountability toward all stakeholders. In this regard, the Company does not accept or support corruption and bribery in any form, whether directly or indirectly.

To ensure that operations are carried out in a standardized and systematic manner and to continuously raise awareness among personnel throughout the organization regarding the importance of anti-corruption and anti-bribery practices, the Company has established an Anti-Corruption and Anti-Bribery Policy, together with related policies and guidelines. These include the Whistleblowing and Complaint Policy and the Policy on Giving or Receiving Gifts, Entertainment, and Business Hospitality, which are incorporated as part of the Business Ethics and Code of Conduct. The Board of Directors reviews the relevant policies on an annual basis and ensures that such policies are continuously communicated to and strictly observed by personnel at all levels across the organization.

## Key Practices

- Directors, executives, and employees are required to perform their duties with honesty, integrity, transparency, and fairness, and must refrain from any acts that constitute corruption, bribery, or violations of applicable laws, rules, regulations, and the Company's policies.
- Directors, executives, and employees must immediately report to the Board of Directors and the Audit Committee upon becoming aware of, or having reasonable grounds to suspect, any acts of corruption, bribery, violations of laws, or other irregular practices that may materially affect the Company's reputation, financial position, or business operations, such as conflicts of interest, fraudulent acts, or significant deficiencies in internal controls.
- Executives and employees must strictly comply with the Company's procurement procedures, adhering to the principles of transparency, fairness, and auditability, and in accordance with the policies and procedures prescribed by the Company and in compliance with the Company's prescribed rules and procedures.
- The Company does not tolerate the solicitation, offering, or acceptance of bribes, or any other inappropriate benefits, whether directly or indirectly, from any stakeholders.

## Oversight and Enforcement

Any violation of the Anti-Corruption and Anti-Bribery Policy shall be deemed a disciplinary offense and will be subject to appropriate disciplinary actions. Legal actions may also be taken where applicable. The Company has established appropriate whistleblowing channels and investigation processes, and provides protection to whistleblowers who report concerns in good faith, in order to ensure that business operations are conducted transparently, fairly, and in a verifiable manner.

Reference link for anti-corruption : <https://investor.sic.co.th/en/corporate-governance/anti-fraud-policy>

## **Whistleblowing and Protection of Whistleblowers**

The Company is committed to conducting its business with integrity, transparency, and in accordance with the principles of good corporate governance. The Company places great importance on combating corruption in all forms. Accordingly, the Company has established a Whistleblowing or Complaint Policy regarding misconduct or corruption, together with clear guidelines on whistleblowing and complaint handling, including investigation procedures and whistleblower protection measures. This is to provide directors, executives, employees, subsidiaries, associates, and all stakeholder groups with appropriate channels to report information, complaints, or concerns regarding improper or unethical conduct in good faith and with confidence.

The Company has defined clear reporting channels and procedures for receiving complaints, investigating violations of the Code of Conduct, corruption, and other misconduct. Measures have also been put in place to protect whistleblowers, informants, complaint information, and related evidence by maintaining confidentiality, in order to prevent retaliation or unfair treatment.

## Whistleblowing and Complaint Channels

Stakeholders may seek information, submit complaints, or report concerns regarding corruption, legal violations, inaccurate financial reporting, deficiencies in internal control systems, breaches of business ethics, personal data issues, or other misconduct through the following channels:

1. By Post

To: Chairman of the Board of Directors or the Chairman of the Audit Committee  
Silicon Craft Technology Public Company Limited  
40 Thetsabanrangannua Rd., Ladyao, Chatuchak, Bangkok 10900 Thailand

2. By Email

a. The Audit Committee: [ac@sic.co.th](mailto:ac@sic.co.th)

- b. The Company Secretary Department: [comsec@sic.co.th](mailto:comsec@sic.co.th)
3. Via the Company's Website <http://www.sic.co.th/>
4. By Telephone 0-2589-9991

#### Scope of Whistleblowing or Complaints

Whistleblowers or complainants may report significant matters that could have a material adverse impact on the Company, including but not limited to the following:

1. Illegal acts or non-compliance with policies on corporate governance, business ethics, or anti-corruption
2. Violations of the Company's rules, regulations, or internal policies
3. Inaccurate financial reports, deficiencies in internal control systems, or falsification of financial documents
4. Acts that constitute conflicts of interest

#### Procedures upon Receipt of a Complaint

1. The complaint recipient shall collect relevant facts concerning violations or non-compliance with the Company's business ethics and code of conduct.
2. The facts shall be reported to management and/or independent directors and/or the Audit Committee, as appropriate, for consideration and investigation. The Company shall report whistleblowing information to the Audit Committee on a quarterly basis.
3. The Audit Committee, which is independent from management, shall consider the matter and may order further actions or appoint a fact-finding committee to review complaints, determine appropriate, fair, and timely corrective measures, and ensure the protection of whistleblowers' rights and confidentiality.
4. Management, independent directors, or the Audit Committee shall inform the whistleblower of the investigation results if the whistleblower has disclosed their identity. In significant cases, the results shall be reported to the Chairman of the Board of Directors and/or the Board of Directors.

#### Whistleblower Protection

To build confidence among whistleblowers or complainants who act in good faith, the Company has established the following protection measures:

1. The Company shall not disclose the name, address, or any information that could identify the whistleblower, except as required by law.
2. Information, documents, and evidence related to the complaint shall be kept confidential and disclosed only to the extent necessary, with due consideration to the safety and potential impact on the whistleblower or related parties.
3. Whistleblowers or complainants may request additional protective measures if they believe they may be subject to harm or adverse consequences.
4. The Company shall provide appropriate and fair remedies to mitigate any damage suffered by affected persons.
5. The Company shall not engage in any unfair treatment against whistleblowers or complainants, including changes in position, job duties, workplace location, suspension, intimidation, harassment, termination, or any other form of retaliation against whistleblowers, complainants, or those who cooperate in investigations

#### False or Malicious Reporting

If the Company determines that a whistleblowing report, complaint, statement, or information has been made with malicious intent, is false, or is intended to cause damage, the Company reserves the right to take disciplinary action and/or legal action against any person who deliberately provides false information or acts in bad faith to defame or cause harm to others or the Company.

Reference link for whistleblowing and protection of : <https://investor.sic.co.th/en/corporate-governance/>

whistleblowers anti-fraud-policy

### **Preventing the misuse of inside information**

The Company recognizes the importance of conducting business with integrity and adherence to ethical standards. To ensure that shareholders, stakeholders, and investors receive accurate, timely, fair, and sufficient disclosure of information, the Company has established the Insider Information and Securities Trading Policy. This policy aims to prevent the misuse of inside or non-public information for improper personal gain and to promote fairness in the trading of the Company's securities.

The Board of Directors oversees the formal adoption of this policy in writing and ensures that it is clearly communicated to and strictly observed by directors, executives, and relevant employees. Directors, executives, senior management in accounting or finance functions at manager level or above (or equivalent), as well as employees who have access to material inside information or information that may affect the price of the Company's securities, are required to strictly comply with the laws governing securities and the capital market, as well as all related rules and regulations.

#### Key Practices

1. Directors, executives, and employees are permitted to invest in the Company's securities, provided that such transactions do not involve the use of inside information and do not give rise to any conflict of interest.
2. Directors, executives, and employees who are aware of material inside information or information that may affect changes in the price of the Company's securities, and which has not yet been disclosed to the Stock Exchange, are prohibited from using such information, whether directly or indirectly, to buy or sell the Company's securities prior to public disclosure. This is to ensure transparency and fairness in securities trading. Such information includes, for example, information relating to mergers or acquisitions, the launch of new products, or other material financial information.
3. Inside information of the Company must not be disclosed unless there is a legitimate reason and prior authorization has been obtained from the authorized persons of the Company.
4. Directors, executives, and employees who know or may have access to the Company's inside information must refrain from buying, selling, transferring, or receiving transfers of the Company's securities during the period specified by the Company (the Blackout Period), namely one month prior to the disclosure of quarterly and annual financial statements and within 24 hours after such financial statements have been publicly disclosed, as well as any other periods as determined by the Company from time to time. Directors and senior executives are also required to report their securities trading and holdings to the Board of Directors.
5. Directors, executives, and employees are required to strictly comply with the laws governing securities and the capital market, as well as all rules and regulations relating to the use of inside information. They must also maintain the confidentiality of information obtained in the course of their duties, including customer information, employee information, accounting and financial information, business plans, marketing plans, and any other information of economic value. Such information must not be disclosed, transferred, or used for personal benefit or for the benefit of others without proper authorization. All personnel are required to strictly comply with the Company's Code of Business Ethics and Code of Conduct.
6. The Investor Relations function has established a Silent Period of 14 days prior to the announcement of financial statements to the Stock Exchange of Thailand. During this period, no meetings, information provision, or commentary relating to financial statements will be given to analysts, investors, or shareholders, except for information that has already been publicly disclosed or factual clarifications of events that may affect the Company's securities price.

## Oversight of Securities Trading

The Company requires directors and senior executives, including their spouses or partners living as husband and wife, and their minor children, to comply with the guidelines for reporting the purchase, sale, transfer, or receipt of transfers of the Company's securities, as follows:

1. Directors and senior executives (including their spouses or partners and minor children) must notify the Company Secretary Department at least one day in advance prior to any purchase, sale, transfer, or receipt of transfer of the Company's securities (where advance knowledge is available), or notify on the same day after the transaction has been executed.
2. Directors and senior executives (including their spouses or partners and minor children) who engage in the purchase, sale, transfer, or receipt of transfer of the Company's securities must submit Form 59 and Form 246-2 to the Office of the Securities and Exchange Commission (SEC) within three business days in accordance with SEC regulations.
3. Directors and senior executives (including their spouses or partners and minor children) are required to report their securities transactions to the Board of Directors.
4. The Company Secretary Department discloses changes in securities holdings of directors and senior executives in the Annual Report (56-1 One Report), showing the number of shares held at the beginning of the year, at year-end, and any changes during the year.

In addition, the Company recognizes that appropriate data governance and usage encompass both inside information related to the capital market and personal data of customers, employees, and stakeholders. Accordingly, the Company requires all personnel to strictly comply with policies relating to confidentiality and data usage in order to protect stakeholders' rights, ensure equality and fairness among shareholders, and prevent the misuse of information for improper gain. At the same time, the Company places importance on providing education and raising awareness among directors, executives, and employees regarding the use of inside information and securities trading, to prevent the misuse of inside information for personal benefit or the benefit of others, which could result in unfairness to shareholders and stakeholders.

The Company has established disciplinary measures for violations of the policy on the use of inside information and securities trading, to ensure that business operations are conducted transparently, fairly, and in accordance with the principles of good corporate governance on a sustainable basis.

Reference link for misuse of inside information : <https://investor.sic.co.th/en/corporate-governance/cg-report-and-download>

## **Gift giving or receiving, entertainment, or business hospitality**

The Company recognizes that the giving or receiving of gifts, entertainment, or business hospitality may pose risks related to corruption, conflicts of interest, or inappropriate business conduct. Therefore, the Company has established clear policies and guidelines to ensure that such practices are conducted appropriately, transparently, and in compliance with business ethics principles and good corporate governance.

The Company requires directors, executives, and employees at all levels to strictly comply with the policy on gifts, entertainment, and business hospitality. They must refrain from any actions that may be perceived as bribery, improper benefit-seeking, or the provision of undue advantages to themselves or others, whether directly or indirectly.

## Key Practices

- Directors, executives, employees, as well as their relatives or persons living in the same household, must not solicit, accept, or participate in social activities, sporting events, entertainment, hospitality, gifts, or other benefits for themselves or others from parties having business relationships with the Company, if such actions may influence business decision-making or result in inappropriate conduct.

- In cases where it is unavoidable and consistent with customary practices or intended to promote legitimate business relationships, directors, executives, employees may accept gifts or benefits for business promotional purposes. In such cases, the value of the gifts or benefits must not exceed the threshold specified by the Company, which is not more than THB 3,000, and must be conducted in an open, transparent, and auditable manner. If the value of any gift or benefit exceeds THB 3,000, directors, executives, employees must immediately notify their supervisors in writing and submit the gift or benefit to the Company for consideration and further appropriate action.
- In cases where directors, executives, employees represent the Company in attending business partner events, training programs, or off-site study visits, and receive gifts or benefits with a value exceeding THB 3,000, whether through lucky draws, raffles, or souvenirs, they must report such receipt in writing to their supervisors and submit the gifts or benefits to the Company accordingly.

Reference link for gift giving or receiving, entertainment, or : <https://investor.sic.co.th/en/corporate-governance/cg-business-hospitality-report-and-download>

### **Compliance with laws, regulations, and rules**

The Company places great importance on conducting its business in strict compliance with applicable laws, rules, and regulations, under the principles of good corporate governance, integrity, transparency, and accountability to all stakeholders. The Company recognizes that full and proper compliance with relevant legal and regulatory requirements is a fundamental basis for building trust, credibility, and sustainable long-term growth.

Accordingly, the Company requires directors, executives, and employees at all levels to study, understand, and strictly comply with all applicable laws, rules, regulations, notifications, and requirements of relevant regulatory authorities, as well as the Company's internal policies, rules, and procedures. These principles are incorporated into the Company's Code of Business Ethics and Code of Conduct, which are communicated to personnel on an ongoing basis to ensure consistent understanding and compliance throughout the organization.

#### Key Practices

1. Directors, executives, and employees must perform their duties in compliance with applicable laws, rules, and regulations relevant to the Company's business operations, including but not limited to laws governing securities and capital markets, labor laws, tax laws, personal data protection laws, and other laws relevant to their roles and responsibilities.
2. All personnel must comply with the Company's internal policies, rules, and procedures, including the Code of Business Ethics and Code of Conduct, and must not engage in any actions that may expose the Company to legal risks, reputational damage, or adverse financial impacts.
3. Directors, executives, and employees must refrain from any acts that may constitute violations of laws, corruption, improper benefits, or conduct inconsistent with good corporate governance principles and the Company's ethical standards.
4. In cases of uncertainty or ambiguity regarding compliance with laws, rules, or regulations, personnel are required to consult their supervisors, relevant functions, or the Company Secretary to ensure that actions are taken in a lawful, prudent, and appropriate manner.
5. The Company encourages the reporting of any violations or suspected violations of laws, rules, regulations, or ethical standards through its whistleblowing and complaint channels, with appropriate measures in place to protect whistleblowers acting in good faith.

## Oversight and Enforcement

The Board of Directors oversees the Company's compliance with laws, rules, and regulations in a systematic manner and assigns management to establish appropriate internal control systems, risk management processes, and monitoring mechanisms to prevent and mitigate compliance risks.

Any violations of laws, rules, regulations, or the Company's policies shall be subject to disciplinary actions as appropriate and, where applicable, legal actions in accordance with relevant laws. These measures are intended to ensure that the Company's operations remain transparent, fair, verifiable, and aligned with the principles of good corporate governance on a sustainable basis.

## **Information and assets usage and protection**

The Company places great importance on the appropriate use and protection of its information and assets, recognizing that such information and assets are valuable resources and critical factors for efficient and sustainable business operations. Accordingly, the Company requires directors, executives, and employees at all levels to use, safeguard, and protect the Company's information and assets responsibly and transparently, and in compliance with business ethics, applicable laws, as well as the Company's policies and guidelines as stipulated in the Code of Conduct and internal work practices. This is to prevent any improper use of the Company's information or assets or any actions that may cause damage to the Company and its stakeholders.

## Key Practices

1. Directors, executives, and employees shall use the Company's assets solely for the benefit of the Company and strictly in accordance with work-related purposes. The use of the Company's assets for personal benefit or for the benefit of others in an improper manner is strictly prohibited.
2. Directors, executives, and employees shall properly safeguard and protect the Company's assets against loss, damage, unauthorized use, or misuse that is contrary to applicable laws, regulations, and the Company's policies.
3. Directors, executives, and employees shall support efforts to obtain, protect, and maintain patents, copyrights, trademarks, and other intellectual property rights that are the property of the Company.
4. Directors, executives, and employees shall comply with the Company's Code of Conduct and internal work practices, including adherence to safety requirements relating to the use of equipment, tools, and the working environment.
5. Directors, executives, and employees shall maintain the confidentiality of information obtained in the course of their duties, including customer information, employee information, accounting and financial information, sales and marketing data, business plans, project plans, and any other information of economic value. Such information shall not be disclosed, transmitted, or used for personal benefit or for the benefit of others without proper authorization.
6. Directors, executives, and employees are prohibited from using inside information or non-public information of the Company to gain any improper advantage, whether directly or indirectly, both during their employment and after the termination of their employment with the Company.

## **Anti-unfair competitiveness**

The Company places great importance on the appropriate use and protection of its information and assets, recognizing that such information and assets are valuable resources and critical factors for efficient and sustainable business operations. Accordingly, the Company requires directors, executives, and employees at all levels to use, safeguard, and protect the Company's information and assets responsibly and transparently, and in compliance with business ethics,

applicable laws, as well as the Company's policies and guidelines as stipulated in the Code of Conduct and internal work practices. This is to prevent any improper use of the Company's information or assets or any actions that may cause damage to the Company and its stakeholders.

The Company conducts its business under the principles of fair and free competition, transparency, and strict compliance with applicable competition laws. The Company is committed to upholding business ethics and good corporate governance practices and does not support, tolerate, or engage in any conduct that may create unfair competition or take advantage of competitors, which could adversely affect the market, stakeholders, and the Company's long-term credibility.

#### Key Practices

1. Directors, executives, and employees must strictly comply with applicable competition laws, as well as the Company's Code of Conduct and relevant policies, in all business activities.
2. Participation in any conduct that may restrict, distort, or undermine fair competition is strictly prohibited, including but not limited to price fixing, market or customer allocation, or collusive arrangements with competitors.
3. Directors, executives, and employees must not exchange, obtain, or disclose competitors' confidential or sensitive business information, whether directly or indirectly, such as pricing, costs, business strategies, marketing plans, or any information that could result in an unfair competitive advantage.
4. The use of inside information or information known only to a limited group within the Company for personal gain or to benefit others, or to obtain an unfair competitive advantage, is strictly prohibited.
5. Directors, executives, and employees must avoid discussions or communications with competitors on matters that may affect fair competition, unless such interactions are lawful, appropriate, and necessary for legitimate business purposes, such as participation in industry associations, and must be conducted with due care without exchanging inappropriate information.
6. The Company encourages competition based on quality, innovation, efficiency, and fair service to customers and business partners, without engaging in practices that exploit or cause harm to competitors.
7. If directors, executives, or employees become aware of or suspect any conduct that may constitute unfair competition, they must promptly report the matter through the designated reporting channels, supervisors, or responsible units of the Company, so that appropriate, transparent, and fair investigations and corrective actions can be undertaken.

#### **Information and IT system security**

The Company Limited recognizes the importance of information security and information technology systems as fundamental enablers for efficient, transparent, and sustainable business operations. In this regard, the Board of Directors has established policies for information technology risk management and control to ensure that the allocation and utilization of information technology resources are appropriate, effective, and aligned with the Company's corporate governance framework.

The Company places strong emphasis on safeguarding corporate information, personal data of stakeholders, and confidential business information against unauthorized access, use, disclosure, alteration, or destruction, whether arising from internal actions or external threats. Directors, executives, and employees at all levels are therefore required to use the Company's information systems and information technology resources properly and responsibly, in compliance with applicable laws, regulations, and the Company's policies, guidelines, and information security measures.

In addition, the Company has implemented appropriate controls and management measures for information and information technology security, with due regard to the confidentiality, integrity, and availability of information. The Company has also established a Business Continuity Plan (BCP) to support business continuity in the event of

emergencies or crisis situations. These measures are designed to ensure operational stability, protect stakeholder interests, and support the Company's long-term sustainable growth in accordance with the principles of good corporate governance.

### **Personal Data Protection Policy**

The Personal Data Protection Act 2019 stipulates the protection of personal data in accordance with international standards. The company recognizes the importance of the protection of personal data and the restriction of the rights and freedoms of individuals; therefore, the personal data protection policy is established to provide a framework and guidelines for correct legal compliance and to be trusted by all customers, employees and stakeholders. The Company has appointed a personal data protection officer (DPO) to advise and monitor the operation of the personal data processor and related persons.

The scope of application of the policy covers all the Company's operations related to the collection, disclosure, correction, alteration, or any other actions to personal data including the implementation of policies and guidelines regarding the protection of customer personal information in accordance with the Act. Protect personal information. The personal data protection policy is reviewed every 3 years or when there are changes, amendments, changes to related laws or regulations or changes according to the environment.

#### Collection, use, disclosure, and destruction of personal data

1. The Company shall collect, use, and disclose personal data as necessary and appropriate under the objectives for the benefit of carrying out the Company's mission. The Company must ask for consent from the data subject in collecting, using or disclosing personal data and arrange for the data subject to be notified on such matter or at the time of data collection, unless the provision of law on personal data protection or other related laws allow the Company to do otherwise. The request for consent must be made in writing or through an electronic system, except on the condition that the consent cannot be obtained by such means.
2. The Company shall not collect personal data from sources other than the data subject directly without the consent of the data subject, unless exempted by law.
3. The Company shall not collect personal data on race, ethnicity, political opinions, religious doctrine or philosophy, sexual behavior, criminal records, health data, disabilities, union information, genetic and biological data or any other similar information without the consent of the data subject, unless exempted by law.
4. The Company shall record various transactions according to the law for inspection by the data subject and the Office of the Personal Data Protection Commission.
5. The Company shall collect, use or disclose personal data in order to provide services in accordance with contractual obligations and relevant laws, rules, regulations, while increasing the efficiency of such services as deemed beneficial to the data subject.
6. The Company shall not disclose personal data to third parties without the consent of the data subject, unless it is a disclosure required by law.
7. The Company shall delete or destroy personal data or make the data non-identifiable to the data subject after the expiration of the storage period according to the Company's order or the period specified in other relevant laws or when the data subject withdraws consent or opposes the collection, use or disclosure of data as permitted by law.

#### Security for personal data

1. The Company shall provide appropriate security measures for personal data to prevent data loss, unauthorized access, destruction, use, alteration, modification, or disclosure of personal data without permission, and review measures when necessity or technological changes.

2. The Company shall supervise the personal data processor to collect, use or disclose personal data with safety, according to relevant laws, rules, and regulations.
3. In a bid to disclose personal data to other persons or juristic persons, the Company must prevent those persons from unauthorized or inappropriate use or disclosure of personal data.
4. Provide an investigation process to perform deletion or destruction of data after the expiration of the storage period or upon the request or withdrawal of consent by the data subject.
5. In case of a breach of personal data which is at risk of affecting the rights and freedom of individuals, the Company shall notify the personal data breach to the Office of the Personal Data Protection Commission within 72 hours from the knowledge of such incident. If the breach is at risk of affecting the rights and freedom of individuals, the data subject of personal data shall be notified without delay.

#### The rights of data subject of personal data

The data subject of personal data can exercise their rights as specified by law as follows:

1. The right to request to access and obtain a copy of personal data or disclosure of the acquisition of data without the consent, which the Company must process within 30 days from the date of receiving such request.
2. The right to object the collection, use or disclosure of personal data as permitted by law.
3. The right to obtain or request for personal data to be sent or transferred to other persons for the purposes which the Company can manage with automatic tools or devices.
4. The right to request deletion of personal data from the system or destruction or suspension or de-identification of the personal data of data subject unless in compliance with relevant laws.
5. The right to request the correction of personal data to be accurate, current, complete, and not misleading.
6. The right to withdraw previously given consent or to not allow personal data to be collected, used, disclosed, except as required by law.
7. The right to request for suspension of personal data use as permitted by law.

All stakeholders can contact the Company's Data Protection Officer (DPO) at [privacy@sic.co.th](mailto:privacy@sic.co.th).

#### **Environmental management**

The Company recognizes that environmental management is an integral part of responsible business operations and sustainable development. The Company is committed to minimizing environmental impacts arising from its operations, production processes, and supply chain, while promoting efficient and responsible use of resources.

In this regard, the Company has established its approach under the Code of Business Ethics and Code of Conduct, the Corporate Social Responsibility Policy, and the Sustainability Development Policy. These frameworks emphasize compliance with applicable laws, efficient resource utilization, waste reduction, and responsible business practices in collaboration with stakeholders, with due consideration for environmental impacts.

#### Key Practices

1. Directors, executives, and employees at all levels shall perform their duties with due consideration for environmental impacts, alongside social responsibility and ethical business conduct.
2. Strict compliance with applicable environmental laws, regulations, standards, and the Company's internal policies and requirements is required.
3. Resources shall be utilized efficiently and responsibly, including promoting energy conservation and responsible resource consumption in daily operations.
4. Continuous efforts shall be made to reduce waste and minimize environmental impacts arising from operations and production processes.

5. Environmental risks and impacts associated with business activities shall be assessed and monitored, with appropriate preventive and mitigation measures in place.
6. The Company promotes responsible business practices with customers, business partners, and stakeholders, and supports environmentally friendly practices throughout the supply chain.
7. Environmental awareness and responsibility shall be fostered among employees to ensure effective implementation in day-to-day operations.
8. Environmental performance shall be continuously monitored, reviewed, and reported to enhance the effectiveness of the Company's environmental management.

## **Human rights**

The Company has established a standalone Human Rights Policy to clearly articulate its commitment and framework for respecting human rights across its operations and value chain, in alignment with applicable national laws and internationally recognized standards.

In parallel, the Company integrates human rights principles into its Code of Business Ethics and Code of Conduct, which serves as a practical guideline for directors, executives, and employees in their day-to-day operations. These principles include fair and non-discriminatory treatment, respect for human dignity, and the provision of grievance mechanisms and whistleblower protection.

The combined implementation of the Human Rights Policy and the Code of Conduct enables the Company to promote respect for human rights in a systematic manner, covering both policy-level commitments and operational practices. This approach supports good corporate governance principles and contributes to the Company's sustainable growth over the long term.

## **Safety and occupational health at work**

The Company places great importance on occupational health and safety, recognizing that employees are a key driving force for sustainable business operations. Directors, executives, and employees at all levels are therefore required to perform their duties with due care and responsibility, in accordance with the Code of Business Ethics and Code of Conduct, in order to prevent workplace accidents, injuries, and health-related risks.

The Company provides a safe and appropriate working environment in compliance with applicable laws and relevant standards, and promotes awareness of occupational health and safety through communication, training, and adherence to established guidelines.

These practices form part of the Company's commitment to fostering a culture of safety, responsibility, and respect for the life and well-being of its personnel, supporting efficient operations and long-term sustainable growth.

### Key Practices

1. Directors, executives, and employees at all levels shall perform their duties with due care and responsibility, taking into account the safety of themselves and others at all times.
2. Strict compliance with applicable laws, regulations, and occupational health and safety standards is required.
3. The Company shall provide a safe and appropriate working environment to support employees' operations.
4. Equipment, tools, and Company assets shall be used properly and safely.
5. Risks shall be assessed and controlled, with preventive measures in place to minimize accidents, injuries, and work-related hazards.
6. Employees are encouraged to report accidents, near-miss incidents, or unsafe conditions in order to enable continuous improvement and prevention.
7. Emergency response measures and preparedness plans shall be established, with regular drills conducted.
8. The Company promotes employees' health and well-being, both physically and mentally.

9. Occupational health and safety performance shall be continuously monitored, reviewed, and improved to enhance effectiveness.

### Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and : Yes  
employees to comply with the business code of conduct

The Company continuously communicates and promotes awareness of the Code of Business Ethics and Code of Conduct. Directors are required to review the Code, the Company Charter, and relevant policies through the Board of Directors' annual review agenda, with company-wide enforcement, to ensure that corporate governance practices remain appropriate and up to date. Meanwhile, the Human Resources Department requires executives and employees to regularly review the Code through training videos, assessments based on Company-defined criteria, and annual acknowledgements.

In addition, the Company has integrated business ethics and code of conduct content into its orientation program for new employees to instill awareness of integrity, responsibility, and ethical behavior from the commencement of employment, thereby systematically cultivating an ethical corporate culture.

In 2025, the Company's directors, executives, and employees reviewed their understanding of the Code of Conduct and business ethics, with a total participation rate of 99.47% of all personnel. The details are as follows:

1	Directors	<p><b>Total of 7 persons, representing 100%</b></p> <p>All directors reviewed the Company's Code of Conduct, charters, and relevant policies, and approved the revision of the Code of Conduct at the Board of Directors' Meeting No. 4/2025 held on 17 July 2025.</p>
2	Executives	<p><b>Total of 5 persons, representing 100%</b></p> <p>All executives acknowledged and passed the assessment on business ethics and Code of Conduct, with a minimum passing score of 70% as determined by the Human Resources Department.</p>
3	Employees	<p><b>Total of 178 persons, representing 99.44%</b></p> <p>The majority of employees acknowledged and passed the assessment on business ethics and Code of Conduct, using the same evaluation criteria as for executives, with a minimum passing score of 70%.</p>

The Company continuously monitors and evaluates compliance with the Code of Conduct and has established disciplinary measures and complaint handling procedures in cases of non-compliance. Relevant committees and functions are responsible for providing appropriate oversight to ensure that the Company's operations are conducted with transparency, fairness, and accountability, and in alignment with good corporate governance principles, thereby enhancing confidence among shareholders and all stakeholders.

### Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption : No  
networks

## 6.3 Material changes and developments in policy and corporate governance system

### over the past year

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

In the past year, did the company review the corporate : Yes  
governance policy and guidelines, or board of directors'  
charter

Material changes and developments in policy and : Yes  
guidelines over the past year

In 2025, the Company conducted a comprehensive annual review and revision of its corporate policies, Board charters, and Code of Business Conduct to ensure alignment with good corporate governance principles as prescribed by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Board of Directors' Meeting No. 4/2025, held on 17 July 2025, approved such revisions accordingly. Currently, the Company maintains a total of eight Board charters, one Code of Business Conduct, and twenty-two corporate policies. All sub-committee charters have been reviewed by the respective sub-committees prior to being proposed to the Board of Directors for further consideration and approval in due course.

During the year, key revisions were made to the Charter of the Nomination, Remuneration, and Corporate Governance Committee, particularly in relation to the enhancement of roles and responsibilities, the establishment of annual performance evaluation requirements for the Committee, and improvements to meeting practices to enhance effectiveness. Other policies and charters did not undergo material changes and were reviewed to ensure they remain up to date and fit for purpose. In this regard, the Company has incorporated the results of such evaluations into the continuous improvement of relevant charters and governance practices.

In addition, the Board of Directors emphasized strengthening governance oversight to ensure clarity, transparency, and accountability in operations. The Board approved enhancements to processes and approval authorities in areas such as procurement, disbursement, and budget management, with the aim of improving operational efficiency, enhancing clarity of delegation of authority, and mitigating operational risks, as part of the Company's governance and risk management framework.

The Board of Directors also reviews the Company's strategy, vision, and mission on an annual basis. Management is required to present strategic plans and regularly report progress on long-term strategic initiatives to the Board, enabling continuous monitoring of execution. This includes the establishment of Key Performance Indicators (KPIs) and structured monitoring mechanisms, allowing the Company to effectively track performance and adjust strategies in alignment with evolving business directions. In 2025, the Company organized the Board Strategy 2026 session during 5-7 September 2025 at Atta Lakeside Resort Suite, Khao Yai, to define future business directions and support the effective execution of strategic initiatives.

These efforts reflect the Company's strong commitment to continuously enhancing its corporate governance framework by maintaining clear, up-to-date, and fit-for-purpose policies and charters, together with active strategic oversight and systematic monitoring, which serve as a key foundation for the Company's sustainable growth.

#### 6.3.2 Implementation of the CG Code for listed companies

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

The Company recognizes that good corporate governance is a fundamental mechanism for enhancing transparency, credibility, and long-term sustainable growth. The Corporate Governance Code for Listed Companies 2017 (CG Code) has been adopted as a guiding framework for the Company's business operations, with appropriate application in alignment with the Company's size, business nature, and operational context.

The Company has established a clear corporate governance framework, comprising corporate governance policies, Board and Board Committee charters, and the Code of Business Ethics and Code of Conduct. These serve as guiding principles for directors, executives, and employees at all levels, covering key areas such as the roles and responsibilities of the Board, strategic direction setting, risk management and internal control, ethical conduct, and fair treatment of stakeholders.

The Board of Directors performs its oversight role in supervising and monitoring the Company's operations to ensure alignment with its strategies and objectives. The Board convenes regularly, reviews management performance, and carefully considers and approves significant matters within its authority, ensuring that the Company's operations are conducted efficiently, transparently, and in an accountable manner.

In terms of strategic direction, the Board reviews the Company's strategy, vision, and mission on an annual basis. A structured strategic oversight mechanism has been established, whereby management is required to present strategic plans and report progress on key initiatives to the Board on a regular basis. This includes the use of Key Performance Indicators (KPIs) and systematic monitoring processes, enabling the Board to effectively evaluate performance and adjust strategies in response to changing business environments.

The Company places strong emphasis on ethical business conduct and accountability. Directors, executives, and employees are required to adhere to the Code of Business Ethics and Code of Conduct, with continuous communication, awareness-building, and monitoring to foster a corporate culture grounded in integrity, responsibility, and transparency. With respect to risk management and internal control, the Company has established appropriate systems overseen by the Audit Committee and the Risk Management Committee. These committees play key roles in supervising, monitoring, and providing independent recommendations to ensure that the Company operates in compliance with applicable laws and regulations, while effectively managing risks.

The Company has also implemented a whistleblowing mechanism to provide channels for employees and stakeholders to report improper conduct or misconduct transparently. Appropriate measures are in place to protect whistleblowers and maintain confidentiality, along with systematic follow-up and oversight of reported matters. In terms of disclosure and stakeholder communication, the Company ensures that information is accurate, complete, and timely. The Investor Relations function is responsible for communicating with shareholders, investors, analysts, and other stakeholders on an equitable basis, including disclosures through the Annual Report, Form 56-1 One Report, and the Company's website.

In summary, the Company has implemented the CG Code in a systematic manner through a well-defined governance framework, active strategic oversight, and continuous monitoring processes. This reflects the Company's commitment to enhancing corporate governance standards and supporting sustainable and resilient growth in the long term.

## **Summary of Practices Not Yet in Full Compliance with the Corporate Governance Code for Listed Compan**

### **Summary of Non-Compliance with the CG Code are as follows.**

The Company has continuously reviewed and applied the Corporate Governance Code for Listed Companies 2017 (CG Code) in a manner appropriate to its business context. In 2025, the Company has complied with most of the principles under the CG Code. However, certain practices are not yet fully aligned with the Company's current organizational structure and business operations.

In this regard, the Board of Directors has continuously considered, monitored, and reviewed such matters to ensure appropriate adoption in the future.

CG Code Practice	Rationale/Alternative Measures Adopted by the Company
<p>Independent directors should account for more than 50% of the Board of Directors</p>	<p>The Board of Directors currently consists of 7 members, of which 3 are independent directors, representing 42.86% of the total Board composition. This complies with the minimum requirements prescribed by applicable laws and regulations. However, it does not fully align with the CG Code recommendation that independent directors should comprise more than 50% of the Board.</p> <p>Nevertheless, the Board possesses a diverse composition in terms of knowledge, expertise, and experience, which is aligned with the nature of the Company's business and supports effective corporate governance. Independent directors play an important role in providing checks and balances and expressing independent views at Board meetings, including offering recommendations on key matters.</p> <p>In addition, the Company arranges Independent Directors' Meetings to consider significant matters without the presence of management. The Board of Directors also regularly reviews its composition to ensure alignment with good corporate governance principles and the Company's business context.</p>
<p>The Chairman of the Board should be an independent director</p>	<p>Although the Chairman of the Board is not an independent director, the Company has appointed a non-executive director to serve in this role. This supports independence in the performance of duties and helps ensure an appropriate balance of power between the Board of Directors and management.</p> <p>The roles and responsibilities of the Chairman have been clearly defined in accordance with good corporate governance principles, with due consideration for the best interests of the Company, shareholders, and stakeholders. In addition, independent directors are encouraged to actively participate in the consideration of key agenda items and are able to express their views independently. They are also involved in the formulation of Board meeting agendas, which enhances transparency and the effectiveness of corporate governance.</p>

<p>The Company should establish a policy limiting the tenure of independent directors to no more than 9 years</p>	<p>The Company recognizes the importance of establishing a tenure policy for independent directors in order to promote independence in the performance of their duties and align with good corporate governance principles. However, the Company has not formally established such a policy at present.</p> <p>The Board of Directors considers the appropriateness of its composition on an individual basis, taking into account each director’s knowledge, expertise, experience, independence in performing duties, and continuity in governance. This approach ensures alignment with the Company’s strategy and business direction. The Board also continuously reviews such practices to ensure their appropriateness in the context of the organization.</p> <p>In addition, none of the Company’s independent directors currently serve for more than 9 years.</p>
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### 6.3.3 Other corporate governance performance and outcomes

- The Company achieved a full score of 100 in the Annual General Meeting (AGM) quality assessment conducted by the Thai Investors Association (TIA), reflecting transparency, completeness, and due regard for shareholders’ rights.
- The Company was selected as one of the ESG100 companies for 2025 by Thaipat Institute, marking its third consecutive year of inclusion. This reflects the Company’s outstanding performance in Environmental, Social, and Governance (ESG) practices.
- The Company participated in the FTSE Russell ESG assessment for 2025 and achieved an overall ESG score of 3.9 out of 5.0, classified as Good Practice. Notably, the Company received the highest score of 5.0 in the Corporate Governance pillar, reflecting the strength of its governance framework.
- The Company received a “A” rating (maintained) in the SET ESG Ratings 2025, with a score of 71, an improvement from the previous year, demonstrating continuous ESG development.
- The Company was rated 5-star “Excellent” in the Corporate Governance Report (CGR) by the Thai Institute of Directors (IOD) for the fourth consecutive year, reflecting a high standard of corporate governance practices.
- The Company received a sustainability assessment score of 66 from EcoVadis, placing it in the 75<sup>th</sup> percentile, which reflects its performance against international ESG standards.
- The Company was included in the ThaiESG List, a government-supported ESG label promoting investment in sustainable companies.
- The Company received recognition at the SET Awards 2025, including:
  - Awards of Honor under the Innovative Company Awards category
  - Outstanding Investor Relations Awards for the fourth consecutive year, reflecting excellence in investor communication and stakeholder engagement

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

### 7.1 Corporate governance structure

#### Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

#### Overview of the Corporate Governance Structure of Silicon Craft Technology Public Company Limited

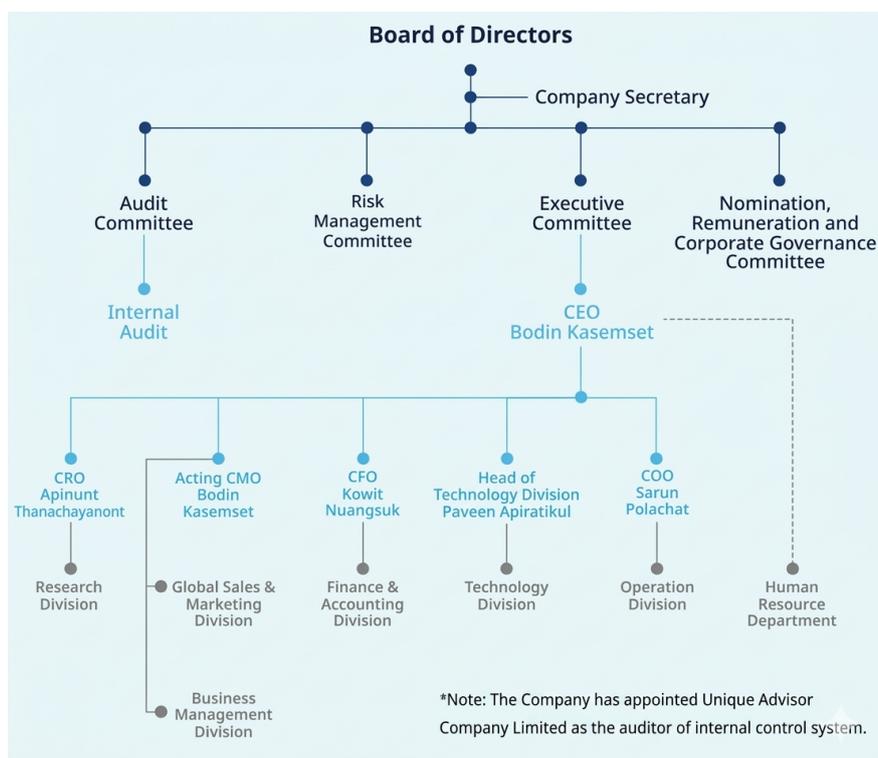
As of December 31, 2025

The corporate governance structure of Silicon Craft Technology Public Company Limited comprises the Board of Directors and four subcommittees:

1. The Audit Committee
2. The Risk Management Committee
3. The Nomination, Remuneration and Corporate Governance Committee
4. The Executive Committee.

The Chief Executive Officer (CEO) is the highest executive responsible for managing the Company's operations.

#### Corporate governance structure diagram



## 7.2 Information on the board of directors

### 7.2.1 Composition of the board of directors

The Board of Directors plays a key role in driving the organization, with duties to establish business strategies, policies, and operational plans, as well as to oversee management to ensure that operations are conducted in accordance with the Company's objectives and in a manner that maximizes value for shareholders, while taking into account the interests of all stakeholders under good corporate governance principles. The Board is required to perform its duties with transparency, accountability, prudence, integrity, and honesty, and to ensure that the Company's operations are in compliance with its objectives, Articles of Association, resolutions of the Board of Directors and shareholders' meetings, as well as applicable laws, rules, and regulations.

The Board recognizes the importance of diversity in its composition and has established a Board Diversity Policy to ensure fair and non-discriminatory consideration of Board composition. The Board comprises qualified individuals with diverse skills, gender, age, educational background, knowledge, experience, and areas of expertise that are beneficial to the Company's business and aligned with its strategic direction.

The Board has also developed a Board Skill Matrix to support business growth and the long-term success of the organization, without limitation or discrimination in terms of gender, race, nationality, religion, or other factors. In 2025, the Board Diversity details are summarized as follows:

No.	Key Indicator	Target	Achievement
1	Number of Independent Directors	At least one-third of the total number of directors, and not less than 3 persons	3 persons
2	Audit Committee member with financial expertise	At least 1 person	1 person
3	Number of female directors	At least 1 person	2 persons
4	Non-executive director with relevant industry experience	At least 1 person	3 persons

- The current Board structure is appropriate and ensures an effective balance of power in governance. The Board comprises at least one-third independent directors, with a minimum of three independent directors. In addition, the Company has established an Audit Committee consisting of at least three independent directors, all of whom possess qualifications in accordance with the requirements of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), as well as relevant notifications, rules, and regulations.
- The Audit Committee includes at least one member with sufficient knowledge and experience to review the reliability of financial statements, and at least one non-executive director with relevant industry experience.
- The Company has appointed a non-executive director as Chairman of the Board. The Chairman and the Chief Executive Officer are not the same person, in line with good corporate governance principles, thereby ensuring an appropriate balance of power between the Board and management, as well as enabling clear and effective oversight of management performance.
- In addition, none of the Company's directors holds directorships in more than five listed companies.

#### Composition of the Board of Directors

1. The Board of Directors consists of not less than five directors, and not less than half of the total number of directors shall be resident in the Kingdom, and not less than three-quarters of the total number of directors must have Thai nationality. The appointment of the Board of Directors must be approved by the shareholders' meeting.

2. The Board of Directors consists of independent directors of at least one-third of the total number of directors, but there must not be less than three individuals, provided that the independent directors have full qualifications according to the announcement of the Capital Market Supervisory Board and relevant announcements by the SET.
3. The directors shall have a term of office of 3 years at a time. At every annual general meeting, one-third of the directors shall be removed from office. If the number of directors to be retired cannot be divided into the whole numbers, the number shall be as close as possible to the proportion of one-third. The directors who have already left office may be re-elected. The directors who shall retire in the first and the second years after the Company's registration shall be drawn through lots. For following years, the directors who are in the position the longest shall retire. The directors who retire under that term may be re-elected.

In addition to the end of a term of office, the directors shall retire upon:

1. Resignation
2. The shareholders' meeting has a resolution to leave the position (with a minimum of three-quarters of the number of shareholders present and entitled to vote)
3. Lack of qualifications and having prohibited attributes required by law
4. Death

In case the position of director becomes vacant for any reason other than the end of an office term, the directors shall select a person who is qualified and does not have prohibited qualifications under Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and/or relevant laws to become a substitute director at the next meeting of the Board of Directors. Unless the remaining term of the director is less than 2 months, the person becoming the substitute director shall remain as a director for as long as the remaining term of the directors he/she represents and shall obtain a resolution of the Board of Directors by not less than three-quarters of the votes of the remaining directors.

The appointment of the Board of Directors must be approved by the shareholders' meeting in compliance with the criteria and process as follows:

1. One shareholder has one vote per share.
2. Shareholders vote to elect directors individually.
3. Individuals with the highest number of votes in descending order are elected as directors equal to the number of directors that should be or shall be elected at that time. In case that the those elected in descending order have the same number of votes exceeding the number of directors that should be or shall be elected at that time. The Chairman shall have the final vote.

	Number (persons)	Percent (%)
<b>Total directors</b>	<b>7</b>	<b>100.00</b>
Male directors	5	71.43
Female directors	2	28.57
Executive directors	2	28.57
Non-executive directors	5	71.43
Independent directors	3	42.86

	Number (persons)	Percent (%)
Non-executive directors who have no position in independent directors	2	28.57

## 7.2.2 The information on each director and controlling person

### List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. Apinetr Unakul  Gender: Male  Age : 57 years  Highest level of education : Master's degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in a company</b>  • Direct shareholding : 78,032,620 Shares (16.256800 %)</p>	<p>Chairman of the board of directors  (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration :  No</p> <p>Type of director : Existing director</p>	5 Apr 2019	Engineering, Strategic Management, IT Management, Risk Management, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Ms. Supattana Ngimhoung  Gender: Female  Age : 45 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration :  No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	<p>26 Apr 2025</p>	<p>Business Administration, Accounting, Finance, Strategic Management, Risk Management</p>
<p>3. Mr. Wuthipong Suponthana  Gender: Male  Age : 60 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 300,000 Shares (0.062500 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration :  No</p> <p>Type of director : Existing director</p>	<p>5 Apr 2019</p>	<p>Engineering, Risk Management, Business Administration, Strategic Management, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mrs. Vilawan Mangklatanakul  Gender: Female  Age : 61 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Law  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration :  No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	<p>26 Apr 2025</p>	<p>Law, Governance/ Compliance, Strategic Management, Corporate Management, Sustainability</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. Naiyavudhi Wongkomet  Gender: Male  Age : 54 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 31,915,320 Shares (6.649027 %)</li> <li>• Shareholding by persons related to directors, executives according to Section 59 <sup>(**)</sup> : 16,795,848 Shares (3.499136 %)</li> </ul> <p><u>Indirect shareholding details</u></p> <p>K Investment Limited holds 16,795,848 shares (3.50%). K Investment Limited is a juristic person incorporated in Hong Kong, with shareholding held equally by Ms. Aiyanuch Wonkomet (50.00%) and Ms. Aiyanuch Wongkomet (50.00%).</p>	<p>Director  (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration :  Yes</p> <p>Type of director : Existing director</p>	<p>5 Apr 2019</p>	<p>Engineering, Leadership, Strategic Management, Risk Management, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. Apinunt Thanachayanont  Gender: Male  Age : 52 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 23,646,555 Shares (4.926367 %)</li> </ul>	<p>Director  (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration :  Yes</p> <p>Type of director : Existing director</p>	<p>5 Apr 2019</p>	<p>Project Management, Engineering, Design, Strategic Management, Governance/ Compliance</p>
<p>7. Mr. Bodin Kasemset  Gender: Male  Age : 50 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 14,768,911 Shares (3.076857 %)</li> </ul>	<p>Director  (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration :  Yes</p> <p>Type of director : Existing director</p>	<p>30 Apr 2021</p>	<p>Engineering, Leadership, Strategic Management, Business Administration, Corporate Management</p>

Additional explanation :

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

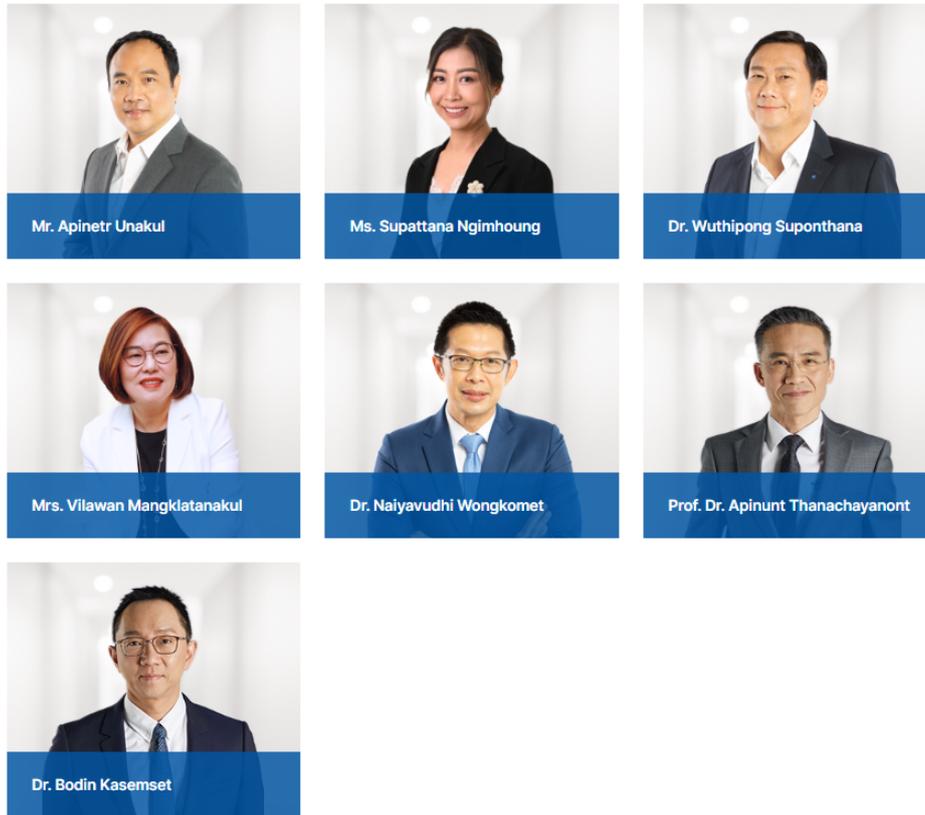
(1) Dishonest act or gross negligence

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

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

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

### Diagram of the board of directors



### List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. Manop Dhamsirianunt  Gender: Male  Age : 59 years  Highest level of education : Master's degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 102,604,212 Shares (21.375883 %)</li> </ul> <p><u>Indirect shareholding details</u></p> <p>Shareholding Structure in the Company (as of 31 December 2024)</p>	<p>Chairman of the board of directors  (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration :  Yes</p>	<p>26 Apr 2025</p>	<p>-</p>

List of directors	Position	Date of resignation / termination	Replacement director
<p>2. Mrs. Monluedee Sookpantarat  Gender: Female  Age : 61 years  Highest level of education : Master's degree  Study field of the highest level of education : Accounting  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesn't Have  Legal offenses in the past 5 years <sup>(*)</sup> :  Doesn't Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 480,000 Shares (0.100000 %)</li> </ul> <p><u>Indirect shareholding details</u></p> <p>Shareholding Structure in the Company (as of 31 December 2024)</p>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration :  No</p>	<p>26 Apr 2025</p>	<p>-</p>

List of directors	Position	Date of resignation / termination	Replacement director
<p>3. Mr. Sarote Phornprapha</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Education Management (Organizational Behavior)</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in a company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 600,000 Shares (0.125000 %)</li> </ul> <p><u>Indirect shareholding details</u></p> <p>Shareholding Structure in the Company (as of 31 December 2024)</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	26 Apr 2025	-

*Additional explanation :*

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

*(1) Dishonest act or gross negligence*

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. Apinetr Unakul	Chairman of the board of directors		✓		✓	
2. Ms. Supattana Ngimhoung	Director		✓	✓		
3. Mr. Wuthipong Suponthana	Director		✓	✓		
4. Mrs. Vilawan Mangklatanakul	Director		✓	✓		
5. Mr. Naiyavudhi Wongkomet	Director		✓		✓	✓
6. Mr. Apinunt Thanachayanont	Director	✓				✓
7. Mr. Bodin Kasemset	Director	✓				✓
<b>Total (persons)</b>		<b>2</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>3</b>

The authorized directors of the Company

The authorized directors of the Company are as follows:

Mr. Naiyavudhi Wongkomet, Mr. Bodin Kasemset, and Mr. Apinunt Thanachayanont are authorized directors.

The Company is bound by the signatures of any two of these three directors, jointly affixed with the Company's seal.

## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Law	1	14.29
2. Accounting	1	14.29
3. Finance	1	14.29
4. Sustainability	1	14.29
5. IT Management	1	14.29
6. Project Management	1	14.29
7. Corporate Management	2	28.57
8. Engineering	5	71.43
9. Design	1	14.29
10. Leadership	2	28.57
11. Strategic Management	7	100.00
12. Risk Management	4	57.14
13. Governance/ Compliance	5	71.43
14. Business Administration	3	42.86

## Information about the other directors

The chairman of the board and the highest-ranking executive are from the same person : No

The chairman of the board is an independent director : No

The chairman of the board and the highest-ranking executive are from the same family : No

Chairman is a member of the executive board or taskforce : No

The company appoints at least one independent director to determine the agenda of the board of directors' meeting : No

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

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

Methods of balancing power between the board of directors and Management : Others : Governance Mechanisms between the Board of Directors and Management

The Company has established appropriate measures to ensure checks and balances between the Board of Directors and management, in order to promote effective, transparent, and accountable corporate governance. The roles and responsibilities of the Board and management are clearly segregated, whereby the Board is responsible for setting policies, strategic direction, and overseeing operations, while management is responsible for day-to-day operations in accordance with the established policies.

The Company has appointed a non-executive director as Chairman of the Board, and the positions of Chairman of the Board and Chief Executive Officer are held by different individuals. This structure supports an appropriate balance of power and helps mitigate the risk of concentration of authority. In addition, the Company has established an Audit Committee comprising independent directors to review the adequacy and effectiveness of the internal control system, risk management, and financial reporting processes, as well as to monitor compliance with applicable laws and regulations. The Audit Committee regularly reports its findings to the Board of Directors.

The Company requires that any director who has a conflict of interest in a particular matter abstains from voting on such matter. The Company has also established robust procedures for the approval of related party transactions, which require review by the Audit Committee and/or independent experts, as appropriate.

Furthermore, the Board of Directors is provided with accurate, complete, and timely information to support its decision-making. The Company Secretary plays a key role in facilitating the Board's activities and coordinating independently between the Board and management.

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

Board charter : Yes

#### **Charter of the Board of Directors**

##### **Objective**

The Board of Directors, as the highest governing body of the Company, is appointed by the shareholders and acts as their representative. The Board plays a crucial role in overseeing the Company's operations, formulating policies and strategies, and ensuring that management effectively implements such policies and strategies in a manner that aligns with the Company's vision, mission, and strategic direction, while creating the greatest benefit for shareholders and all stakeholder groups.

In performing its duties, the Board of Directors is required to act with responsibility, prudence, integrity, and honesty, and to ensure that the Company's operations are conducted in compliance with applicable laws, the Company's Articles of Association, resolutions of the Board of Directors and shareholders' meetings, as well as relevant policies. This is to ensure strong operating performance and the sustainable creation of long-term value for the Company.

##### **Material authorities, Duties, and Responsibilities of The Board of Directors**

The Board of Directors shall therefore perform its duties with responsibility, carefulness, and integrity, as well as supervise the Company's operation in accordance with the laws, regulations, resolutions of the meetings of the Board of Directors and the Shareholders and the relevant policies of the Company as identified from the following details.

1. To have power and duties pursuant to the Company's articles of association, as well as to oversee and manage the operations of the Company to ensure compliance with the laws, objectives, articles of association of the Company and the resolutions of shareholders' meetings;
2. To specify the Company's vision, mission, target, strategy and policy;
3. To approve the significant strategies, policies, objectives and targets with regards to business operations, assets management, finance, fund raising, investments and risk management of the Company as well as to follow-up on efficiently compliance with the specified plans;

4. To consider the matters which are required to propose to the shareholders for consideration and approval during the shareholders' meeting. Main agenda during the annual general meeting of shareholders are:
  - To consider the report of the Board on the Company's performance proposed to the meeting;
  - To consider and approve the financial statements;
  - To consider on allocation of the Company's profits;
  - To propose a list of new director to replace the director who shall retire by rotation;
  - To nominate an auditor and fix the auditor's remuneration;
  - To consider any transaction which may have conflict of interest, in the part which is required to request for approval from the shareholders;
  - Other matters.
5. To prepare the report on general information and financial information of the Company in order to report to the shareholders and the stakeholders or the general investors correctly, on timely manner and pursuant to the applicable laws;
6. To acknowledge important audit report of the Audit Committee or the supervisory agency and the internal audit unit as well as the auditor and the consultants of the Company and to specify guidelines on improvement or correction, in case material defects have been found;
7. To specify clear and appropriated operating guidelines in order to make internal control system transparently and effectively;
8. To review adequacy and appropriateness of the Company's internal control system and risk management system;
9. To arrange the succession plan continually;
10. To consider and evaluate performance of the Board of Directors and the sub-committees as well as supervise the Company to ensure that it has efficient process for evaluation performance of the top management;
11. To appoint the Audit Committee and to give comment on power and duties of the Audit Committee;
12. To appoint the representative to oversee the subsidiary, the associated company or the joint venture;
13. To consider and specify management structure, power to appoint the Executive Committee, the President and other sub-committees, as appropriated, as well as to specify scope of power and duties of the Executive Committee, the President and the sub-committees appointed to assist and support operations of the Board;
 

However, the delegation of authority pursuant to the specified scope of power and duties shall not be in the manner which can entitle the Executive Committee, the President and the subcommittees consider and approve any transactions which may have interests or other conflict of interests against benefits of the Company or the subsidiary (if any), unless it is the approval of transaction which conforms to policy and criteria already considered and approved by the Board of Directors;
14. To consider, define and amend name of the directors authorized to sign and bind the Company;
15. To authorize one or more directors or any person to act on behalf of the Board. However, the abovementioned authorization shall not include the delegation of authority which can entitle such authorized person to approve any undertaking that such person or a person who might have conflict of interest (the definition of "a person who might have conflict of interest" shall be as per defined in the notification of the Securities and Exchange Commission), interests or any benefits in any other manners against benefits of the Company;
 

However, the following undertakings shall be exercised only after they have obtained an approval from the shareholders' meeting first, provided that, any director or any person who might have any conflicts, interests or conflict of interest regarding any transaction with the Company and/or its subsidiary shall not have the right to vote for such transaction:

  - Any matter that the laws has specified that it must have an approval from the shareholders' meeting;
  - Any transaction that any director may have some interests and in scope that the laws or regulations of the Stock Exchange of Thailand prescribed that it must have an approval from the shareholders' meeting;

- In addition, the following activities are required to have approval with majority votes from the Board of Directors' meeting presenting at the meeting and from the shareholders' meeting with the votes not less than three fourths (3/4) of votes of shareholders present at the meeting and have the voting rights:
  - Disposition or transfer of total or some material parts of the Company's businesses to other persons;
  - To enter into, amend or revoke the contract concerning rental of total or some material parts of the Company's businesses;
  - The assignment of other person to manage business of the Company or merger of the other's business for profit sharing purpose;
  - Issuance of new securities to repay to the Company's creditors pursuant to debt to equity conversion project;
  - Registration to decrease the Company's registered capital by reducing the number of shares or devaluation of shares;
  - Increase, decrease, issuance of debentures, merger or dissolution of the Company;
  - Other matters, as per specified by the laws.

A transaction that the director or the person authorized by the director or the person who might have any conflicts, interests or conflict of interest regarding any transaction with the Company or its subsidiary, shall not have the right to vote on such matter.

In addition, the Board shall have duties to oversee and ensure that the Company shall comply with the laws on securities and exchange, requirements of the stock exchange, such as connected transactions, acquisition and disposition of assets pursuant to criteria of the Stock Exchange of Thailand or as per the notification of the Securities and Exchange Commission, the Capital Market Supervisory Board or the laws relevant to the Company's businesses.

Reference link for the board charter : <https://investor.sic.co.th/en/corporate-governance/cg-report-and-download>

## **Information on the Roles and Responsibilities of the Chairman of the Board of Directors**

**Please describe the key principles of the Charter of the Chairman of the Board:**

### **Charter of the Chairman of the Board of Directors**

The Chairman of the Board of Directors has a very important role in supporting the Board of Directors to fully perform their duties in accordance with the Company's strategy. The Chairman of the Board of Directors has to lead the meeting and encourage the directors to have prudent considerations and give their opinions freely, while strengthening good relationships between the Board of Directors and related parties, with duties and responsibilities as follows:

### **Material authorities, Duties, and Responsibilities of Chairman of the Board of Directors**

1. To ensure the overall company's strategy and policy guidelines in accordance with the laws, relevant regulations of government agencies and the company, as well as the resolutions of the shareholders' meeting
2. Establish a system to monitor and evaluate the company's performance in order to comply with the policy on a regular basis
3. Promote compliance with corporate governance and corporate social and environmental responsibilities and promote ethical creation for people at all levels
4. Encourage all directors to participate in development training to enhance knowledge in areas that are useful for the performance of directors' duties in reputable and respected institutions such as the Thai Institute of Directors Association and the Stock Exchange of Thailand
5. Act as chairman of the meeting and attend every meeting to ensure the effectiveness of the Board of Directors' meeting, as well as encourage all directors to express their opinions; ensure that the authority of the management of the organization is assigned to the management in an appropriate manner; ensure that all directors receive the

correct company information, on time and clear for decisions making that will effectively lead to the success of the company

6. Act as chairman of every shareholder's meeting and assign supervisors to shareholders' meeting to ensure compliance with laws and regulations; ensuring that all directors attend the shareholders' meeting and allows shareholders to fully exercise their right to attend the meeting, vote, questioning or requesting additional clarification

## 7.3 Information on subcommittees

### 7.3.1 Information on roles of subcommittees

#### Structure and composition of sub-committees

The Board of Directors elected four Sub-Committees to support the company's good corporate governance and facilitate the company's business as follows:

1. The Audit Committee
2. The Risk Management Committee
3. The Nomination, Remuneration and Corporate Governance Committee
4. The Executive Committee



#### Roles of subcommittees

##### Audit Committee

#### Role

- Audit of financial statements and internal controls

#### Scope of authorities, role, and duties

##### Objective

The Audit Committee is a sub-committee of the Board of Directors which was appointed to help ease the Board of Directors' mission in its operations and to provide the business with a good corporate governance. The Audit Committee was established to enhance the efficiency of operations and value-added to the organization in various areas as follows.

1. Confidence and reliability, as well as transparency of the Company's financial reports
2. Increased awareness of the performance of the Board of Directors' duties. The Audit Committee shall take into account on its responsibilities as follows.
  - 2.1. Financial reporting
  - 2.2. Choosing the right accounting policy
  - 2.3. Financial Management
  - 2.4. Internal control system and internal audit
  - 2.5. Consideration of the independence of the internal auditors and/or third-party internal auditors, as well as the evaluation of the work of the head of internal auditors and/or the third-party internal auditor
  - 2.6. Compliance with relevant requirements and laws
  - 2.7. Business Risk Management and Control
  - 2.8. Recommendation of appointment and evaluation of the performance of the certified auditors

3. Allow the Board of Directors to consider in depth in other matters other than financial reporting and internal control systems and increase efficiency in other areas of management
4. Strengthen in the role and authority of external directors
5. Strengthen the directors' understanding of the scope of the audits that have been determined

In order to perform the duties of the Audit Committee, the Committee must maintain a working relationship with the Board of Directors, executives, as well as external auditors and internal auditors of the Company to ensure efficient operation. Each audit committee member needs to develop and maintain expertise and knowledge as well as understanding of responsibilities and understanding of the Company's business and damages.

#### Material authorities, Duties, and Responsibilities of The Audit Committee

1. To review accuracy and adequacy of the Company's financial reporting by coordinating with the external auditor and the executives who are responsible for preparing of quarterly and yearly financial reports. The Audit Committee may recommend the auditor to review or audit any transaction which it deems necessary and materially during the Company's auditing process;
2. To review the Company's internal control system and internal audit jointly with the external auditor and the internal auditor to ensure that they are suitable and efficient, to determine independence of the internal audit unit and/or the outsourced internal auditor, including to approve the appointment, transfer and dismissal of the chief of the internal audit unit and/or the outsourced internal auditor;
3. To review the Company's compliance with the laws on securities and exchange, regulations of the stock exchange and the laws pertaining to the Company's businesses;
4. To select and propose an independent person to be the Company's auditor and to fix his/her remuneration based on creditability, adequacy of resources and amount of auditing work of such auditing firm, including the experiences of the personnel assigned to perform the Company's audit works, as well as to attend the meeting with the auditor without any participation of the Company's Management at least once a year;
5. To consider the connected transactions or transactions that may lead to conflicts of interest to ensure their compliance with the laws, notifications and regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board to make sure that such transactions are reasonable and for the best interests of the Company.
6. To consider transactions on acquisition or disposition of the Company's assets of which transaction size is required to obtain approval from the Audit Committee as per specified in the laws, notifications, regulations of the Stock Exchange of Thailand and criteria of the Office of the Securities and Exchange Commission and the Capital Market Supervisory Board.
7. To prepare the Audit Committee's report and disclose in the Company's annual report. Such report must be signed by the Chairman of the Audit Committee and at least it must contain the following information:
  - Recommendation on accuracy, completeness and creditability of the Company's financial report;
  - Recommendation on adequacy of the Company's internal control system;
  - Recommendation on compliance with the laws on securities and exchange, regulations of the Stock Exchange of Thailand, or laws related to the Company's businesses;
  - Recommendation on suitability of the auditor;
  - Recommendation on transaction which may have conflict of interest;
  - Number of the Audit Committee's meetings arranged and attendance of such meetings by each committee member;
  - Overall recommendations or observations that have arisen while the Audit Committee performed its duties in accordance with the Charter;
  - Other matters which should be made available to the shareholders and general investors within scope of duty and responsibilities assigned by the Company's Board of Directors.
8. The Audit Committee shall conduct self-evaluation on its performance and report such evaluation results together

with problems or obstacles found in performing the works which may make them unable to achieve objectives as per specified to the Board for acknowledgement every year;

9. To approve the internal audit plan, as well as to consider on acknowledgement of performance report of the Internal Audit Unit and/or the outsourced internal auditor;

10. To consider, review and improve the Audit Committee Charter and propose to the Board for consideration and approval;

11. In carrying out duties, if the Audit Committee has found or is suspicious about any of the following transactions or activities which may have material impacts to the financial position or performance of the Company, the Audit Committee must report the Board of Directors to take corrective action within a period of time it deems appropriated. Such transaction include:

Recommendation on accuracy, completeness and creditability of the Company's financial report;

- Transaction with the conflicts of interests;
- Fraud or unusual transaction or significant deficiency in the Company's internal control system;
- Violation or breach of laws on securities and exchange, notifications and regulations of the Stock Exchange of Thailand and the laws related to the Company's business.

12. To conduct an investigation of the matter notified by the Company's auditor. If the Company's auditor discovered any suspicious circumstance concerned with the director, manager or any person responsible for the Company's operations, which can be regarded as the fraudulent act as per specified in the Securities and Exchange Act and the auditor has reported such issue to the Audit Committee, the Audit Committee must conduct an investigation and shall report the result of the preliminary investigation to the Office of Securities and Exchange Commission and the auditor within 30 days from the date notified by the auditor.

13. To perform any other tasks as assigned by the Board of Directors and approved by the Audit Committee.

In performing the operations pursuant to the scope of authority and duty, the Audit Committee shall have power to invite or order the concerned management, the department head or the employee of the Company to provide recommendation, participate in the meeting or submit document which is deemed relevant and necessary. Moreover, in performing duties under scope of authority and duty of this regulation, the Audit Committee may consult with the external independent consultant or the expert in various professions, if it deems necessary and appropriated, at the Company's expenses.

### Reference link for the charter

<https://investor.sic.co.th/en/corporate-governance/cg-report-and-download>

## Risk Management Committee

### Role

- Risk management

### Scope of authorities, role, and duties

#### Objective

The establishment of the Risk Management Committee in accordance with the guidelines and principles of good corporate governance. In addition, for management and employees to be aware of their relevant roles and responsibilities.

#### Material authorities, Duties, and Responsibilities of The Risk Management Committee

1. To specify risk management policy and risk appetite to propose to the Board;
2. To specify overall policies and guidelines of the Company's risk management which shall cover financial risks,

- investment risks and other risks which might impact the Company's reputation, and etc. to propose to the Board for approval;
3. To specify the Company's risk management plan, framework and processes to make them correspond to risk management policy, then monitor on implementation, as well as review efficiency of risk management framework;
  4. To review risk management report and operation to make sure that risk management is continually conducted and risk appetite can be adequately and suitably managed;
  5. To develop and review the Company's risk management system to make it efficiently and effectively on continued basis by constantly evaluating and monitoring risk management process pursuant to the specified policy.
  6. To appoint the Risk Management Steering Committee (RMSC), as appropriate, as well as to support the Risk Management Steering Committee on personnel, budget and other necessary resources which are consistently with its scope of responsibility;
  7. To constantly coordinate with the Audit Committee by exchanging knowledge and information on risk and internal control which has or may have impact to the Company;
  8. To make decision and provide recommendation concerning important issues occurred in the risk management process;
  9. To present performance report of the Risk Management Committee to the Audit Committee for acknowledgement and/or consideration every quarter;
  10. To perform other duties as per assigned by the Board.

#### **Reference link for the charter**

<https://investor.sic.co.th/en/corporate-governance/cg-report-and-download>

### **Nomination, Remuneration and Corporate Governance Committee**

#### **Role**

- Director and executive nomination
- Remuneration
- Corporate governance
- Sustainability development

#### **Scope of authorities, role, and duties**

##### Objective

The Nomination, Remuneration and Corporate Governance Committee has been appointed by the Board of Directors to promote good corporate governance. It is responsible for setting criteria and policies for the nomination and remuneration of the Board of the Directors' members and sub-committee's members, as well as nominating, selecting, and proposing suitable persons to serve as directors, and considering the remuneration for directors. The Committee is responsible to conduct corporate governance and perform other tasks as assigned and present to the Board of Directors and/or the Shareholders' Meeting.

##### Material authorities, Duties, and Responsibilities of The Nomination, Remuneration and Corporate Governance Committee

###### 1. On Nomination

- To specify criteria and policy on nomination of the directors and the sub-committees by considering from appropriateness of the number, structure and component of the Board; specify 115 qualifications of the director to propose to the Board and/or to propose to the shareholders' meeting for approval, as the case may be;

- To consider, recruit and propose suitable persons to be the Company's director or replace the director whose term shall be expired and/or when such position is vacant and/or when it is required to appoint additional director;
- To consider a list of the proposed candidates then select the person whose qualifications conform to the specified criteria;
- To approach the person whose qualifications, conform to the criteria specified to make sure that such person is willing to accept the position of the Company's director, if he/she is appointed by the shareholders;
- To consider and propose initiatives for the development of directors' knowledge to the Board of Directors;
- To consider establishing guidelines for evaluating the performance of the Board of Directors, propose these guidelines for the Board's approval, and monitor the implementation of such evaluations to facilitate continuous improvement in the Board's effectiveness;
- To perform other tasks assigned by the Board of Directors pertaining to nomination;
- To nominate and evaluate performance of the Chief Executive Officer to propose to the Board of Directors' meeting for consideration and approval.

## 2. On Remuneration

- To establish criteria and policies for the consideration of remuneration for the Board of Directors and any sub-committees, to be proposed to the Board of Directors and/or submitted for approval at the shareholders' meeting, as the case may be;
- To consider the necessary and appropriate remuneration, both monetary and non-monetary, for each individual member of the Board of Directors annually. This consideration shall take into account the duties, responsibilities, performance, comparisons with companies in similar industries, and the anticipated benefits derived from the directors. Such proposals shall be submitted to the Board of Directors for consideration and subsequently presented to the shareholders' meeting for approval.
- To be responsible for the Board and to have duty to clarify and answer any queries on remuneration of the Board during the shareholders' meeting;
- To consider evaluation criteria of performance of the Chief Executive Officer
- To report policy, principle/reason on determination of remuneration of the directors and the management pursuant to regulations of the stock exchange, by disclosing in the annual registration statement (Form 56-1 One Report) and the annual report of the Company;
- To determine annual remuneration of the directors and the Chief Executive Officer, pursuant to the payment criteria considered then propose to the Board of Directors for consideration on approval of remuneration of the Chief Executive Officer. For the remuneration of the directors, the Board shall propose to the shareholders' meeting for approval;
- To consider on appropriateness and to give consent in case of offering of newly issued securities as incentives to the Company's directors and employees, by adhering to fairness to the shareholders in order to motivate the directors and the employees to perform duties on enhancement of value to the shareholders in the long term and to be able to truly retain the qualified employees;
- To perform other tasks relevant to the determination of remuneration as per assigned by the Board; The management and the department heads shall report or present relevant information and document to the Nomination, Remuneration and Corporate Governance Committee to support its operations in order to achieve the assigned duties;
- To consider bonus framework, salary increase and key index performance of the organization to propose to the Board for consideration.

## 3. On Corporate Governance

- Consider to set guidelines and policy regarding business ethics, as well as anti-corruption policy, in accordance with the principles of good corporate governance to the Board of Directors and management to establish an organization's

code of conduct which has standardized and appropriate.

- Supervise, consult, evaluate and review policies and adhere to good corporate governance principles and business ethics, including social and environmental responsibility, as well as sustainability development, to develop and enhance the company's corporate governance to international standards.
- Suggest on guidelines about social and environmental responsibility, as well as supervising, consulting, supervising, and monitoring the progress of the organization's sustainable development actions and evaluating the effectiveness of the operation.
- Review the suitability of the Charter of the Nomination, Remuneration and Corporate Governance Committee and present to the Board of Directors for approval if the charter has been updated.
- Perform any other duties as assigned by the Board of Directors

### Reference link for the charter

<https://investor.sic.co.th/en/corporate-governance/cg-report-and-download>

## Executive Committee

### Role

- Others
  - To ensure that the Company's management is carried out in accordance with the scope of authority and policies as determined by the Board of Directors.

### Scope of authorities, role, and duties

Material authorities, Duties, and Responsibilities of The Executive Committee

1. To have power to make decision on important operations of the Company by specifying scope, type or size of business, objectives, guideline and policy of the Company within the scope of power assigned including to supervise overall operations, productivity, relationship with the customers as well as to be responsible for the Board;
2. To oversee and manage the Company's business operations pursuant to the policy specified by the Board of Directors and to report operating results to the Board;
3. To formulate strategy and business operation plan, annual budget including management structure so that the works can be undertaken pursuant to the policy and target specified by the Board, as well as to propose to the Board for consideration;
4. To specify approval authority of each person appropriately, segregate duties which may be prone to corruption then propose to the Board for approval then supervise to ensure that the approved principles and regulations have been adhered to;
5. To have power to manage salary structure, to specify scope of duty on work, appointment, transfer, wages cutting or reduction, removal, dismissal, disciplinary penalty, awarding and merit of the employees;
6. To consider on approval of financial transactions with the bank or the financial institutes to support normal course of business operations, such as opening or closing of bank account, loan, borrowing, credit line financing, pledge, mortgage, guarantee and etc., including purchase, sale and register for ownership in any land for normal course of business operation pursuant to the approval power approved by the Board of Directors;
7. To consider on investment, work expansion as well as acquisition and disposition of the Company's fixed assets to propose to the Board;
8. To have power to act and represent the organization with the third party in the activities related to and beneficial to the organization;
9. To consider about the Company's fund raising activity to propose to the Board;
10. To approve on appointment of consultants in various fields necessary for business operations;

11. To manage general business of the Company;
12. To consider and approve operation plans of each department and consider and approve the requested application of any department which exceeds power of such department;
13. To jointly work with the Risk Management Committee on formulation of risk management policy and risk appetite to propose to the Board;
14. To jointly work with the Risk Management Committee to specify overall risk management policy and guidelines of the Company covering various material types of risks, i.e. financial risk, investment risks and risks which may impact to the business's reputation, and etc. to propose for the Board's approval;
15. To jointly work with the Risk Management Committee to specify the Company's risk management plan, framework and process to make them consistent with the risk management policy and follow-up on its implementation as well as review efficiency of the risk management framework;
16. To jointly work with the Risk Management Committee to review management report and to operate to make sure that risk management is continually conducted and risk appetite can be adequately and suitably managed;
17. To jointly work with the Risk Management Committee to develop and review the Company's risk management system to make them efficiency and effectiveness continually by constantly evaluating its results and to monitor risk management processes to ensure that they are consistently with the specified policy;
18. To jointly work with the Risk Management Committee on appointment of the Risk Management Steering Committee (RMSC) as well as to support on personnel, budget and other necessary resources which are consistently with its scope of responsibility;
19. To jointly work with the Risk Management Committee on coordination with the Audit Committee constantly by exchange knowledge and information on risk and internal control which has or may have impact to the Company;
20. To jointly work with the Risk Management Committee on making decision and provision of recommendation with regards to material problem occurred in the risk management processes;
21. To jointly work with the Risk Management Committee to present the performance report of the Risk Management Committee to the Audit Committee for acknowledgement and/or consideration every quarter;
22. To perform any other tasks assigned by the Board of Directors.

However, the delegation of authority and responsibility of the Executive Committee shall not entitle the authorized person to have authority to approve any undertaking that such person or a person who might have conflict of interest (the definition of "Person who might have conflict of interest" shall have meaning as per specified in the Notification of the Securities and Exchange Commission), interests or any benefits in any other manners against benefits of the Company. Approval of such transaction is required to be proposed to the Board of Directors' meeting and/or the shareholders' meeting for consideration and approval, pursuant to the Articles of Association of the Company or the relevant laws, except it is the approval of the transaction which is normal course of business operation pursuant to the policy and criteria already considered and approved by the Company.

#### **Reference link for the charter**

<https://investor.sic.co.th/en/corporate-governance/cg-report-and-download>

## Compositions and Appointment for the Sub-Committees

Compositions and Appointment for the Sub-Committees are as follows.

### 1. The Audit Committee

#### **Nomination and appointment of The Audit Committee**

1. The Board of Directors shall appoint the Audit Committee which consists of at least 3 persons and all of them must be the Independent Directors
2. The independent directors who have been appointed as the Audit Committee shall possess qualifications as per stipulated by the regulations of the Office of the Securities and Exchange Commission and/or the Stock Exchange of Thailand and at least one member of the Audit Committee shall have adequate knowledge, understandings or experiences on accounting and/or finance.
3. Term of office of each member is 3 years each. The Audit Committee may be re-appointed pursuant to the agenda approved by the Board of Directors, but the term of office shall not be renewed automatically.
4. The Audit Committee shall jointly elect one of the members to be the Chairman of the Audit Committee.
5. The Audit Committee shall appoint the secretary to assist the works pertaining to summoning of meetings, preparation of the meeting agenda, submission of the meeting document and record the minutes of meeting.
6. Apart from vacating office upon expiry of the term, the Audit Committee may vacate from holding office upon occurrence of the following circumstances:
  - a. Resignation;
  - b. Expiration of the term or termination from the being the Company's Director;
  - c. The Board of Directors passed a resolution to remove from office;
  - d. Lack of qualification and possess any prohibited characteristic, as per specified by the laws;
  - e. Death.

#### **Qualifications of The Audit Committee**

1. Be an Independent Director and have qualification as prescribed by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand;
2. Must not be a director who is appointed from the Board of Directors to make decision with regards to the business operations of the Company, its parent company, its subsidiary, its associated company, a subsidiary in the same level, a major shareholder or a controlling person of the Company;
3. Must not be a director of the parent company, its subsidiary, or a subsidiary in the same level, only of the listed company;
4. To have duty in the same manner specified in the notifications, regulations and/or rules of the Stock Exchange of Thailand on qualifications and scope of work of the Audit Committee;
5. To have adequate knowledge, understandings and experiences on accounting or finance that can audit credibility of the financial statement as well as perform other duties as the Audit Committee.

### 2. The Risk Management Committee

#### **Nomination and appointment of the Risk Management Committee**

1. The Board of Directors shall appoint the Risk Management Committee and also appoint Chairman of the Risk Management Committee. The Risk Management Committee will consist of;
  - a. At least one of Independent Director
  - b. At least one of Executive Director
  - c. One of executives shall be appointed as secretary of the Risk Management Committee
2. The directors shall have a term of office of 3 years at a time. A retired director may be re-appointed by the Board of Directors but the term of office shall not be renewed automatically.

3. Apart from vacating office upon expiry of the term, The Risk Management Committee may vacate from holding office upon occurrence of the following circumstances:
  - a. Resignation;
  - b. Expiration of the term or termination from the being the Company's Director;
  - c. The Board of Directors passed a resolution to remove from office;
  - d. Lack of qualification and possess any prohibited characteristic, as per specified by the laws;
  - e. Death.

### **3. The Nomination, Remuneration and Corporate Governance Committee**

#### **Nomination and appointment of the Nomination, Remuneration and Corporate Governance Committee**

1. The Nomination, Remuneration and Corporate Governance Committee is appointed by the Board of Directors and consists of at least 3 directors and/or executives, with more than half of the total directors having to be independent directors.
2. The Nomination, Remuneration and Corporate Governance Committee shall jointly elect one of the members to be the Chairman of the Nomination, Remuneration and Corporate Governance Committee.
3. The directors shall have a term of office of 3 years at a time. A retired director may be re-appointed by the Board of Directors but the term of office shall not be renewed automatically.
4. Apart from vacating office upon expiry of the term, the Nomination, Remuneration and Corporate Governance, may vacate from holding office upon occurrence of the following circumstances:
  - a. Resignation;
  - b. Expiration of the term or termination from the being the Company's Director;
  - c. The Board of Directors passed a resolution to remove from office;
  - d. Lack of qualification and possess any prohibited characteristic, as per specified by the laws;
  - e. Death.
5. The Board of Directors has the power to appoint a member of the Nomination, Remuneration and Corporate Governance committee for carrying out the objectives or to replace the directors in the committee who retired from the office. The person who is appointed to the Nomination, Remuneration and Corporate Governance committee, substitute for resignation or resolved to vacate, will only be in office as long as the remaining term.

### **4. The Executive Committee**

#### **Nomination and appointment of the Nomination, Remuneration and Corporate Governance Committee**

1. The Board of Directors shall appoint the Executive Committee with reasonable amount preference. The Executive Committee shall consist of both the company's executives or external members. The Board of Directors shall jointly elect one of the members to be the Chairman of The Executive Committee.
2. Chief Executive Officer shall be the member of the Executive Committee automatically.
3. The Executive Committee shall appoint secretary of the Executive Committee
4. The directors shall have a term of office of 3 years at a time. A retired director may be re-appointed by the Board of Directors, but the term of office shall not be renewed automatically.
5. Apart from vacating office upon expiry of the term, the Executive Committee may vacate from holding office upon occurrence of the following circumstances:
  - a. Resignation;
  - b. Expiration of the term or termination from the being the Company's Director;
  - c. The Board of Directors passed a resolution to remove from office;
  - d. Lack of qualification and possess any prohibited characteristic, as per specified by the laws;
  - e. Death.

### 7.3.2 Information on each subcommittee

List of audit committee <sup>(1)</sup>

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Ms. Supattana Ngimhoung<sup>(*)</sup>                      Gender: Female                      Age : 45 years                      Highest level of education : Master's degree                      Study field of the highest level of education : Business Administration                      Thai nationality : Yes                      Residence in Thailand : Yes                      Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee                      (Non-executive directors, Independent director)                       Director type : Newly appointed director to replace the ex-director</p>	<p>26 Apr 2025</p>	<p>Business Administration, Accounting, Finance, Strategic Management, Risk Management</p>
<p>2. Mr. Wuthipong Suponthana                      Gender: Male                      Age : 60 years                      Highest level of education : Doctoral degree                      Study field of the highest level of education : Engineering                      Thai nationality : Yes                      Residence in Thailand : Yes                      Expertise in accounting information review : No</p>	<p>Member of the audit committee                      (Non-executive directors, Independent director)                       Director type : Existing director</p>	<p>5 Apr 2019</p>	<p>Engineering, Risk Management, Business Administration, Strategic Management, Governance/ Compliance</p>
<p>3. Mrs. Vilawan Mangklatanakul                      Gender: Female                      Age : 61 years                      Highest level of education : Doctoral degree                      Study field of the highest level of education : Law                      Thai nationality : Yes                      Residence in Thailand : Yes                      Expertise in accounting information review : No</p>	<p>Member of the audit committee                      (Non-executive directors, Independent director)                       Director type : Newly appointed director to replace the ex-director</p>	<p>26 Apr 2025</p>	<p>Law, Governance/ Compliance, Strategic Management, Corporate Management, Sustainability</p>

Additional explanation :

(\*) Directors with expertise in accounting information review

Remark : <sup>(1)</sup> Ms. Supattana Ngimhoung is a member of the Audit Committee with sufficient knowledge and experience to review the reliability of financial statements. Ms. Usanee Intachit serves as the Secretary to the Audit Committee.

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

List of directors	Position	Date of resignation / termination	Replacement committee member
<p>1. Mrs. Monluedee Sookpantarat<sup>(*)</sup>            Gender: Female            Age : 61 years            Highest level of education : Master's degree            Study field of the highest level of education : Accounting            Thai nationality : Yes            Residence in Thailand : Yes            Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee            (Non-executive directors, Independent director)</p>	26 Apr 2025	-
<p>2. Mr. Sarote Phornprapha            Gender: Male            Age : 58 years            Highest level of education : Doctoral degree            Study field of the highest level of education : Education Management (Organizational Behavior)            Thai nationality : Yes            Residence in Thailand : Yes            Expertise in accounting information review : No</p>	<p>Member of the audit committee            (Non-executive directors, Independent director)</p>	26 Apr 2025	-

Additional explanation :

(\*) Directors with expertise in accounting information review

#### List of executive committee members <sup>(2)</sup>

List of directors	Position	Appointment date of executive committee member
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List of directors	Position	Appointment date of executive committee member
<p>1. Mr. Naiyavudhi Wongkomet  Gender: Male  Age : 54 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes</p>	<p>The chairman of the executive committee</p>	<p>12 Aug 2021</p>
<p>2. Mr. Bodin Kasemset  Gender: Male  Age : 50 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>13 Aug 2020</p>
<p>3. Mr. Apinunt Thanachayanont  Gender: Male  Age : 52 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>17 Dec 2022</p>
<p>4. Mr. Kowit Nuangsuk  Gender: Male  Age : 44 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>17 Dec 2022</p>

List of directors	Position	Appointment date of executive committee member
5. Mr. Sarun Polachart Gender: Male Age : 43 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	17 Dec 2022
6. Mr. Paveen Apiratikul Gender: Male Age : 48 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	17 Dec 2025

Remark : <sup>(2)</sup> Ms. Katalee Krachangsaeng, Company Secretary, is responsible for overseeing and coordinating secretarial functions of the Executive Committee.

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

List of committee members	Position	Date of resignation / termination	Replacement committee member
1. Mr. Thaweesak Thantipwan Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jul 2025	Mr. Paveen Apiratikul  Appointment date of replacement committee member : 1 Jul 2025

### Other Subcommittees <sup>(3)</sup>

Subcommittee name	Name list	Position
Risk Management Committee	Mr. Wuthipong Suponthana	The chairman of the subcommittee (Independent director)
	Ms. Supattana Ngimhoung	Member of the subcommittee (Independent director)
	Mr. Naiyavudhi Wongkomet	Member of the subcommittee
	Mr. Bodin Kasemset	Member of the subcommittee
Nomination, Remuneration and Corporate Governance Committee	Mrs. Vilawan Mangklatanakul	The chairman of the subcommittee (Independent director)
	Mr. Wuthipong Suponthana	Member of the subcommittee (Independent director)
	Mr. Naiyavudhi Wongkomet	Member of the subcommittee

Remark : <sup>(3)</sup> - Secretary of the Risk Management Committee: Mr. Karn Opasjumruskit

- Secretary of the Nomination, Remuneration and Corporate Governance Committee: Ms. Thamon Vichienson

### List of subcommittees who resigned / vacated their position during the year

Subcommittee name	Name list	Position	Termination date	Replacement committee member
Risk Management Committee	1. Mrs. Monluedee Sookpantarat	Member of the subcommittee (Independent director)	26 Apr 2025	-
Nomination, Remuneration and Corporate Governance Committee	1. Mr. Sarote Phornprapha	The chairman of the subcommittee (Independent director)	26 Apr 2025	-

## 7.4 Information on the executives

The Company has established appropriate, transparent, and systematic criteria and procedures for the selection of personnel for key executive positions to ensure that the Company appoints executives with vision, professional competence, good track records and integrity, who are aligned with the Company's corporate culture and possess relevant experience beneficial to the Company's business operations. The nomination and appointment of the Chief Executive Officer, as the highest-ranking executive of the Company, shall be reviewed and endorsed by the Nomination, Remuneration and Corporate Governance Committee, before being proposed to the Board of Directors for approval.

### 7.4.1 List and positions of the executive <sup>(1)</sup>

Remark : <sup>(1)</sup> Note: [1]According to the Notification of the Capital Market Supervisory Board No. TorJor. 17/2008 Re: Definitions in Notifications relating to the Issuance and Offering of Securities (as amended), the term "executive" refers to a manager or the first four executives next in line from the manager, as well as all persons holding positions equivalent to those of the fourth-ranking executive, and includes executives in the accounting or finance function at the level of department manager or higher, or equivalent. Details of the Company's executives are provided in Attachment 1.

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

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. Bodin Kasemset            Gender: Male            Age : 50 years            Highest level of education : Doctoral degree            Study field of the highest level of education : Engineering            Thai nationality : Yes            Residing in Thailand : Yes            Highest responsibility in corporate accounting and finance : No            Accounting supervisor : No</p>	<p>Chief Executive Officer            (The highest-ranking executive)</p>	<p>12 Aug 2021</p>	<p>Engineering, Leadership, Strategic Management, Business Administration, Corporate Management</p>
<p>2. Mr. Apinunt Thanachayanont            Gender: Male            Age : 52 years            Highest level of education : Doctoral degree            Study field of the highest level of education : Engineering            Thai nationality : Yes            Residing in Thailand : Yes            Highest responsibility in corporate accounting and finance : No            Accounting supervisor : No</p>	<p>Chief Research Officer</p>	<p>3 Oct 2022</p>	<p>Project Management, Engineering, Design, Strategic Management, Governance/ Compliance</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. Kowit Nuangsuk<sup>(*)</sup>  Gender: Male  Age : 44 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : Yes  Accounting supervisor : No</p>	<p>Chief Financial Officer</p>	<p>16 Nov 2022</p>	<p>Accounting, Finance, Data Analysis, Leadership, Business Administration</p>
<p>4. Mr. Paveen Apiratikul  Gender: Male  Age : 48 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Engineering  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	<p>Head of Technology Division</p>	<p>1 Jul 2025</p>	<p>Project Management, Engineering, Data Management, Data Analysis, Leadership</p>
<p>5. Mr. Sarun Polachart  Gender: Male  Age : 43 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	<p>Chief Operating Officer</p>	<p>12 Aug 2022</p>	<p>IT Management, Data Analysis, Project Management, Engineering, Leadership</p>

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

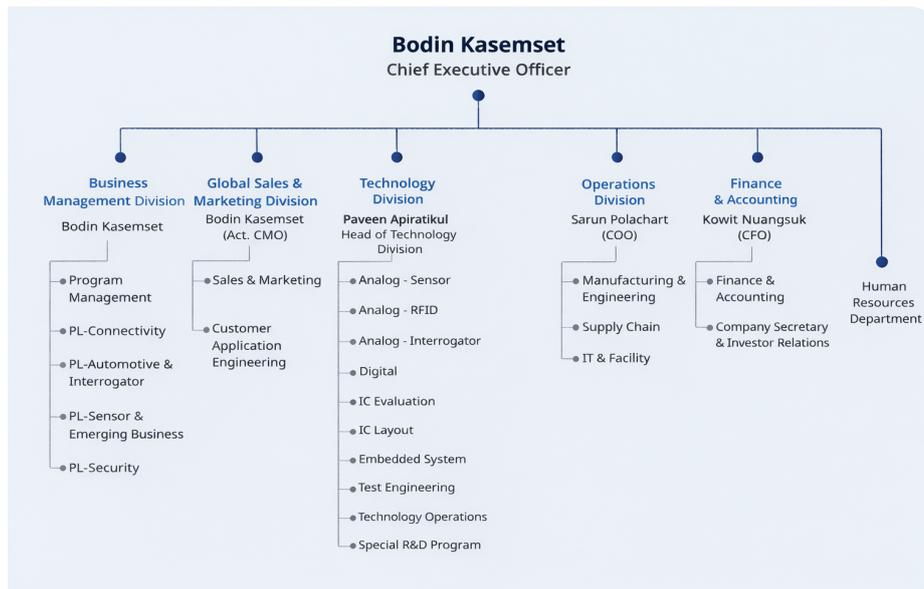
(\*\*\*) Appointed after the fiscal year end of the reporting year

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

Organization structure of the highest-ranking executive and : 31 Dec 2025

the next four executives as of date

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



## Information on the Roles and Responsibilities of the Chief Executive Officer

Please describe the key principles of the Charter of the Chief Executive Officer

### Charter of Chief Executive Officer

## Material authorities, Duties, and Responsibilities of the Chief Executive Officer

1. To comply with the applicable laws including the laws on securities and exchange, notification of the Securities and Exchange Commission, notification of the Capital Market Supervisory Committee, notification of the Stock Exchange of Thailand, other related notifications, rules, and/or regulations and resolutions of the shareholders' meeting and the Board of Directors' meeting;
2. To oversee, manage, operate and perform day-to-day works pursuant to normal business operations for the Company's interest to ensure compliance with the policy, vision, target, business operation plan and budget specified by the Board of Directors' meeting ;
3. To manage the Company's business operations pursuant to main missions specified by the Board to ensure that they are consistent with the business operation plan and budget of the Company including relevant business operation strategy specified by the Board of Directors;
4. To supervise overall operations on finance, marketing, personnel management and other operations, so that they conform to the Company's policy and business operation plan specified by the Board of Directors;

5. To have power to employ, appoint, transfer, dismiss, terminate employment, specify wages and remuneration of the Company's employees and power to appoint the sub-attorney-in-fact to perform duties instead;
6. To specify gratuity, reward, increase salary, remuneration, special bonus apart from normal bonus of the Company's employees from vice chief executive officer downwards;
7. To negotiate and enter into contract and/or other transaction relevant to normal business operations of the Company, provided that credit line of each transaction shall be as per specified in the delegation of authority approved by the Board of Directors;
8. To issue orders, rules, announcement and records of the Company, so that operations of the Company shall be as per policy and for the Company's interests, as well as to maintain discipline within the organization;
9. To have power to specify trading terms/condition for benefits of the Company;
10. To consider on investment in new business or dissolution of business to propose to the Executive Committee and/or the Board of Directors;
11. To Approve and appoint consultants in various aspects necessary for the operation;
12. To perform other tasks assigned by the Board and to have power necessary to perform such duty;
13. To have authority to sub-authorize power and/or assign other person to perform any specific work. However, authorize of such power and/or assignment shall be within the scope of delegation of power, pursuant to the notice on delegation of power and/or pursuant to the rules, regulations or orders specified by the Board of Directors.

In addition, delegation of authority and responsibility of the Chief Executive Officer shall not entitle the Chief Executive Officer or the person authorized by the Chief Executive Officer to have authority to approve any undertaking that he/ she or a person who might have conflict of interest (the definition of "Person who might have conflict of interest" shall have meaning as per specified in the Notification of the Securities and Exchange Commission), interests or any benefits in any other manners against benefits of the Company, except it is the approval of the transaction pursuant to policy and criteria already considered and approved by meetings of the shareholders or the Board of Directors.

14. The Chief Executive Officer can hold the position of Director in another company. However, such directorship must not be an obstacle to the performance of the duties of the Chief Executive Officer of the Company, and it shall be notifying the Board of Directors or the Company Secretary before holding the position of director in another company.

#### **7.4.2 Remuneration policy for executive directors and executives**

The Company has established a remuneration policy for the Executive Committee, the Chief Executive Officer, and executives at an appropriate level, covering both monetary and non-monetary components. Such remuneration is determined based on fair and reasonable criteria, aligned with the Company's performance, strategies, and business objectives, and is disclosed in the Annual Report (Form 56-1 One Report).

For the Executive Committee, which is one of the Company's sub-committees, the Board of Directors has assigned the Nomination, Remuneration and Corporate Governance Committee to review and recommend the remuneration of the Board of Directors and sub-committees with due care. The consideration is based on roles and responsibilities, performance, and benchmarking against comparable companies within the same industry, in order to attract and retain qualified directors while ensuring alignment with the Company's and shareholders' best interests.

The remuneration of the Board of Directors and sub-committees is proposed to the Board of Directors for consideration and subsequently submitted to the shareholders' meeting for approval on an annual basis. The Company determines directors' remuneration in the form of monthly retainers and meeting allowances, while sub-committee members receive meeting allowances. With respect to the Executive Committee remuneration approved by the

shareholders' meeting for the year 2025, held on 25 April 2025, executive directors who receive a regular salary do not receive additional remuneration as directors or sub-committee members. In addition, directors holding more than one position shall receive monthly remuneration only for the highest-ranking position.

In determining the remuneration of the Chief Executive Officer, as the highest-ranking executive, the Board of Directors has assigned the Nomination, Remuneration and Corporate Governance Committee to review and approve the performance evaluation criteria. Such criteria are used to determine remuneration adjustments, taking into account responsibilities, performance, and benchmarking against industry peers, with due regard to the best interests of the Company and its shareholders.

Furthermore, the Company ensures that executive remuneration is appropriate, fair, transparent, and clearly structured, covering both short-term components, such as salary, bonuses, and employee benefits, and long-term components, such as the provident fund and other incentive programs approved by the Board of Directors, including the Employee Joint Investment Program (EJIP).

The Board of Directors has authorized the Chief Executive Officer to determine employee compensation, including salary adjustments, incentives, and special bonuses (in addition to annual bonuses), for employees from the Vice President level and below, in accordance with the CEO Charter. Such determination takes into consideration roles and responsibilities, individual performance, the Company's performance, industry benchmarks, as well as the Company's compensation structure and salary adjustment policies.

Does the board of directors or the remuneration : Have  
committee have an opinion on the remuneration policy  
for executive directors and executives

The Board of Directors, based on the review and recommendation of the Nomination, Remuneration and Corporate Governance Committee, is of the opinion that the determination and payment of executive remuneration are appropriate, reasonable, and aligned with the Company's performance, strategies, and business objectives. Such consideration takes into account the roles, responsibilities, and performance of each executive.

In addition, the remuneration has been benchmarked against comparable companies within the same industry to ensure competitiveness in the labor market and to attract and retain qualified executives, thereby supporting the effective execution of the Company's business and creating value for the Company and its shareholders.

The remuneration structure is well-balanced, covering both short-term and long-term components, with clear, transparent, and verifiable criteria, in line with the principles of good corporate governance.

### 7.4.3 Remuneration of executive directors and executives <sup>(2)</sup>

Remark : <sup>(2)</sup> In 2023–2025, the proportion of remuneration for executive directors and executives compared to the Company's total remuneration was 14.17%, 12.56%, and 12.26%, respectively.

#### Monetary remuneration of executive directors and executives

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	23,210,000.00	23,090,000.00	23,752,668.75

Monetary remuneration of executive directors and executives consists of wages, salaries, bonuses, and other related cash-based compensation. Such remuneration is determined at an appropriate level, taking into account each individual's roles, responsibilities, and performance, as well as the Company's overall performance. The remuneration structure is designed to attract and retain qualified personnel, enabling them to perform their duties effectively and contribute to value creation for the Company in the long term.

The Board of Directors and the Nomination, Remuneration and Corporate Governance Committee has reviewed and determined that the remuneration structure and level of the Chief Executive Officer (CEO) are appropriate and aligned with the CEO's duties, responsibilities, and the Company's performance. Such remuneration is also comparable with those of peer companies within the same industry and serves as an effective incentive to drive the Company toward its long-term sustainable objectives.

#### Other remunerations of executive directors and executives

	2023	2024	2025
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	Yes	Yes	Yes

Other remuneration of executive directors and executives consists of non-cash benefits and welfare, as well as other benefits provided by the Company, including social security, medical expenses, and the provident fund, to which the Company contributes in accordance with the specified conditions.

In addition, the Company has implemented an Employee Joint Investment Program (EJIP) to promote employee participation in ownership and to encourage personnel to contribute to the Company's long-term growth. Such remuneration and welfare are intended to support employees' well-being, enhance financial security, and enable them to perform their duties effectively, while also attracting and retaining qualified personnel to grow together with the Company.

#### Other remuneration of executive directors and executives (e.g., social security and medical expenses)

	2024	2025	2026
The Company's contributions to the provident fund for executive directors and executives (Million Baht)	2.50	2.92	3.04

#### Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

Estimated remuneration of executive directors and : 0.00

executives in the current year

## The performance evaluation of the Chief Executive Officer (CEO)

The performance evaluation of the Chief Executive Officer (CEO) includes the following key aspects:

### Criteria

In accordance with good corporate governance principles, the Board of Directors conducts a performance evaluation of the Chief Executive Officer at least once a year. This serves as a framework for monitoring and assessing the effectiveness and efficiency of the CEO's performance. The Board has delegated the Nomination, Remuneration and Corporate Governance Committee to establish the evaluation criteria and framework, taking into account the principles of good corporate governance as prescribed by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as the Company's business context and strategic direction.

For the year 2025, the CEO performance evaluation comprises two main categories as follows:

- Category 1: Performance Measurement, consisting of 10 key areas:

- (1) Leadership
- (2) Strategic direction and sustainability management
- (3) Strategy execution
- (4) Financial planning and management
- (5) Relationship with the Board of Directors
- (6) External stakeholder relations
- (7) People management and internal relationships
- (8) Succession planning
- (9) Product and service knowledge
- (10) Personal attributes

- Category 2: CEO Development

Covering feedback on strengths and areas for improvement to enhance future performance

### Evaluation Process

The Nomination, Remuneration and Corporate Governance Committee distributes the evaluation forms to the Board of Directors during January to February each year. The results are assessed in conjunction with corporate performance indicators aligned with the Company's strategic direction and long-term business plan. The evaluation results are then presented to the Board of Directors for consideration.

The annual salary adjustment of the CEO is determined based on the evaluation results together with the Company's performance, using the following rating criteria:

Rating Level	Score Range
Excellent	90 – 100%
Very Good	80 – 89%
Good	70 – 79%
Satisfactory	60 – 69%
Pass	50 - 59%
Opportunities for improvement	Below 50%

## Evaluation Result

In 2025, the CEO's performance evaluation score was 93%, which falls within the "Excellent" category.

## Succession Planning for the Chief Executive Officer/Top Executive position

### Succession plan for the Executive Officer/Top Executive position with the key aspects as follows.

The Company recognizes the importance of conducting continuous and efficient business operations, thus establishing a policy for succession plan with the objectives as follows.

1. To always assess the readiness for the organization to have manpower with qualifications and competencies.
2. To proactively plan recruitment and selection in advance by planning the recruitment and development from personnel in the organization with potential for the supervisory level or higher or personnel from outside.
3. To plan the replacement and succession for retirement and competent personnel management or job positions which targeted by the market/competitors.
4. To reduce the rate of loss of personnel with knowledge and experience.
5. To motivate and retain competent and potential employees for the replacement and succession positions, with the opportunity to develop and move up to a higher position.
6. To prepare employees who will hold critical positions in the Company for the potential, knowledge, and ability to effectively replace vacant positions in the future.

The Company maintains appropriate and transparent criteria and procedures for selecting personnel to take responsibility in the Company's important management positions. This is to ensure that the Company retains qualified executives with skills, experience, and professional abilities through the Nomination, Remuneration and Corporate Governance Committee and/or a committee appointed for recruitment/selection and planning for job succession in the position of Chief Executive Officer (CEO) as the highest level of management. The Nomination, Remuneration and Corporate Governance Committee will consider by selecting a person with knowledge, competence, and complete qualifications, including experience suitable for the position, which will benefit the Company's operations to be presented to the Board of Directors for further approval.

Moreover, the Board of Directors realizes the importance of understanding the structure and relationships of major shareholders which may affect the management of business and the power to control the Company's operations to avoid any obstacles to the performance of the Board of Directors, while ensuring appropriate disclosure of information which may affect business control.

When the position of Chief Executive Officer is vacant or the one in position is unable to perform duties under employment contract, the Company will have a system for executives at a similar level or secondary level to act in the position until having the recruitment and selection of qualified persons in compliance with the criteria set by the Company. This may be personnel in the Company who is in the succession plan or an outsider who must have a visionary knowledge and experience suitable for the organizational culture. The Nomination, Remuneration and Corporate Governance Committee will process the recruitment and present to the Board of Directors for appointment approval of a suitable person to replace the position.

The Company's succession plan will cover Chief Executive Officer, Chief Financial Officer, and executive level positions, with the process as follows:

1. Analyze the Company's business situation in terms of strategy, policy, investment plan, and expansion plan, along with the assessment of readiness for manpower according to the Company's strategy in both short term and long term.
2. Consider and prioritize critical positions for a succession plan.

3. Determine the qualifications of critical positions (success profile), including characteristics, knowledge, abilities, necessary skills, personality, and desirable attitude to succeed the critical positions as identified in No. 2.
4. Create a recruitment plan as well as a training and development plan for high-potential employees as successors in advance for the preparation of manpower towards the ability to replace and take responsibility in the position before those employees early retire or leave their positions according to the steps as follows:
  - 4.1 Consider the selection of employees with high potential (talent) who are qualified to succeed in critical positions.
  - 4.2 Apply personnel testing and evaluation tools to measure and analyze the readiness and potential of each individual employee.
  - 4.3 Determine the development plan for high-potential individuals towards the knowledge and abilities according to the qualifications specified by each critical position (success profiles).
  - 4.4 Prepare the individual development plan.
  - 4.5 Implement the development plan and periodically evaluate those selected employees to review their development and achievement for the expected results. If not, consider changing to new potential employees.
    - a. When a replacement is required, a successor shall be identified based on the evaluation and analysis of the employee's potential and performance. There must be a notification of such replacement in advance so that the successor can prepare for assignments and learn the job, along with the determination of next successor recruitment.

The Board of Directors regularly monitors the progress of the succession planning for the Chief Executive Officer and talent development initiatives. In 2025, the Board assigned the management to report on the progress of such plans, covering succession planning for senior executives, executives, and high-potential employees across various levels, as well as the Company's talent development approach under the succession framework. Key matters relating to these plans were presented and substantively discussed at two Board of Directors' meetings, namely Board Meeting No. 5/2025 held on 11 August 2025 and Board Meeting No. 6/2025 held on 12 November 2025. In addition, progress updates and strategic discussions were also conducted during the Board Strategy Meeting for 2025, held between 5-7 September 2025.

Furthermore, at the Non-Executive Directors' Meeting for 2025, the directors provided valuable comments and recommendations to further enhance the succession plan for the Chief Executive Officer. The Company Secretary has compiled and summarized such key inputs and presented them to the Chief Executive Officer for acknowledgment and further consideration in refining the plan, in alignment with the principles of good corporate governance.

## 7.5 Information on employees

### Information on the company's employees

#### Employees

	2023	2024	2025
<b>Total employees</b> (persons)	164	170	183
Male employees (persons)	101	112	125
Female employees (persons)	63	58	58

#### Number of employees by position and department

##### Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	77	92	99
Total number of male employees in management level (Persons)	19	15	21
Total number of male employees in executive level (Persons)	5	5	5

##### Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	52	47	48
Total number of female employees in management level (Persons)	11	11	10

## **Number of employees categorized by department over the past year**

As of 31 December 2025, the Company had a total of 183 employees, categorized by departments as follows:

<b>Department / Line of work / Unit / Business group</b>	<b>Number of employees (persons)</b>
Global Sales & Marketing Division	19
Business Management Division	18
Finance & Accounting Division	11
Operations Division	29
Technology Division	85
Research Division	7
Human Resources Department	9
Management Team (C-Level)	5
<b>Total number of employees</b>	<b>183</b>

### **Significant changes in the number of employees**

Significant changes in number of employees over the past : No

3 Years

### **Information on employee remuneration**

The Company has established a policy to determine employee remuneration in an appropriate and equitable manner. Salary adjustments are based on job nature, responsibilities, individual performance evaluation, prevailing market rates, as well as the Company's overall performance. In 2028, the details of employee remuneration (excluding executives) are as follows:

## Employee remuneration

	2023	2024	2025
Proportion (%) of employee remuneration, presented as the ratio of male to female employees	61.69% : 38.31%	64.07% : 34.73%	67.42% : 32.58%

	2023	2024	2025
<b>Total employee remuneration</b> (baht)	137,064,070.03	156,183,252.68	166,506,294.95
Total male employee remuneration (Baht)	N/A	N/A	112,251,434.80
Total female employee remuneration (Baht)	N/A	N/A	54,254,860.15

## Information on provident fund management

### Provident fund management policy

Provident fund management policy : Yes

The Company established a provident fund for its permanent employees on 27 August 2010 to provide long-term financial security and to encourage employee retention.

The Company also has a policy to support the Provident Fund Committee in selecting fund managers who adhere to responsible investment principles, taking into consideration Environmental, Social, and Governance (ESG) factors. This approach aims to ensure sustainable investment practices and to deliver the best long-term benefits for the fund members, who are the Company's employees.

### Overview of methods for determining employee and employer contribution Rates

The Company's contributions and the benefits thereof provided to executives and employees range from 3% to 7% of salary. Upon termination of membership, the provident fund shall pay the Company's contributions and the related benefits in accordance with the prescribed criteria, as follows:

Criteria for Payment of Employer Contributions and Related Benefits upon Termination of Membership

Employee Service Period	Percentage of Employer Contributions and Related Benefits Payable (%)
Less than 2 years	0
From 2 years and over but less than 3 years	25
From 3 years and over but less than 5 years	40
From 5 years and over but less than 7 years	60
From 7 years and over but less than 9 years	80
From 9 years and over	100

Implementation of Investment Governance Code for : No

Institutional Investors ("I Code") by Company's Provident

Fund Committee

**Participation in provident fund membership (PVD)**

**Details of provident fund participation (PVD)**

**Number of employees eligible to participate in PVD**

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	164	170	183
Number of employees joining in PVD (persons)	123	128	146
Total amount of provident fund contributed by the company (%)	75.00	75.29	79.78
Number of PVD members / Total eligible employees (%)	75.00	75.29	79.78

**Amount of provident fund**

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	4,104,421.71	4,775,124.00	5,247,757.00

### Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/ No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
SILICON CRAFT TECHNOLOGY PUBLIC COMPANY LIMITED	Yes	183	183	146	79.78%	79.78%

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

#### Employee Joint Investment Program (EJIP)

The key details of the Employee Joint Investment Program (EJIP) are summarized as follows:

#### Employee Joint Investment Program – Group 1

In 2021, the Board of Directors’ Meeting No. 4/2021, held on 13 May 2021, approved the Employee Joint Investment Program – Group 1. The key details are summarized as follows:

1	Project Period	From 1 September 2021 to 6 September 2024
2	Eligible Employees	High-potential employees with strong responsibility, dedication, and holding key positions within the organization, with satisfactory performance evaluation results for the year 2020
3	Program Structure	The contribution ratio between the Company and employees is 99:1 of the investment amount. The program is administered through Phillip Securities (Thailand) Public Company Limited, which manages the investment on behalf of the Company. Investments are made in the Company’s shares (“SICT”) on a monthly basis as specified by the Company, with employee contributions deducted from payroll from September 2021 to August 2024
4	Holding Conditions	Participants are entitled to sell shares directly in the Stock Exchange after the completion of the 1st and 2nd year of the program, and may sell all shares held in their accounts. The Company will cease its contribution if the employee’s employment is terminated before the end of the program

### Employee Joint Investment Program – Group 2

In 2021, the Board of Directors' Meeting No. 5/2021, held on 11 August 2021, approved the Employee Joint Investment Program – Group 2. The key details are summarized as follows:

1	Project Period	From 1 September 2021 to 6 September 2024
2	Eligible Employees	Supervisory-level employees with high potential, responsibility, and dedication, holding key positions within the organization
3	Program Structure	The contribution ratio between the Company and employees is 72:28 of the investment amount. The program is administered through Phillip Securities (Thailand) Public Company Limited, with investments in SICT shares on a monthly basis. Contributions are deducted from payroll from September 2021 to February 2023
4	Holding Conditions	Participants are entitled to sell shares directly in the Stock Exchange after the completion of the 1st and 2nd year of the program, and may sell all shares held in their accounts. The Company will cease its contribution if the employee's employment is terminated before the end of the program

### Employee Joint Investment Program – Group 3

In 2022, the Board of Directors' Meeting No. 4/2022, held on 10 August 2022, approved the Employee Joint Investment Program – Group 3. The key details are summarized as follows:

1	Project Period	From 1 September 2022 to 6 September 2025
2	Eligible Employees	High-potential employees with strong responsibility, dedication, and holding key positions within the organization, as well as having satisfactory performance evaluation results for the year 2021
3	Program Structure	The contribution ratio between the Company and employees is 99:1 of the investment amount. The program is administered through Phillip Securities (Thailand) Public Company Limited, which manages the investment on behalf of the Company. Investments are made in the Company's shares ("SICT") on a monthly basis as specified by the Company, and the Company will deduct the investment from employees' payroll from September 2022 to August 2025
4	Holding Conditions	Participants are entitled to sell shares directly in the Stock Exchange of Thailand upon completion of the 1st and 2nd year of the program, and may sell all shares held in their accounts. The Company will cease its contribution if the employee's employment is terminated before the end of the program

#### Employee Joint Investment Program – Group 4

In 2023, the Board of Directors' Meeting No. 3/2023, held on 12 May 2023, approved the Employee Joint Investment Program – Group 4. The key details are summarized as follows:

1	Project Period	From 1 September 2023 to 6 September 2026
2	Eligible Employees	High-potential employees with strong responsibility, dedication, and holding key positions within the organization, as well as having satisfactory performance evaluation results for the year 2022
3	Program Structure	The contribution ratio between the Company and employees is 99:1 of the investment amount. The program is administered through Phillip Securities (Thailand) Public Company Limited to manage the investment on behalf of the Company. Investments are made in the Company's shares ("SICT") on a monthly basis as specified by the Company, and the Company will deduct the investment from employees' payroll from September 2023 to August 2026
4	Holding Conditions	Participants are entitled to sell shares directly in the Stock Exchange of Thailand upon completion of the 1st and 2nd year of the program, and may sell all shares held in their accounts. The Company will cease its contribution if the employee's employment is terminated before the end of the program

#### Employee Joint Investment Program – Group 5

In 2024, the Board of Directors' Meeting No. 3/2024, held on 13 May 2024, approved the Employee Joint Investment Program – Group 5. The key details are summarized as follows:

1	Project Period	From July 2024 to September 2027
2	Eligible Employees	High-potential employees with strong responsibility, dedication, and holding key positions within the organization, as well as having satisfactory performance evaluation results for the year 2023
3	Program Structure	The contribution ratio between the Company and employees is 99:1 of the investment amount. The program is administered through Phillip Securities (Thailand) Public Company Limited to manage the investment on behalf of the Company. Investments are made in the Company's shares ("SICT") on a monthly basis on the 28th of each month as specified by the Company, and the Company will deduct the investment from employees' payroll from July 2024 to September 2027
4	Holding Conditions	Participants are entitled to sell shares directly in the Stock Exchange of Thailand upon completion of the 1st and 2nd year of the program, and may sell all shares held in their accounts. The Company will cease its contribution if the employee's employment is terminated before the end of the program

### Employee Joint Investment Program – Group 6

In 2025, the Board of Directors' Meeting No. 3/2025, held on 15 May 2025, approved the Employee Joint Investment Program – Group 6. The key details are summarized as follows:

1	Project Period	From September 2025 to September 2028
2	Eligible Employees	High-potential employees with strong responsibility, dedication, and holding key positions within the organization, as well as having satisfactory performance evaluation results for the year 2024
3	Program Structure	The contribution ratio between the Company and employees is 99:1 of the investment amount. The program is administered through Phillip Securities (Thailand) Public Company Limited to manage the investment on behalf of the Company. Investments are made in the Company's shares ("SICT") on a monthly basis as specified by the Company, and the Company will deduct the investment from employees' payroll in accordance with the program period
4	Holding Conditions	Participants are entitled to sell shares directly in the Stock Exchange of Thailand upon completion of the 1st and 2nd year of the program, and may sell all shares held in their accounts. The Company will cease its contribution if the employee's employment is terminated before the end of the program

## 7.6 Other significant information

### 7.6.1 Assigned person

#### List of persons assigned for accounting oversight

Ms. Usanee Intachit, Accounting Manager, has been appointed as the person directly responsible for the control and supervision of the Company's accounting matters in accordance with the Company's rules, regulations, and relevant criteria, effective from 15 July 2024. Details of the appointed person are provided in Attachment 1.

General information	Email	Telephone number
1. Ms. Usanee Intachit	Usanee.Intachit@sic.co.th	025899991

#### List of the company secretary

##### Company Secretary

Section 89/15 of Public Limited Companies Act B.E. 2535 specified that the Board of Directors shall appoint the Company Secretary to take responsibility on behalf of the company or the Board of Directors. The Meeting of the Board of Directors No. 5/2021 dated August 11, 2021, has resolution to appoint Ms. Katalae Krachangsaeng to be the Company Secretary which has been effective on August 12, 2021. Details on biodata of the Company Secretary is specified in Attachment 1.

Roles and responsibilities of the Company Secretary are as follows:

1. To provide preliminary advice to the directors on laws and regulations that the Board of Directors should be acknowledged, then monitor on compliance to ensure that they are correctly and constantly complied, as well as to report on any change in significant laws and regulations to the Board of Directors
2. To arrange the shareholders' meeting and the Board of Directors' meeting as per specified by the law, the Company's regulations and practices
3. To prepare and keep the following document Register of directors
  - a. Register of directors
  - b. Notice calling the Board of Directors' meeting, minute of meeting of the Board of Directors and the Annual Report (Form 56-1 One Report) of the Company
  - c. Notice calling the shareholders' meeting and minute of shareholders' meeting
4. To supervise on disclosure of information and information technology report for the part responsible by the unit regulating the Company pursuant to regulations and requirement of the official agencies
5. To keep a report on interest filed by the director or the executive and submit a copy of interest report to the Chairman of the Board of Director and the Chairman of the Audit Committee for acknowledgement within 7 days from the date the Company receives such report
6. To arrange for the complete and accurate storage system of relevant document or evidences that they can be readily available for inspection
7. To contact and communicate with general shareholders so they can acknowledge the shareholders' right and the Company's news

General information	Email	Telephone number
1. Ms. Katalae krachangsaeng	katalae.krachangsaeng@sic.co.th	025899991

## List of the head of internal audit or outsourced internal auditor

### Head of Internal Audit and Head of the Compliance of the Company

The Company has a policy to outsource independent internal audit service who is also related to the compliance of the Company. During the meeting of the Board of Director Meeting of the Company No. 7/2025 on 19 December 2025, the meeting considered and resolved to appoint of Unique Advisor Co. Ltd., the current Internal Auditor in 2025, to be the Company's Internal Auditor in 2026 in accordance with the consideration and determined by the Audit Committee of the Company.

The Board of Director resolved to appoint Mr. Kosol Yamleemul the managing director of Unique Advisor Co. Ltd. which has been agreed by the Audit Committee of the Company, to be the main person as the Head of Internal Audit and Head of the Compliance of the Company. The main responsibilities are to perform internal audit duties and oversee the Company's operations governance. This includes reviewing and assessing the Company's internal control systems, as well as providing recommendations on the internal control systems and operational governance of the Company. The Head of Internal Audit and Head of Compliance of the Company will report directly to the Audit Committee. The Company has assigned Ms. Usanee Intachit, Accounting Manager and Secretary of the Audit Committee, to be the coordinator with the independent internal audit company that has been appointed by the Company.

The Audit Committee has considered the qualifications of The Head of Internal Audit and Head of Compliance, who possesses the necessary knowledge, skills, expertise, qualifications, and experience to perform the duties effectively. The individual also has a good understanding of the Company's operations and regularly participates in internal audit training. Therefore, this individual is deemed suitable to fully perform these duties in accordance with the correct approach. Mr. Kosol Yamleemul has experiences in internal audit for more than 17 years. Its main operators already passed the training courses that related to the internal audit functions such as Adopting Data Science & Automation in Internal Audit, Personal Data Protection Act for IA, IIAT Annual Seminar, Working paper training course for anti-corruption measures in organizations, COSO 2013 on the theory and practice, IT Audit course from Federation of Accounting Professions etc. Moreover, the internal auditors do not have any relationship with the Company, so they can independently and impartially audit and present the recommendation to the Company. Information and details of Head of Internal Audit and Head of the Compliance of the Company are appeared in Attachment 3.

General information	Email	Telephone number
1. Mr. Kosol Yamleemul	kosol@u-advisor.com	-

## List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Kosol Yamleemul	kosol@u-advisor.com	-

## 7.6.2 Head of investor relations

### Head of Department of Investor Relations and Contact Information

The Company has established an Investor Relations (IR) function to communicate and disseminate relevant information to shareholders, investors, analysts, and other stakeholders in an appropriate, equitable, and timely manner. The IR function is also responsible for overseeing the disclosure of the Company's information in compliance with the requirements of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and other relevant authorities, including disclosures in the Annual Report (Form 56-1 One Report) and/or the Company's

website. In addition, the IR function is responsible for ensuring that any material information which may affect the Company's share price, and consequently impact the investment decisions of investors and stakeholders, is disclosed accurately, sufficiently, and in a manner that is beneficial for informed decision-making.

The Company has appointed Ms. Katalee Krachangsaeng, Company Secretary and Manager of Company Secretary and Investor Relations Department, as the Head of Investor Relations.

Investors can contact the Department of Investor Relations of the Company at  
 The Investor Relations Department  
 Silicon Craft Technology Public Company Limited  
 40 Thetsabanrangsannua Rd., Ladyao, Chatuchak, Bangkok 10900  
 Telephone: 02 589 9991 Fax: 02 589 8881  
 E-mail: [ir@sic.co.th](mailto:ir@sic.co.th)

During 2025, the Company conducted various Investor Relations (IR) activities to communicate and disclose information to investors. A summary of such activities is as follows:

Activity Type	Number of Participants / Sessions
Investor and analyst meetings (persons)	221
Analyst meetings (times)	2
Investor meetings and roadshows (times)	7
Participation in Opportunity Day organized by the Stock Exchange of Thailand (times)	4
Company-organized activities and others (times)	4

Does the Company have an appointed head of investor : Yes

relations

#### List of the head of investor relations

General information	Email	Telephone number
1. Ms. Katalee Krachangsaeng	<a href="mailto:katalee.krachangsaeng@sic.co.th">katalee.krachangsaeng@sic.co.th</a>	025899991

### 7.6.3 Company's auditor

The auditors and EY Office Limited have no relationship or conflict of interest with the Company, its executives, major shareholders, or related persons. Therefore, they are independent in auditing and expressing their opinion on the Company's financial statements.

The Company has no subsidiaries, hence there is no disclosure of the subsidiary's auditor.

#### Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
<p>EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone +66 2264 9090</p>	<p>2,100,000.0 0</p>	<p>Types of non-audit service: Audit fee for compliance with the conditions of the Board of Investment (BOI) promotion certificates at Baht 60,000 per certificate, totaling 2 certificates, and other service fees (non-audit fees) to be charged on an actual basis.</p> <p>Details of non-audit service: The Company has incurred other service fees in relation to the audit of compliance with the investment promotion conditions, as required by the Board of Investment (BOI). Such requirements stipulate that promoted projects with specific conditions must submit applications for corporate income tax exemption privileges, together</p>	<p>1. Ms. YUCHIRA TUATON Email: yuchira.tuaton@th.ey.com Telephone: 022649090  License number: 10725</p> <p>2. Ms. WILAIORN CHAOWIWATKUL Email: wilaiorn.chaowiwatkul@th.ey.com Telephone: 022649090  License number: 9309</p> <p>3. Mrs. NUMMON KERDMONGKHONCHAI Email: nummon.kerdmongkhonchai@th.ey.com Telephone: 022649090  License number: 8368</p> <p>4. Ms. KIRDSIRI KANJANAPRAKASIT Email: kirdsiri.kanjanaprakasit@th.ey.com Telephone: 022649090  License number: 6014</p>

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
		<p>with operating results duly audited by a Certified Public Accountant.</p> <p>Objectives of the audit:</p> <ol style="list-style-type: none"> <li>1. To verify that investments in machinery under each promotion certificate have been made in accordance with the approved investment promotion conditions.</li> <li>2. To verify that the production and sales volumes of products/ services comply with the conditions specified in each promotion certificate.</li> </ol> <p>Amount paid during the fiscal year: N/A baht</p> <p>Amount to be paid in the future: N/A baht</p> <p>Total non-audit fee: 120,000.00 baht</p>	

#### **7.6.4 Assigned personnel in case of a foreign company**

Does the company have any individual assigned to be : No  
representatives in Thailand

**List of designated individuals as representatives in Thailand**

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

The Board of Directors has duly performed its duties and responsibilities, with a focus on overseeing the Company's operations in accordance with good corporate governance principles, ensuring transparency, accountability, and compliance with applicable laws, regulations, and requirements. During the year, the Board reviewed the Company's corporate governance policy, Code of Business Ethics and Code of Conduct, as well as the charters of the Board and its sub-committees, to ensure they remain up to date and aligned with the principles of good corporate governance as prescribed by the Securities and Exchange Commission (SEC). The Company has also communicated such policies and practices to employees at all levels to ensure effective, ethical, and transparent operations.

The Board comprises individuals with appropriate qualifications, knowledge, expertise, and experience, and all directors possess the required qualifications without any prohibited characteristics as prescribed by law. The Board is responsible for determining and reviewing its structure and has established Board Committees to support the effective discharge of its duties in accordance with their respective charters. In addition, the Board performs its oversight role by closely monitoring the Company's operations through regular meetings, reviewing management performance, and carefully considering and approving significant matters within its authority.

With respect to strategic direction, the Board reviews the Company's strategy, vision, and mission on an annual basis. Management is required to regularly report progress on strategic initiatives to the Board, supported by clearly defined Key Performance Indicators (KPIs) and a structured monitoring mechanism. This enables the Board to evaluate performance and adjust strategies in response to changing business conditions. The Board also places strong emphasis on risk management and internal control systems, with oversight provided by the Audit Committee and the Risk Management Committee to ensure that the Company operates in compliance with relevant laws and regulations, and manages risks effectively.

These practices reflect the Board's role in providing strategic oversight alongside systematic performance monitoring, forming a key foundation for the Company's sustainable growth.

#### Report on Changes in Securities Holdings of Directors and Executives

##### A summary of changes in securities holdings of directors and executives is presented as follows:

The Company requires its directors and executives, including their spouses or cohabiting partners and minor children, to notify the Company Secretary prior to any purchase, sale, transfer, or acceptance of transfer of the Company's securities at least one day in advance (where such information is known in advance), or to notify on the same day the transaction is executed.

In this regard, such persons are required to report any changes in their securities holdings of the Company to the Securities and Exchange Commission (SEC) in accordance with the prescribed reporting form (Form 59) upon any change in holdings. This is to ensure compliance with applicable regulations, as well as to enhance transparency and accountability.

In addition, at the Board of Directors' meetings, the Company Secretary reports the securities holdings and changes in securities holdings of directors and executives on a quarterly basis. A summary of such information is also disclosed in the Company's Annual Report (Form 56-1 One Report).

As of 31 December 2025, the Company had a total of 479,999,884 issued and paid-up shares. A summary of changes in securities holdings of directors and executives for the year 2025 is presented as follows:

Name - Surname	Number of Shares						Increase/ Decrease	% Shares
	As of Dec 31, 2024		As of Dec 31, 2025					
	Direct	Indirect	Direct	Indirect				
Directors								
1.	Mr. Apinetr Unakul	78,834,820	-None-	78,032,620	-None-	(802,200)	16.26%	
2.	Ms. Supattana Ngimhoung <sup>[1]</sup>	N/A	N/A	-None-	-None-	-	0.00%	
3.	Mr. Wuthipong Suponthana	300,000	-None-	300,000	-None-	-	0.06%	
4.	Mrs. Vilawan Mangklatanakul	N/A	N/A	-None-	-None-	-	0.00%	
5.	Mr. Naivayudhi Wongkomet <sup>[1]</sup>	32,441,220	16,795,848	31,915,320	16,795,848	(525,900)	10.15%	
6.	Mr. Apinunt Thanachavanont	23,818,804	-None-	23,646,555	-None-	(172,249)	4.93%	
7.	Mr. Bodin Kasemset	11,530,040	-None-	14,768,911	-None-	3,238,871	3.08%	
Executives								
8.	Mr. Kowit Nuangsuk	200,038	-None-	283,224	-None-	83,186	0.06%	
9.	Mr. Paveen Apiratikul	N/A	N/A	4,519	-None-	4,519	0.001%	
10.	Mr. Sarun Polachart	215,876	-None-	450,793	-None-	234,917	0.09%	

Remark:

<sup>[1]</sup>Ms. Supattana Ngimhoung and Mrs. Vilawan Mangklatanakul were appointed as directors at the Annual General Meeting of Shareholders for the year 2025 held on 25 April 2025, with effect from 26 April 2025 onwards.

<sup>[2]</sup>K Investment Limited is a legal entity incorporated in Hong Kong, in which Ms. Aiyanut Wongkomet and Ms. Anyanut Wongkomet each hold 50.00% of the registered capital.

<sup>[3]</sup>Mr. Paveen Apiratikul was appointed as an executive as defined by the Securities and Exchange Commission (SEC), effective from 1 July 2025 onwards

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

#### Information about the selection of the board of directors

##### List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Ms. Supattana Ngimhoung	Director (Non-executive directors, Independent director)	26 Apr 2025	Business Administration, Accounting, Finance, Strategic Management, Risk Management
2. Mrs. Vilawan Mangklatanakul	Director (Non-executive directors, Independent director)	26 Apr 2025	Law, Governance/ Compliance, Strategic Management, Corporate Management, Sustainability

## Selection of independent directors

### Criteria for selecting independent directors

#### Independent Director Nomination Process

The Nomination, Remuneration and Corporate Governance Committee (NRC) is responsible for identifying and selecting qualified individuals for appointment as independent directors. The selection is based on qualifications, knowledge, capabilities, experience, specific expertise, and independence in the performance of duties.

In this regard, the NRC takes into consideration the qualifications and prohibited characteristics of directors as prescribed under the Public Limited Companies Act, the Securities and Exchange Act, notifications of the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and the Stock Exchange of Thailand, as well as other relevant rules, regulations, and requirements. In addition, the NRC considers the overall Board composition to ensure an appropriate balance of skills, knowledge, experience, and diversity (Board Diversity), as well as the ability to effectively oversee the Company's operations and support its strategic direction.

Prior to proposing candidates to the Board of Directors, the NRC conducts a thorough screening process, taking into account all relevant aspects, including independence in performing duties, the ability to devote sufficient time, and the absence of conflicts of interest. This is to ensure that nominated candidates possess appropriate qualifications and are suitable for appointment as independent directors of the Company.

Following the selection process, the NRC will propose qualified candidates to the Board of Directors for consideration and approval, and subsequently submit such nominations to the shareholders' meeting for appointment as directors of the Company.

The Company has a policy to appoint independent directors to comprise at least one-third of the total number of directors, and in any case, not fewer than three persons, in order to comply with applicable requirements and support good corporate governance practices.

#### Qualifications of Independent Directors

1. Holding shares not exceeding one percent (1%) of the total voting rights of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, including shares held by related persons of such independent director.
2. Not being, or having been, a director involved in management, employee, staff member, advisor receiving a regular salary, or controlling person of the Company, its parent company, subsidiaries, associates, fellow subsidiaries, major shareholders, or controlling persons, unless having ceased to possess such characteristics for at least two years prior to the date of appointment as an independent director. This prohibition does not include cases where an independent director previously served as a government official or advisor to a government agency that is a major shareholder or controlling person of the Company.
3. Not being a person related by blood or legal registration, such as parent, spouse, sibling, or child (including spouse of a child), of another director, executive, major shareholder, controlling person, or person to be nominated as director, executive, or controlling person of the Company or its subsidiaries.
4. Not having, or having had, a business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons in a manner that may interfere with independent judgment, and not being, or having been, a significant shareholder or controlling person of any entity having such business relationship with the Company, unless having ceased such relationship for at least two years prior to the appointment date. Such business relationships include normal business transactions, lease or rental of real estate, transactions relating to assets or services, or financial assistance such as borrowing, lending, guarantees, or provision of assets as collateral, including other similar transactions, which result in the Company or its counterparty having obligations to the other party amounting to three percent (3%) or more of the Company's

net tangible assets or twenty million Baht, whichever is lower. The calculation of such obligations shall be in accordance with the rules on connected transactions prescribed by the Capital Market Supervisory Board, mutatis mutandis. In considering such obligations, transactions occurring within one year prior to entering into the business relationship with the same counterparty shall be aggregated.

5. Not being, or having been, an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of an audit firm of which the Company's auditor is a member, unless having ceased such characteristics for at least two years prior to the appointment date.
6. Not being, or having been, a provider of any professional services, including legal or financial advisory services, receiving service fees exceeding two million Baht per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of such service provider, unless having ceased such characteristics for at least two years prior to the appointment date.
7. Not being a director appointed as a representative of a director of the Company, major shareholder, or shareholder related to a major shareholder.
8. Not operating a business of the same nature and in significant competition with the Company or its subsidiaries, or not being a significant partner in a partnership, or not being a director involved in management, employee, staff member, advisor receiving a regular salary, or holding more than one percent (1%) of the total voting shares of another company which operates a business of the same nature and is in significant competition with the Company or its subsidiaries.
9. Not having any other characteristics that would prevent the ability to express independent opinions regarding the Company's operations.

#### **Business or professional relationships of independent directors over the past year**

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

#### **Selection of directors and the highest-ranking executive**

##### **Method for selecting directors and the highest-ranking executive**

Method for selecting persons to be appointed as directors : Yes  
through the nomination committee

Method for selecting persons to be appointed as the : Yes  
highest-ranking executive through the nomination  
committee

#### **Number of directors from major shareholders**

Number of directors from each group of major : 4  
shareholders over the past year (persons)

#### **Rights of minority shareholders on director appointment**

The Company places great importance on the equitable treatment of all shareholders and provides opportunities for shareholders, including minority shareholders, to appropriately participate in the Company's corporate governance.

Shareholders are entitled to propose agenda items in advance, as well as to nominate qualified individuals for consideration for election as directors, in accordance with the criteria and timeframe specified by the Company. Such

criteria are publicly disclosed through the Company's communication channels to ensure that shareholders can exercise their rights conveniently, transparently, and fairly. The Company has also established clear channels and timelines for director nominations to facilitate shareholder participation, particularly for minority shareholders.

At shareholders' meetings, all shareholders have the right to vote in the election of directors, whereby each share carries one vote. Shareholders may exercise their voting rights in person or by proxy. The Company ensures that the meeting process is conducted in a transparent manner and provides shareholders with the opportunity to raise questions and express their opinions freely.

The Board of Directors recognizes the importance of shareholder participation, particularly that of minority shareholders, and encourages their involvement in key decisions of the Company to promote balanced, transparent, and effective corporate governance, while taking into account the interests of all shareholder groups.

Method of director appointment : Method whereby each director requires approval  
votes more than half of the votes of attending  
shareholders and casting votes

### **Nomination and appointment of persons to serve as directors of the Company**

#### **The nomination and appointment process for directors of the Company is as follows:**

The Company has a policy and process for nomination and appointment of individuals to serve as the Company's directors in a transparent manner. The Board of Directors has assigned the Nomination, Remuneration and Corporate Governance Committee to consider, screen and nominate qualified individuals for the Board of Directors' meeting to present at the shareholders' meeting towards the appointment of the Company's directors.

In the process of selection and nomination of directors, the Company realizes the importance of shareholders and promotes a good corporate governance on the shareholders and stakeholders' right by treating all shareholders with fairness. The Company therefore provides an opportunity for shareholders to nominate qualified persons for appointment as directors in advance for the shareholders' meeting. For the recruiting new directors process, the Nomination, Remuneration and Corporate Governance Committee will consider the composition of the board of directors as well as the Board Skill Matrix. This is to select directors who possess the appropriate qualifications in terms of skills, knowledge, qualifications, and experience, and who have the ability to contribute to the Company's direction, plans, needs, and strategies. The proposed candidates will be presented to the board of directors for consideration and subsequently submitted to the shareholders' meeting for consideration and approval of the appointment of the Company's directors.

The Nomination, Remuneration and Corporate Governance Committee will select individuals to serve as directors of the Company in accordance with the qualifications criteria under Section 68 of the Public Limited Companies Act, B.E. 2535 (1992), and the Announcement of the Securities and Exchange Commission and/or other relevant laws. This also includes considerations based on the following key factors:

1. Knowledge and expertise as required on the Board of Directors - The Company has established the Board Skill Matrix for necessary skills in the composition of the Board of Directors in accordance with the Company's current business strategy plan and based on the diversity of directors, appropriateness of number, structure, and composition of the Board of Directors.
2. Specific characteristics required of each director, such as background and expertise in various fields with efficient benefits to the Company's operations in providing advice and opinions on various issues matters from the perspectives of those who have direct experiences and broad visions of morals and ethics, transparent work history and free expression of opinions.

The Nomination, Remuneration and Corporate Governance Committee has a process for nomination and appointment of directors in the following steps:

1. Establish the planning guidelines for recruiting, selecting and nominating qualified persons to serve as the Company's new directors of new companies, directors with expired term of office and/or vacant positions and/or additional appointments within a specified time frame.
2. Recruit and prepare a list of qualified individuals for being nominated as new directors, directors with expired term of office and/or vacant positions and/or additional appointments through various channels. This includes the nomination by shareholders of individuals with qualifications corresponding to the specified qualification criteria and/or list of names from various reliable sources, etc. to propose at the meeting of the Nomination, Remuneration and Corporate Governance Committee for consideration of the names of nominated individuals and selection of those with qualifications according to the specified qualification criteria.
3. The Nomination, Remuneration and Corporate Governance will present the list of individuals proposed to serve as directors of the Company to the board of directors' meeting for consideration and the shareholders' meeting for approval of the appointment of directors accordingly.

In case the director position is vacant for reasons other than the expired term, the committee shall select individuals with qualifications and no prohibited characteristics according to Section 68 of the Public Act B.E. 2535 (1992) and/or related laws in replacement at the next meeting of the Board of Directors, except that the remaining term of director is less than 2 months. The Board of Directors' resolution must consist of votes of not less than three-quarters of the number of remaining directors. The individual as a replacement director shall hold the director position only for the remaining term of such replaced director.

### **Summary of the Nomination and Appointment of Directors in 2025**

In 2025, three directors retired by rotation in accordance with the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association. All three directors expressed their intention not to seek re-election.

In this regard, the Nomination, Remuneration and Corporate Governance Committee (NRC) undertook the nomination process to identify two independent directors to fill the vacant positions, in order to maintain an appropriate Board structure in compliance with applicable requirements, whereby independent directors must comprise at least one-third of the total number of directors and not fewer than three persons.

The Company provided shareholders with the opportunity to nominate qualified candidates for election as directors in advance during the period from 1 October 2024 to 31 December 2024. However, no nominations were received from shareholders.

The NRC conducted a thorough selection process by considering candidates' qualifications, knowledge, expertise, experience, and independence in performing their duties, as well as the overall Board composition to ensure alignment with the Company's strategy. The proposed candidates were then submitted to the Board of Directors (excluding interested directors) for consideration and approval.

The Board of Directors considered and resolved that the nominated candidates, namely Mrs. Vilawan Mangklatanakul and Ms. Supattana Ngimhoung, possess the required qualifications in accordance with applicable laws, and have the knowledge, capabilities, and experience beneficial to the Company's business operations, particularly in areas of senior management, law, international law, accounting, taxation, and internal audit. Both individuals also meet the qualifications of independent directors as prescribed and are able to provide independent judgment. The nominated candidates were subsequently proposed to the Annual General Meeting of Shareholders for the year 2025 for approval. The shareholders' meeting resolved to appoint the proposed candidates as directors in place of those retiring by rotation by a unanimous vote of the shareholders present and voting, under the principle of one share, one vote.

## Setting qualifications for the selection of directors

### Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
<p>Qualifications of the Directors</p> <ol style="list-style-type: none"> <li>1) Have qualifications and have no prohibited attributes by the Securities and Exchange Act or by the rules of the SEC as well as having no characteristics that demonstrate the lack of suitability to be entrusted with the management of a publicly held enterprise as determined by the SEC.</li> <li>2) Have knowledge, competence, and experience that is useful for the conduct of business; have good intentions and ethics in the conduct of business.</li> <li>3) Be able to exercise honest and independent discretion from the management team and any other interest groups.</li> <li>4) Be able to dedicate sufficient time to the Company and be attentive to fulfilling their duties and responsibilities.</li> <li>5) Must not operate business in the same condition and compete with the Company's business, or be partners in a general partnership or unlimited liability partners in a limited partnership, or be directors of a private company or other companies operating in the same condition and competing with the Company's business, whether for their own benefit or for the benefit of others, unless notified to the shareholders' meeting before the resolution of appointment.</li> <li>6) Be able to hold a director's position in other companies, but that directorship shall not be an obstacle to performing the Company's director duties and shall be in accordance with the guidelines of the Securities and Exchange Commission and the Stock Exchange of Thailand. An individual director shall not hold directorship of more than 5 listed companies (including the Company).</li> </ol>	<p>Corporate Management, Engineering, Leadership, Strategic Management, Governance/ Compliance</p>

## Information on the development of directors

### Director Development

The key highlights of director development are summarized as follows:

The Company has a policy to continuously support the development of the Board of Directors' knowledge and capabilities. The Board places importance on participating in training programs and seminars to enhance knowledge, understanding, and skills necessary for the effective performance of directors' duties.

Currently, directors have attended training programs related to their roles, organized by the Thai Institute of Directors Association (Thai IOD), including the Director Certification Program (DCP) and the Director Accreditation Program (DAP). A total of 6 directors and 7 directors have completed the DCP and DAP programs, respectively, representing 85.71% and 100.00% of the total number of directors (7 directors).

In 2025, all directors participated in relevant training programs and seminars to continuously enhance their performance, through courses organized by the Thai IOD and other related institutions, as summarized below:

### Development of directors over the past year

#### Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. Apinetr Unakul (Chairman of the board of directors)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"><li>• 2025: ESG in the Boardroom: A Practical Guide for Board (ESG)</li><li>• 2024: Director Accreditation Program (DAP)</li><li>• 2017: Director Certification Program (DCP)</li><li>• 2016: Ethical Leadership Program (ELP)</li></ul> Other <ul style="list-style-type: none"><li>• 2023: Corporate Governance for Executives (CGE)</li><li>• 2016: Anti-Corruption Practical Guide (ACPG)</li></ul>

List of directors	Participation in training in the past financial year	History of training participation
2. Ms. Supattana Ngimhoung (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2020: Director Accreditation Program (DAP)</li> <li>• 2020: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2025: Anti-Corruption Practical Guide (ACPG)</li> </ul>
3. Mr. Wuthipong Suponthana (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Director Certification Program (DCP)</li> <li>• 2024: The Board’s Role in Mergers and Acquisitions (BMA)</li> <li>• 2022: Risk Management Program for Corporate Leaders (RCL)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2017: Director Accreditation Program (DAP)</li> <li>• 2023: Corporate Governance for Executives (CGE)</li> <li>• 2021: Anti-Corruption the Practical Guide (ACPG)</li> </ul>
4. Mrs. Vilawan Mangklatanakul (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2025: Director’s Briefing 4/2025: ESG Risk Mitigation What Directors Need to Know Before Risks Become Organizational Turning Points</li> </ul>
5. Mr. Naiyavudhi Wongkomet (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Board’s Roles in Purpose-driven Transition (PDT)</li> <li>• 2023: The Board’s Role in Mergers and Acquisitions (BMA)</li> <li>• 2022: Director Certification Program (DCP)</li> <li>• 2022: Successful Formulation &amp; Execution of Strategy (SFE)</li> <li>• 2017: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2025: Director Forum 2025 for the topic of Future-Ready Boards: Board Nomination and Compensation Strategies</li> <li>• 2021: Corporate Governance for Executives (CGE)</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
6. Mr. Apinunt Thanachayanont (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: ESG in the Boardroom: A Practical Guide for Board (ESG)</li> <li>• 2024: The Board’s Role in Mergers and Acquisitions (BMA)</li> <li>• 2023: Director Certification Program (DCP)</li> <li>• 2023: Strategic Board Master Class (SBM)</li> <li>• 2022: Successful Formulation &amp; Execution of Strategy (SFE)</li> <li>• 2017: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2022: Corporate Governance for Executives (CGE)</li> </ul>
7. Mr. Bodin Kasemset (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Board Nomination and Compensation Program (BNCP)</li> <li>• 2022: Director Certification Program (DCP)</li> <li>• 2022: Strategic Board Master Class (SBM)</li> <li>• 2022: The Board’s Role in Mergers and Acquisitions (BMA)</li> <li>• 2021: Successful Formulation &amp; Execution of Strategy (SFE)</li> <li>• 2020: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2021: Boardroom Success through Financing &amp; Investment (BFI)</li> <li>• 2021: Corporate Governance for Executives (CGE)</li> </ul>

### Orientation for new directors

#### The key aspects of the new director orientation are as follows:

The Company recognizes the importance of the roles and responsibilities of newly appointed directors, who play a key role in shaping the Company’s direction, policies, and management strategies toward sustainable growth. Accordingly, the Company has established a structured orientation program for new directors to ensure that they are well-prepared to understand their roles, duties, and responsibilities, as well as the Company’s business objectives, overall business nature, and operational framework.

In addition, the Company provides relevant and essential information necessary for the performance of directors’ duties, including the Board of Directors Charter, the Company’s Articles of Association, corporate policies, the Code of Business Ethics and Code of Conduct, applicable laws and regulations, rules and requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC), the Annual Report / Form 56-1 One Report, as well as information related to Board and committee meetings.

Furthermore, newly appointed directors are provided with opportunities to meet with the Chairman of the Board, members of the Board of Directors, and sub-committees to gain insights into the Company’s operations and to foster strong working relationships among directors.

The Company has established guidelines for the orientation of new directors in accordance with good corporate governance practices and the relevant recommendations of the Stock Exchange of Thailand, as follows:

Category	Details
<b>1. Information provided prior to appointment</b>	
1.1 Company background and business nature	1.1.1 Company history 1.1.2 Nature of business
1.2 Group structure, major shareholders, and governance structure	1.2.1 Group structure 1.2.2 Major shareholders and Board structure 1.2.3 Organizational and governance structure
1.3 Directors' remuneration and benefits	
1.4 Financial position and operating results (at least 3 years)	
1.5 Roles and responsibilities of the Board	1.5.1 Legal duties 1.5.2 Corporate governance responsibilities
<b>2. Roles and responsibilities of the Board</b>	
2.1 Legal disclosure documents	
2.2 Memorandum of Association and Articles of Association	
2.3 Scope, duties, and responsibilities of the Board and sub-committees	
2.4 Board meeting minutes and meeting schedules	
2.5 Corporate governance policy and Code of Conduct	2.5.1 Insider information management 2.5.2 Risk management policy 2.5.3 Internal control system 2.5.4 Connected transactions 2.5.5 Whistleblowing policy
2.6 Legal disputes (if any)	
2.7 Regulatory findings and compliance requirements (if any)	
<b>3. Pre-first Board meeting preparation</b>	Meeting with the Chairman of the Board and the Chief Executive Officer
<b>4. Disclosure</b>	Disclosure the information of new director(s) in the Annual Report/Form 56-1 One Report

### Overview of New Director Orientation (2025)

Following the appointment of Mrs. Vilawan Mangklatanakul and Ms. Supattana Ngimhoung as directors of the Company, the Company Secretary function arranged a structured and comprehensive orientation program for newly appointed directors in accordance with good corporate governance practices.

The Company Secretary acted as the key coordinator in organizing and facilitating the orientation program, including coordinating with the Chief Executive Officer, senior management, and relevant functions to provide comprehensive information. This enabled the new directors to gain a thorough understanding of the Company's business, organizational structure, operational performance, as well as relevant laws and regulations.

In addition, the Company arranged meetings between the new directors and the Chairman of the Board, members of the Board of Directors, and sub-committees to provide insights into the Company's operations, key policies, and to foster effective working relationships among directors.

Furthermore, the Company organized off-site study visits to enhance directors' in-depth understanding of the industry and the Company's operations. This included a visit to UTAC (United Test and Assembly Center Ltd.), one of the Company's key partners in the semiconductor production process, enabling the new directors to gain a clear understanding of the semiconductor supply chain and manufacturing processes. In addition, the Company arranged a technology-focused visit to Thailand Microelectronics Center (TMEC), a national research and development center in microelectronics, which plays a significant role in supporting the semiconductor industry ecosystem in Thailand. This provided further insights into technological development and industry trends, supporting effective oversight and strategic decision-making.

## **Skill Matrix of the Board of Directors**

The key competencies and areas of expertise of the Board of Directors are summarized as follows:

### **Overview of the Board Skill Matrix**

In 2025, following changes in the composition of the Board of Directors due to the appointment of new directors, the Nomination, Remuneration and Corporate Governance Committee (NRC) conducted a comprehensive review of the Board Skill Matrix to ensure that it remains up to date. This review aims to assess the overall appropriateness of the Board composition in alignment with the Company's strategy, business direction, and organizational needs, as well as to support the planning of director development and training programs going forward.

The Board Skill Matrix is categorized into three key areas as follows:

#### **1. Macromanagement (Macromanagement Part)**

This covers knowledge and experience related to overall organizational management, including areas such as finance, organizational and human resource management, risk management, strategic planning, and crisis management.

#### **2. Specific Knowledge, Experience or Expertise (Specific Knowledge, Experience or Expertise Part)**

This includes specialized expertise relevant to the Company's business operations, such as technology, research and development, intellectual property management, legal knowledge, supply chain, and information technology.

#### **3. Corporate Governance**

This encompasses knowledge and experience in corporate governance, including compliance with applicable laws and regulations, as well as promoting transparency and accountability to stakeholders.

	ความรู้ความชำนาญ หรือประสบการณ์ ในการบริหารจัดการเชิงมหภาค (Micromanagement Part)									ความรู้ ประสบการณ์ หรือความชำนาญเฉพาะด้าน (Specific knowledge, experience or expertise Part)					ความรู้ความชำนาญ หรือประสบการณ์ ด้านบรรษัทภิบาล หรือการกำกับดูแลกิจการที่ดี (Corporate Governance)
	ความรู้ทางการเงิน และ การเงิน (Accounting and Finance)	ความรู้เกี่ยวกับธุรกิจ เซมิคอนดักเตอร์ (Semiconductor Business Knowledge)	ความรู้ เชี่ยวชาญ ทางธุรกิจ (Business Acumen)	การบริหาร จัดการองค์กร ซึ่งรวมถึงการบริหารจัดการ ด้านทรัพยากรบุคคล (Organization and Human Resource Management)	การบริหาร ความเสี่ยงและความต่อเนื่อง ทางธุรกิจ (Risk Management and Business Continuity Management)	การจัดการในภาวะวิกฤติ (Crisis Management)	การตลาดระหว่างประเทศ (International Management)	การ กำหนด วิสัยทัศน์ และกลยุทธ์ (Strategic Planning)	การควบรวมกิจการ (Mergers and Acquisitions)	เทคโนโลยีการวิจัยและพัฒนา (Technology, Research and Development)	การจัดการ พหุวิทยาการ ปัญญา (IP Management)	ความรู้ด้านกฎหมาย (Legal Knowledge)	ความรู้ด้าน กระบวนการซัพพลายเชน (Supply Chain)	การจัดการ เทคโนโลยีสารสนเทศ (IT Management)	การกำกับดูแลกิจการ (Corporate Governance)
นายอภิเนตร ชูนากุล		X	X					X		X					
นางสาวสุทีพัฒนา หงิมห้วง	X		X	X	X			X	X	X	X	X	X	X	
นายวุฒิพงษ์ สุพรรณอนา	X	X	X	X	X	X	X	X	X	X	X	X	X	X	
นางสิริลาวรรณ มั่งคดระณะกุล												X		X	
นายณัฐวุฒิ วงษ์โคเมท	X	X	X	X	X		X	X	X	X	X		X	X	
นายอภิสิทธิ์ ธนชยานนท์	X	X	X	X	X	X		X	X	X	X		X	X	
นายบัณฑิต เกษมเศรษฐี	X	X	X	X	X	X	X	X	X	X	X		X	X	

### Information on the evaluation of duty performance of directors

The Company conducts an annual performance evaluation of the Board of Directors and its sub-committees as a key mechanism to enhance effectiveness and strengthen corporate governance in alignment with good corporate governance principles. The details are as follows:

#### Criteria for evaluating the duty performance of the board of directors

#### Evaluation Criteria

The Board of Directors has assigned the Nomination, Remuneration and Corporate Governance Committee (NRC) to oversee the overall process of performance evaluation of the Board of Directors and its sub-committees. The evaluation is conducted at least once annually. The Company has adopted self-assessment forms for the Board of Directors as a whole, sub-committees, and individual directors, in accordance with the guidelines of the Stock Exchange of Thailand, and tailored them to align with the Company’s context and organizational structure. These assessments serve as a framework for enhancing the effectiveness of directors’ performance, promoting the review of performance, challenges, and obstacles encountered during the year, as well as strengthening mutual understanding and collaboration among the Board and sub-committees.

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#### Evaluation Process

In 2025, the Company conducted evaluations covering the Board of Directors (BOD) and its sub-committees, namely the Audit Committee (AC), Risk Management Committee (RMC), and the Nomination, Remuneration and

Corporate Governance Committee (NRC), whose members are entirely composed of Board members. The Executive Committee (EXCOM), on the other hand, consists of both directors and executives. The evaluation is divided into three main categories as follows:

**1. Board Evaluation**

- This assessment evaluates the overall performance of the Board of Directors.
- It covers key aspects including Board structure and qualifications, Board meetings, roles and responsibilities, directors’ performance, relationship with management, and the development of directors and executives.

**2. Sub-committee Evaluation**

- This assessment evaluates the performance of each sub-committee, with members assessing the overall effectiveness of the committees in which they serve
- It covers key aspects such as the structure and qualifications of the sub-committees, roles and responsibilities, and the effectiveness of meetings.

**3. Individual Evaluation**

- This assessment evaluates the performance of directors on an individual basis through self-assessment.
- It covers key aspects such as directors’ qualifications, roles and responsibilities in accordance with the charters, readiness to perform duties, and participation in meetings.

The Secretary of the Nomination, Remuneration and Corporate Governance Committee, together with the Human Resources Department and the Company Secretary Department, is responsible for preparing the evaluation forms and coordinating their distribution to the Board and sub-committees during January–February each year. The results are then compiled and compared with those of the previous year to support continuous improvement. The NRC subsequently reports the evaluation results to the Board of Directors for acknowledgment and discussion, including feedback, recommendations, and key areas of interest for further development.

For the Executive Committee, the Company conducts performance evaluations at both the committee and individual levels. The Company Secretary Department acts as the main coordinator in preparing and consolidating the evaluation forms, distributing them to EXCOM members, and reporting the summarized results to the Executive Committee, before submitting them to the NRC for consideration and use in organizational development.

In addition, in 2025, the NRC enhanced the evaluation forms to improve their effectiveness by refining the structure of questions, reducing redundancy, and ensuring clearer alignment with the roles and responsibilities of each committee. This enables the evaluation results to be applied more effectively in driving tangible organizational improvements.

**Rating criteria:**

Rating Level	Score Range
Excellent	90 – 100%
Very Good	80 – 89%
Good	70 – 79%
Satisfactory	60 – 69%
Pass	50 - 59%
Opportunities for improvement	Below 50%

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

### Evaluation Results

In 2025, the performance evaluation results of the Board of Directors, sub-committees, and individual directors were rated at the “Excellent” level. Key highlights are summarized as follows:

#### Overall Board of Directors Performance

- The overall performance evaluation of the Board of Directors achieved an average score of 96%, rated at the “Excellent” level. The evaluation covered key aspects including board structure and qualifications, meeting effectiveness, roles and responsibilities, as well as the relationship with management.

#### Overall Sub-committee Performance

- The Audit Committee achieved an average score of 98%, rated at the “Excellent” level, reflecting strong effectiveness in overseeing financial reporting, internal control systems, and compliance with applicable laws and regulations.
- The Risk Management Committee achieved an average score of 97%, rated at the “Excellent” level, reflecting its effectiveness in overseeing the Company’s risk management in a systematic manner, including the identification, assessment, and monitoring of key risks in alignment with the Company’s strategy and business direction.
- The Nomination, Remuneration and Corporate Governance Committee achieved an average score of 96%, rated at the “Excellent” level, reflecting its effectiveness in overseeing board composition, remuneration practices, and corporate governance.
- The Executive Committee achieved an average score of 93%, rated at the “Excellent” level, reflecting its effectiveness in driving the Company’s operations, translating strategy into execution, and monitoring performance to ensure the achievement of the Company’s objectives.

#### Overall Individual Evaluation

- The overall self-assessment of the Board of Directors and sub-committees at the individual level achieved an average score of 96%, rated at the “Excellent” level.

In addition, the evaluation results highlight the Board’s key strengths, including an appropriate board structure, strong accountability in the discharge of duties, active and effective participation in meetings, and constructive engagement with management. At the same time, the Board provided recommendations for further improvement, such as enhancing capabilities in strategic planning, marketing, and talent development, to support the Company’s future growth.

The Company places importance on utilizing the evaluation results in a practical manner. The results are used as a key input for continuously improving the effectiveness of the Board’s performance, as well as enhancing governance processes and practices. This supports the Company’s commitment to strong corporate governance and aligns with its long-term sustainable growth strategy.

## Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	96%	100%
	Self-assessment	96%	100%
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	98%	100%
	Self-assessment	96%	100%
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	97%	100%
	Self-assessment	96%	100%
	Cross-assessment (assessment of another director)	None	None
Nomination, Remuneration and Corporate Governance Committee	Group assessment	96%	100%
	Self-assessment	96%	100%
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	93%	100%
	Self-assessment	96%	100%
	Cross-assessment (assessment of another director)	None	None

### 8.1.2 Meeting attendance and remuneration payment to each board member

#### Meeting attendance of the board of directors

In 2025, the Board of Directors continuously performed its duties with effectiveness, placing importance on closely monitoring key matters, particularly risk management and the Company's sustainability performance.

The Risk Management Committee regularly reported the progress of risk status at various levels related to the Company's business operations, as well as risk management plans, to the Board of Directors on a quarterly basis. At the

same time, the Nomination, Remuneration and Corporate Governance Committee, together with management, regularly reported the Company's sustainability performance, covering economic, social, and environmental dimensions. This enabled the Board to effectively oversee the Company's sustainable business operations.

In 2025, the Company held a total of 7 Board of Directors' meetings, with all directors achieving 100% attendance. In addition, the Company arranged one meeting of non-executive directors without the presence of management on 19 December 2025. This session was held to discuss key matters, including the succession plan for senior management and approaches to enhance the effectiveness of the Board's performance. The outcomes of the meeting were subsequently reported to the Chief Executive Officer for acknowledgment.

#### **Meeting attendance of the board of directors**

Number of the board of directors meeting over the past : 7

year (times)

Date of AGM meeting : 25 Apr 2025

EGM meeting : No

#### **Details of the board of directors' meeting attendance**

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. Apinetr Unakul (Chairman of the board of directors)	7	/	7	1	/	1	N/A	/	N/A
2. Ms. Supattana Ngimhoung (Director, Independent director)	5	/	5	0	/	0	N/A	/	N/A
3. Mr. Wuthipong Suponthana (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
4. Mrs. Vilawan Mangklatanakul (Director, Independent director)	5	/	5	0	/	0	N/A	/	N/A
5. Mr. Naiyavudhi Wongkomet (Director)	7	/	7	1	/	1	N/A	/	N/A
6. Mr. Apinunt Thanachayanont (Director)	7	/	7	1	/	1	N/A	/	N/A
7. Mr. Bodin Kasemset (Director)	7	/	7	1	/	1	N/A	/	N/A
8. Mr. Manop Dhamsirianunt (Chairman of the board of directors)	2	/	2	1	/	1	N/A	/	N/A
9. Mrs. Monluedee Sookpantararat (Director, Independent director)	2	/	2	1	/	1	N/A	/	N/A
10. Mr. Sarote Phornprapha (Director, Independent director)	2	/	2	1	/	1	N/A	/	N/A

### Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. Apinetr Unakul (Chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
2. Ms. Supattana Ngimhoung (Director, Independent director)	5/5 (100.00%)	N/A	N/A
3. Mr. Wuthipong Suponthana (Director, Independent director)	7/7 (100.00%)	1/1 (100.00%)	N/A
4. Mrs. Vilawan Mangklatanakul (Director, Independent director)	5/5 (100.00%)	N/A	N/A
5. Mr. Naiyavudhi Wongkomet (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
6. Mr. Apinunt Thanachayanont (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
7. Mr. Bodin Kasemset (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
8. Mr. Manop Dhamsirianunt (Chairman of the board of directors)	2/2 (100.00%)	1/1 (100.00%)	N/A
9. Mrs. Monluedee Sookpantararat (Director, Independent director)	2/2 (100.00%)	1/1 (100.00%)	N/A
10. Mr. Sarote Phornprapha (Director, Independent director)	2/2 (100.00%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>(100.00%)</b>	<b>100.00%</b>	<b>N/A</b>

### Summary of Board of Directors' Meeting Formats in 2025

Details of the Board of Directors' meeting formats in 2025 are as follows:

### Summary of Board of Directors' Meeting Formats in 2025

In 2025, the Company held a total of 7 Board of Directors' meetings, all of which were conducted in a hybrid format (Hybrid Meeting), with no meetings conducted via electronic means (Electronic Meeting), as detailed below.

- In 2025, the proportion of Directors who attended the Board of Directors' meetings throughout the year was 100%

Name of Directors	Position/Type	The meetings of the Board of Directors		
		Total (Time)	Hybrid Meeting	
			Physical Meeting	Electronic Meeting
1. Mr. Apinetr Unakul	Chairman of the Board of Directors/ Non-Executive Director	7/7	4/7	3/7
2. Ms. Supattana Ngimhoung	Director, Chairperson of the Audit Committee, Member of the Risk Management Committee/ Independent Director	5/5	2/5	3/5
3. Mr. Wuthipong Suponthana	Director, Member of the Audit Committee, Chairman of the Risk Management Committee, Member of the Nomination, Remuneration and Corporate Governance Committee/ Independent Director	7/7	1/7	6/7
4. Mrs. Vilawan Mangklatanakul	Director, Member of the Audit Committee, Chairperson of the Nomination, Remuneration and Corporate Governance Committee/ Independent Director	5/5	1/5	4/5
5. Mr. Naiyavudhi Wongkomet	Directors, Member of the Risk Management Committee, Member of the Nomination, Remuneration and Corporate Governance Committee, Chairman of the Executive Committee/Non-Executive Director	7/7	2/7	5/7
6. Mr. Apinunt Thanachayanont	Directors, Member of the Executive Committee, Chief Research Officer/ Executive Director	7/7	6/7	1/7
7. Mr. Bodin Kasemset	Director, Member of the Risk Management Committee, Member of the Executive Committee, Chief Executive Officer/ Executive Director	7/7	7/7	0/7
8. Mr. Manop Dhamsirianunt <sup>[1]</sup>	Chairman of the Board of Directors/ Non-Executive Director	2/2	0/2	2/2
9. Mrs. Monluedee Sookpantaratt <sup>[1]</sup>	Director, Chairperson of the Audit Committee, Member of the Risk Management Committee/ Independent Director	2/2	0/2	2/2
10. Mr. Sarote Phornprapha <sup>[1]</sup>	Director, Member of the Audit Committee, Chairperson of the Nomination, Remuneration and Corporate Governance Committee/ Independent Director	2/2	0/2	2/2

Remark:

<sup>[1]</sup>Mr. Manop Dhamsirianunt, Mrs. Monluedee Sookpantarat and Mr. Sarote Phornprapha resigned from their position as Director and all other positions in the Company, effective from 26 April 2025, following the completion of the 2025 Annual General Meeting of Shareholders.

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

In 2025, all directors attended 100% of the Board of Directors' meetings. Accordingly, there were no cases of absence, and no reasons for non-attendance were required.

## **Remuneration of the board of directors**

### **Types of remuneration of the board of directors**

#### **Directors' and Sub-committee Remuneration Policy**

The Company has established a remuneration policy for the Board of Directors and sub-committees at an appropriate level, aligned with the Company's strategy and objectives. The policy is disclosed in the Annual Report/Form 56-1 One Report. The Company applies fair and reasonable criteria and methodologies in determining remuneration, taking into account the Company's performance.

The Board of Directors has assigned the Nomination, Remuneration and Corporate Governance Committee (NRC) to carefully review and consider the remuneration of the Board and sub-committees. Such consideration is based on responsibilities, duties, performance, and benchmarking against companies within the same industry, in order to ensure appropriate incentives for directors to perform effectively, while taking into account the best interests of the Company and its shareholders.

The remuneration of the Board of Directors and sub-committees is proposed to the Board of Directors for consideration and subsequently submitted to the shareholders' meeting for approval on an annual basis. The Company determines directors' remuneration in the form of fixed monthly remuneration and meeting allowances, while sub-committee members receive remuneration in the form of meeting allowances.

Regarding the remuneration of the Executive Committee as approved by the Annual General Meeting of Shareholders for the year 2025 held on 25 April 2025, it is summarized that executive directors who receive regular salaries are not entitled to remuneration in their capacity as directors or as members of any sub-committees. In addition, directors holding more than one position shall receive monthly remuneration only for the position with the highest remuneration rate.

Remuneration of the board of directors <sup>(1)</sup>

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>1. Mr. Apinetr Unakul (Chairman of the board of directors)</b>			<b>95,000.00</b>		<b>N/A</b>
Board of Directors (Chairman of the board of directors)	95,000.00	0.00	95,000.00	Yes	
<b>2. Ms. Supattana Ngimhoung (Director, Independent director)</b>			<b>410,000.00</b>		<b>N/A</b>
Board of Directors (Director)	50,000.00	240,000.00	290,000.00	Yes	
Audit Committee (Chairman of the audit committee)	80,000.00	0.00	80,000.00	Yes	
Risk Management Committee (Member of the subcommittee)	40,000.00	0.00	40,000.00	Yes	
<b>3. Mr. Wuthipong Suponthana (Director, Independent director)</b>			<b>570,000.00</b>		<b>N/A</b>
Board of Directors (Director)	70,000.00	360,000.00	430,000.00	Yes	
Audit Committee (Member of the audit committee)	60,000.00	0.00	60,000.00	Yes	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Risk Management Committee (The chairman of the subcommittee)	30,000.00	0.00	30,000.00	Yes	
Nomination, Remuneration and Corporate Governance Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	Yes	
<b>4. Mrs. Vilawan Mangklatanakul (Director, Independent director)</b>			<b>360,000.00</b>		<b>N/A</b>
Board of Directors (Director)	50,000.00	240,000.00	290,000.00	Yes	
Audit Committee (Member of the audit committee)	40,000.00	0.00	40,000.00	Yes	
Nomination, Remuneration and Corporate Governance Committee (The chairman of the subcommittee)	30,000.00	0.00	30,000.00	Yes	
<b>5. Mr. Naiyavudhi Wongkomet (Director)</b>			<b>280,000.00</b>		<b>N/A</b>
Board of Directors (Director)	70,000.00	0.00	70,000.00	Yes	
Executive Committee (The chairman of the executive committee)	120,000.00	0.00	120,000.00	Yes	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Nomination, Remuneration and Corporate Governance Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	Yes	
Risk Management Committee (Member of the subcommittee)	40,000.00	0.00	40,000.00	Yes	
<b>6. Mr. Apinunt Thanachayanont (Director)</b>			<b>0.00</b>		<b>N/A</b>
Board of Directors (Director)	0.00	0.00	0.00	Yes	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	Yes	
<b>7. Mr. Bodin Kasemset (Director)</b>			<b>0.00</b>		<b>N/A</b>
Board of Directors (Director)	0.00	0.00	0.00	Yes	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	Yes	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	Yes	
<b>8. Mr. Kowit Nuangsuk (Member of the executive committee)</b>			<b>0.00</b>		<b>N/A</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	Yes	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>9. Mr. Sarun Polachart (Member of the executive committee)</b>			<b>0.00</b>		<b>N/A</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	Yes	
<b>10. Mr. Paveen Apiratikul (Member of the executive committee)</b>			<b>0.00</b>		<b>N/A</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	Yes	
<b>11. Mr. Manop Dhamsirianunt (Chairman of the board of directors)</b>			<b>30,000.00</b>		<b>N/A</b>
Board of Directors (Chairman of the board of directors)	30,000.00	0.00	30,000.00	Yes	
<b>12. Mrs. Monluedee Sookpantararat (Director, Independent director)</b>			<b>180,000.00</b>		<b>N/A</b>
Board of Directors (Director)	20,000.00	120,000.00	140,000.00	Yes	
Audit Committee (Chairman of the audit committee)	40,000.00	0.00	40,000.00	Yes	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	Yes	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
<b>13. Mr. Sarote Phornprapha (Director, Independent director)</b>			<b>180,000.00</b>		<b>N/A</b>
Board of Directors (Director)	20,000.00	120,000.00	140,000.00	Yes	
Audit Committee (Member of the audit committee)	20,000.00	0.00	20,000.00	Yes	
Nomination, Remuneration and Corporate Governance Committee (The chairman of the subcommittee)	20,000.00	0.00	20,000.00	Yes	
<b>14. Mr. Thaweesak Thantipwan (Member of the executive committee)</b>			<b>0.00</b>		<b>N/A</b>
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	Yes	

### Remuneration of Directors in 2025

Details of directors' remuneration on an individual basis for 2025 are as follows:

#### Remuneration of Directors

The determination of directors' remuneration for 2025 has been reviewed and carefully considered by the Nomination, Remuneration and Corporate Governance Committee, taking into account the appropriateness of remuneration in relation to the assigned roles and responsibilities, as well as benchmarking against remuneration levels of directors of other listed companies within the same industry or of comparable size.

The Board of Directors therefore considers it appropriate to propose to the Annual General Meeting of Shareholders for approval of the directors' remuneration for 2025 at the same rate as that of 2024, with details as follows:

### 1. Monetary Remuneration

The Annual General Meeting of Shareholders for the year 2025, held on 25 April 2025, resolved to approve the remuneration of the Board of Directors and sub-committees for 2025. Such remuneration shall become effective upon approval by the shareholders' meeting, as detailed below.

Position	Monthly Remuneration	Meeting allowance/ Time	Unit
Chairman of the Board of Directors	40,000	15,000	Baht
Independent Director*	30,000	10,000	Baht
Director** (Major shareholders)	20,000	10,000	Baht
Chairman of the Executive Committee***	20,000	10,000	Baht
Member of the Executive Committee**	-	-	Baht

Remark:

\*Independent Director who serves as the Chairman of the Audit Committee at each meeting of the Audit Committee will receive a meeting allowance of 20,000 baht/meeting.

\*\*Executive directors who are paid on a regular basis are not eligible for remuneration for the position of the Board of Directors and all sub-committees.

\*\*\*Directors holding two or more positions will receive monthly compensation only for their higher positions.

The Remuneration for Board of Directors and sub-committees in 2025 are specified as follows.

**Remuneration of Directors in 2025**

(Unit: Baht)

Name - Surname		Remuneration of Directors						Total
		Board of Directors		Audit Committee	Risk Management Committee	Nomination, Remuneration and Corporate Governance Committee	Executive Committee	
		Monthly Remuneration	Meeting Allowance	Meeting Allowance	Meeting Allowance	Meeting Allowance	Meeting Allowance	
<u>Directors</u>								
1.	Mr. Apinetr Unakul		95,000	-	-	-	-	95,000
2.	Ms. Supattana Ngimhoung	240,000	50,000	80,000	40,000	-	-	410,000
3.	Mr. Wuthipong Suponthana	360,000	70,000	60,000	30,000	50,000	-	570,000
4.	Mrs. Vilawan Mangklatanakul	240,000	50,000	40,000	-	30,000	-	360,000
5.	Mr. Naiyavudhi Wongkomet	-	70,000	-	40,000	50,000	120,000	280,000
6.	Mr. Apinunt Thanachayanont <sup>[1]</sup>	-	-	-	-	-	-	-
7.	Mr. Bodin Kasemset <sup>[1]</sup>	-	-	-	-	-	-	-
8.	Mr. Manop Dhamsirianunt <sup>[2]</sup>	-	30,000	-	-	-	-	30,000
9.	Mrs. Monluedee Sookpantararat <sup>[2]</sup>	120,000	20,000	40,000	-	-	-	180,000
10.	Mr. Sarote Phornprapha <sup>[2]</sup>	120,000	20,000	20,000	-	20,000	-	180,000
<u>Executives</u>								
11.	Mr. Kowit Nuangsuk <sup>[3]</sup>	-	-	-	-	-	-	-
12.	Mr. Paveen Apiratikul <sup>[3][4]</sup>	-	-	-	-	-	-	-
13.	Mr. Sarun Polachart <sup>[3]</sup>	-	-	-	-	-	-	-
14.	Mr. Thaweesak Thantipwan <sup>[4]</sup>	-	-	-	-	-	-	-
<b>Total</b>		<b>1,080,000</b>	<b>405,000</b>	<b>240,000</b>	<b>110,000</b>	<b>150,000</b>	<b>120,000</b>	<b>2,105,000</b>

## Remarks:

[1] Mr. Apinunt Thanachayanont and Mr. Bodin Kasemset are executive directors who do not receive remuneration in their capacity as directors of the Company and members of any sub-committees, as they receive compensation in their roles as executives.

[2] Mr. Manop Dhamsirianunt, Mrs. Monluedee Sookpantararat and Mr. Sarote Phornprapha resigned from their positions as directors and all other positions in the Company, effective from 26 April 2025, following the completion of the 2025 Annual General Meeting of Shareholders.

[3] Mr. Kowit Nueangsuk, Mr. Paveen Apiratikul and Mr. Sarun Phonlachat are executives serving as members of the Executive Committee (EXCOM), who do not receive remuneration in their capacity as sub-committee members, as they receive compensation in their roles as executives.

[4] Mr. Paveen Apiratikul has been appointed as an executive in accordance with the definition of the Securities and Exchange Commission (SEC), replacing Mr. Thaweesak Thantipwan, effective from 1 July 2025 onwards.

### The comparison of financial remuneration for directors was summarized between 2023–2025

(Unit: Baht)

Remuneration Type	2023		2024		2025	
	Person	THB	Person	THB	Person	THB
Monthly remuneration and Meeting allowance	6	2,175,000	6	2,175,000	8	2,105,000

#### 2. Other Remuneration

The Company has arranged Directors and Officers Liability Insurance (D&O Insurance) for the directors and executive officers as part of good corporate governance practices. Accordingly, such insurance is included as part of the other compensation provided to directors and executive officers.

### The comparison of other remuneration for directors was summarized between 2023–2025

Remuneration Type	2023	2024	2025
Other Remuneration	None-	-None-	Directors and Officers Liability Insurance (D&O Insurance)

**Summary of the remuneration of each committee over the past year**

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	405,000.00	1,080,000.00	1,485,000.00
2. Audit Committee	240,000.00	0.00	240,000.00
3. Executive Committee	120,000.00	0.00	120,000.00
4. Risk Management Committee	110,000.00	0.00	110,000.00
5. Nomination, Remuneration and Corporate Governance Committee	150,000.00	0.00	150,000.00

Remark : <sup>(1)</sup> Other Remuneration: The Company has arranged Directors and Officers Liability Insurance (D&O Insurance) for the directors and executive officers as part of good corporate governance practices. Accordingly, such insurance is included as part of the other compensation provided to directors and executive officers.

**Remunerations or benefits pending payment to the board of directors**

Remunerations or benefits pending payment to the board : 0.00

of directors over the past year

(Baht)

**8.1.3 Supervision of subsidiaries and associated companies**

**Mechanism for overseeing subsidiaries and associated companies**

Does the Company have subsidiaries and associated : No  
companies

Mechanism for overseeing subsidiaries and associated : Yes  
companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,  
responsibility for operations in subsidiaries and associated executives, or controlling persons in proportion to  
companies approved by the board of directors shareholding, The determination of the scope of  
duties and responsibilities of directors and executives  
as company representatives in establishing important  
policies, Disclosure of financial condition and  
operating results, Transactions between the company  
and related parties, Other significant transactions,  
Acquisition or disposal of assets, Internal control  
system of the subsidiary operating the core business  
is appropriate and sufficient in the subsidiary  
operating the core business

The Company has established clear policies and guidelines for overseeing investments, management, and operations of its subsidiaries, associates, and joint ventures to ensure that business operations are conducted efficiently, transparently, and in compliance with applicable laws, regulations, and good corporate governance practices.

The Company considers investments in subsidiaries, associates, and joint ventures with a focus on businesses that support or complement its core operations, or those in industries with strong growth potential. In addition, the Company takes into account expected returns on investment and long-term value creation.

For subsidiaries, the Company exercises close supervision by appointing its representatives to serve as directors in proportion to its shareholding. This enables effective oversight and monitoring of operations. The Company also defines approval authority for significant matters that require prior approval from the Board of Directors or the Executive Committee before execution. Furthermore, individuals appointed as the Company's representatives in subsidiaries are required to ensure that such subsidiaries comply with the Company's policies in key areas, including related party transactions, acquisition or disposal of assets, disclosure of information, accounting practices, and financial reporting. This enables the Company to effectively monitor operations and prepare accurate and complete consolidated financial statements.

For associates and joint ventures, the Company maintains an appropriate level of oversight in accordance with its shareholding proportion. The Company may appoint representatives to serve as directors to participate in policy direction and monitoring of operations. The level of control and management shall be in accordance with the terms and conditions stipulated in the relevant agreements among the investors.

Overall, these governance mechanisms enable the Company to appropriately manage investment-related risks while enhancing value creation from investments and supporting sustainable business growth.

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

##### **(Shareholders' agreement)**

The Company has no shareholders' agreement with its shareholders in relation to the management of its subsidiaries and associated companies.

## 8.1.4 The monitoring of compliance with corporate governance policy and guidelines

### Prevention of conflicts of interest

#### Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes

interest over the past year

In 2025, the Company continuously implemented its Conflict of Interest Prevention Policy, emphasizing that directors, executives, and employees at all levels perform their duties with integrity, transparency, and in the best interests of the Company, shareholders, and all stakeholders. The Company conducted an annual review of its Code of Conduct, which includes the Conflict of Interest Prevention Policy. The review was approved by the Board of Directors to ensure that the policy remains appropriate, aligned with business operations, and in compliance with applicable laws and regulatory requirements.

From a governance perspective, the Company requires directors and executives to disclose their interests and those of their related persons prior to assuming office, as well as to review and update such disclosures on an annual basis and whenever there are any changes. The Company Secretary Department acts as the central coordinator in distributing disclosure forms, monitoring compliance, and consolidating the reports for submission to the Chairman of the Board. In addition, any director or executive who has an interest in a particular agenda item is required to abstain from participation in consideration, refrain from voting, and avoid involvement in the decision-making process to ensure transparency, fairness, and independence.

To enhance awareness, the Company communicates the policy through various channels, including e-learning platforms and video-based materials, and conducts knowledge assessments with a minimum passing score of 70%. The policy is also incorporated into orientation programs for new directors and employees to instill good governance practices from the outset. In addition, the Company Secretary Department has published the Conflict of Interest Prevention Policy, as well as the Code of Conduct, on the Company's website to enhance accessibility and further promote awareness among directors, executives, and employees.

In 2025, all directors and executives participated in and acknowledged the policy (100%), while employee participation reached 99.44%, reflecting a high level of awareness and engagement across the organization. The Company also continuously monitors and evaluates compliance with the policy. In 2025, no incidents or complaints related to conflicts of interest were identified.

The Company believes that these practices serve as a key mechanism in reinforcing transparency, strengthening stakeholder confidence, and upholding strong corporate governance standards, while supporting sustainable business growth in the long term.

#### **Key Principles of the Conflict of Interest Prevention Policy and Practices**

1. Refrain from operating a business of the same nature and competition with the Company's business, which may cause damage to the Company, either directly or indirectly, or from becoming a partner, shareholder with decision-making authority, director, or executive in a business of the same nature and competition with the Company's business, unless it can be shown that there is a mechanism to ensure that such action will not affect the Company and is in the best interest of the Company and its shareholders.
2. Avoid making transactions connected with himself or herself and/or related parties that may cause a conflict of interest with the Company and do not act in any manner that is in pursuit of personal interests and contrary to the Company's ethics or code of conduct.

3. Do not perform work for other companies or any other business that is not owned by the Company during working hours, and do not perform any work that is in competition with the work assigned by the Company or related to the business that competes with the Company, even if it is outside of working hours. This includes not using any information about the Company in all cases, whether in the condition of employment or out of employment status.
4. Disclose and submit the information about own interests and related third parties as required and strictly comply with the Company’s related third parties policy.
5. Do not use the opportunity or information provided by the Company to benefit himself or herself or others, and strictly comply with the Company’s internal information protection policy.
6. Strictly comply with the Company’s business ethics and code of conduct and corporate governance policy, as well as the laws, rules, and regulations of the relevant regulatory authorities, including the disclosure of information in accordance with the rules of the Stock Exchange of Thailand and other relevant agencies.
7. Supervise and be responsible for the Company’s internal control system, risk management system, and anti-corruption system adequately, appropriately, and effectively to ensure that the Company’s operations comply with relevant laws, regulations, and good corporate governance guidelines for listed companies.

#### Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

#### Prevention of the use of inside information to seek benefits

##### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes  
 information to seek benefits over the past year

In 2025, the Company strictly implemented its policy on the use of inside information and securities trading, emphasizing that directors, executives, and employees at all levels must safeguard inside information and refrain from using such information for personal or third-party benefit.

From a governance perspective, the Company requires directors and executives to strictly comply with the established guidelines, including notifying the Company Secretary Department at least one day in advance prior to any purchase, sale, transfer, or acceptance of transfer of the Company’s securities (in cases where inside information is known in advance), to ensure appropriate monitoring and oversight. The Company has clearly defined blackout periods during which trading of the Company’s securities is prohibited. The Company Secretary Department communicated such blackout periods in advance via email to directors, executives, and relevant employees on four occasions in 2025. No trading of the Company’s securities was found during the restricted periods.

To strengthen information control, the Company has implemented appropriate measures to restrict access to inside information on a “need-to-know basis.” The Company has also designated a list of personnel who have access to inside information (“Designated Persons”) and applies enhanced monitoring over such individuals. In addition, the Company manages access rights through information systems, including ERP systems and databases, as well as physical access controls to restricted areas, to prevent unauthorized access to sensitive information. In terms of disclosure, directors and executives are required to report their securities holdings and any changes therein in accordance with applicable regulations. The Company Secretary Department consolidates and reports such information to the Board of Directors on a quarterly basis, and relevant information is disclosed in the Annual Report/Form 56-1 One Report, including beginning-of-year, end-of-year, and changes during the year.

Regarding investor communications, the Company has established a “silent period” of 14 days prior to the announcement of financial results. During this period, the Investor Relations function refrains from providing information or engaging with analysts, investors, or shareholders on matters relating to financial performance, except for publicly disclosed information or clarification of significant events affecting the Company’s share price.

To enhance awareness, the Company communicates the policy through Board meetings, e-learning programs, and annual knowledge assessments, with a minimum passing score of 70%. The policy is also incorporated into orientation programs for new directors and employees. In 2025, all directors participated in the policy acknowledgment (100%), and overall participation across the organization remained at a high level in line with the Company’s Code of Conduct framework.

Furthermore, the Company regularly monitors compliance with the policy through its internal audit function, with results reported to the Audit Committee on a quarterly basis to ensure adherence to applicable policies and regulations. The Company also provides channels for whistleblowing and reporting any suspected misuse of inside information.

In 2025, no incidents or complaints related to insider trading or misuse of inside information were identified.

The Company believes that these practices serve as a key mechanism to reinforce transparency, enhance investor confidence, and uphold strong corporate governance standards, while supporting sustainable business growth in the long term.

### **Key Principles of the Insider Information and Securities Trading Policy**

#### **Use of inside information and securities trading**

1. Directors, executives, and employees can invest in the Company’s securities without the use of inside information for securities trading and with no conflicts of interest.
2. Directors, executives and employees, who know inside information with details or impacts on the change in the Company’s prices of securities and not yet disclosed to the Stock Exchange of Thailand (SET), are not allowed to use such inside information for purchasing or selling the Company’s securities before public disclosure. This is to provide transparent and fair trading of securities, such as information on the purchasing or selling of businesses, launching new products into the market, or other financial information.
3. Disclosure of the Company’s inside information is prohibited in case of no sufficient reasons and without the consent of an authorized person.
4. Directors, executives, and employees who know or have the opportunity to get the Company’s inside information must suspend the purchase, sale, transfer, or acceptance transfer of the securities issued by the company during the specified period (Blackout Period), or 1month before the disclosure of quarterly and annual financial statements and within 24hours after the disclosure of such financial statements, including other specified periods from time to time. The Company’s directors and senior executives are obliged to report securities trading and securities holdings to the Board of Directors’ meeting for acknowledgment.
5. Directors, executives, and employees must strictly comply with guidelines on the use of insider information according to the Securities and Exchange Act, including other related rules.

#### **Guidelines related to the purchase, sale, transfer, acceptance of transfer for the Company’s securities of directors and top executives**

1. Directors and top executives (including spouses or cohabiting persons and underage children) are obligated to notify the Company Secretary Department before purchasing, selling, transferring, accepting transfer of the securities at least 1 day in advance(in case of knowing the information) or after buying, selling, transferring, accepting the transfer of the securities within the same day of securities trading.

2. Directors and top executives (including spouse or cohabiting persons and underage children) with the purchase, sale, transfer, acceptance transfer of securities, must submit Form 59 and Form 246-2 to report to the Securities and Exchange Commission, Thailand (SEC) within 3 working days in compliance with the criteria set by the SEC.
3. Directors and top executives (including spouse or cohabiting persons and underage children) are obligated to report the purchase, sale, transfer, acceptance transfer of securities to the Board of Directors' meeting for acknowledgment.
4. The Company Secretary Department shall disclose information on changes in the Company's securities holdings by directors and top executives, with the number of shares held at the start and the end of the year, as well as the trading during the year in the Annual Registration Statement/Annual Report (Form 56-1 One Report).

#### Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

### Anti-corruption action

#### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes  
past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

In 2025, the Company continuously implemented its anti-corruption policy and practices, emphasizing that directors, executives, and employees at all levels perform their duties with integrity, transparency, and fairness, and maintain a zero-tolerance stance against all forms of corruption. The Board of Directors and senior management demonstrate strong commitment and leadership in adhering to the policy (Tone from the Top), fostering a corporate culture that upholds ethical conduct and integrity in business operations. The Company conducts an annual review of its anti-corruption policy, which is considered and approved by the Board of Directors to ensure its appropriateness, alignment with business operations, and compliance with applicable laws and regulatory requirements.

From a governance perspective, directors, executives, and employees are required to strictly comply with the policy and report any incidents or suspicions related to corruption through the Company's established whistleblowing channels, which are subject to appropriate monitoring and follow-up.

In terms of operational practices, the Company integrates anti-corruption principles into key business processes, including procurement, approval procedures, and relevant business transactions, to mitigate risks associated with potential corruption. In addition, the Company has established a gift and hospitality policy to prevent corruption risks,

whereby directors, executives, and employees are prohibited from offering or accepting gifts or other benefits from business counterparts, except in accordance with the Company's prescribed criteria, and must comply with the required reporting procedures.

With respect to stakeholder engagement, the Company expects its business partners and stakeholders to conduct their operations with transparency and adhere to the same anti-corruption principles as the Company.

To enhance awareness, the Company communicates the policy through multiple channels, including e-learning programs, video-based materials, and orientation programs for new directors and employees. Knowledge assessments are conducted annually, with a minimum passing score of 70%, and directors, executives, and employees are required to formally acknowledge the Code of Conduct on an annual basis.

In 2025, all directors and executives completed the policy acknowledgment (100%), while employee participation remained at a high level in line with the Company's Code of Conduct framework, reflecting strong awareness and engagement across the organization.

Furthermore, compliance with the policy is regularly monitored and reviewed by the internal audit function, with findings reported to the Audit Committee on a quarterly basis to ensure adherence to the policy and relevant regulations. Any violations of the policy are subject to disciplinary actions in accordance with the Company's regulations and may also result in legal consequences, as appropriate.

In 2025, no incidents of corruption, complaints, or violations of the Company's anti-corruption policy were identified.

The Company believes that these practices serve as a key mechanism in strengthening an ethical corporate culture, enhancing transparency and stakeholder confidence, and supporting sustainable business operations under strong corporate governance principles.

### **Key Principles of the Anti-Corruption Policy and Guideline**

The Company is committed to conducting business with transparency and ethics according to the good corporate governance policy, while supporting and encouraging employees and personnel at all levels to fight against all forms of corruption. The Company has therefore established anti-corruption policy as follows:

- Directors and executives must report to the Board of Directors and the Audit Committee immediately in the event of corruption or suspected corruption or any violation of law or other action which may significantly affect the Company's reputation and financial status, such as transactions with conflicts of interest, corruption, or any abnormalities or crucial defects in the internal control system.
- The procurement must operate in accordance with the Company's transparent and verifiable procedures.
- Any contributions of all kinds must be made in the Company's name only and in accordance with the Company's procedures.
- If an employee receives a gift on a traditional occasion with its value beyond normal (as defined in the Manual of Code of conduct) from the Company's associates in business, the employee is required to report to his/her supervisor.
- Anyone who disobeys any of the above guidelines is considered to have committed an offense. The Company shall consider disciplinary action as appropriate, such as verbal warning, written warning, reduction of salary or wages, suspension from work without pay, and termination of employment, as well as appropriate legal actions.

### **Key Principles of the Policy On Offering Or Receiving Gifts And Entertainment**

Executives, employees, and close relatives should not accept money, benefits, or any items from business associates with the Company in case the acceptance of such offerings may be perceived as biased or special business relationships with the givers, which could potentially lead to the Company's damage.

#### **Guidelines for Practice**

1. Executives, employees, and relatives or residents under the same housing must not demand and accept to participate in social activities, sports events, entertainment, rewards, gifts, or gratuities for themselves or others from individuals with the Company's business involvement.
2. In cases where avoidance is not possible, executives, and employees may accept benefits or gifts for business promotion or in accordance with customary practices only if the benefits or gifts do not exceed 3,000 Baht in value. In the event that the value exceeds 3,000 Baht, executives, and employees must inform their supervisors in writing and bring those benefits or gifts to the Company.
3. When executives and employees represent the Company to attend the entertainment with business partners or travel for training/field trips, and they receive benefits or gifts exceeding 3,000 Baht in value, whether through sweepstakes, raffles, lotteries, or souvenirs, it is also obliged to follow the same practice as in no.2.

#### Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

## Whistleblowing

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

Has the company implemented whistleblowing : Yes

procedures over the past year

The Company places great importance on receiving complaints and feedback from all stakeholders. It has established multiple whistleblowing channels to facilitate the reporting of any misconduct, corruption, or non-compliance with applicable laws and Company policies. Whistleblowers may choose to disclose their identity or remain anonymous, as appropriate.

From a governance perspective, the Audit Committee, as an independent body, is responsible for overseeing and reviewing complaints to ensure that the process is conducted in a transparent, fair, and unbiased manner, free from management influence. The Company Secretary Department acts as a supporting function in receiving complaints, coordinating with relevant parties, and summarizing reports of complaints or whistleblowing cases (if any) for submission to the Audit Committee on a quarterly basis.

The Company has established a structured process for fact-finding, progress tracking, and resolution of complaints, supported by appropriate internal control systems and clear segregation of duties. The complaints handling process forms an integral part of the Company's overall corporate governance and anti-corruption framework.

To enhance awareness, the Company communicates relevant policies and whistleblowing channels through its website and incorporates such topics into orientation programs for new employees. Directors, executives, and employees are required to review and formally acknowledge the Code of Conduct on an annual basis. In 2025, participation rates reached 100% for directors and executives, and 99.44% for employees, reflecting a high level of awareness across the organization. The Company also provides appropriate protection for whistleblowers and related parties to ensure that reporting can be made without fear of retaliation.

In 2025, no complaints or whistleblowing cases related to corruption or misconduct were identified.

The Company believes that these practices strengthen transparency, enhance stakeholder confidence, and foster a culture of open communication, which are fundamental to good corporate governance and sustainable business operations.

#### Key Principles of the Whistleblowing or Complaint of Misconduct or Fraud Policy

## Objective

The Company is committed to conducting business with honesty, transparency, and in accordance with good corporate governance, including anti-corruption of any forms. Additionally, the Company expects that its directors, executives, and employees adhere to the performance of duties in accordance with the aforementioned principles.

With such determination, the Company has set a policy for whistleblowing or complaints, misconduct or fraud (“Policy”) to support and provide a channel for directors, executives, and employees, as well as its subsidiaries and various groups of stakeholders in reporting any suspicions or complaints with good faith if they discover apparent acts or suspicions of acts against the law, regulations, and business ethics.

## Scope

According to this policy, whistleblowers or complainants can report suspicions or complaints about important matters which may have significantly negative impacts on the Company as follows:

1. Unlawful acts or non-compliance with the policy on corporate governance, business ethics, and anti-corruption
2. Breaking the Company’s rules and regulations
3. Inaccurate financial reports, defective internal control system, and preparation of false financial documents
4. Actions of conflicts of interest

## Complaints and suggestions

To be in compliance with the requirements on business ethics and best practices at work to achieve concrete results, the Board of Directors of Silicon Craft Technology Public Company Limited therefore provides an opportunity for employees and stakeholders to have complaint channels for their complaints, opinions, reports of any suspicions about illegal acts, in line with the procedures when receiving complaints/suggestions as follows:

1. Supervisors or the management
2. Human Resources Development
3. other channels for complaints and whistleblowing as follows:

- By Post:

Send to the Chairman of the Board of Directors or Chairman of the Audit Committee  
Silicon Craft Technology Public Company Limited  
40 Thetsabanrangsan Rd., Ladyao, Chatuchak, Bangkok 10900

- By Email:

- Audit Committee: [ac@sic.co.th](mailto:ac@sic.co.th)
- Company Secretary Department: [comsec@sic.co.th](mailto:comsec@sic.co.th)

- On the Company’s Website: <http://www.sic.co.th/>

- By Phone: 02-589-9991

## Procedures when receiving complaints

1. Complaint recipients collect facts related to violations or non-compliance of business ethics, requirements, and working practices.
2. Complaint recipients report facts to executives and/or independent directors and/or the Audit Committee as appropriate for an investigation of facts. There will be reports of information or suspicions (whistleblowing) to the Audit Committee every quarter. The Audit Committee is independent and responsible for considerations and orders in accordance with the Company’s complaint handling procedures, while reporting to the Board of Directors and implementing measures to protect the rights of informants and storing the information of informants confidentially.
3. Action Measures: Executives and/or independent directors and/or the Audit Committee investigate complaints/suggestions to obtain facts and establish measures to stop violations or non-compliance with business ethics and the code of conduct at work in a timely, appropriate, and fair manner.

4. Reporting: Executives or independent directors or the Audit Committee notify the results of the investigation to the complainant. If the complainant reveals himself/herself in case of an important matter, results are reported to the Chairman of the Board of Directors and/or the Board of Directors for acknowledgment.

**Protection of whistleblowers or complainants**

To build confidence, whistleblowers or complainants who report suspicions or complaints in good faith shall be protected by the Company through the following measures:

1. Data of whistleblowers, complainants, or those who cooperate in the investigation of facts shall not be disclosed by the Company, such as the name-surname, address, or any other information which can identify the informants. The Company shall conduct an investigation of facts and truthfulness.
2. The Company shall keep relevant information confidential and disclose such when necessary, taking into account the safety of and damage to whistleblowers or complainants, or those who cooperate in the investigation as sources of information, or related persons.
3. If whistleblowers or complainants or those who cooperate in the investigation of facts feel that they may be insecure or that any damages may occur, they can request the Company set appropriate protection measures. The Company may set measures for whistleblowers or complainants or those who cooperate in the investigation of facts though without a request if it is likely to cause damage or insecurity.
4. Those who suffer damages shall be compensated for such damages through appropriate and fair procedures.
5. The Company shall not take any unfair actions against whistleblowers or complainants, such as changing positions, job descriptions, workplaces, suspensions, intimidation, interference in work, termination of employment, or any other acts which are unfair to whistleblowers or complainants or those who cooperate in the investigation of facts.

**False whistleblowing or complaints**

If the Company finds false whistleblowing or complaints or any statements or information with evidence to prove such to be dishonest acts and intent to cause damages, in the case of being a Company employee, disciplinary actions shall be imposed according to the regulations. If they are third parties whose actions cause damages to the Company, legal action shall be taken against those individuals.

**Number of cases or issues related to whistleblowing**

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	2	0	0

## Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
<p>Jul 2023 - Aug 2023</p>	<p><b>Case or issue</b> Removal of the Company’s assets without proper authorization</p> <p><b>Topics or issues about</b> Information and assets usage and protection</p> <p><b>Investigation results</b> Based on the findings of the appointed fact-finding committee, the incident was determined to be a non-compliance with the Company’s Code of Conduct, internal work regulations, and applicable laws.</p> <p>The Company has taken appropriate actions in accordance with its established procedures, ensuring fairness to all parties involved and compliance with relevant regulations.</p> <p>At the same time, the Company has reviewed the related processes and strengthened its internal control measures to enhance effectiveness and prevent similar incidents from recurring in the future.</p> <p><b>Corrective actions</b></p> <ol style="list-style-type: none"> <li>1. The Company established a fact-finding committee to acknowledge the case, review relevant information, ensure fairness to all parties involved, and report the findings to the Audit Committee accordingly.</li> <li>2. The Company collected evidence and relevant materials and submitted them to the authorities, proceeding in accordance with due legal process.</li> <li>3. The Company has determined that the incident constituted a violation of the Company’s Code of Conduct, internal work regulations, and applicable laws. Disciplinary action was taken against the employee involved, including termination of employment and the initiation of legal proceedings.</li> <li>4. To prevent recurrence, the Company has reinforced awareness among executives and employees at all levels regarding their roles and responsibilities under the Code of Conduct, particularly in relation to integrity and the safeguarding of the Company’s assets. In addition, the Company has emphasized and communicated its IT Security Policy through various channels. Any violations are subject to disciplinary actions. The Company has also reviewed relevant processes across functions to identify gaps and implement improvements to prevent similar incidents in the future.</li> </ol>	<p>Incident no longer subject to action</p>

Year of event	Details	Progress status
Jul 2023 - Aug 2023	<p><b>Case or issue</b> Customer and Sales Management Practices That May Not Fully Align with the Code of Conduct</p> <p><b>Topics or issues about</b> Others :The Company’s Code of Conduct.</p> <p><b>Investigation results</b> Based on the findings of the appointed fact-finding committee, certain practices were identified as not fully aligned with the Company’s Code of Conduct.</p> <p>The Company has determined that the incident did not have a material impact on its business operations. Nevertheless, corrective actions have been taken to improve and strengthen the relevant processes and documentation to ensure greater clarity and alignment with the Company’s policies and practices.</p> <p>In addition, the Company has reinforced awareness among executives and employees at all levels regarding their roles and responsibilities under the Code of Conduct. Continuous communication and periodic knowledge reviews have been implemented to enhance understanding and prevent similar incidents from recurring in the future.</p> <p><b>Corrective actions</b></p> <ol style="list-style-type: none"> <li>1. The Company established a fact-finding committee to acknowledge the matter, review relevant information, ensure fairness to all parties involved, and report the findings to the Audit Committee accordingly.</li> <li>2. Upon reviewing the evidence and facts, the Company determined that the incident did not result in any direct material impact on its business operations. Nevertheless, the Company has taken corrective actions by revising and strengthening the relevant service agreements to ensure greater clarity and alignment with the Company’s Code of Conduct and policies.</li> <li>3. To prevent recurrence, the Company has reinforced awareness among executives and employees at all levels and across all functions regarding their roles and responsibilities under the Code of Conduct. Employees are required to perform their duties with integrity and avoid conflicts of interest. Any violations are subject to disciplinary actions in accordance with the Company’s regulations. In addition, the Company has implemented regular knowledge assessments to ensure understanding of the Code of Conduct and work practices across all departments on an annual basis.</li> </ol>	Incident no longer subject to action

**The monitoring of compliance with other corporate governance policy and guidelines**

**Monitoring of IT Security Policy Implementation**

The Board of Directors places strong emphasis on information technology governance and has established an IT Security Policy to ensure that the Company's information systems are secure, efficient, and capable of supporting continuous business operations. The policy is based on key principles of confidentiality, integrity, and availability of information, and includes measures to prevent unauthorized access or misuse of data.

The Company has assigned the IT & Facility Department to be responsible for overseeing and implementing the policy. Appropriate information security controls have been established, covering areas such as access control, network and system management, data backup, cybersecurity protection, and business continuity planning (Business Continuity Plan: BCP). In terms of monitoring and evaluation, the Company continuously conducts activities including information security risk assessments, periodic system reviews and testing, and ongoing monitoring of compliance with the policy. These processes are designed to ensure that operations align with established standards and relevant requirements.

In 2025, the Company carried out various initiatives to enhance cybersecurity awareness among employees, including:

- Internal communications and alerts on emerging cyber threats, such as phishing and other forms of cyberattacks
- Organization-wide cybersecurity awareness assessments to strengthen employees' knowledge and promote secure practices
- An internal AI usage survey (AI Usage Survey) to assess potential risks and establish appropriate guidelines for the use of AI technologies
- A dedicated training session, "Cyber Security Awareness for Employees," to improve understanding of cybersecurity risks and practical preventive measures

In addition, the Company communicates its IT Security Policy and related practices through internal channels and incorporates such content into onboarding programs for new employees, ensuring that personnel at all levels are aware of and able to comply with the policy effectively. The Company regularly monitors IT security performance, including operational effectiveness, resource utilization, and the adequacy of control measures. The results are reported to relevant management to support continuous improvement.

The Company believes that these practices strengthen the security of its information systems, mitigate cyber risks, and support efficient and sustainable business operations.

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

### 8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 6

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Ms. Supattana Ngimhoung (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Mr. Wuthipong Suponthana (Member of the audit committee)	6	/	6	6/6 (100.00%)
3. Mrs. Vilawan Mangklatanakul (Member of the audit committee)	4	/	4	4/4 (100.00%)
4. Mrs. Monluedee Sookpantararat (Chairman of the audit committee)	2	/	2	2/2 (100.00%)
5. Mr. Sarote Phornprapha (Member of the audit committee)	2	/	2	2/2 (100.00%)
<b>Average Attendance Rate</b>				<b>100.00%</b>

### 8.2.2 The results of duty performance of the audit committee

The Audit Committee is appointed by the Board of Directors. All members are independent directors who possess qualifications in accordance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). They also have appropriate knowledge, expertise, and experience to perform their duties effectively. The Audit Committee has performed its duties in accordance with the scope of responsibilities as defined in the Audit Committee Charter, to support good corporate governance and enhance confidence in the accuracy, transparency, and reliability of financial reporting, as well as overseeing internal control systems, internal audit, risk management, and compliance with applicable laws and regulations.

In 2025, the Audit Committee held a total of 6 meetings, with all members attending meetings consistently in accordance with their respective terms of office.

#### Key Activities of the Audit Committee

- **Internal Control, Risk Management, and Internal Audit**

The Audit Committee oversees the Company's internal control and internal audit functions by reviewing and approving the annual internal audit plan, acknowledging quarterly internal audit reports, and monitoring the progress of corrective actions on audit findings. The Committee also monitors the Company's risk management processes and

regularly discusses key internal control and risk management issues with management and internal auditors to enhance the effectiveness of governance and risk management systems.

Based on its review, the Audit Committee is of the opinion that the Company has adequate and appropriate internal control and risk management systems in line with the nature of its business.

In addition, the Audit Committee plays a key role in selecting the Company's internal auditor by considering qualifications, experience, independence, and suitability, before proposing the appointment of Uniq Advisor Co., Ltd. as the Company's internal auditor for Board approval, including the approval of the annual internal audit fee.

#### ● **Financial Reporting Oversight**

The Audit Committee has reviewed the Company's quarterly and annual financial statements in consultation with management and the external auditor regarding their accuracy, completeness, and appropriateness, including management's judgments on significant accounting matters.

The external auditor reported that no material issues were identified that could affect the reliability of the financial statements. Accordingly, the Audit Committee is of the opinion that the Company's financial statements have been prepared in accordance with applicable financial reporting standards and provide adequate, transparent, and reliable disclosures.

#### ● **External Auditor Oversight**

The Audit Committee has evaluated the performance of the Company's external auditor, EY Office Limited (EY), and concluded that their audit performance was conducted in accordance with professional standards, with high quality and reliability.

The Committee has also considered the independence, qualifications, experience, and suitability of the proposed external auditor and resolved to propose to the Board of Directors for submission to the 2026 Annual General Meeting of Shareholders for approval of the appointment of EY as the Company's external auditor for 2026, including the audit fee.

In addition, the Audit Committee held meetings with the external auditor without management present to allow for independent discussion of key audit matters.

#### ● **Related Party Transactions**

The Audit Committee has reviewed related party transactions and transactions that may give rise to conflicts of interest to ensure compliance with SEC and SET regulations, as well as adherence to normal business terms and conditions.

The Committee is of the opinion that such transactions are reasonable, transparent, and in the best interests of the Company and its shareholders.

#### ● **Compliance and Whistleblowing**

The Audit Committee has reviewed the Company's compliance with securities laws, SET regulations, and other applicable laws relevant to its business operations. The Committee also oversees the establishment of appropriate whistleblowing channels to allow employees and stakeholders to report misconduct or fraudulent activities transparently, and ensures that such matters are properly addressed.

In 2025, the Audit Committee did not identify any material non-compliance with applicable laws, regulations, or the Company's policies, including anti-corruption policy, Code of Business Ethics, and corporate governance policy. Furthermore, no whistleblowing reports were received during the year.

Based on the performance of its duties within the scope of responsibilities assigned throughout 2025, the Audit Committee is of the opinion that the Company has adequate and appropriate internal control and risk management

systems. The Company's financial reports are accurate, complete, and reliable, and the Company has complied with applicable laws and regulations relevant to its business operations. In addition, the Company has conducted its business in accordance with good corporate governance principles and has established a governance framework that supports transparent operations, taking into account the interests of shareholders and all stakeholders.

The Audit Committee will continue to monitor and oversee the Company's operations on an ongoing basis to enhance the effectiveness of its internal control system, risk management, and corporate governance practices, thereby supporting the Company's sustainable growth in the long term.

### 8.3 Summary of the results of duty performance of subcommittees

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

##### Meeting attendance Executive Committee <sup>(1)</sup>

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Naiyavudhi Wongkomet (The chairman of the executive committee)	12	/	12	12 / 12 (100.00%)
2. Mr. Bodin Kasemset (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
3. Mr. Apinunt Thanachayanont (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
4. Mr. Kowit Nuangsuk (Member of the executive committee)	11	/	12	11 / 12 (91.67%)
5. Mr. Sarun Polachart (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
6. Mr. Paveen Apiratikul (Member of the executive committee)	0	/	0	N/A
7. Mr. Thaweesak Thantipwan (Member of the executive committee)	6	/	6	6 / 6 (100.00%)
<b>Average Meeting Attendance Rate</b>				<b>98.61%</b>

## The results of duty performance of Executive Committee

In 2025, the Executive Committee performed its duties as assigned by the Board of Directors, holding a total of 12 meetings on a regular basis to oversee and monitor the Company's operations in alignment with its strategic plans and objectives.

At each meeting, the Executive Committee regularly acknowledged and reviewed operational reports from the Company's key functions, including sales performance from the Sales Department, finance and accounting reports, operations reports, and technology progress updates, as well as overall business updates presented by the Chief Executive Officer. These reports served as a basis for analyzing business trends and supporting management decision-making.

In addition, the Executive Committee considered and provided recommendations on significant matters relating to business operations, investments, and organizational management prior to proposing them to the Board of Directors for approval. The Committee also approved matters within its delegated authority with due care and prudence. Furthermore, the Executive Committee reviewed its Charter to ensure its appropriateness and alignment with its roles, responsibilities, and the Company's business direction. The Committee also acknowledged the results of its self-assessment, which were utilized to continuously enhance its performance and effectiveness. This contributed to strengthening transparency, accountability, and the Company's good corporate governance practices.

In summary, the Executive Committee effectively carried out its duties with transparency and in accordance with good corporate governance principles, while continuously monitoring progress and supporting the Company's strategic decision-making.

<sup>(1)</sup> Remark : The Board of Directors' Meeting No. 6/2025, held on 12 November 2025, resolved to appoint Mr. Paveen Apiratikul as an Executive Director, with a term of office from 17 December 2025 to 16 December 2028. In this regard, during the past year, Mr. Paveen attended the Executive Committee (EXCOM) meetings as an invitee prior to such appointment.

## Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Wuthipong Suponthana (The chairman of the subcommittee, Independent director)	4	/	4	4 / 4 (100.00%)
2. Ms. Supattana Ngimhoung (Member of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
3. Mr. Naiyavudhi Wongkomet (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
<b>Average Meeting Attendance Rate</b>				<b>80.00%</b>

List of Directors	Meeting attendance Risk Management Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
4. Mr. Bodin Kasemset (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
5. Mrs. Monluedee Sookpantararat (Member of the subcommittee, Independent director)	0	/	1	0 / 1 (0.00%)
<b>Average Meeting Attendance Rate</b>				<b>80.00%</b>

### The results of duty performance of Risk Management Committee

The Risk Management Committee of Silicon Craft Technology Public Company Limited (the “Company”) is appointed by the Board of Directors to oversee that the Company maintains effective risk management systems and processes. This includes the identification, assessment, monitoring, and management of key organizational risks, as well as preparedness for crisis management. The objective is to support the Company in achieving its strategic goals within an acceptable level of risk, while promoting sustainable long-term growth.

The Company has established a Risk Management Policy as a framework for enterprise-wide risk management. The Risk Management Committee plays a key role in defining risk management frameworks and guidelines, and overseeing their proper implementation. The scope of risk management covers strategic, operational, financial, marketing, technological, regulatory, sustainability, and emerging risks, ensuring that risk management effectively supports business decision-making.

In 2025, the Risk Management Committee held a total of 4 meetings. As of 31 December 2025, the Committee comprised 4 members, all of whom attended meetings regularly in accordance with their respective terms of office.

### Key Activities of the Risk Management Committee

- **Enterprise Risk Management Oversight**

The Risk Management Committee plays a key role in overseeing the Company’s enterprise risk management framework by establishing risk management guidelines and processes aligned with the Company’s Risk Management Policy. The Committee continuously monitors and evaluates the effectiveness of the risk management system to ensure that risks are managed within the Company’s risk appetite and are aligned with its business strategies and objectives.

At the operational level, the Company has established a Risk Management Steering Committee (RMSC), comprising executives and representatives from relevant functions, responsible for monitoring, reviewing, and managing risk issues. The RMSC meets on a monthly basis and reports risk management results to the Risk Management Committee on a quarterly basis. The Risk Management Committee also coordinates and exchanges information with the Audit Committee and the Board of Directors to ensure that risk governance and internal control systems are aligned and comprehensive across all dimensions.

- **Monitoring and Assessment of Key Risks**

In 2025, the Risk Management Committee continuously monitored and assessed key risk areas, covering both internal and external factors, including changes in the business environment, technology, and global economic conditions that may impact the Company's operations.

Key risks monitored during the year included:

- 1) Risks related to the transition of wafer fabrication technology and inventory management, in order to ensure a smooth transition to new technologies without disrupting the continuity of the Company's operations.
- 2) Demand-related risks of the Company's core products, particularly in the Animal ID segment, where customer demand continues to grow, including the Company's readiness to transition to next-generation products to support long-term market expansion.
- 3) Risks arising from the business environment and external factors, such as geopolitical tensions, trade conflicts, and changes in international tax policies and regulations, which may impact the Company's supply chain, cost structure, and overall operations.
- 4) Risks from market competition and changing market dynamics, whereby the Company focuses on developing new products to expand its customer base and sustain its competitive advantage.
- 5) Risks in developing new products in alignment with the Company's strategy, due to workforce constraints.

However, the Company has implemented mitigation measures by recruiting and developing additional personnel to support its business plans.

The Committee, together with management, continuously monitors situations, analyzes impacts, and defines appropriate risk mitigation measures to minimize potential adverse impacts while leveraging business opportunities for sustainable growth.

#### ● Risk Culture and Capability Development

The Risk Management Committee emphasizes the promotion of a strong risk culture within the organization, fostering awareness, understanding, and shared responsibility among employees at all levels regarding risk management, internal control, and risk impacts. The Company supports ongoing communication and knowledge sharing on risk management across the organization, including the establishment of Key Risk Indicators (KRIs) and the monitoring of mitigation plans to ensure effective and timely risk management.

#### ● Review of Charter and Policies

The Risk Management Committee conducts an annual review of its charter, as well as relevant risk management policies and practices, to ensure alignment with the Company's business operations, strategies, and evolving business environment, as well as regulatory requirements. In addition, the Committee evaluates its performance both collectively and individually to enhance effectiveness, transparency, and alignment with good corporate governance principles.

Based on its performance of duties throughout 2025, the Risk Management Committee is of the opinion that the Company has established an appropriate and effective risk management framework and risk monitoring process. The Company has continuously identified, assessed, and monitored key organizational risks, and implemented risk management measures that are aligned with the evolving business environment. Such practices support the Company in conducting its business operations in a stable manner and enable it to effectively manage uncertainties that may arise.

#### Meeting attendance Nomination, Remuneration and Corporate Governance Committee

Meeting Nomination, Remuneration and Corporate : 5

Governance Committee (times)

List of Directors	Meeting attendance Nomination, Remuneration and Corporate Governance Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mrs. Vilawan Mangklatanakul (The chairman of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
2. Mr. Wuthipong Suponthana (Member of the subcommittee, Independent director)	5	/	5	5 / 5 (100.00%)
3. Mr. Naiyavudhi Wongkomet (Member of the subcommittee)	5	/	5	5 / 5 (100.00%)
4. Mr. Sarote Phornprapha (The chairman of the subcommittee, Independent director)	2	/	2	2 / 2 (100.00%)
<b>Average Meeting Attendance Rate</b>				<b>100.00%</b>

### The results of duty performance of Nomination, Remuneration and Corporate Governance Committee

The Nomination, Remuneration and Corporate Governance Committee is appointed by the Board of Directors to support the Company's good corporate governance. The Committee plays a key role in reviewing and recommending matters relating to the Board structure, director nomination, appropriate remuneration, and performance evaluation of the Board of Directors and its subcommittees. In addition, the Committee is responsible for promoting and enhancing the Company's corporate governance standards in accordance with the principles of good corporate governance for listed companies.

In 2025, the NRC Committee held a total of 5 meetings, with all members attending regularly and providing valuable recommendations to support corporate governance and sustainable organizational development.

### Key Activities of the Nomination, Remuneration and Corporate Governance Committee

- **Nomination and Appointment of Directors**

The Nomination, Remuneration and Corporate Governance Committee conducted the nomination process for directors in a structured and systematic manner, considering qualifications, knowledge, competencies, experience, and expertise aligned with the Company's business direction. The Committee also considered diversity in skills and experience of the Board of Directors (Board Skill Matrix).

In 2025, the Company nominated independent directors to strengthen the Board structure and ensure an appropriate composition in accordance with good corporate governance principles. The Nomination, Remuneration and Corporate Governance Committee proposed the following qualified candidates:

- 1) Mrs. Vilawan Mangklatanakul
- 2) Ms. Supattana Ngimhoung

Both were subsequently approved by the 2025 Annual General Meeting of Shareholders as independent directors of the Company. These directors possess expertise in legal, organizational management, auditing, and corporate governance, which enhances the effectiveness of the Board and strengthens the Company's governance practices. The NRC Committee also reviewed the overall Board composition to ensure its alignment with the Company's size, business nature, and strategic direction, while supporting transparent and sustainable governance.

#### ● **Director Remuneration**

The Nomination, Remuneration and Corporate Governance Committee reviewed the remuneration structure for the Board of Directors and subcommittees, taking into consideration roles and responsibilities, competitiveness with peers in the same industry, Company performance, and good governance practices.

The proposed director remuneration for 2025 remained appropriate and consistent with the Company's previous practices.

#### ● **Performance Evaluation of the Board, Subcommittees, and CEO**

The Nomination, Remuneration and Corporate Governance Committee ensures that annual performance evaluations are conducted for the Board of Directors, subcommittees, and the Chief Executive Officer. In 2025, the Company reviewed and improved the evaluation criteria to align with good corporate governance practices. The evaluation results are utilized as key inputs for enhancing Board effectiveness, strengthening corporate governance, and supporting remuneration considerations.

#### ● **Director Development**

The Company places importance on the continuous development of director. The Nomination, Remuneration and Corporate Governance Committee has established an annual director development plan to enhance knowledge in corporate governance, organizational strategy, technology, and ESG-related topics.

In 2025, directors participated in training programs organized by the Thai Institute of Directors (IOD) and other relevant governance programs. The Company also arranged Board Orientation Programs and site visits for new directors to ensure a comprehensive understanding of the Company's business, organizational structure, and operations.

#### ● **Succession Planning and Executive Development**

The Nomination, Remuneration and Corporate Governance Committee places significant emphasis on succession planning for senior management to ensure business continuity and smooth leadership transitions. In 2025, the Committee reviewed succession plans for key positions and monitored the readiness of potential successors to support internal talent development and future leadership needs.

The Company also supports the development of employees at all levels through structured development plans, ensuring alignment with corporate strategy and fostering leadership development to support long-term organizational growth.

#### ● **Remuneration Management and Talent Retention**

The Nomination, Remuneration and Corporate Governance Committee reviews salary increment frameworks, average bonus levels, and employee incentive and retention programs to ensure alignment with Company performance, industry competitiveness, and the ability to attract and retain high-potential employees. In 2025, the

Committee continued to oversee the Employee Joint Investment Program (EJIP), which has reached its sixth phase. This program aims to encourage employees' sense of ownership and strengthen long-term engagement with the Company.

- **Governance and Sustainability Promotion**

The Nomination, Remuneration and Corporate Governance Committee plays a key role in promoting and driving the Company's corporate governance in line with international standards, alongside supporting sustainable business practices. The Committee oversees and monitors governance and sustainability initiatives to ensure alignment with good corporate governance principles and relevant sustainability frameworks.

As a result of the Company's strong commitment, it has continuously received a 5-star rating (Excellent CG Scoring) in the Corporate Governance Report (CGR), as well as a 100% AGM Quality Score from the Thai Investors Association.

In terms of sustainability, the Company received a SET ESG Rating of "A" for the fourth consecutive year in 2025 and was included in the ESG100 list by Thaipat Institute for the third consecutive year. In addition, the Company participated in the FTSE Russell ESG assessment in 2025 and achieved an overall ESG Score of 3.9 out of 5.0 (Good Practice), with a full score of 5.0 in Corporate Governance, reflecting the strength of the Company's corporate governance framework.

The Nomination, Remuneration and Corporate Governance Committee remains committed to continuously enhancing the Company's corporate governance standards by strengthening the Board and management structure to ensure appropriateness, transparency, and alignment with the Company's strategic direction. This is complemented by effective human resource management to support the Company's stable and sustainable long-term growth.

## 9. Internal control and related party transactions

### 9.1 Internal control

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

Silicon Craft Technology Public Company Limited convened the Board of Directors' Meeting No. 1/2025 on 24 February 2026, at which all three Independent Directors, who also serve as members of the Audit Committee, attended and reported to the Board on the adequacy and appropriateness of the Company's internal control system for the year 2025. This assessment was based on the internal control evaluation form prescribed by the Securities and Exchange Commission (SEC), incorporating risk management practices in accordance with the framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The evaluation covered five key components: (1) Control Environment, (2) Risk Assessment, (3) Control Activities, (4) Information and Communication, and (5) Monitoring Activities. The Board also considered the internal audit reports and observations on the effectiveness of internal controls related to financial reporting, as examined by the Company's external auditor. Such matters were reviewed by the Audit Committee prior to being presented to the Board of Directors on a quarterly basis.

During the year, the internal auditor presented a total of four internal audit reports, including follow-up results, to the Audit Committee for further reporting to the Board of Directors. Based on the internal audit reports covering the period from 1 January 2025 to 31 December 2025, no material weaknesses in the internal control system were identified.

The Company has established an independent internal audit function to monitor and evaluate the effectiveness of its internal control system by engaging an external service provider (outsourced internal audit). The internal auditor reports directly to the Audit Committee. In this regard, the Company appointed Unique Advisor Co., Ltd. as the internal auditor for the year 2025. The internal auditor conducted audits in accordance with the annual audit plan, covering corporate governance, risk management processes, and internal controls across key operational activities. In addition, the Audit Committee ensures that the Head of Internal Audit and the person responsible for overseeing the Company's operational compliance possess appropriate qualifications, experience, and training necessary for the effective performance of their duties. The appointment, removal, or transfer of such position must be considered and approved by the Audit Committee prior to being proposed to the Board of Directors for final approval.

The details of the head of internal audit department and supervision of the Company's operations have already been reported in "Section 7.6 Other Important Information." and "Attachment no. 3"

After considering all of the above information, the Board of Directors had opinions that the internal control system related to the Company's key activities was adequate and suitable. The Company has maintained sufficient personnel for overall operations with efficiency, including the adequate internal control system regarding the Company's transactions with stakeholders and connected persons.

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

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

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

The Company has established an adequate and appropriate internal control system in accordance with the COSO framework, covering five key components: Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring Activities. This framework supports efficient operations, transparency, and effective risk management.

The Company has defined clear policies, organizational structure, and operating procedures, while promoting ethical conduct and good corporate governance. Risk identification and assessment are performed on a regular basis, with appropriate control measures implemented across all levels of the organization. In addition, the Company maintains information systems that support accurate, timely, and sufficient communication for management decision-making.

Furthermore, the Company continuously monitors and evaluates the effectiveness of its internal control system through internal audit activities and reporting to relevant committees, ensuring that the system remains effective and adaptable to changes in the business environment.

### 9.1.2 Deficiencies related to the internal control system

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

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

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

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

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

Head of the internal audit unit : Outsourced service

The Audit Committee has considered the qualifications of The Head of Internal Audit and Head of Compliance, who possesses the necessary knowledge, skills, expertise, qualifications, and experience to perform the duties effectively. The individual also has a good understanding of the Company's operations and regularly participates in internal audit training. Therefore, this individual is deemed suitable to fully perform these duties in accordance with the correct approach. Mr. Kosol Yamleemul has experiences in internal audit for more than 18 years. Its main operators already passed the training courses that related to the internal audit functions such as Adopting Data Science & Automation in Internal Audit, Personal Data Protection Act for IA, IIAT Annual Seminar, Working paper training course for anti-corruption measures in organizations, COSO 2013 on the theory and practice, IT Audit course from Federation of Accounting Professions etc. Moreover, the internal auditors do not have any relationship with the Company, so they can independently and impartially audit and present the recommendation to the Company. Information and details of Head of Internal Audit and Head of the Compliance of the Company appeared in Attachment 3.

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

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

The Audit Committee has ensured that persons holding the position of head of the internal audit department and the supervisors of the Company's operations possess the appropriate educational qualifications, experience, and training adequacy to perform their duties.

In the meantime, the consideration and approval of appointment, removal, or transfer of the head of internal audit department and supervision of the Company's operations are performed by the nomination and approval from the Audit Committee before presenting it to the Board of Directors' meeting for final hiring approval.

## 9.2 Related party transactions

### Related party transactions

Does the company have any related party transactions? : Yes

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

#### Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
Adaptrics Company Limited RFID/IoT Solution Development Services	Joint Venture (JV)	31 Dec 2025

#### Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Adaptrics Company Limited			
<p><b>Transaction 1</b></p> <p><u>Nature of transaction</u></p> <p>In 2025, the Company engaged in general sales transactions under mutually agreed terms, with selling prices determined in line with prevailing market prices.</p> <p><u>Details</u></p> <p>Purchase and sale of goods and provision of services in the ordinary course of business</p> <p><u>Necessity/reasonableness</u></p>	0.00	0.67	0.21

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>Such related party transactions are necessary and reasonable, and are conducted on an arm's length basis with fair pricing and conditions, and do not cause any detriment to the Company.</p> <p><u>Audit committee's opinion</u></p> <p>The Audit Committee has reviewed the related party transactions as detailed in the table above and is of the opinion that such transactions are necessary, reasonable, and conducted on an arm's length basis, with fair pricing and conditions, and do not cause any detriment to the Company.</p>			
<p><b>Transaction 2</b></p> <p><u>Nature of transaction</u></p> <p>In 2025, the Company provided other services, including the sublease of office space for business registration and operations, the provision of virtual office services, and business consulting services (Management Fee).</p> <p><u>Details</u></p>	0.00	0.74	0.67

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
<p>The transactions involve other purchase and sale transactions and service provisions. In 2025, the Company provided other services, including the sublease of office space for business registration and operations, with an area of 14 square meters, at a rental rate of Baht 25,000 per month. The sublease fee was in accordance with the terms agreed under the sublease agreement.</p> <p>Subsequently, effective from 1 July 2025, the agreement was revised from a sublease arrangement to an office service agreement. Under the new arrangement, the services include occasional use of meeting rooms and the use of the Company's premises as the registered business address, with a service fee of Baht 4,000 per month.</p> <p>In addition, the Company provides business consulting services (Management Fee), covering areas such as product management, procurement, finance, budgeting, and investment planning, at a rate of Baht 500,000 per year (or approximately Baht 41,666 per month), in accordance with the service agreement.</p> <p><u>Necessity/reasonableness</u></p> <p>Such transactions are conducted in the ordinary course of business, are necessary and reasonable, and are carried out on an arm's length basis, with fair pricing and conditions in accordance with the relevant agreements, and do not cause any detriment to the Company</p> <p><u>Audit committee's opinion</u></p>			

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
The Audit Committee has reviewed the aforementioned transactions and is of the opinion that such transactions are conducted in the ordinary course of business, are necessary and reasonable, and are carried out on an arm's length basis, with fair pricing and conditions in accordance with the relevant agreements, and do not cause any detriment to the Company.			

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

#### Measures and procedures for approving related party transactions or connected transactions

##### Measures or Procedures for Approval of Related Party Transactions

The Company has established measures and procedures for the approval of related party transactions, as stipulated in its related party transaction policy, which has been reviewed and approved by the Board of Directors at the Board Meeting No. 4/2025 held on 17 July 2025. In the event that the Company needs to enter into a related party transaction with a person who may have a conflict of interest or vested interest, the Audit Committee shall be responsible for providing its opinion on the necessity and appropriateness of such transaction.

In cases where the Audit Committee does not possess sufficient expertise to consider such related party transaction, the Company shall appoint an independent expert or the Company's auditor to provide an opinion on the transaction for consideration by the Board of Directors and/or the Audit Committee and/or shareholders, as the case may be. Any person who may have a conflict of interest or vested interest in such transaction shall not have the right to vote on the approval of such related party transaction.

The Company's policy on related party transactions can be categorized by transaction type as follows:

- Transactions in the ordinary course of business and supporting transactions  
Such as the purchase and sale of goods or raw materials. These transactions must be conducted under fair pricing and normal commercial terms, without causing any transfer of benefits, comparable to transactions entered into with general third parties or under similar conditions as those applied by other businesses in the same industry. The Company has a policy requiring the Audit Committee to review and provide opinions on the rationale and necessity of such transactions on a quarterly basis. The Company shall also comply with the laws governing securities and exchange, as well as the regulations, notifications, orders, or requirements of the Stock Exchange of Thailand, including disclosure requirements for related party transactions.
- Transactions outside the ordinary course of business and supporting transactions  
Such as lease of assets, service transactions, acquisition or disposal of assets, or financial assistance. The Company has a policy requiring the Audit Committee to review and provide opinions on the rationale and necessity of such transactions. The Company shall comply with the laws governing securities and exchange, as well as the regulations, notifications, orders, or requirements of the Stock Exchange of Thailand, including disclosure requirements for related party transactions and transactions concerning the acquisition or disposal of significant

assets. The Company does not have a policy to provide loans to persons with potential conflicts of interest for the purpose of conducting business on behalf of the Company.

The Board of Directors shall ensure compliance with the laws governing securities and exchange, as well as the regulations, notifications, orders, or requirements of the Stock Exchange of Thailand, including those relating to connected transactions and the acquisition or disposal of significant assets of the Company. This is to ensure that decisions to enter into such transactions do not result in conflicts of interest and are made for the utmost benefit of all shareholders. The Company shall disclose such related party transactions in the Annual Report/Form 56-1 One Report and in the notes to the financial statements audited by the Company's auditor.

#### **Future trends in related party transactions**

As at 31 December 2025, the Company had other service agreements, including the provision of virtual office services and business consulting services (Management Fee), to Adaptrics Company Limited.

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

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

## Part 3 Financial Statement

## Board of Directors' Responsibility Statement for the Financial Report

## Report of the Board of Directors' Responsibilities for Financial Statements

The Board of Director is responsible for the financial statements of the Company including financial information appearing in the One Report. The financial statements as of 31 December 2025 has been prepared in accordance with the Thai Financial Reporting Standards (TFRS) with appropriate accounting policies applied on a conservative and consistent basis. Where judgement and estimate were required, these were made with careful consideration and adequate disclosure have been made in the notes to financial statements which reflected fair and transparent financial position and operating performance that is useful for shareholders and general investors. These financial statements have been audited by certified independent auditors from EY Office Limited who have given unqualified opinion. The Company provides information and related documents to support the auditor to be able to perform audit and give opinion in accordance with auditing standards

The Board of Directors realizes in its duties and responsibilities in good corporate governance to operate the Company with efficiency, transparency, and reliability including the establishment of systems in risk management, internal control and internal audit process and corporate governance that are appropriate and effective. The Board has also adopted and maintained an appropriate and efficient system of risk management as well as internal control system to ensure that the reliability and completeness of financial information are in place with ability to protect the Company's assets and prevent fraud or materially irregular operation.

In this regard, the Board of Directors has appointed an Audit Committee which comprises only of independent directors who are responsible for reviewing accounting policies and fair presentation of financial reports, internal control and internal audit system, risk management system including related party transactions that are adequate and appropriate. The opinion of the Audit Committee is presented in the Annual report/Form 56-1 One Report.

The Board of Directors believed that the Company has a satisfactory level of internal control systems and can reasonably assured that the financial reports of the Company as of 31 December 2025 are reliable and prepared in line with the generally accepted accounting principles and comply with relevant rules and regulations



(Mr. Apinetr Unakul)

Chairman of the Board of Directors



## Auditor's Report

Silicon Craft Technology Public Company Limited  
Report and consolidated and separate financial statements  
31 December 2025

## **Independent Auditor's Report**

To the Shareholders of Silicon Craft Technology Public Company Limited

### **Opinion**

I have audited the accompanying financial statements in which the equity method is applied of Silicon Craft Technology Public Company Limited (the Company), which comprise the statement of financial position in which the equity method is applied as at 31 December 2025, and the related statements of comprehensive income, changes in shareholders' equity and cash flows in which the equity method is applied for the year then ended, and notes to the financial statements in which the equity method is applied, including material accounting policy information, and have also audited the separate financial statements of Silicon Craft Technology Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Silicon Craft Technology Public Company Limited as at 31 December 2025, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### **Basis for Opinion**

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

key audit matter and how audit procedures respond to that matter are described below.

### **Impairment of intangible assets - product development projects in progress**

As discussed in Note 14 to the financial statements, as at 31 December 2025, the Company had intangible assets - product development projects in progress amounting to Baht 218 million, representing 24% of its total assets. Management assessed and identified indicators of impairment of certain projects. Therefore, an impairment review was conducted, and an impairment loss of Baht 11 million was recognised in the statement of comprehensive income during the year.

In determining allowance for loss on impairment, management is required to exercise significant judgment with respect to evaluation of future asset management plans, its projections of future operating performance, determination of an appropriate discount rate and other key assumptions. There is thus a risk with respect to the amount of impairment loss recorded on those assets.

I assessed the management's identification of cash generating units and selection of a financial model, by gaining an understanding of management's decision-making process and evaluating whether the decisions were consistent with the manner in which assets are utilised. In addition, I gained an understanding of and assessed the following matters by performing the procedures described below:

- Assessed the assumptions used in preparing project plans and future cash flow forecasts by understanding the process through which the projections were developed, comparing those assumptions with the Company's internal information including other information and comparing past cash flow projections with actual operating results in order to evaluate the exercise of management's judgment in estimating cash flow projections.
- Evaluated the discount rate selected by management by analysing the Company's and the industry's weighted average cost of capital.
- Tested the calculation of the recoverable amount of the assets using the financial model and assessed the impact of changes in key assumptions, particularly the discount rate, on the recoverable amount.

### **Other Matter**

The financial statements in which the equity method is applied and the separate financial statements of Silicon Craft Technology Public Company Limited for the year ended 31 December 2024, presented herein as comparative information, were audited by another auditor who, under her report dated 20 February 2025, expressed an unmodified opinion on those financial statements.

### **Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statements and my auditor's report thereon. The annual report of the Company is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Company, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements in which the equity method is applied. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine that matter that was of most significance in the audit of the financial statements of the current period and is therefore the key audit matter. I describe this matter in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

Yuchira Tuaton  
Certified Public Accountant (Thailand) No.10725

EY Office Limited  
Bangkok: 24 February 2026

## Financial Statements

Silicon Craft Technology Public Company Limited

Statement of financial position

As at 31 December 2025

(Unit: Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2025	2024	2025	2024
		<b>Assets</b>			
<b>Current assets</b>					
Cash and cash equivalents	7	123,816,530	62,454,909	123,816,530	62,454,909
Trade and other receivables	8, 34	71,810,760	57,453,792	71,810,760	57,453,792
Inventories	9	372,714,449	544,365,824	372,714,449	544,365,824
Other current financial assets	10	30,039,341	10,001,747	30,039,341	10,001,747
Other current assets	34	22,338,986	11,670,632	22,338,986	11,670,632
<b>Total current assets</b>		<b>620,720,066</b>	<b>685,946,904</b>	<b>620,720,066</b>	<b>685,946,904</b>
<b>Non-current assets</b>					
Restricted other non-current financial assets	10	19,122,604	50,350,819	19,122,604	50,350,819
Investment in joint venture	11	429,323	539,917	825,000	825,000
Leasehold building improvement and equipment	12	27,613,609	26,685,342	27,613,609	26,685,342
Right-of-use assets	13	12,543,619	6,344,527	12,543,619	6,344,527
Intangible assets	14	230,907,120	190,091,645	230,907,120	190,091,645
Deferred tax assets	23	8,016,638	6,129,212	8,016,638	6,129,212
Other non-current assets		5,904,445	6,945,852	5,904,445	6,945,852
<b>Total non-current assets</b>		<b>304,537,358</b>	<b>287,087,314</b>	<b>304,933,035</b>	<b>287,372,397</b>
<b>Total assets</b>		<b>925,257,424</b>	<b>973,034,218</b>	<b>925,653,101</b>	<b>973,319,301</b>

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

Silicon Craft Technology Public Company Limited

Statement of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2025	2024	2025	2024
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Short-term loans from financial institutions	15	-	100,017,000	-	100,017,000
Trade and other current payables	16, 34	66,783,685	56,364,920	66,783,685	56,364,920
Current portion of lease liabilities	13	4,711,140	2,426,889	4,711,140	2,426,889
Income tax payable		162,725	-	162,725	-
Advances received from customers for goods and services	34	24,055,725	37,671,741	24,055,725	37,671,741
Other current provisions		-	568,431	-	568,431
Other current liabilities	34	7,074,878	1,609,793	7,074,878	1,609,793
<b>Total current liabilities</b>		<b>102,788,153</b>	<b>198,658,774</b>	<b>102,788,153</b>	<b>198,658,774</b>
<b>Non-current liabilities</b>					
Lease liabilities - net of current portion	13	7,403,988	3,014,480	7,403,988	3,014,480
Non-current provision for employee benefits	17	39,055,590	30,919,515	39,055,590	30,919,515
<b>Total non-current liabilities</b>		<b>46,459,578</b>	<b>33,933,995</b>	<b>46,459,578</b>	<b>33,933,995</b>
<b>Total liabilities</b>		<b>149,247,731</b>	<b>232,592,769</b>	<b>149,247,731</b>	<b>232,592,769</b>
<b>Shareholders' equity</b>					
Share capital					
Registered					
527,999,872 ordinary shares of Baht 0.50 each	18	263,999,936	263,999,936	263,999,936	263,999,936
Issued and fully paid up					
479,999,884 ordinary shares of Baht 0.50 each	18	239,999,942	239,999,942	239,999,942	239,999,942
Share premium		84,985,489	84,985,489	84,985,489	84,985,489
Surplus on share-based-payments	19	13,324,821	13,067,472	13,324,821	13,067,472
Retained earnings					
Appropriated - statutory reserve	20	31,017,926	31,017,926	31,017,926	31,017,926
Unappropriated		406,681,515	371,370,620	407,077,192	371,655,703
<b>Total shareholders' equity</b>		<b>776,009,693</b>	<b>740,441,449</b>	<b>776,405,370</b>	<b>740,726,532</b>
<b>Total liabilities and shareholders' equity</b>		<b>925,257,424</b>	<b>973,034,218</b>	<b>925,653,101</b>	<b>973,319,301</b>
		-	-	-	-

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

Director

Silicon Craft Technology Public Company Limited

Statement of comprehensive income

For the year ended 31 December 2025

(Unit: Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2025	2024	2025	2024
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenues from sales and services	21	690,068,035	661,828,534	690,068,035	661,828,534
Costs of sales and services		(389,345,879)	(374,596,852)	(389,345,879)	(374,596,852)
<b>Gross profit</b>		<b>300,722,156</b>	<b>287,231,682</b>	<b>300,722,156</b>	<b>287,231,682</b>
Other income		1,008,283	915,845	1,008,283	915,845
Selling and distribution expenses		(28,295,140)	(36,590,405)	(28,295,140)	(36,590,405)
Administrative expenses		(193,638,094)	(145,572,225)	(193,638,094)	(145,572,225)
<b>Profit from operating activities</b>		<b>79,797,205</b>	<b>105,984,897</b>	<b>79,797,205</b>	<b>105,984,897</b>
Finance income		1,116,825	551,080	1,116,825	551,080
Finance costs		(1,376,416)	(5,835,874)	(1,376,416)	(5,835,874)
Share of loss from investment in joint venture	11.2	(110,594)	(285,083)	-	-
<b>Profit before income tax</b>		<b>79,427,020</b>	<b>100,415,020</b>	<b>79,537,614</b>	<b>100,700,103</b>
Income tax revenue	23	574,936	793,316	574,936	793,316
<b>Profit for the year</b>		<b>80,001,956</b>	<b>101,208,336</b>	<b>80,112,550</b>	<b>101,493,419</b>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Remeasurement loss on defined benefit plans					
- net of income tax	17, 23	(4,371,071)	-	(4,371,071)	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
- net of income tax		(4,371,071)	-	(4,371,071)	-
<b>Other comprehensive income for the year</b>		<b>(4,371,071)</b>	<b>-</b>	<b>(4,371,071)</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>75,630,885</b>	<b>101,208,336</b>	<b>75,741,479</b>	<b>101,493,419</b>
<b>Basic earnings per share</b>					
Profit attributable to equity holders of the Company	25	0.17	0.21	0.17	0.21
Weighted average number of ordinary shares (Shares)		479,999,884	479,999,884	479,999,884	479,999,884

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

Silicon Craft Technology Public Company Limited

Statement of changes in shareholders' equity

For the year ended 31 December 2025

(Unit: Baht)

Financial statements in which the equity method is applied

	Note	Issued and fully paid-up		Surplus on share-based-payments	Retained earnings		Total shareholders' equity
		share capital	Share premium		Appropriated - statutory reserve	Unappropriated	
<b>Balance as at 1 January 2024</b>		239,999,942	84,985,489	11,901,150	31,017,926	286,962,222	654,866,729
Profit for the year		-	-	-	-	101,208,336	101,208,336
Other comprehensive income for the year		-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	101,208,336	101,208,336
Surplus on share-based-payments	19	-	-	1,166,322	-	-	1,166,322
Dividend paid	28	-	-	-	-	(16,799,938)	(16,799,938)
<b>Balance as at 31 December 2024</b>		<u>239,999,942</u>	<u>84,985,489</u>	<u>13,067,472</u>	<u>31,017,926</u>	<u>371,370,620</u>	<u>740,441,449</u>
<b>Balance as at 1 January 2025</b>		239,999,942	84,985,489	13,067,472	31,017,926	371,370,620	740,441,449
Profit for the year		-	-	-	-	80,001,956	80,001,956
Other comprehensive income for the year		-	-	-	-	(4,371,071)	(4,371,071)
Total comprehensive income for the year		-	-	-	-	75,630,885	75,630,885
Surplus on share-based-payments	19	-	-	257,349	-	-	257,349
Dividend paid	28	-	-	-	-	(40,319,990)	(40,319,990)
<b>Balance as at 31 December 2025</b>		<u>239,999,942</u>	<u>84,985,489</u>	<u>13,324,821</u>	<u>31,017,926</u>	<u>406,681,515</u>	<u>776,009,693</u>
		-	-	-	-	-	-
		-	-	-	-	-	-

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

Silicon Craft Technology Public Company Limited  
Statement of changes in shareholders' equity (continued)  
For the year ended 31 December 2025

(Unit: Baht)

		Separate financial statements					Total
		Issued and		Surplus on	Retained earnings		shareholders'
		fully paid-up	Share premium	share-based-payments	Appropriated -	Unappropriated	equity
Note		share capital			statutory reserve		
	<b>Balance as at 1 January 2024</b>	239,999,942	84,985,489	11,901,150	31,017,926	286,962,222	654,866,729
	Profit for the year	-	-	-	-	101,493,419	101,493,419
	Other comprehensive income for the year	-	-	-	-	-	-
	Total comprehensive income for the year	-	-	-	-	101,493,419	101,493,419
	Surplus on share-based-payments	19	-	1,166,322	-	-	1,166,322
	Dividend paid	28	-	-	-	(16,799,938)	(16,799,938)
	<b>Balance as at 31 December 2024</b>	<u>239,999,942</u>	<u>84,985,489</u>	<u>13,067,472</u>	<u>31,017,926</u>	<u>371,655,703</u>	<u>740,726,532</u>
	<b>Balance as at 1 January 2025</b>	239,999,942	84,985,489	13,067,472	31,017,926	371,655,703	740,726,532
	Profit for the year	-	-	-	-	80,112,550	80,112,550
	Other comprehensive income for the year	-	-	-	-	(4,371,071)	(4,371,071)
	Total comprehensive income for the year	-	-	-	-	75,741,479	75,741,479
	Surplus on share-based-payments	19	-	257,349	-	-	257,349
	Dividend paid	28	-	-	-	(40,319,990)	(40,319,990)
	<b>Balance as at 31 December 2025</b>	<u>239,999,942</u>	<u>84,985,489</u>	<u>13,324,821</u>	<u>31,017,926</u>	<u>407,077,192</u>	<u>776,405,370</u>
		-	-	-	-	-	-
		-	-	-	-	-	-

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

**Silicon Craft Technology Public Company Limited**

**Statement of cash flows**

**For the year ended 31 December 2025**

(Unit: Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2025	2024	2025	2024
<b>Cash flows from operating activities</b>				
Profit before tax	79,427,020	100,415,020	79,537,614	100,700,103
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	18,155,198	21,283,157	18,155,198	21,283,157
Allowance for expected credit losses (reversal)	93,619	(2,132)	93,619	(2,132)
Reduction of inventory to net realisable value	11,933,430	5,284,870	11,933,430	5,284,870
Loss on sales and write-off of leasehold building improvement, equipment and intangible assets	454,441	1,770,210	454,441	1,770,210
Impairment loss on product development project	11,129,635	1,948,593	11,129,635	1,948,593
Gain on sales of investments in mutual fund	(68,333)	-	(68,333)	-
Gain on fair value adjustments of investmenst in mutual fund	(39,341)	(1,747)	(39,341)	(1,747)
Gain on fair value adjustments of derivatives	-	(301,806)	-	(301,806)
Loss on write-off other assets	-	39,920	-	39,920
Unrealised loss (gain) on exchange	(268,619)	1,114,536	(268,619)	1,114,536
Share of loss from investment in joint venture	110,594	285,083	-	-
Reversal of loss from provision for other current liabilities	(577,273)	(785,143)	(577,273)	(785,143)
Non-current provision for employee benefits	5,657,453	5,603,334	5,657,453	5,603,334
Employee Joint Investment Program (EJIP) expenses	11,306,493	10,210,461	11,306,493	10,210,461
Finance income	(1,116,825)	(551,079)	(1,116,825)	(551,079)
Finance cost	1,376,416	5,835,874	1,376,416	5,835,874
Profit from operating activities before changes in operating assets and liabilities	137,573,908	152,149,151	137,573,908	152,149,151
Operating assets (increase) decrease				
Trade and other current receivables	(14,246,212)	3,642,526	(14,246,212)	3,642,526
Inventories	159,717,945	154,121,074	159,717,945	154,121,074
Other current assets	(10,723,606)	(8,558,488)	(10,723,606)	(8,558,488)
Other non-current assets	11,114	(319,737)	11,114	(319,737)
Operating liabilities increase (decrease)				
Trade and other current payables	10,533,887	(163,296,487)	10,533,887	(163,296,487)
Advance from customers for goods and services	(13,616,016)	18,307,423	(13,616,016)	18,307,423
Other current liabilities	5,465,084	(244,409)	5,465,084	(244,409)
Cash flows from operating activities	274,716,104	155,801,053	274,716,104	155,801,053
Cash paid for long-term employee benefits	(3,574,000)	(2,623,150)	(3,574,000)	(2,623,150)
Cash paid for Employee Joint Investment Program (EJIP)	(11,049,144)	(9,044,139)	(11,049,144)	(9,044,139)
Interest received	1,066,663	508,983	1,066,663	508,983
Interest paid	(1,375,682)	(5,899,503)	(1,375,682)	(5,899,503)
Corporate income tax received	36,977	76,005	36,977	76,005
Corporate income tax paid	(37,757)	(55,253)	(37,757)	(55,253)
<b>Net cash flows from operating activities</b>	<b>259,783,161</b>	<b>138,763,996</b>	<b>259,783,161</b>	<b>138,763,996</b>

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

**Silicon Craft Technology Public Company Limited**

**Statement of cash flows (continued)**

**For the year ended 31 December 2025**

(Unit: Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2025	2024	2025	2024
<b>Cash flows from investing activities</b>				
Proceeds from disposal of investments in mutual fund	40,070,080	-	40,070,080	-
Payments of investments in mutual fund	(60,000,000)	(10,000,000)	(60,000,000)	(10,000,000)
Acquisition of investments in joint venture	-	(825,000)	-	(825,000)
Advance payment for investment in joint venture	-	(1,175,000)	-	(1,175,000)
Acquisition of leasehold building improvements and equipment	(9,523,140)	(7,830,747)	(9,523,140)	(7,830,747)
Acquisition of and investments in intangible assets	(56,198,701)	(56,066,688)	(56,198,701)	(56,066,688)
Proceeds from sales of equipment	54,505	44,939	54,505	44,939
<b>Net cash flows used in investing activities</b>	<b>(85,597,256)</b>	<b>(75,852,496)</b>	<b>(85,597,256)</b>	<b>(75,852,496)</b>
<b>Cash flows from financing activities</b>				
Decrease in restricted other non-current financial assets	31,134,595	18,525,863	31,134,595	18,525,863
Decrease in short-term loans from financial institutions	(100,017,000)	(130,948,817)	(100,017,000)	(130,948,817)
Payment of lease liabilities	(3,722,898)	(4,197,031)	(3,722,898)	(4,197,031)
Dividend paid	(40,310,699)	(16,795,285)	(40,310,699)	(16,795,285)
<b>Net cash flows used in financing activities</b>	<b>(112,916,002)</b>	<b>(133,415,270)</b>	<b>(112,916,002)</b>	<b>(133,415,270)</b>
Exchange differences from cash and cash equivalents	91,718	(672,410)	91,718	(672,410)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>61,361,621</b>	<b>(71,176,180)</b>	<b>61,361,621</b>	<b>(71,176,180)</b>
Cash and cash equivalents at beginning of year (Note 7)	62,454,909	133,631,089	62,454,909	133,631,089
<b>Cash and cash equivalents at end of year</b>	<b>123,816,530</b>	<b>62,454,909</b>	<b>123,816,530</b>	<b>62,454,909</b>
	-	-	-	-
<b>Supplemental cash flow information</b>				
Non-cash items				
Additions to right-of-use assets under lease liabilities	10,396,657	5,564,448	10,396,657	5,564,448
Transfer tools and equipment used in product design and development projects	90,795	-	90,795	-
Depreciation of tools and equipment used in product development projects	750,550	1,329,332	750,550	1,329,332
Advance payment for tools used in product development projects	942,830	3,102,982	942,830	3,102,982
Advance payment for purchase of equipment	86,499	-	86,499	-
Non-current provisions for employee benefit in portion used in product development projects	588,784	488,402	588,784	488,402
Dividend payables	9,291	4,711	9,291	4,711

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

## Notes to the Financial Statements

# **Silicon Craft Technology Public Company Limited**

## **Notes to financial statements**

**For the year ended 31 December 2025**

### **1. General information**

#### **1.1 General information of the Company**

Silicon Craft Technology Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company engages in research and development to design and assign integrated circuits and embedded systems in the form of hire of production and brought into the Company in order to distribute to the customers under the Company’s trademark. Its registered address is No.40, Thetsaban Rangsan Nua Road, Kwaeng Lat Yao, Khet Chatuchak, Bangkok.

### **2. Basis of preparation**

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

- 2.2 The separate financial statements present investments in joint ventures under the cost method.

### **3. New financial reporting standards**

#### **3.1 Financial reporting standards that became effective in the current year**

During the year, the Company has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company’s financial statements.

### **3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2026**

The Federation of Accounting Professions issued a revised financial reporting standard, which is effective for fiscal years beginning on or after 1 January 2026. This financial reporting standard was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements

## **4. Accounting policies**

### **4.1 Revenue and expense recognition**

#### **Sales of goods**

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally upon delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns and discounts to customers.

#### **Rendering of services**

Service revenue is recognised over time when services have been rendered taking into account the stage of completion, measuring based on comparison of actual costs incurred up to the end of the period and total anticipated costs to be incurred to completion.

The recognised revenue which is not yet due per the contracts has been presented under the caption of "accrued income" in the statement of financial position. The amounts recognised as accrued income are reclassified to trade receivables when the Company's right to consideration is unconditional such as upon completion of services and acceptance by the customer.

The obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer is presented under the caption of "Advances received from customers" in the statement of financial position. Advances received from customers are recognised as revenue when the Company performs under the contract.

#### **Interest income**

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

## **Finance cost**

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

### **4.2 Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

### **4.3 Inventories**

Finished goods and work in process are valued at the lower of cost (under first-in, first-out method) and net realisable value. The cost of inventories includes raw material and labour costs and attributable factory overheads.

The Company recognises allowance for diminution of inventories to net realisable value estimated based on the selling price expected in the ordinary course of business. Provision for obsolete, slow-moving and deteriorated inventories is estimated based on the approximate useful life of each type of inventory.

### **4.4 Investment in joint venture**

Investment in joint venture is accounted for using the equity method in the financial statements in which the equity method is applied.

Investment in joint venture is accounted for in the separate financial statements using the cost method less allowance for loss on impairment (if any).

### **4.5 Leasehold building improvement and equipment**

Leasehold building improvement and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

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

Leasehold building improvement	Over the lease term
Office equipment	3 - 7 years
Office furniture and fixtures	5 years
Tools and equipment	3 - 7 years

Depreciation is included in determining income.

No depreciation is provided on assets under installation.

An item of leasehold building improvement and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

#### **4.6 Intangible assets**

Intangible assets are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

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

##### a) Product development project

Expenditure directly attributable to the design and production of prototype products with specific characteristics, developed internally by the Company, is recognised as an intangible asset when all of the following criteria are met.

- It is technically feasible to complete the product so that it will be available for use or sell.
- Management intends to complete the product and use or sell it.
- There is an ability to use or sell the product.
- It can be demonstrated how the product will generate probable future economic benefits.
- Adequate technical, financial and other resources to complete the development and to use or sell the product are available.
- The expenditure attributable to the product during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the product include the employee costs and an appropriate portion of relevant overheads.

Other research and development expenditures that do not meet these criteria are recognised as expenses when they are incurred. Development costs previously recognised as an expense are not recognised as intangible asset in a subsequent period.

Product development costs recognised as intangible assets are amortised by using the units of production method over their estimated production units upon accomplishment of the project and can be utilised. The units of production are estimated by the management when the products were sold.

- b) Computer software are amortised using straight-line basis over their estimated useful lives of 3 and 5 years.

The Company tests for impairment whenever there is an indication that two categories of intangible assets may be impaired. The amortisation period and the amortisation method of such intangible assets are at least reviewed. The amortisation expense is charged to profit or loss.

#### **4.7 Leases**

At inception of contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

##### **The Company as a lessee**

The Company applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Company recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

##### ***Right-of-use assets***

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

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

Office building and dismantlement cost	3 years (lease term plus option reasonably certain to be exercised the option in extension the lease term)
Office equipment	4 years
Vehicles	2 - 5 years

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

### ***Lease liabilities***

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

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

### ***Short-term leases and leases of low-value assets***

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

### **The Company as a lessor**

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

## **4.8 Related party transactions**

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include joint venture, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

## **4.9 Foreign currencies**

The financial statements in which the equity method is applied and separate financial statements are presented in Baht, which is the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

## **4.10 Impairment of non-financial assets**

At the end of each reporting period, the Company performs impairment reviews in respect of leasehold building improvement, equipment, right-of-use assets and intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to that assets.

In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Company could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment, if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Company estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

#### **4.11 Government grants**

The Company recognises government grants at fair value when there is reasonably confident that all the conditions of the grant will be met and the Company will receive the grant.

The Company recognises government grants received in advance as compensation for expenses in profit or loss in the period in which the Company becomes entitled to receive the grants. Government grants related to specific expenses are recognised in profit or loss in the same period as the corresponding expenses.

#### **4.12 Employee benefits**

##### ***Short-term employee benefits***

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

##### **Post-employment benefits and other long-term employee benefits**

##### ***Defined contribution plans***

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

##### ***Defined benefit plans and other long-term employee benefits***

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law and other employee benefit plans. The Company treats these severance payment obligations as a defined benefit plan. In addition, the Company provides other long-term employee benefit plan, namely long service awards.

The obligations under the defined benefit plans and other long-term employee benefit plans are determined by a professionally qualified independent actuary based on actuarial techniques, using the Projected Unit Credit Method.

The obligation under the defined benefit plan and other long-term employee benefit plans is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

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

#### **4.13 Provisions**

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### **4.14 Equity- settled share-based payments**

The Company recognised fair value of grant vest as at the grant date to employees as expenses and together with incremental in shareholder equity throughout the period that employees are able to exercise their vest with no condition. The amount recognised as expenses will be adjusted to reflect the actual number of vests in conformity with condition of related service rendered and condition grant vest which is not condition of equity market.

Fair value of deliverable of the employee joint investment program (EJIP) is recognised as expenses throughout the period. Also, the difference amount of fair value of deliverable and investment amount is recognised as surplus on share-based-payments which will be adjusted to reflect cumulative amount throughout the period.

#### **4.15 Income tax**

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

##### **Current tax**

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

##### **Deferred tax**

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Company recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Company reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Company records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

#### **4.16 Financial instruments**

The Company initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

##### **Classification and measurement of financial assets**

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income (“FVOCI”), or fair value through profit or loss (“FVTPL”). The classification of financial assets at initial recognition is driven by the Company’s business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

##### ***Financial assets at amortised cost***

The Company measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate (“EIR”) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

##### ***Financial assets at FVTPL***

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value including interest income recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Company has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

##### **Classification and measurement of financial liabilities**

Except for derivative liabilities, at initial recognition the Company’s financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Company takes into account fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

## **Regular way purchases and sales of financial assets**

Regular way purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace are recognised on the trade date, i.e., the date on which the Company commits to purchase or sell the asset.

## **Derecognition of financial instruments**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Company has transferred substantially all the risks and rewards of the asset, or the Company has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

## **Impairment of financial assets**

The Company recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Company considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

#### **4.17 Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between a buyer and a seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Company measures fair value using valuation techniques that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categories of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Company determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

#### **5. Significant accounting judgements and estimates**

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

### **Allowance for diminution in value of inventory**

The determination of allowance for diminution in the value of inventory, requires management to make judgements and estimates. The allowance for decline in net realisable value is estimated based on the selling price expected in the ordinary course of business. Provision for obsolete, slow- moving and deteriorated inventories, is estimated based on the approximate useful life of each type of inventory.

### **Intangible assets - product development projects and allowance for impairment**

The initial recognition and measurement of intangible assets - product development projects, the management is required to exercise significant judgment in determining whether each product development project satisfies all the capitalisation criteria as set out in Note 4.6 (a) to the financial statements. And subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash-generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

In determining allowance for impairment of a non-financial asset, the management is required to exercise judgements regarding determination of the recoverable amount of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget in the future and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the performance of the assets of the cash-generating unit being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. The key assumptions used to determine the recoverable amount for the different cash-generating units, including a sensitivity analysis, are disclosed and further explained in Note 14 to the financial statements.

### **Amortisation of intangible assets – product development projects**

In calculating the amortisation of intangible assets relating to product development projects, the management is required to estimate the total production units for each project once the development has been completed and the project is available for use or commercialisation. The estimates must be revised if there are changes in future production plans or in the manner in which the related assets are expected to be utilised. In any case, such estimates are reviewed at least annually.

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

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

### 6. Related party transactions

During the years, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

	(Unit: Thousand Baht)		
	Financial statements in which the equity method is applied		Transfer Pricing Policy
	2025	2024	
<b><u>Transactions with joint venture</u></b>			
Revenues from sales	215	674	Cost plus margin
Other income	674	735	Contract price

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

	(Unit: Thousand Baht)	
	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
<b>Trade and other current receivables</b>		
<b>- related party (Note 8)</b>		
Joint venture	960	458
Total	960	458
Less: Allowance for expected credit losses	-	-
Total trade and other current receivables		
- related party - net	960	458
<b>Other non-current assets – advance payment</b>		
<b>for investment</b>		
Joint venture	1,175	1,175

### Directors and management's benefits

During the year ended 31 December 2025 and 2024, the Company had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
Short-term employee benefits	26,942	26,244
Post-employment benefits	407	483
Employee joint investment program (EJIP)	1,547	1,436
Total	<u>28,896</u>	<u>28,163</u>

### **7. Cash and cash equivalents**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
Cash	50	3
Current deposits	264	255
Savings deposits	16,440	4,921
Foreign currency deposits	107,063	57,276
Total	<u>123,817</u>	<u>62,455</u>

As at 31 December 2025, bank deposits in saving accounts and fixed deposits carried interests between 0.001% and 3.75% per annum (2024: between 0.001% and 0.40% per annum).

## 8. Trade and other current receivables

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	53,535	37,039
Past due		
Up to 3 months	15,327	18,026
Total	68,862	55,065
Less: Allowance for expected credit losses	-	-
Total trade receivables - unrelated parties - net	68,862	55,065
Total trade receivables - net	68,862	55,065
<u>Other current receivables</u>		
Interest receivables - unrelated parties	187	137
Other current receivables - related parties	960	458
Other current receivables - unrelated parties	1,802	1,794
Total	2,949	2,389
Less: Allowance for expected credit losses	-	-
Total other current receivables - net	2,949	2,389
Total trade and other receivables - net	71,811	57,454

The normal credit term granted to customers range from 30 to 60 days.

## 9. Inventories

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements					
	Inventories - cost		Reduce cost to net realisable value		Inventories - net	
	2025	2024	2025	2024	2025	2024
Raw materials	209,493	346,494	(10,360)	(5,351)	199,133	341,143
Work in process	190,961	213,679	(17,380)	(10,456)	173,581	203,223
Total	400,454	560,173	(27,740)	(15,807)	372,714	544,366

During the current year, the Company reduced cost of inventories by Baht 11.9 million (2024: Baht 5.3 million), to reflect the net realisable value. This was included in cost of sales. (2024: the Company reversed the write-down of cost of inventories by Baht 12.2 million and reduced the amount of inventories recognised as expenses during the year.

## 10. Other financial assets

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
<u>Assets classified and measured at amortised cost</u>		
Restricted saving deposits at bank	156	155
Restricted fixed deposits at bank	19,068	50,203
Total	19,224	50,358
Less: Allowance for expected credit losses	(101)	(7)
Assets classified and measured at amortised cost - net	19,123	50,351
<u>Assets classified and measured at fair value through profit or loss</u>		
Investment in mutual fund	30,039	10,002
Total other financial assets	49,162	60,353
Current	30,039	10,002
Non-current	19,123	50,351
Total other financial assets	49,162	60,353

As at 31 December 2025, bank deposits in saving accounts and fixed deposits carried interests between 0.40% and 0.90% per annum (2024: between 0.50% and 1.15% per annum).

As at 31 December 2025 and 2024 the Company has used deposits in the total amount of Baht 19.2 million and Baht 50.4 million, respectively, as guarantee against credit facilities obtained from the said banks as described in Note 15 to the financial statements.

Financial assets which is mutual fund were measured at fair value with hierarchy level 1 and there were no transfers within the fair value hierarchy during the current year.

## 11. Investment in joint venture

### 11.1 Details of investment in joint venture

Investment in joint venture represents investment in entities which are jointly controlled by the Company and other companies. Details of this investment are as follows:

(Unit: Thousand baht)

Joint venture	Nature of business	Country of incorporation	Shareholding percentage		Cost		Separate financial statements		Financial statements in which the equity method is applied	
			2025	2024	Investments at cost method		Investment at equity method			
			(%)	(%)	2025	2024	2025	2024	2025	2024
ADAPTRICS CO., LTD.	Rendering of development for RFID/IoT Solution	Thailand	25	25	825	825	825	825	429	540
Total					825	825	825	825	429	540

### 11.2 Share of comprehensive income and dividend received

During the years, the Company recognised its share of comprehensive income from investment in the joint venture in the financial statements in which the equity method is applied and dividend income in the separate financial statements as follows:

(Unit: Thousand Baht)

Joint venture	Financial statements in which the equity method is applied				Separate financial statements	
	Share of other comprehensive					
	Share of loss from investment in joint venture during the year		income from investment in joint venture during the year		Dividend received during the year	
	2025	2024	2025	2024	2025	2024
ADAPTRICS CO., LTD.	(111)	(285)	-	-	-	-
Total	(111)	(285)	-	-	-	-

## 12. Leasehold building improvement and equipment

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements					Total
	Leasehold building improvement	Office equipment	Office furniture and fixtures	Tools and equipment	Asset under installation	
<b>Cost</b>						
1 January 2024	10,900	13,481	4,493	83,197	1,604	113,675
Additions	627	632	541	3,599	2,345	7,744
Disposals	(52)	(3,752)	(316)	(37,581)	-	(41,701)
31 December 2024	11,475	10,361	4,718	49,215	3,949	79,718
Additions	925	244	1,014	7,427	-	9,610
Disposal / write-off	(4,163)	(883)	(504)	(33)	-	(5,583)
Transfer in (out)	3,949	-	-	-	(3,949)	-
Transfer to intangible assets	-	-	-	(682)	-	(682)
31 December 2025	12,186	9,722	5,228	55,927	-	83,063
<b>Accumulated depreciation</b>						
1 January 2024	7,750	10,560	3,572	57,251	-	79,133
Depreciation for the year	1,416	1,110	395	5,290	-	8,211
Depreciation on write-off	(52)	(3,751)	(315)	(31,013)	-	(35,131)
31 December 2024	9,114	7,919	3,652	31,528	-	52,213
Depreciation for the year	2,277	814	449	5,049	-	8,589
Depreciation on disposal and write-off	(4,163)	(883)	(503)	(33)	-	(5,582)
Transfer to intangible assets	-	-	-	(591)	-	(591)
31 December 2025	7,228	7,850	3,598	35,953	-	54,629
<b>Allowance for impairment</b>						
1 January 2024	-	-	-	5,575	-	5,575
Decrease during the year	-	-	-	(4,755)	-	(4,755)
31 December 2024	-	-	-	820	-	820
31 December 2025	-	-	-	820	-	820
<b>Net book value</b>						
31 December 2024	2,361	2,442	1,066	16,867	3,949	26,685
31 December 2025	4,958	1,872	1,630	19,154	-	27,614

## Classification of depreciation

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	Depreciation for the year	
	2025	2024
Product development projects	751	1,329
Cost of sales	4,216	3,715
Selling and administrative expenses	3,622	3,167
Total depreciation expenses	8,589	8,211

As at 31 December 2025, certain items of leasehold building improvement and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation and allowance for impairment loss of those assets amounted to approximately Baht 34.3 million (2024: Baht 28.5 million).

## 13. Leases

### 13.1 The Company as a lessee

The Company has lease contracts for various items of property, plant, and equipment used in its operations. Leases generally have lease terms between 2 - 5 years.

#### a) Right-of-use assets

Movements of right-of-use assets for the years ended 31 December 2025 and 2024 are summarised below:

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements				
	Office building	Estimated dismantling cost	Vehicles	Office equipment	Total
<b>Cost</b>					
1 January 2024	7,003	264	664	200	8,131
Increase during the year	283	-	4,383	899	5,565
31 December 2024	7,286	264	5,047	1,099	13,696
Increase during the year	7,973	-	-	2,424	10,397
Write-off	(7,286)	(264)	-	(200)	(7,750)
31 December 2025	7,973	-	5,047	3,323	16,343

(Unit: Thousand Baht)

Financial statements in which  
the equity method is applied / Separate financial statements

	Office building	Estimated dismantling cost	Vehicles	Office equipment	Total
<b>Accumulated depreciation</b>					
1 January 2024	3,767	192	243	153	4,355
Depreciation for the year	2,327	48	426	195	2,996
31 December 2024	6,094	240	669	348	7,351
Depreciation for the year	2,521	24	1,009	644	4,198
Depreciation on write-off	(7,286)	(264)	-	(200)	(7,750)
31 December 2025	1,329	-	1,678	792	3,799
<b>Net book value</b>					
31 December 2024	1,192	24	4,378	751	6,345
31 December 2025	6,644	-	3,369	2,531	12,544

**b) Lease liabilities**

(Unit: Thousand Baht)

Financial statements in which  
the equity method is applied /  
Separate financial statements

	2025	2024
Lease payments	12,439	5,754
Less: Deferred interest expenses	(324)	(313)
Total	12,115	5,441
Less: Portion due within one year	(4,711)	(2,427)
Lease liabilities - net of current portion	7,404	3,014

**c) Expenses relating to leases that are recognised in profit or loss**

(Unit: Thousand Baht)

Financial statements in which  
the equity method is applied /  
Separate financial statements

	2025	2024
Depreciation expense of right-of-use assets	4,198	2,996
Interest expense on lease liabilities	208	314
Expense relating to leases of low-value assets	704	1,053

#### d) Others

The Company had total cash outflows for leases for the year ended 31 December 2025 of Baht 4.4 million (2024: Baht 4.2 million), including the cash outflow related to short-term lease and leases of low-value assets.

### 14. Intangible assets

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

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements			
	Computer Software	Product development projects		Total
		Accomplished	Under progress	
<b>As at 31 December 2024</b>				
Cost	17,695	104,908	185,211	307,814
Less: Accumulated amortisation	(11,417)	(34,319)	(9,074)	(54,810)
Less: Allowance for impairment loss	-	(62,912)	-	(62,912)
Net book value	<u>6,278</u>	<u>7,677</u>	<u>176,137</u>	<u>190,092</u>
<b>As at 31 December 2025</b>				
Cost	14,073	117,679	230,365	362,117
Less: Accumulated amortisation	(10,350)	(46,012)	(806)	(57,168)
Less: Allowance for impairment loss	-	(62,912)	(11,130)	(74,042)
Net book value	<u>3,723</u>	<u>8,755</u>	<u>218,429</u>	<u>230,907</u>

Movements of intangible assets for the years ended 31 December 2025 and 2024 are summarised below.

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements			
	Computer software	Product development projects		Total
		Accomplished	Under progress	
<b>Cost</b>				
As at 1 January 2024	17,695	134,139	128,188	280,022
Acquisition/development	-	-	60,044	60,044
Transfer to accomplished projects	-	3,021	(3,021)	-
Write-off	-	(32,252)	-	(32,252)
As at 31 December 2024	17,695	104,908	185,211	307,814
Acquisition/development	139	-	58,433	58,572
Transfer to accomplished projects	-	12,771	(12,771)	-
Write-off	(3,761)	-	(508)	(4,269)
As at 31 December 2025	14,073	117,679	230,365	362,117
<b>Accumulated amortisation</b>				
As at 1 January 2024	8,707	49,288	6,603	64,598
Amortisation during the year	2,710	6,225	2,471	11,406
Write-off	-	(21,194)	-	(21,194)
As at 31 December 2024	11,417	34,319	9,074	54,810
Amortisation during the year	2,694	1,835	1,590	6,119
Transfer to accomplished projects	-	9,858	(9,858)	-
Write-off	(3,761)	-	-	(3,761)
As at 31 December 2025	10,350	46,012	806	57,168
<b>Allowance for impairment</b>				
As at 1 January 2024	-	72,022	-	72,022
Impairment losses	-	1,949	-	1,949
Write-off	-	(11,059)	-	(11,059)
As at 31 December 2024	-	62,912	-	62,912
Impairment losses	-	-	11,130	11,130
As at 31 December 2025	-	62,912	11,130	74,042
<b>Net book value</b>				
As at 31 December 2024	6,278	7,677	176,137	190,092
As at 31 December 2025	3,723	8,755	218,429	230,907
<b>Amortisation for the year</b>				
2024 (Baht 10.0 million included in cost of sales, and the balance in selling and administrative expenses)				11.4
2025 (Baht 4.7 million included in cost of sales, and the balance in selling and administrative expenses)				6.1

As at 31 December 2025, the Company has 27 product development projects, which 11 projects were accomplished (2024: 28 projects) and have been amortised. The other 16 projects are under progress (2024: 18 projects).

During the current year, the Company recognised an impairment loss on 3 product development projects under progress totaling Baht 11.1 million (2024: Baht 1.9 million), due to delays in the development timeline of these projects, in the statement of comprehensive income to reduce the carrying amount of the assets to their recoverable amounts.

The Company has determined the recoverable amount of its intangible assets - product development projects based on value in use using cash flow projections based on financial estimates approved by management.

Key assumptions used in value in use calculations are as follows:

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
Pre-tax discount rate (% per annum)	9.6	10.1

The results of sensitivity analysis for significant assumptions that affect the allowance for impairment loss as at 31 December 2025 and 2024 are summarised below:

(Unit: Million Baht)

	Financial statements in which the equity method is applied / Separate financial statements			
	2025		2024	
Pre-tax discount rate	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Increase (decrease) in allowance for impairment loss	1.7	(1.8)	2.3	(2.4)

These assumptions are based on the Company's management judgement. Changes in the information or new noticeable information may lead to the change in the assumptions and the discount rate for the estimation of the discounted future cash flows along with sensitivity of key assumptions effect to the recoverable amount.

## 15. Short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rate (% per annum)		Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024	2025	2024
	Short-term borrowings for export to overseas	MMR	MMR	-
Total			-	100,017

As at 31 December 2025, the Company has available credit facilities from financial institutions totaling Baht 116 million (2024: Baht 171 million). These short-term loans were secured by its bank deposits as described in Note 10 to the financial statements.

## 16. Trade and other payables

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
	Trade payables - unrelated parties	32,949
Other current payables - unrelated parties	2,260	3,079
Accrued bonus	24,646	24,489
Accrued commission	1,469	953
Accrued expenses	5,460	8,522
Total trade and other current payables	66,784	56,365

## 17. Provision for long-term employee benefits

Provision for long-term employee benefits as at 31 December 2025 and 2024 are as follows:

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
	Post-employment benefits	34,839
Other long-term employment benefits	4,217	5,041
Total	39,056	30,920

Movements in long-term employee benefits are as follows:

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
<b>Provision for employee benefits at beginning of year</b>	30,920	27,451
Included in profit or loss:		
Current service cost	5,453	5,398
Interest cost	793	694
Included in other comprehensive income:		
Demographic assumptions changes	234	-
Financial assumptions changes	3,554	-
Experience adjustments	1,676	-
Benefits paid during the year	(3,574)	(2,623)
<b>Provision for employee benefits at end of year</b>	<b>39,056</b>	<b>30,920</b>

As at 31 December 2025, the weighted average duration of the liabilities for long-term employee benefit is 20.02 years (2024: 22.65 years).

Significant actuarial assumptions are summarised below:

(Unit: percent per annum)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
Discount rate	2.17	3.01
Salary increase rate	4.00	4.00
Turnover rate of employees (varied by the age of employee)	0.00 - 18.00	0.00 - 28.00

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2025 and 2024 are summarised below:

(Unit: Million Baht)

	Financial statements in which the equity method is applied / Separate financial statements			
	2025		2024	
	Increase	Decrease	Increase	Decrease
Discount rate (+/- 0.5%)	(2,747)	3,030	(2,073)	2,283
Salary increase rate (+/- 0.5%)	2,790	(2,561)	2,383	(2,173)
Turnover rate of employees (+/- 10%)	(744)	799	(590)	642

## 18. Share capital

18.1 Increase and decrease of share capital for the year ended 31 December 2025 and 2024 are detailed as follows:

	Share capital		Issued and paid-up share capital	
	Number of share	Amounts (Baht)	Number of share	Amounts (Baht)
Balance as at 1 January 2024	720,000,000	360,000,000	479,999,884	239,999,942
Ordinary shares increase	(240,000,116)	(120,000,058)	-	-
Dividend paid	47,999,988	23,999,994	-	-
Balance as at 31 December 2024	<u>527,999,872</u>	<u>263,999,936</u>	<u>479,999,884</u>	<u>239,999,942</u>
Balance as at 31 December 2025	<u>527,999,872</u>	<u>263,999,936</u>	<u>479,999,884</u>	<u>239,999,942</u>

18.2 According to the resolution of the 2024 Annual General Meeting of the shareholders dated 24 April 2024, the shareholders approved the following matters.

- 1) To reduce the Company's registered capital in the portion remaining from the allocation for the stock dividend distribution approved by the 2023 Annual General Meeting of Shareholders and the allocation of newly issued ordinary shares under the General Mandate. The registered capital was reduced from Baht 360,000,000 to Baht 239,999,942 by cancelling 240,000,116 unissued ordinary shares with a par value of Baht 0.50 each, totaling Baht 120,000,058.

The Company registered this capital reduction with the Ministry of Commerce on 16 May 2024.

- 2) To increase the Company's registered capital by issuing new ordinary shares under the General Mandate in the amount of not more than 47,999,988 shares, with a par value of Baht 0.50 each, totaling not more than Baht 23,999,994, to be offered to specific investors (Private Placement). This increase represents 10 percent, which does not exceed 10 percent of the paid-up registered capital. As a result, the registered capital increased from Baht 239,999,942 to Baht 263,999,936.

The Company registered this capital increase with the Ministry of Commerce on 17 May 2024.

## 19. Surplus on share-based-payment

Surplus on share-based-payments as at 31 December 2025 and 2024 consist of:

	(Unit: Thousand Baht)	
	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
Employee stock purchase rights	9,777	9,777
Employee joint investment program (EJIP)	3,548	3,290
Total	<u>13,325</u>	<u>13,067</u>

### Employee stock purchase rights

During 2011-2014, certain existing shareholders of the Company granted a group of employees the right to purchase a portion of their personal shares at a price equal to the par value or the book value per share. The difference between the fair value of the shares and the consideration received was recognised as an expense, with a corresponding increase in shareholders' equity under surplus on share-based payment.

### Employee Joint Investment Program (EJIP)

Employee Joint Investment Program (EJIP), which is considered part of the employee benefits provided to certain employees and executives, requires the Company to recognise the fair value of the consideration granted as an expense. The difference between the fair value of the consideration granted and the amount paid by participants is recognised as surplus on share-based payment in shareholders' equity.

Employees participating in the program must comply with the share transfer restriction conditions. Participants are allowed to sell 100 percent of their accumulated shares after completing one year under the program.

The Board of directors' meeting approved the shares accumulation for EJIP project with details as follows:

	<u>Periods of the projects</u>	<u>Contribution percentage</u> <u>Company / employees</u>	<u>Share purchase schedules</u> <u>for the programs</u>
No. 1	3 years (from 1 September 2021 to 6 September 2024)	99 per 1 of investment	Every month, since September 2021
No. 2	3 years (from 1 September 2021 to 6 September 2024)	72 per 28 of investment	Every month, since September 2021
No. 3	3 years (from 1 September 2022 to 6 September 2025)	99 per 1 of investment	Every month, since September 2022
No. 4	3 years (from 1 September 2023 to 6 September 2026)	99 per 1 of investment	Every month, since September 2023
No. 5	3 years (from 1 September 2024 to 6 September 2027)	99 per 1 of investment	Every month, since September 2024
No. 6	3 years (from 1 September 2025 to 6 September 2028)	99 per 1 of investment	Every month, since September 2025

During the current year, there were no modifications to the share-based payment schemes previously approved by the Company.

During the year 2025, the Company contributed Baht 11.3 million to the program in accordance with the terms and conditions specified therein (2024: Baht 10.2 million), which was recognised as part of cost of sales and selling and administrative expenses in the statement of comprehensive income.

## 20. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5% of its net profit, after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of its registered share capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

## 21. Revenue from contracts with customers

### 21.1 Disaggregated revenue information

(Unit: Thousand Baht)

Financial statements in which the  
equity method is applied /  
Separate financial statements

	2025	2024
<b>Type of goods or service:</b>		
Revenue from sales	682,638	654,374
Revenue from services	7,430	7,455
Total revenue from contracts with customers	<u>690,068</u>	<u>661,829</u>
<b>Timing of revenue recognition:</b>		
Revenue recognised at a point in time	682,638	654,374
Revenue recognised over time	7,430	7,455
Total revenue from contracts with customers	<u>690,068</u>	<u>661,829</u>

## 22. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

Financial statements in which the  
equity method is applied /  
Separate financial statements

	2025	2024
Changes in work in process	22,718	68,257
Raw materials and consumable	205,913	173,932
Contract manufacturing cost	117,403	83,265
Directors' remuneration	2,429	2,403
Employee expenses	114,668	126,478
Depreciation and amortisation	14,566	12,255
Research expenses	63,415	49,290
Loss on diminution in value of inventories	11,933	5,285
Travelling expenses	3,105	3,459
Loss on impairment of intangible assets	11,130	1,949

### 23. Income tax

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

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
<b>Current income tax:</b>		
Current income tax charge	200	-
Adjustment in respect of income tax of previous year	19	(655)
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(794)	(138)
<b>Income tax revenues reported in profit or loss</b>	<b>(575)</b>	<b>(793)</b>

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

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements	
	2025	2024
Deferred tax from remeasurement loss on defined benefit plans	1,093	-
Total	1,093	-

The reconciliation between accounting profit and income tax expense (revenue) is shown below.

	(Unit: Thousand Baht)			
	Financial statements in which the equity method is applied		Separate financial statements	
	2025	2024	2025	2024
Accounting profit before tax	79,427	100,415	79,538	100,700
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	15,886	20,083	15,908	20,140
Adjustment in respect of income tax of previous year	19	-	19	-
Share of loss from investments in joint venture	22	57	-	-
Effects of:				
Promotional privileges (Note 24)	(18,812)	(23,620)	(18,812)	(23,620)
Non-deductible expenses	2,310	2,687	2,310	2,687
Total	(16,502)	(20,933)	(16,502)	(20,933)
Income tax revenue reported in profit or loss	(575)	(793)	(575)	(793)

The components of deferred tax assets and deferred tax liabilities are as follows:

	(Unit: Thousand Baht)	
	Financial statements in which the equity method is applied /	
	Separate financial statements	
	2025	2024
<b>Deferred tax assets</b>		
Allowance for diminution in value of inventories	1,517	1,358
Estimated dismantlement costs of leasehold building improvement	-	63
Provision for employee benefits	6,500	4,708
Total	8,017	6,129

## 24. Promotional privileges

The Company has received promotional privileges from the Board of Investment for the design of integrated circuit, and RFID equipment, pursuant to the following investment promotion certificates.

Investment promotion certificate number	Issued date
1. 59-0321-1-00-2-0	2 March 2016
2. 66-1225-2-22-1-0	13 September 2023
3. 66-1224-1-00-2-0	13 September 2023

Subject to certain imposed conditions, the main privileges of the investment promotion certificates, in order No. 1 - 2, include an exemption from corporate income tax for a period of 8 - 13 years from the date the promoted operations begin generating revenues. For the investment promotion certificate in order No. 3, the Company is granted an exemption from corporate income tax on profits derived from promoted business activities at a rate of 50% of the investment in efficiency improvement, excluding land and working capital, for a period of 3 years from the date of income generation after receiving the promotion certificate.

The Company's operating revenues for the years ended 31 December 2025 and 2024, divided between promoted and non-promoted operations, are summarised below

(Unit: Thousand Baht)

Financial statements in which the equity method is applied /

	Separate financial statements					
	Promoted operations		Non-promoted operations		Total	
	2025	2024	2025	2024	2025	2024
Revenues from sales						
and services	667,567	629,977	22,501	31,852	690,068	661,829
Other income	142	-	866	916	1,008	916
Finance income	1,088	525	29	26	1,117	551
Total revenues	<u>668,797</u>	<u>630,502</u>	<u>23,396</u>	<u>32,794</u>	<u>692,193</u>	<u>663,296</u>

## 25. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

## 26. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The major operation of the Company operates distribution goods and design of integrated circuits and embedded systems in geographical mostly in overseas. Moreover, revenues from sales in domestic and service are totally less than 10%. The Company, therefore, has not presented financial information by segment.

### Major customers

For the year 2025, the Company has revenue from four major customers in total amount of Baht 464.0 million (2024: Baht 458.5 million derived from five major customers).

## 27. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Company contribute to the fund monthly at the rate of 3 - 7 percent of basic salary. The fund, which is managed by One Asset Management Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2025 amounting to approximately Baht 4.9 million (2024: Baht 4.8 million) were recognised as expenses.

## 28. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Dividend for 2025			
Dividend from 2024 operating results	Annual General Meeting of the shareholders on 25 April 2025	40,320	0.084
Dividend for 2024			
Dividend from 2023 operating results	Annual General Meeting of the shareholders on 24 April 2024	16,800	0.035

## 29. Commitment

### 29.1 Commitments under purchase of raw materials and other contracts

The Company has commitments under contracts for product manufacturing, purchase of raw materials and other as follows:

(Unit: Thousand)

Financial statements in which the equity method is applied / Separate financial statements

	31 December 2025	31 December 2024
Thai Baht	47,512	17,337
US Dollar	3,543	215
EURO	-	88

### 29.2 Operating lease and service agreement commitments

The Company had future minimum payments required under these non-cancellable leases and service contracts that have not yet commenced and leases that have a lease term of 12 months or less at the commencement date, or are leases of low-value assets as follows:

(Unit: Thousand Baht)

Financial statements in which the equity method is applied / Separate financial statements

	31 December 2025	31 December 2024
Payments		
Within 1 year	5,862	2,864
Over 1 year not exceed 5 years	7,659	1,585
Total	<u>13,521</u>	<u>4,449</u>

### 30. Fair value hierarchy

As at 31 December 2025 and 2024, the Company had the assets and liabilities that were measured at fair value or for which fair value was disclosed using different levels of inputs as follows:

(Unit: Million Baht)

	Financial statements in which the equity method is applied / Separate financial statements			
	As at 31 December 2025			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at FVTPL				
Investments in mutual funds	30.0	-	-	30.0

(Unit: Million Baht)

	Financial statements in which the equity method is applied / Separate financial statements			
	As at 31 December 2024			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at FVTPL				
Investments in mutual funds	10.0	-	-	10.0

### 31. Financial instruments

#### 31.1 Financial risk management objectives and policies

The Company's financial instruments principally comprise cash and cash equivalents, trade accounts receivable, other financial assets consist of bank deposits and investments in mutual funds and trade accounts payable. The financial risks associated with these financial instruments and how they are managed are described below.

#### **Credit risk**

The Company is exposed to credit risk primarily with respect to trade accounts receivable, deposits with banks and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

#### **Trade receivables**

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

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. In general, the Company obtains credit default insurance at a coverage rate of 90% of the outstanding trade receivables.

### **Financial instruments and cash deposits**

The Company manages the credit risk from balances with banks by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Executive Committee on an annual basis, and may be updated throughout the year subject to approval of the Company's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments and derivatives is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

### **Market risk**

There are two types of market risk comprising of foreign currency risk and interest rate risk.

### **Foreign currency risk**

The Company's exposure to the foreign currency risk relates primarily to its trading transactions that are denominated in foreign currencies.

As at 31 December 2025 and 2024, the Company had the balance of financial assets and liabilities denominated in foreign currencies as follows:

Items	Currency	Financial statements in which the equity method is applied / Separate financial statements					
		Financial assets		Financial liabilities		Exchange rate	
		2025 (Thousand)	2024 (Thousand)	2025 (Thousand)	2024 (Thousand)	2025 (Baht per 1 foreign currency unit)	2024
Deposits in foreign currency	USD	1,335	1,330	-	-	31.42	33.83
	EUR	61	350	-	-	36.84	35.07
	CNY	3	3	-	-	4.46	4.60
Trade accounts receivable	USD	2,124	1,563	-	-	31.42	33.83
	EUR	45	33	-	-	36.84	35.07
Trade accounts payable	USD	-	-	420	50	31.74	34.15

### *Foreign currency sensitivity*

The following tables demonstrate the sensitivity of the Company's profit before tax to a reasonably possible change in US dollar and Euro exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities as at 31 December 2025 and 2024. The Company's exposure to foreign currency changes for all other currencies is not material.

Financial statements in which the equity method is applied / Separate financial statements				
Currency	2025		2024	
	Increase/ decrease (percent)	Effects to profit before tax (Thousand Baht)	Increase/ decrease (percent)	Effects to profit before tax (Thousand Baht)
US dollar	+1	955	+1	962
	-1	(955)	-1	(962)
Euro	+1	39	+1	134
	-1	(39)	-1	(134)

This information is not a forecast or prediction of future market conditions and should be used with care.

### ***Interest rate risk***

The Company is not exposed to any significant interest rate risk associated with its financial assets and liabilities, as most of its financial instruments bear interest at rates that fluctuate in accordance with market rates or at fixed rates that are close to current market rates.

### ***Liquidity risk***

The Company manages liquidity risk by monitoring that current assets are higher than current liabilities and having enough credit facilities for business operation. Furthermore, the Company has adequate access to a sufficient variety of funding sources.

The table below summarises the maturity profile of the Company's non-derivative financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows.

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements			
	2025			
	On demand	Less than 1 year	1 to 5 years	Total
<b>Non-derivatives</b>				
Trade and other payables	66,784	-	-	66,784
Lease liabilities	-	4,892	7,547	12,439
<b>Total</b>	<b>66,784</b>	<b>4,892</b>	<b>7,547</b>	<b>79,223</b>

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied / Separate financial statements			
	2024			
	On demand	Less than 1 year	1 to 5 years	Total
<b>Non-derivatives</b>				
Short-term borrowings from financial institutions	-	100,017	-	100,017
Trade and other payables	56,365	-	-	56,365
Lease liabilities	-	2,566	3,188	5,754
<b>Total</b>	<b>56,365</b>	<b>102,583</b>	<b>3,188</b>	<b>162,136</b>

### 31.2 Fair value of financial instruments

Because of the majority of the Company's financial instruments were classified as short-term or has interest rates closed to market interest rates. Therefore, the Company estimates the fair value of financial instruments to be closed to the book value which shown in the statement of financial position.

The methods and assumptions used by the Company in estimating the fair value of financial instruments are as follows:

- a) For financial assets and liabilities which have short-term maturities, including cash and cash equivalents, restricted deposits at banks, accounts receivable, accounts payable and short-term loans from financial institutions, the carrying amounts in the statement of financial position approximate their fair value.

b) The fair value of investments in mutual funds is generally derived from quoted market prices, or based on generally accepted pricing models when no market price is available.

During the current year, there were no transfers within the fair value hierarchy.

### 32. Capital management

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value.

As at 31 December 2025, the Company's debt-to-equity ratio was 0.19:1 (2024: 0.31:1).

### 33. Events after the reporting period

On 24 February 2026, the meeting of the Company's Board of Directors passed the resolutions to propose to Annual General Meeting of the Company's shareholders for approval for dividend payment to shareholders of Baht 0.025 per share, or a total of Baht 12 million, from the Company's 2025 operating results. Payment of this dividend is dependent on approval being granted by the shareholders.

### 34. Reclassifications

Certain amounts in the statement of financial position as of 31 December 2024 have been reclassified to conform to the current period's classification with no effect to previously reported total assets, total liabilities and total equity. The reclassifications are as follows:

	(Unit: Thousand Baht)	
	As at 31 December 2024	
	As reclassified	As previously reported
Trade and other current receivables	57,454	59,627
Other current assets	11,670	9,497
Trade and other current payables	56,365	94,537
Advances from customers for goods and services	37,672	-
Other current liabilities	1,610	1,110

### 35. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 24 February 2026.

Attachment

## Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1774308411451.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1774308411447.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1773795865915.pdf>



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

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1774062447010.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1773795865909.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1774062444379.pdf>



Attachment 7 :Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1774062444392.pdf>



Attachment 8 :Report of the Nomination, Remuneration and Corporate Governance Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1774062444413.pdf>



Attachment 9 :Internal Control Sufficiency Evaluation Form

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1773795864694.pdf>



Attachment 10 :Charters of the Board of Directors and Sub-Committees

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1524/2025/1773880148846.pdf>

