



ESG Performance Report for Listed Companies in 2025

NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



Table of Contents

	page
Environment	
Environmental management	1
Energy management	11
Water management	20
Waste management	26
Greenhouse gas management	32
Social	
Human rights	38
Fair labor practice	42
Responsibility to customers/ consumers	54
Responsibility to community/ society	62
Corporate Governance and Economy	
Corporate Governance Policy	69
Corporate Governance Structure	100
Performance Report on Corporate Governance	138
Corporate Sustainability Policy	189
Sustainability risk management	219
Sustainable supply chain management	255
Innovation development	257

ESG Performance

Company Name : NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED Symbol : NC

Market : SET Industry Group : Consumer Products Sector : Fashion

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	:	No
Environmental guidelines	:	Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management, Others : Promotion of Electronic Document System (Paperless)

Environmental Policy and Guidelines

The company prioritizes environmentally friendly business operations by establishing policies and guidelines in compliance with relevant laws and standards, while focusing on efficient resource utilization and minimizing environmental impact from operations.

Electricity Management

The company focuses on efficient energy use, with measures to reduce electricity consumption such as using energy-saving equipment, turning off appliances when not in use, and regular maintenance of electrical appliances.

Oil and Fuel Management

The company controls the use of oil and fuel related to operations, such as goods transportation, by focusing on efficient use and waste reduction.

Renewable/Clean Energy Management

Currently, the company does not directly use renewable energy. However, the company has a policy to study and consider the use of clean energy in the future to enhance energy efficiency and reduce environmental impact.

Water Resource and Water Quality Management

The company uses water economically and efficiently, while controlling wastewater quality to comply with legal requirements and reducing water loss in operational processes.

Waste Management

The company segregates waste by type and focuses on reuse and recycling to reduce the amount of waste requiring disposal, as well as managing waste in accordance with legal requirements.

Biodiversity Management

Due to the nature of its business not directly utilizing areas that impact ecosystems, the company does not significantly affect biodiversity. Nevertheless, the company operates with a policy of avoiding environmental impact.

Greenhouse Gas Management and Climate Change

The company has guidelines for reducing greenhouse gas emissions by decreasing electricity consumption, utilizing electronic document systems, and enhancing operational efficiency.

Air Quality Management

Policies and Operational Guidelines

The company prioritizes controlling and reducing air quality impacts from operations by focusing on pollution prevention at the source, controlling activities that generate dust and exhaust fumes from transportation, and strictly adhering to relevant environmental laws and standards.

Operations

- Control and reduce emissions from transportation by regularly inspecting and maintaining transport vehicles.
- Efficiently plan transportation routes to reduce fuel consumption and greenhouse gas emissions.
- Campaign for drivers to turn off engines when parked (Idling Stop).
- Install 6 air purifiers in the office to reduce particulate matter (PM2.5) and improve indoor air quality in the workplace.
- Maintain cleanliness of work areas to reduce dust accumulation.

Key Performance Indicator (KPI)

- Fuel consumption (liters/year)
- Number of transport vehicle maintenance instances (times/year)
- Number of air quality complaints (times/year) = 0
- Number of air purifiers installed = 6 units

Target

- Reduce fuel consumption by no less than 35% per year.
- No air pollution complaints from stakeholders.
- Maintain indoor air quality in offices at a level suitable for employee health.

Monitoring and Evaluation

The company annually monitors air quality performance and maintains records of fuel consumption, vehicle maintenance, and indoor office environment for continuous analysis and operational improvement.





The company controls activities that may cause air pollution, such as dust or exhaust fumes from transportation, by complying with relevant laws and standards.

Noise Pollution Management

The company controls operational noise levels to be within appropriate limits, without affecting employees and surrounding communities.

Others (Additional Measures)

The company has additional environmental measures, including:

- Promoting the use of electronic document systems (Paperless)
- Fostering environmental awareness among employees.
- Continuous monitoring and evaluation of resource utilization.

The company continuously sets targets and monitors environmental performance, utilizing quantitative indicators such as energy consumption, water usage, and waste volume, covering 100% of activities under the company's control. In the past year, the company has consistently reduced resource consumption and improved operational efficiency, with no significant complaints or incidents impacting the environment.

The company operates in the business of selling clothing and apparel. Although the nature of its business does not generate high levels of greenhouse gas emissions like the manufacturing sector, the company is aware of the impacts of climate change and prioritizes sustainable and environmentally friendly business operations.

Therefore, the company has established an environmental policy focusing on valuable resource utilization, waste reduction, pollution emission reduction, and employee participation to minimize environmental impact throughout the value chain. The operational guidelines are as follows:

1. Energy Conservation and Efficient Energy Use

The company prioritizes reducing energy consumption in offices and logistics operations, with key measures including:

- Replace deteriorated light bulbs with LED bulbs, aiming for completion within 3 years.
- Replace low-efficiency air conditioners with energy-saving air conditioners, aiming for completion within 5 years.
- Promote appropriate energy consumption behaviors, such as turning off electrical appliances when not in use and setting appropriate temperatures.
- Regular maintenance of electrical equipment to ensure energy efficiency.

2. Water Resource Management

The company efficiently manages water to reduce unnecessary water consumption by:

- Install adjustable flow faucets to control water volume appropriate for use.
- Promote water-saving behaviors within the organization.
- Set a goal to achieve concrete results in water consumption reduction within 5 years.

3. Waste Management

The company prioritizes waste reduction and systematic waste management, with continuous operations from 2023 to the present, as follows:

- **Waste Reduction:** Promote the use of cloth bags instead of plastic bags.
- **Waste Segregation:** Segregate waste into categories: recyclable waste, organic waste, hazardous waste, and general waste.
- **Recycling:** Send reusable materials such as plastic, paper, and metal for appropriate recycling.

4. Pollution Reduction and Environmentally Friendly Product Development

The company focuses on product development and selecting environmentally friendly materials to reduce impacts throughout the product life cycle by:

- Use natural fibers and easily biodegradable materials.
- Develop ECOWEAR product group, such as:
 - Innerwear products using natural cotton (50% Cotton) blended with rayon (50% Rayon), which offers good breathability and is environmentally friendly.
 - Production processes under ISO 14001 standards and avoidance of hazardous chemicals.

- Projects Care for Fiber: Recycles waste materials such as plastic into lace fabric under the concept of Made Earth Friendly for The Good of Tomorrow.
- CHERILON CALMY ECO BRA product: Uses recycled fibers and seamless weaving technology, helping to reduce resource consumption and improve breathability.

5. Greenhouse Gas Emission Reduction

The company aims to reduce greenhouse gas emissions from logistics activities and operations by:

- Regular maintenance of vehicles to reduce emissions.
- Plan to gradually transition vehicles to electric vehicles (EVs) within 510 years.
- Apply the principles of transportation route planning (Travelling Salesman Problem: TSP) to enhance efficiency, reduce distances, and decrease fuel consumption.
- Aim to control transportation cost to revenue at no more than 0.7%.

6. Monitoring, Evaluation, and Participation

The company continuously monitors and evaluates environmental performance by:

- Define environmental indicators such as energy consumption, water usage, and waste volume.
- Report operational results to management.
- Promote employee participation in environmental conservation.
- Communicate and raise awareness among stakeholders.

Information on review of environmental policies, guidelines, and/or objectives over the past years

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

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

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

Environmental Policy, Guidelines, and Targets

1) Electricity Management

Changes: Increase measures to monitor and reduce electricity consumption in offices/warehouses

Policy:

The company aims to use electricity efficiently, reducing energy consumption in offices and warehouses.

Guidelines:

- Use LED bulbs and energy-saving devices
- Turn off lights/air conditioning when not in use
- Set on/off times for electrical appliances
- Record and monitor monthly electricity bills

Target (KPI):

- Reduce electricity consumption \geq **35% per year**
- Reduce electricity cost per area \geq **3%**



โครงการประหยัดพลังงาน

เริ่มใช้วันที่ 15 เดือนตุลาคม 2567

ขอความร่วมมือจากพนักงานทุกท่านในการร่วมมือปฏิบัติตามแนวทางอย่างเต็มที่ เพื่อส่งเสริมการใช้พลังงานอย่างมีประสิทธิภาพ ลดการสิ้นเปลืองพลังงาน และร่วมกันผลักดันองค์กรสู่การเติบโตอย่างยั่งยืน

<p>1.แสงสว่าง</p> <ul style="list-style-type: none"> • ปิดไฟและถอดปลั๊กเมื่อไม่ใช้งาน • ปิดไฟช่วงพักกลางวัน 12:00 น.- 13:00 น. ยกเว้นพื้นที่ที่จำเป็น 	<p>2.แอร์</p> <ul style="list-style-type: none"> • ตั้งอุณหภูมิที่ 25°C • เปิดแอร์ 8:00 น. - 11:45 น. และ 13:00 น. - 17:15 น. • ห้องประชุมเปิดแอร์ก่อนประชุม 10 นาทีและปิดทันทีหลังประชุม
<p>3.คอมพิวเตอร์</p> <ul style="list-style-type: none"> • ปิดคอมและถอดปลั๊กเมื่อไม่ได้ใช้งาน • ตั้งหน้าจอปิดอัตโนมัติหากไม่ได้ใช้ 	<p>4.เครื่องถ่ายเอกสาร</p> <ul style="list-style-type: none"> • ปิดเครื่องและถอดปลั๊กหลังใช้งานเสร็จ

2. Fuel and Oil Management (for transport vehicles)

Policy:

The company efficiently controls fuel consumption in transport vehicles to reduce costs and greenhouse gas emissions.

Guidelines:

- Record mileage and fuel volume every time
- Calculate fuel consumption rate (km/liter)

- Plan transportation routes to reduce redundant distances
- Perform vehicle maintenance according to schedule (engine/tire/tire pressure check)
- Promote energy-efficient driving (Eco driving)

Target (KPI):

- Increase fuel efficiency $\geq 5\%$ (km/liter)
- Reduce fuel consumption per distance $\geq 35\%$ per year
- 100% data recording

Renewable Energy / Clean Energy Management

แบบฟอร์มตรวจเช็คสภาพรถยนต์ (พื้นฐาน)

1. ข้อมูลทั่วไป
 ทะเบียนรถ: ๑๖๗๑๒๒ ชื่อผู้ขับขี่: ISVW
 วันที่ตรวจ: 20/4/๒๖ เลขไมล์ปัจจุบัน: 4๒๓175

2. รายการตรวจเช็คภายนอก (Exterior)			
รายการที่ตรวจ	ปกติ	ผิดปกติ	หมายเหตุ
ไฟส่องสว่าง (หน้า-หลัง-เลี้ยว-เบรก)	✓	☐	
สภาพยาง (ดอกยาง-ความดันลมยาง)	✓	☐	
กระจกมองข้างและกระจกบังลมหน้า - 77	✓	☐	
ใบปัดน้ำฝนและน้ำยาฉีดกระจก	✓	☐	
3. รายการตรวจเช็คภายใน (Interior)			
รายการที่ตรวจ	ปกติ	ผิดปกติ	หมายเหตุ
แผงหน้าปัด (ไม่มีไฟเตือนค้าง)	✓	☐	
ระบบเบรก (เบรกมือ-เป็นเบรก)	✓	☐	
ระบบแอร์และพัดลม	✓	☐	
เข็มชี้คมิ์รถทุกที่นั่ง	✓	☐	
4. ห้องเครื่องและช่องหัว (Under the Hood)			
รายการที่ตรวจ	ปกติ	ผิดปกติ	หมายเหตุ
ระดับน้ำมันเครื่อง - 9.5 ลิตร	✓	☐	
ระดับน้ำหล่อเย็นในหม้อน้ำ	✓	☐	
ระดับน้ำมันเบรก / น้ำมันพาวเวอร์	✓	☐	
สภาพสายพานและขั้วแบตเตอรี่	✓	☐	

5. บันทึกเพิ่มเติม / ข้อเสนอแนะ
 เป็นรถอายุการใช้งานหลายปี เครื่องยนต์ และ ระบบเกียร์

ผู้ตรวจสอบ: _____
 ผู้ตรวจสอบ: _____

		รายงาน ณ วันที่	22/4/2026
ประวัติการซ่อมรถทะเบียน		2ฒก1401	
วันที่ซ่อม	รายการซ่อมจริง	ไมล์เลข วันที่แจ้งซ่อม	ราคาซ่อมจริง
5/2/68	น้ำมันเครื่อง คอมมอนเรล+ไส้กรอง/ไดซาร์ท 1.9/หลอดไฟท้าย L R 120*2/หลอดไฟท้าย L R 120*2/ค่ารถลาก/ค่าบริการ/	273,684	12,740.00
5/2/68	งานเพิ่ม สวิตช์เกียร์ถอยท้ายเกียร์/Map Sensor (เซนเซอร์ไอที)/ค่าบริการ	273,684	5,000.00
14/5/68	แบตเตอรี่รี 1 ลูก	280,258	3,000.00
8/10/68	ซ่อมไดสตาร์ท/กรองอากาศ/กรองน้ำมันดีเซล	294,365	5,300.00
17/2/69	ชุดหน้าคาลิป คอมแอร์ชุดใหม่/กรองอากาศ/แบริค เติมน้ำแอร์ น้ำมันคอม	308,605	4,300.00
18/4/69		314,893	

วันที่ขอ ซ่อม	เลขทะเบียนรถ	รายการขอซ่อม	ไมล์เลข วันที่แจ้ง ซ่อม	วันรับเอกสารการ ขอซ่อม	วันรับเอกสาร รายการซ่อม จาก ช่าง ๆ	รายการซ่อมจริง	ราคาซ่อมจริง	PO
27/2/68	คธ-9410	ไฟเบรคมือไฮดร/หม้อ ลมปั้มเบรคตัว เบรคไม่ ลู่/เปลี่ยนถ่ายน้ำมัน เครื่อง/ กระจกเงา ซ่อมเบาะ/ประตูกระจก หมุนไม่ขึ้น/เช็คปั้มหัว ฉีด ครวีนล่า/ตรวจครวีนล่า	496620			หม้อลมเบรค/แม่ปั้มเบรค บน/ สายแรงดันน้ำมันเบรค L+R/ น้ำมันเครื่อง/ไส้กรองน้ำมัน เครื่อง/กรองอากาศ/น้ำมัน เบรค/ ชุดรางกระจกฝั่งขวา/มือ หมุนกระจก/ซ่อมโครงเบาะ ซ่อมเสริม ฟองน้ำ หุ้มเบาะ	24,200.00	ลิงค์ PO
21/11/68	คธ-9410	คอมแอร์เสีย มีเสียงดัง/ เช็คระบบแอร์/เช็คคัท หุ้มและกระจกด้านคน ขับ/หมวนแล้วฉีด	503927			คอมแอร์แท้/ ทรายเออร์กรอง น้ำยาแอร์/ วาล์วผู้แอร์/ล้าง ระบบทางเดินน้ำมัน / แร็ค+ เติมน้ำยา+เติมน้ำมันคอม	13,050.00	ลิงค์ PO
20/1/69	คธ-9410	เช็คปั้ม ครวีนล่า/เร่งปั้ม ใช้งาน จนกว่าจะ แกไข				กรองน้ำมันดีเซล/ล้างท่อไอเสีย/ ท่อแคท แทนหม้อพักไอเสีย	5,850.00	ลิงค์PO
5/2/68	2ฒก1401	สตาร์ทไม่ติด/เช็คแบตเตอรี่	273684			น้ำมันเครื่อง คอมมอนเรล+ไส้ กรอง/ไดชาร์จ 1.9/หลอดไฟ ท้าย L R 120*2/หลอดไฟท้าย L R 120*2/คาร์ถลา/คาร์บริการ /	12,740.00	ลิงค์ PO
5/2/68	2ฒก1401	สตาร์ทไม่ติด/เช็คแบตเตอรี่	273684			งานเพิ่ม สวิตช์รถยนต์ท้ายเกียร์ /Map Sensor(เซนเซอร์ไอส์)ค่า บริการ	5,000.00	ลิงค์ PO งานเพิ่ม
14/5/68	2ฒก1401	เปลี่ยนแบตเตอรี่ ไตสตาร์ทเวลา สตาร์ท ติดๆ ดับๆ/ เช็คไตสตาร์ท/เปลี่ยน	280258			แบตเตอรี่ 1 ลูก	3,000.00	
						ซ่อมไตสตาร์ท/กรองอากาศ/ กรองน้ำมันดีเซล		

3) Renewable Energy / Clean Energy Management

Changes: Begin studying and planning for clean energy use

Policy:

The company supports the use of clean energy in organizational activities.

Guidelines:

- Study feasibility of installing Solar Rooftop
- Consider using electric transport vehicles in the future
- Select energy-saving equipment

Target (KPI):

- Have a renewable energy plan within 5 year
- Begin using clean energy \geq 5% within 5 years

4) Water Resource and Water Quality Management

Changes: Increase water-saving measures. Change from recorded to analyzed + targeted

Policy:

The company uses water efficiently in offices and does not discharge wastewater from production processes.

Guidelines:

- Use water-saving equipment
- Check for leaks
- Record monthly water usage
- Encourage employees to use water sparingly

Target (KPI):

- Reduce water consumption \geq 3% per year
- No wastewater complaints (0 complaint)

Waste and Refuse Management Policy

1. Policy

The company is committed to efficiently reducing, preventing, and managing waste and refuse to protect the environment and promote sustainable resource use, based on the following principles:

- Reduce waste generation from production and operations (Waste Minimization)
- Separate waste and refuse correctly (Waste Segregation)
- Reuse or recycle waste as much as possible (Reuse & Recycling)

- Dispose of waste safely according to environmental standards (Safe Disposal)
- Train employees and stakeholders to be aware of waste and refuse management (Awareness & Training)

ESG Risk Strategy KPI Table

ESG Category	Main Topic	Risk	Strategy	Indicator (KPI)	Target Level
E Environment	Waste and Refuse Management	Improper waste disposal / Environmental law violations	1. Segregate waste in all departments 2. Reuse recycled waste 3. Manage hazardous waste according to law	% Recycled waste / Reduced landfill waste	Recycle ≥ 50% of all waste within 3 years
E Environment	Reduce environmental impact	Wastewater or waste impacting communities	Inspect and control wastewater quality before discharge	Number of legal violations	0 incidents per year
S Social	Employee Safety	Contamination or contact with hazardous waste	Provide safety training and protective equipment	% Employees trained	100% by 2026
G Governance	Reporting and Auditing	Lack of transparency in waste management	Prepare annual waste and refuse report	Report audited	Fully audited

Information on compliance with environmental management principles and standards

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

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

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	0
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

Implementation of Energy Conservation Projects

โครงการประหยัดพลังงาน

เริ่มใช้วันที่ 15 เดือนตุลาคม 2567

ขอความร่วมมือจากพนักงานทุกท่านในการร่วมมือปฏิบัติตามแนวทางอย่างเต็มที่ เพื่อส่งเสริมการใช้พลังงานอย่างมีประสิทธิภาพ ลดการสิ้นเปลืองพลังงาน และร่วมกันผลักดันองค์กรสู่การเติบโตอย่างยั่งยืน

1. แสงสว่าง

- ปิดไฟและถอดปลั๊กเมื่อไม่ใช้งาน
- ปิดไฟช่วงพักกลางวัน 12:00 น.- 13:00 น. ยกเว้นพื้นที่ที่จำเป็น

2. แอร์

- ตั้งอุณหภูมิที่ 25°C
- เปิดแอร์ 8:00 น. - 11:45 น. และ 13:00 น. - 17:15 น.
- ห้องประชุมเปิดแอร์ก่อนประชุม 10 นาทีและปิดทันทีหลังประชุม

3. คอมพิวเตอร์

- ปิดคอมและถอดปลั๊กเมื่อไม่ได้ใช้งาน
- ตั้งหน้าจอปิดอัตโนมัติหากไม่ได้ใช้งานเกิน 15 นาทีหรือปิดหน้าจอเมื่อพักกลางวัน

4. เครื่องถ่ายเอกสาร

- ปิดเครื่องและถอดปลั๊กหลังใช้งานเสร็จ

5. กระจกน้ำร้อน

- ใส่น้ำเท่าที่ต้องการและถอดปลั๊กทุกครั้งหลังใช้งาน

6. น้ำประปา

- ปิดก๊อกให้สนิทหลังใช้งาน
- ตรวจสอบท่อประปาและอุปกรณ์น้ำอย่างสม่ำเสมอ

งดชาร์จประหยัดไฟ

ขอความร่วมมือ
งดการชาร์จรถยนต์ไฟฟ้า
รถจักรยานยนต์ไฟฟ้า
ในบริเวณสำนักงาน

เพื่อช่วยลดค่าใช้จ่าย
ด้านพลังงานของบริษัท
และเพื่อความปลอดภัย
ของส่วนรวม

โครงการติดตั้งเซลล์พลังงานไฟฟ้าจากแสงอาทิตย์
ติดตั้งบริเวณหลังคา " โรงอาหารไคอ่อน "

ลงทุน 2.7 ล้านบาท ติดตั้งแผง Poly Crystal 330W จำนวน 180 แผง กำลังการผลิต 59.4 kW

ช่วยลด CO²
ปีละ 48,000 Kg
เทียบเท่าการปลูกต้นไม้
1,000 ต้น



The company has a policy on energy conservation and saving, which focuses on efficient and cost-effective energy use to reduce environmental impact, promote sustainability, and foster responsible energy consumption values. The company has systematically planned and controlled energy usage, while continuously monitoring and overseeing the use of electrical appliances and water.

The energy conservation policy and guidelines include the following:

1. Electricity Conservation

The company has established electricity saving measures to maximize energy utilization and minimize loss, as follows:

1.1 Control of On/Off Times for Lights and Air Conditioners

- Set appropriate on/off times for lights and air conditioners in offices and operational areas according to actual usage hours.

1.2 Campaign to Encourage Employees to Switch Off Electrical Equipment After Use

- Develop public relations materials and campaigns to encourage employees to switch off electrical equipment such as computers, printers, and other office appliances after use.

1.3 Adjustment of Office Air Conditioner Temperature

- Set air conditioner temperature at 25 degrees Celsius to ensure optimal performance and maintain consistent room cooling.

1.4 Air Conditioner Maintenance

- Conduct air conditioner cleaning at least twice a year to reduce unnecessary energy consumption and extend equipment lifespan.

1.5 Replacement of Light Bulbs with LEDs

- Replace light bulbs in offices and operational areas with LED bulbs to reduce electricity consumption and electricity costs.

1.6 Solar Power Electricity Consumption

- Install solar cells for electricity generation from solar energy. within the factory and in collaboration with other companies in the same area, to support the use of clean energy and reduce reliance on electricity from fossil fuel sources.

2. Energy Consumption Monitoring & Evaluation

The company operates **Continuously monitor and track energy consumption.** Through:

- Prepare monthly reports on electricity and water consumption.
- Evaluate energy consumption of each department.
- Utilize data to reduce energy loss and improve the efficiency of measures.

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- Continuously reduce electricity consumption in offices and factories.
- Promote the use of clean energy and solar power generation.
- Instill values and awareness of energy conservation among employees.
- Reduce energy costs and environmental impact.

ESG + Risk-KPI-Strategy Table (Energy Section Example)

ESG Category	Main Topic	Risk	Strategy	Key Performance Indicator (KPI)	Target/Standard
E Environment	Electricity Saving	Excessive electricity consumption / Damaged equipment	Set on/off times for lights and air conditioners, adjust air conditioner temperature, clean air conditioners twice a year.		Reduce electricity by ≥ 6% per year
E Environment	Clean energy consumption	Reliance on electricity from unsustainable sources	Install solar cells in collaboration with local companies.	% Electricity from solar	≥ 10% of total energy consumption
S Social	Building Energy Awareness	Employees using excessive energy	Campaigns and employee training	% Employees participating in activities	100% of employees
G Governance	Energy Reporting	Incomplete or inaccurate reports	Prepare monthly energy reports.	Audited report	Audited by the Stock Exchange

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	2024 : energy consumption 333,680.00 Kilowatt	2025 : Reduced by 5% or 347,672.45 Kilowatt

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Performance and outcomes of energy management.

Over the past year, the company has implemented energy conservation projects in accordance with established policies and measures, focusing on efficient energy use, waste reduction, and promoting sustainability. Key performance and outcomes are as follows:

1. Energy Conservation Performance

1. Electricity saving and equipment efficiency improvement.

- Adjusted office air conditioner temperature to 25 degrees Celsius and cleaned air conditioners twice a year.
- Resulting in a reduction of electricity consumption in offices and the factory by approximately 6% compared to the previous year.
- Replaced light bulbs in offices and operational areas with LED bulbs. Covering ≥80% of the area.



2. Clean Energy Project (Solar Power Project)

- Installed solar cells for electricity generation from sunlight within the factory and in collaboration with companies in the same area.
- Able to generate electricity from solar energy, accounting for 10% of the factory's total energy consumption.
- Reduced reliance on electricity from fossil fuel sources and decreased greenhouse gas emissions.

3. Energy campaigns and awareness building.

- Organized activities and public relations campaigns to encourage employees to switch off electrical appliances after use.

- Outcome: 100% employee participation in campaigns, promoting responsible energy consumption values.

Item	2567	2568	Increase (Decrease)	
			Quantity	%
Electricity	365,97	333,680	(32,291.00)	(8.82)

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	370,277.00	365,971.00	333,680.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	370,277.00	365,971.00	333,680.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	1,160.74	1,188.22	1,108.57

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	370,277.00000000	365,971.00000000	333,680.00000000

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	2,131,808.30	1,875,298.09	1,612,208.00
Percentage of total electricity expense to total expenses (%) ^(**)	0.42	0.38	0.32
Percentage of total electricity expense to total revenues (%) ^(**)	0.40	0.37	0.32
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	6,682.78	6,088.63	5,356.17

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	19,805.32	17,951.92	16,964.66
Gasoline (Litres)	2,369.69	1,957.88	2,376.10
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	687,758.73	682,475.80	590,894.94
Percentage of total fuel expense to total expenses (%) ^(**)	0.14	0.14	0.12
Percentage of total fuel expense to total revenues (%) ^(**)	0.13	0.13	0.12

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	370,277.00	365,971.00	333,680.00

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.69621902	0.71400515	0.65529200
Intensity of total energy consumption within the organization (Megawatt-Hours / m ²)	192.85260000	190.60990000	173.79170000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	0
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

Water Management Plan

The company operates as a distributor of textile products and prioritizes efficient resource utilization, especially energy and water, which are critical resources for its operations. Therefore, the company has established a Water Management Plan to continuously control and reduce water resource consumption, with details as follows:

1. Policy & Key Practices

1. Monitoring and recording water usage by employees in all departments.
 - Require all employees to consistently record daily water usage data.
 - Collect monthly water usage data for each department.
2. Data Analysis and Comparison
 - Analyze collected water usage data to identify usage trends, including increases or decreases.
 - Utilize comparative data between months and departments to assess water usage efficiency.
3. Reporting to Management
 - Summarize water usage results and trends for presentation at monthly or quarterly executive meetings.
4. Continuous Improvement
 - The company focuses on continuously improving water usage processes and control.
 - Promote responsible water usage awareness among all employees.

2. Monitoring & Evaluation

- Data Recording and Collection : All employees will report daily/weekly water usage.
- Analysis and Comparison : Compare water usage volumes between months and years to identify trends and areas of excessive consumption.
- Reporting to Management: Present water usage performance reports and improvement guidelines to enable the executive committee to make strategic decisions for reducing water resource consumption.

3. Expected Outcomes

- Continuously reduce overall water consumption within the organization.
- Enhance water resource utilization efficiency in each department.
- Instill awareness and responsibility for water usage among employees.
- Promote environmental sustainability and reduce community impact.

ESG + Risk-KPI-Strategy Table for Water and Energy Management Plan

ESG Category	Main Topics	Risk	Strategy	Key Performance Indicator (KPI)	Goals/Standards
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E Environment	Electricity Saving	Excessive electricity usage / Damaged equipment	Set on/off times for lights and air conditioners, adjust air conditioner temperature, clean air conditioners twice a year.	% electricity consumption compared to the previous year	Reduce electricity by \geq 5% per year
E Environment	Clean Energy Usage (Solar Power)	Reliance on electricity from unsustainable sources	Install solar cells in collaboration with local companies.	% electricity from solar	\geq 10% of total energy consumption
E Environment	Water Management	Excessive water usage / Lack of monitoring	Record daily water usage, analyze data, report to management.	% reduction in water usage per month	Reduce water usage per unit by \geq 5% per year
S Social	Promoting Energy and Water Awareness	Employees using excessive energy/water	Organize activities and public relations media.	% of employees participating in activities	
G Governance	Reporting and Auditing	Incomplete or inaccurate reports	Prepare monthly reports and internal audits.	Audited reports	Through stock exchange audit

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
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Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 3,026.00 Cubic meters	2025 : Reduced by 5% or 2,874.70 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Water Management Performance and Results

The company is a distributor of textile products, with energy and water consumption levels that do not significantly impact the environment. The company prioritizes the efficient use of water resources under strict management measures, continuously monitoring and controlling water usage by employees across all departments.

In the past year (2025), the company implemented improvements in managing and controlling employee water usage. The operational results met the set targets, successfully reducing total water consumption by 5.55% compared to the previous year.

Annual Water Consumption Summary

Item	Year 2024	Year 2025	Increase/Decrease	Change (%)
Water Consumption (cu.m.)	3,026	2,858	(168)	(5.55)

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	3,498.00	3,026.00	2,858.00
Water withdrawal by third-party water (cubic meters)	3,498.00	3,026.00	2,858.00
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00

	2023	2024	2025
Water withdrawal by groundwater (cubic meters)	0.00	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	10.97	9.82	9.50
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.01	0.01	0.01

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	0.00	0.00	0.00
Total wastewater discharge (cubic meters)	23.50	22.50	21.75
Wastewater discharged to third-party water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	23.50	22.50	21.75
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	3,474.50	3,003.50	2,836.25

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	0.00	0.00	0.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00653298	0.00585979	0.00556992
Intensity of total water consumption (Cubic meters / m ²)	3,498.00000000	3,026.00000000	2,858.00000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	62,670.35	60,500.00	62,448.14
Total water withdrawal expense from third-party water (Baht)	62,670.35	60,500.00	62,448.14
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.01	0.01	0.01
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.01	0.01	0.01

	2023	2024	2025
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	196.46	196.43	207.47

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	0
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

Waste Management Plan

The company prioritizes business operations alongside environmental conservation, focusing on reducing waste generated from operations and maximizing resource efficiency under the concept of sustainability. Therefore, the company has established a systematic waste management plan, covering reduction, segregation, reuse, and proper disposal.

1. Policy & Implementation Guidelines

1.1 Waste Reduction

The company has a policy to reduce the use of waste-generating materials, especially single-use plastics, by:

- Promote the use of cloth bags instead of plastic bags for product packaging and internal operations.
- Campaign for employees to reduce unnecessary packaging

1.2 Systematic Waste Segregation

The company has established systematic waste segregation points within its premises, clearly defining waste types, including:

- Plastic waste (e.g., plastic bags)
- Glass waste (e.g., glass bottles)
- Metal waste (e.g., aluminum cans)
- Paper waste (e.g., cardboard boxes)

Communication and education are provided to employees to enable correct waste segregation.

1.3 Reuse & Recycling

- Segregated waste will be sent for Process or transfer to relevant agencies for recycling
- Support the reuse of reusable materials in operational processes
- Reduce the volume of waste requiring final disposal (Landfill)

1.4 Environmental Awareness & Engagement

- Organize campaigns and internal communications to raise awareness about waste management
- Encourage employees at all levels to continuously participate in waste reduction and segregation

2. Monitoring & Evaluation

The company continuously monitors and evaluates waste management by:

- Prepare monthly reports on waste volume by type
- Analyze waste generation trends and recycling rates
- Report operational results to management to determine continuous improvement and development guidelines

3. Key Performance Indicators & Targets

- Rate of plastic reduction within the organization
- Volume of waste reused or recycled (%)
- Continuously reduced volume of waste sent for final disposal
- Employee participation in waste segregation (percentage of employees)

4. Expected Outcomes

- Reduce overall waste volume and single-use plastic consumption
- Increase the proportion of waste reuse and recycling
- Foster an organizational culture of environmental responsibility
- Support the company's long-term sustainable development goals



Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	2025	2027 : Increased by 5% or 6,300.00 Kilograms	<ul style="list-style-type: none"> • Reuse • Recycle

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

The Company manages waste and refuse with a primary focus on waste reduction at the source, reuse, and recycling to maximize resource efficiency and minimize environmental impacts from its business operations.

Recently, the Company implemented a key initiative: transitioning to a 100% electronic document system (**e-Tax Invoice & e-Receipt**) since 2021. This covers delivery notes and tax invoices, resulting in a significant reduction in paper consumption and office waste.

Furthermore, the Company has enforced waste segregation at the source in both offices and warehouses. This includes the reuse of packaging materials, such as cardboard boxes and pallets, and the sorting of recyclable materials (e.g., paper, plastic) for proper processing by recycling partners.

As a result, the volume of reused and recycled non-hazardous waste has steadily increased, reflecting the Company's waste management efficiency and its commitment to reducing waste sent to landfills. Consequently, the Company has successfully increased its waste utilization rate and significantly reduced paper usage, lowering operational costs and long-term environmental impacts.

The Company regularly monitors and evaluates its waste management performance, setting continuous improvement goals such as increasing recycling rates and reducing total annual waste to support sustainable business growth.

Diagram of performance and outcomes of waste management





Information on waste management

Waste Generation ^(*)

	2023	2024	2025
Total waste generated (Kilograms)	4,218.00	3,610.00	3,203.00
Total non-hazardous waste (kilograms)	4,050.00	3,500.00	3,150.00
Non-hazardous waste - Landfilling (Kilograms)	3,000.00	2,800.00	2,700.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	500.00	300.00	200.00

	2023	2024	2025
Non-hazardous waste - Incineration without energy recovery (Kilograms)	300.00	200.00	100.00
Non-hazardous waste Others (kilograms)	250.00	200.00	150.00
Total hazardous waste (kilograms)	168.00	110.00	53.00
Hazardous waste - Landfilling (Kilograms)	150.00	100.00	50.00
Hazardous waste - Incineration with energy recovery (Kilograms)	10.00	5.00	1.00
Hazardous waste - Incineration without energy recovery (Kilograms)	5.00	3.00	1.00
Hazardous waste Others (kilograms)	3.00	2.00	1.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.01	0.01	0.01
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.01	0.01	0.01
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	5,400.00	4,550.00	4,200.00
Reused/Recycled non-hazardous waste (Kilograms)	2,500.00	2,150.00	2,000.00

	2023	2024	2025
Reused non-hazardous waste (Kilograms)	1,500.00	1,200.00	1,100.00
Recycled non-hazardous waste (Kilograms)	1,000.00	950.00	900.00
Reused/Recycled hazardous waste (Kilograms)	2,900.00	2,400.00	2,200.00
Reused hazardous waste (Kilograms)	1,500.00	1,200.00	1,100.00
Recycled hazardous waste (Kilograms)	1,400.00	1,200.00	1,100.00
Percentage of total reused/recycled waste to total waste generated (%)	128.02	126.04	131.13
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	61.73	61.43	63.49
Percentage of reused/recycled hazardous waste to hazardous waste (%)	1,726.19	2,181.82	4,150.94

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	0
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Greenhouse Gas Management Plan

The company prioritizes reducing greenhouse gas (GHG) emissions from its business operations, particularly from transportation and logistics activities, which are significant sources of indirect GHG emissions (Scope 3). Therefore, the company has established a systematic management plan to enhance energy efficiency, reduce costs, and mitigate long-term environmental impacts.

1. Policy & Implementation Guidelines

1.1 Fleet Maintenance Management

- The company regularly inspects and maintains vehicles to ensure optimal engine performance.
- Proper maintenance helps reduce fuel consumption and greenhouse gas emissions from combustion.

1.2 EV Transition Plan

- The company plans to gradually transition its transportation fleet from internal combustion engine systems to electric vehicles. (Electric Vehicle: EV)
- A timeframe of 510 years is set to align with technological readiness and investment.
- This transition will significantly reduce long-term greenhouse gas emissions.

1.3 Transportation Optimization

- The company applies the principles of **Travelling Salesman Problem (TSP)** applied to transportation route planning.
- To enhance route planning efficiency, reduce redundant travel distances, and shorten transportation times.
- This results in reduced fuel consumption and lower greenhouse gas emissions from transportation activities.

2. Monitoring & Evaluation

The company continuously monitors and evaluates its greenhouse gas management performance by:

- Monitor vehicle fuel consumption data and transportation costs.
- Analyze the efficiency of transportation routes after optimization with TSP.
- Report operational performance to management for strategic decision-making.

3. Key Performance Indicators and Targets (KPI & Targets)

The company has established the following indicators to evaluate operational performance:

- Transportation Cost to Revenue Ratio
 - Target: Not exceeding 0.7%.
- Fuel consumption per transportation unit.
 - Target: Continuous reduction.

- EV Adoption Rate
 - Target: Increase according to the 510 year plan.
- Route Efficiency
 - Target: Reduce total distance and transportation time.

4. Expected Outcomes

- Continuously reduce greenhouse gas emissions from transportation activities.
- Reduce logistics costs and enhance operational efficiency.
- Support the transition to clean energy.
- Enhance the organization's image regarding environmental responsibility.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes
goals

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 2	2024 : Greenhouse gas emissions 173.84 tCO ₂ e	2025 : Reduced by 5% or 165.45 tCO ₂ e in comparison to the base year	2028 : Reduced by 10% or 156.46 tCO ₂ e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

Greenhouse Gas Management Performance and Results

The company prioritizes reducing greenhouse gas emissions from its operational activities, particularly in transportation, which is a significant source of fuel consumption. Therefore, the company has implemented a transportation efficiency improvement project by adopting the principles of **Travelling Salesman Problem (TSP)**

1. Results of the Transportation Efficiency Improvement Project

The company has improved its transportation route planning process using the TSP principle, which helps reduce redundant travel distances and enhances the efficiency of delivery sequencing. This has resulted in a significant reduction in fuel consumption and transportation-related costs.

Furthermore, the company has established a key performance indicator: the Transportation Cost to Revenue Ratio, with a target to keep it below 0.7% to enhance cost efficiency while simultaneously reducing environmental impact.

2. Results of energy and cost reduction

As a result of implementing the aforementioned project in 2025, the company significantly reduced transportation-related expenses compared to 2024, with details as follows:

Item	Year 2024 (Baht)	Year 2025 (Baht)	Increase (Decrease)	Change (%)
Vehicle fuel costs	682,475.80	590,894.94	(91,580.86)	(13.42)
Transportation costs	2,757,867.75	2,531,568.17	(226,299.58)	(8.21)

3. Performance Analysis

1. Applying the TSP principle to transportation route planning helps reduce total travel distance and the number of redundant trips.
2. The 13.42% reduction in vehicle fuel costs reflects more efficient fuel consumption, directly contributing to the reduction of greenhouse gas emissions.
3. The 8.21% reduction in transportation costs indicates efficiency in logistics management and cost control.
4. These results support the achievement of the goal to control the transportation cost-to-revenue ratio at an appropriate level and align with the company's operational plan.

Greenhouse Gas Emissions Performance

The company prioritizes monitoring and managing greenhouse gas emissions from its operational activities, covering both electricity consumption (Scope 2) and fuel consumption for goods transport (Scope 1/Scope 3), to assess environmental impact and continuously define strategies for reducing greenhouse gas emissions.

1. Greenhouse Gas Emissions from Electricity Consumption (Scope 2)

In 2025, the company continuously reduced greenhouse gas emissions from electricity consumption compared to 2024, with details as follows:

Item	Year 2024 (tCO2e)	Year 2025 (tCO2e)	Increase (Decrease)	Change (%)
Electricity consumption	173.84	158.50	(15.34)	(8.82)

Performance Analysis

- Greenhouse gas emissions reduced **15.34 tCO2e or 8.82%**
- This is a result of energy-saving measures such as controlling electricity consumption, upgrading equipment for efficiency, and optimizing energy usage.
- reflects the company's energy management efficiency.

2. Greenhouse Gas Emissions from Fuel Consumption for Transport (Scope 1/Scope 3)

The company has implemented a transportation efficiency improvement project using the principles of **Travelling**

Salesman Problem (TSP)

Item	Year 2024 (liters)	Year 2024 (tCO2e)	Year 2025 (liters)	Year 2025 (tCO2e)	Increase (Decrease) (tCO2e)	Change (%)
Fuel consumption for goods transport	22,749	59.83	19,696	51.80	(8.03)	(13.42)

Performance Analysis

- Fuel consumption decreased from 22,749 liters to 19,696 liters.
- resulting in a reduction of greenhouse gas emissions by 8.03 tCO2e or 13.42%.
- This is a result of optimizing transportation routes, reducing distances and redundant trips.

3. Overall Results Summary

As a result of implementing energy and transportation measures, the company has continuously reduced greenhouse gas emissions, with key factors including:

- Control and reduction of electricity consumption
- Enhancing Transportation Efficiency with TSP Principles
- Efficient resource management

4. Positive Impact on the Organization

- Reduce environmental impact from greenhouse gas emissions
- Increase energy efficiency and reduce operating costs
- Support the company's sustainability (ESG) goals
- Enhance stakeholder confidence

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	58.55	52.63	50.95
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	58.55	52.63	50.95

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.000110	0.000103	0.000100
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.18	0.17	0.17
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / m ²)	0.00000000	0.00000000	0.00000000

Additional explanation : (*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

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

Verification of the company's greenhouse gas : No
emissions

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	176.10	158.26	152.90
Climate Care Platform reduced GHG (Metric tonnes of carbon dioxide equivalent)	59.00	53.00	51.00
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	58.55	52.63	50.95
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	58.55	52.63	50.95

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED Symbol : NC

Market : SET Industry Group : Consumer Products Sector : Fashion

Human rights

Information on social and human rights policies and guidelines

Social and human rights 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, Others : Complaint channel

Respect for Human Rights

The company prioritizes and recognizes human rights. It supports and respects fundamental human rights, with a policy to refrain from or avoid actions that may cause problems or affect human rights. It provides knowledge and understanding of human rights principles, rights, freedoms, and equality within the legal framework, respecting human dignity equally regardless of differences such as gender, race, religion, etc., and takes precautions to prevent human rights violations, offering equal employment opportunities, including for persons with disabilities.

By establishing policies and guidelines as follows:

1. Refrain from any actions or supporting activities that violate human rights.
2. Provide employees with knowledge and understanding of human rights principles to integrate into their work performance.
3. Do not restrict independence or differences in thought, gender, race, religion, politics, or any other matter. Furthermore, avoid expressing opinions that may cause conflict or division.
4. Provide communication channels for employees or individuals who believe their rights have been violated or they have been treated unfairly to file complaints with the company, and such complaints shall receive due attention and be handled fairly.

Fair Treatment of Labor

The company treats employees fairly and equally, providing rights and benefits in accordance with labor laws, social security laws, and other relevant laws. The company offers appropriate and fair compensation based on knowledge, ability, and performance, provides training and knowledge development, and ensures welfare, safety, and hygiene in the workplace. Additionally, it fosters good relationships to prevent labor disputes between the company and its employees.

By establishing policies and guidelines as follows:

1. Treat employees with respect for human dignity and fundamental labor rights, and refrain from disclosing or transmitting employee information or secrets to external parties or unauthorized individuals.
2. Treat employees within the framework of laws and the company's work regulations.
3. Promote equality in employment, without discrimination or exclusion based on gender, skin color, race, religion, age, disability, or any other status not directly related to job performance.
4. Support and promote training and knowledge exchange to comprehensively develop the knowledge and abilities of personnel, create career stability, and provide opportunities for advancement according to individual potential.
5. Encourage employee participation in determining the company's operational direction and development.
6. Provide fair and appropriate compensation based on knowledge, ability, duties, responsibilities, and performance.

7. Provide appropriate welfare and benefits to employees, such as medical treatment, accident insurance, annual bonuses, retirement gratuities, and various forms of employee assistance.
8. Provide opportunities for employees to communicate, make suggestions, and file grievances regarding their work. Such suggestions will be considered, and solutions will be determined to benefit all parties and foster good working relationships.
9. Provide necessary facilities for performing duties, and arrange the working environment with consideration for safety and occupational health principles, to promote and enhance the quality of life for employees.
10. Promote the participation of employees at all levels in social responsibility activities.

The company registered the establishment of a provident fund in 2017 to provide additional benefits to employees and serve as financial security for employees and their families.

Anti-Corruption

The company places importance on combating corruption and has a written policy stipulated in its business ethics and in the company's work regulations, serving as a guideline for employees. This includes fostering a sense of integrity, not using one's position to seek dishonest gains, and not soliciting or accepting money or any other benefits beyond trade agreements.

Responsibility to Consumers

The company sells standard quality products at fair prices, ensuring they are safe and harmless to consumers. Products are correctly labeled, specifying complete product information and details as required by law, without exaggerated advertising claims that could mislead consumers. Staff are available to provide information to consumers both before and after sales, and to listen to feedback and fairly resolve issues in case of consumer complaints.

The Board of Directors recognizes that customer satisfaction and trust are key to the company's sustainable success, and has established policies and guidelines as follows:

1. Operate businesses in manufacturing, distributing products, and providing services that are safe for consumers and environmentally friendly.
2. Conduct business with dedication, develop products and services, innovate, and add value to products and services to continuously meet customer needs, while providing necessary information for decision-making without concealment or distortion of facts.
3. Conduct business with honesty, integrity, and fairness, and refrain from any actions that violate customer rights. Maintain customer trade secrets and do not use them for personal gain or for the undue benefit of related parties.
4. Do not solicit, accept, or consent to receive any dishonest assets or benefits from customers, either directly or indirectly.
5. Adhere to trade agreements. In cases where compliance is not possible, promptly inform customers in advance to jointly find solutions and prevent damages.
6. Provide communication channels for customers to file complaints with the company, and such complaints shall receive due attention and be handled fairly.

Information on review of social and human rights policies, guidelines, and/or goals over the past year

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

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

Changes in social and human rights policies, : Child Labor
 guidelines, and/or goals

Translating Policy into Concrete Action through Target Setting

Target Category	Key Performance Indicators (KPIs)
Transparency	100% of Tier 1 Suppliers must sign and formally acknowledge the Anti-Child Labor Policy.
Monitoring & Audit	Number of On-site Audits conducted within high-risk supplier groups.
Education & Awareness	Number of employees and partners who have successfully completed training on children's rights and labor laws.
Outcomes	Zero Tolerance Policy: Achieve a "Zero" rate of detected child labor violations.

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

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

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

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0

	2023	2024	2025
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

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	0
Data disclosure coverage (%)	:	0.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Safety and occupational health at work

The company strictly adheres to its Employee and Workforce Management Plan in accordance with labor laws, while also prioritizing employee compensation and various welfare benefits to ensure personnel satisfaction at work and motivation for sustainable organizational development. The principles for employee and workforce management are as follows:

1. Consideration of Employee Rights The company prioritizes compliance with all labor laws, including the payment of wages and various benefits in accordance with legal requirements, to ensure fairness and maintain employee satisfaction.
2. Appropriate Compensation Allocation The company has a transparent and fair compensation system that considers employees' abilities and performance, as well as providing appropriate bonuses and other benefits to support and motivate employees to work to their full potential.
3. Comprehensive Welfare Benefits The company provides welfare benefits that enhance employees' quality of life, including health, social security, recreation, family care, as well as continuous training and development programs to improve employees' skills and knowledge.
4. Promoting good employer-employee relations The company promotes open and transparent communication with employees, including systematic management of complaints and disputes, to create a positive working environment and strengthen relationships between employees and the company.
5. Promoting Employee Development and Growth The company plans for employee development and growth in both skills and careers, to provide employees with opportunities for career advancement and to enhance their long-term work potential.
6. Inspection and Maintenance of Safety Equipment - The company regularly maintains and repairs equipment to ensure efficient operation and prevent hazards.
7. Emergency Plan Preparation and Assistance - The company conducts fire drill exercises once a year.

In 2568, the following training courses were organized:

Item	Training Date	Number of Trainees
New Product Course: Crop Bra with Padding, Model 1	24/7/2568	40
New Product Course: Full Briefs, Model 1	31/7/2568	40
New Product Course: Underwear Set Beyond Gender, Model 1	22/7/2568	40
New Product Course: Crop Camisole with Padding, Model 1	29/7/2568	40
SAP System Usage	5/11/2568	7
Unlock document efficiency faster with Gemini AI!	9/4/2568	22
Unlock Your Financial Potential: Top Benefits from the Savings Cooperative that Employees Should Know.	19/2/2568	34
Digital Transform Organization + Power BI	23/1/2568	33

Employee Engagement and Retention Plan

1. Organize monthly activities to encourage employee participation and foster unity within the organization.
2. Provide snacks for employee breaks.
3. Provide uniforms for warehouse staff and document delivery personnel.
4. Provide accident insurance for employees, starting with those working in high-risk areas, including all warehouse staff.
5. Provide savings programs and low-interest emergency loan schemes as welfare benefits for employees.
6. Organize New Year activities and social gatherings for employees.

Safety and Occupational Health

The Board of Directors prioritizes safety and occupational health, establishing the following guidelines:

1. Conduct business in compliance with laws, regulations, and policies regarding safety, occupational health, and working environment, considering the safety of life and property, and the health impacts on employees, partners, and stakeholders, including regular monitoring and evaluation of safety performance.
2. Support workplace safety by establishing regulations, procedures, and safe work standards consistent with risks, as well as improving working conditions, environment, safe work methods, and providing safety tools and protective equipment to employees.
3. Maintain preparedness for emergency situations by continuously developing, practicing, and improving emergency plans to prevent and reduce loss of life and property for the company, employees, partners, and relevant parties.
4. Foster a safety culture throughout the organization, which will contribute to sustainable workplace safety.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee : No
and labor management goals?

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

For the year 2025, the company has planned various projects aimed at strengthening employee engagement and welfare, in addition to the benefits mandated by labor laws, which include:

1. Activities that foster unity and promote employee participation. within the organization are held monthly as follows:

1.1 Buddy Game: Pairing employees as buddies to participate in activities together, whether in competitive or creative formats, which will help strengthen relationships among colleagues who may not have worked closely together before.

1.2 Item Exchange Activity: Employees can bring items they no longer use to exchange with colleagues within the organization, creating enjoyment and promoting the exchange of various experiences, which is an activity that can foster a positive atmosphere in the workplace.

1.3 Guess the Baby Picture: Collecting childhood photos of employees within the organization and having colleagues guess who the real person is. This is an activity that does not

not only creates enjoyment but also helps employees get to know each other from new perspectives and fosters mutual understanding.



2. Provide snacks for employees during work breaks. To foster a positive work environment and allow employees to rest during the day, which will help employees relax from work, boost their energy, and show care for their well-being.

3. Provide accident insurance for employees. To ensure employees are protected from potential accidents during work, the company deems it appropriate to provide accident insurance for employees, especially those who work in high-risk situations, such as employees delivering documents by motorcycle, sales staff who travel to other provinces to meet clients, and warehouse staff who may face risks from working in environments requiring the use of various tools and equipment. This is to ensure all employees feel confident in their work and reduce concerns about daily workplace safety.

4. Low-interest urgent savings and loan program. To enhance employee welfare, financial management is crucial for strengthening employees' long-term stability and quality of life. To enable employees to effectively manage financial issues, the company has conceived the "Low-interest Urgent Savings and Loan Program." The primary objective is to encourage employees to save systematically and provide an option for emergency loans with low interest rates and fair terms.

5. Organize New Year activities and a party for employees. To bid farewell to the old year and welcome the new year in an atmosphere of happiness and warmth, which is a special opportunity to strengthen good relationships among colleagues and express gratitude for everyone's dedication and effort throughout the past year.



Information on employment

Employment

	2023	2024	2025
Total employees (persons)	319	308	301
Male employees (persons)	46	50	50
Percentage of male employees (%)	14.42	16.23	16.61
Female employees (persons)	273	258	251
Percentage of female employees (%)	85.58	83.77	83.39

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	108	N/A	N/A

	2023	2024	2025
Percentage of employees under 30 years old (%)	33.86	N/A	N/A
Total number of employees 30-50 years old (Persons)	196	N/A	N/A
Percentage of employees 30-50 years old (%)	61.44	N/A	N/A
Total number of employees over 50 years old (Persons)	15	N/A	N/A
Percentage of employees over 50 years old (%)	4.70	N/A	N/A

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	23	N/A	N/A
Percentage of male employees under 30 years old (%)	50.00	N/A	N/A
Total number of male employees 30-50 years old (Persons)	21	N/A	N/A
Percentage of male employees 30-50 years old (%)	45.65	N/A	N/A
Total number of male employees over 50 years old (Persons)	2	N/A	N/A
Percentage of male employees over 50 years old (%)	4.35	N/A	N/A

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	85	N/A	N/A

	2023	2024	2025
Percentage of female employees under 30 years old (%)	31.14	N/A	N/A
Total number of female employees 30-50 years old (Persons)	175	N/A	N/A
Percentage of female employees 30-50 years old (%)	64.10	N/A	N/A
Total number of female employees over 50 years old (Persons)	13	N/A	N/A
Percentage of female employees over 50 years old (%)	4.76	N/A	N/A

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	305	292	285
Percentage of employees in operational level (%)	95.61	94.81	94.68
Total number of employees in management level (Persons)	8	10	11
Percentage of employees in management level (%)	2.51	3.25	3.65
Total number of employees in executive level (Persons)	6	6	5
Percentage of employees in executive level (%)	1.88	1.95	1.66

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	40	43	44

	2023	2024	2025
Percentage of male employees in operational level (%)	86.96	86.00	88.00
Total number of male employees in management level (Persons)	3	4	4
Percentage of male employees in management level (%)	6.52	8.00	8.00
Total number of male employees in executive level (Persons)	3	3	2
Percentage of male employees in executive level (%)	6.52	6.00	4.00

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	265	249	241
Percentage of female employees in operational level (%)	97.07	96.51	96.02
Total number of female employees in management level (Persons)	5	6	7
Percentage of female employees in management level (%)	1.83	2.33	2.79
Total number of female employees in executive level (Persons)	3	3	3
Percentage of female employees in executive level (%)	1.10	1.16	1.20

Significant changes in the number of employees

Significant changes in number of employees over the : No
past 3 Years

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	5	5	3
Total number of employees with disabilities (Persons)	3	3	2
Total male employees with disabilities (persons)	3	3	1
Total female employees with disabilities (persons)	0	0	1
Percentage of disabled employees to total employees (%)	0.94	0.97	0.66
Total number of workers who are not employees with disabilities (persons)	2	2	1
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	97,972,000.00	83,873,875.11	84,152,769.00
Total male employee remuneration (baht)	17,167,636.00	15,729,144.00	18,711,120.00
Percentage of remuneration for male employees (%)	17.52	18.75	22.23
Total female employee remuneration (baht)	80,804,364.00	68,144,731.11	65,441,649.00
Percentage of remuneration for female employees (%)	82.48	81.25	77.77

	2023	2024	2025
Average of remuneration of employees (Baht/persons)	307,122.26	272,317.78	279,577.31
Average of remuneration for male employees (Baht/persons)	373,209.48	314,582.88	374,222.40
Average of remuneration for female employees (Baht/persons)	295,986.68	264,126.86	260,723.70
Rate of average of remuneration between female employees and male employees	0.79	0.84	0.70

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

Provident Fund

The company provides a provident fund for employees, which operates as a Defined Contribution Plan, with the objective of promoting savings and creating long-term financial security for employees.

The assets of the provident fund are clearly separated from the company's assets and are managed by external professional fund managers to ensure efficient, transparent, and compliant fund management.

Employees can choose to contribute to the fund at a rate of 2% to 15% of their monthly salary, while the company will contribute to the fund at a rate of 2% of the employee's monthly salary, paid monthly according to specified conditions.

Furthermore, the contributions made by the company to the provident fund will be recorded as an expense in the statement of profit or loss for the accounting period in which such transactions occur, in accordance with relevant financial reporting standards.

The company prioritizes promoting financial discipline among employees and aims for the provident fund to be a crucial tool in building long-term financial security and a good quality of life for employees.

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	319	308	301
Number of employees joining in PVD (persons)	114	118	146
Number of PVD members / Total employees (%)	35.74	38.31	48.50
Number of PVD members / Total eligible employees (%)	35.74	38.31	48.50

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	681,854.00	634,846.00	701,318.00

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 (%)
NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED	Yes	301	301	146	48.50	48.50

Information on employee development

Employee training and development

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	6.00	6.50	6.50

	2023	2024	2025
Total amount spent on employee training and development (Baht)	13,408.40	15,010.30	13,972.05
Percentage of training and development expenses to total expenses (%) ^(*)	0.000027	0.000030	0.000028
Percentage of training and development expenses to total revenue (%) ^(*)	0.000025	0.000029	0.000027

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	8.00	8.00	8.00
Total number of hours worked by employees (Hours)	8.00	8.00	8.00

Statistic of accident and injuries of employees from work

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

Additional explanation : ^(*) The company with the total number of employees over 100 or more

^(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
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	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	96	65	50
Total number of male employee turnover leaving the company voluntarily (persons)	18	17	6
Total number of female employee turnover leaving the company voluntarily (persons)	78	48	44
Proportion of voluntary resignations (%)	30.09	21.10	16.61
Percentage of male employee turnover leaving the Company voluntarily (%)	18.75	26.15	12.00
Percentage of female employee turnover leaving the Company voluntarily (%)	81.25	73.85	88.00

	2023	2024	2025
Evaluation result of employee engagement	No	No	Yes

Employee internal groups

Employee internal groups : No

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines : Yes

Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Security measures of personal data

Measures for Personal Data Security

Personal Data Security Measures

Customer Data Privacy Policy and Guidelines

The Company prioritizes the protection of customer personal data by establishing guidelines and security measures appropriate for our business operations. These measures aim to prevent unauthorized access, use, disclosure, or accidental loss of personal information.

1. Types of Data Collected

- First and Last Name
- Telephone Number
- Shipping Address
- Purchase History

2. Guidelines for Data Collection and Usage

- **Necessity:** Collect only data that is essential for sales and shipping purposes.
- **Purpose Limitation:** Use data solely for communication, coordination, and customer service.
- **Non-Disclosure:** Do not use data for other purposes without explicit prior consent.

3. Data Security Measures

3.1 Technical Measures

- Protect computers and Excel files with strong passwords.
- Restrict data access to authorized personnel only (Least Privilege principle).
- Perform regular data backups (e.g., External Drive or Cloud storage).
- Prohibit the use of public Wi-Fi for tasks involving customer data.

3.2 Administrative Measures

- Enforce strict confidentiality obligations for all employees.
- Prohibit the transmission of customer data through personal channels unless absolutely necessary.
- Provide regular training and reminders on data protection to employees.
- Designate a responsible person for data oversight (e.g., Administrator or Business Owner).

3.3 Physical Measures

- Store physical documents in lockable cabinets.
- Limit document access to relevant staff only.

- Prohibit taking physical documents outside the company without necessity.

4. Guidelines for Line and Telephone Communication

- Use only official Company Line accounts for customer communication.
- Do not store customer data on personal devices unnecessarily.
- Avoid transmitting sensitive information, such as National ID numbers, through messaging apps.

5. Data Retention and Disposal

- Retain data only for as long as necessary for the specified purposes.
- Delete data from the system once it is no longer required.
- Dispose of physical documents by shredding or destruction before disposal.

6. Data Breach Management

- In the event of data loss or a breach, report to the responsible person immediately.
- Implement corrective actions and preventive measures to avoid recurrence.

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines : Yes

Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts, Others : Responsible Marketing and Advertising Practices (Additional)

Reference link for responsible sales and marketing policy and guidelines :

Page number of the reference link :

The Company conducts marketing communications in compliance with applicable laws and regulations, while respecting and protecting consumer rights.

The Company conducts marketing communications in compliance with applicable laws and regulations, while respecting and protecting consumer rights.

Responsible Marketing and Advertising Guidelines

The Company conducts marketing communications and advertising based on the principles of accuracy, transparency, fairness, and respect for consumer rights. All activities comply with relevant laws and regulations, supported by a robust system of continuous monitoring, verification, and evaluation.

1. Core Principles

- **Verifiable Communication:** Ensure product and service information is accurate, non-exaggerated, and evidence-based.
- **Avoid Deception:** Refrain from using text or imagery that could lead to consumer misunderstanding.
- **Consumer Rights & Privacy:** Uphold consumer rights and strictly protect personal data.
- **Appropriate Content:** Avoid any content that is inappropriate, offensive, or discriminatory.

2. Governance and Control

- **Designated Oversight:** Assign specific personnel (Marketing Department / Authorized Approvers) to verify all content.

- **Pre-approval Process:** Implement a mandatory "Review before Release" protocol for all media channels.
- **Content Checklist:** Utilize a standardized checklist to audit critical details, including pricing, terms, and promotional conditions.
- **Record Keeping:** Archive advertising evidence to ensure full traceability for future audits.

3. Fair Communication Practices

- **Full Disclosure:** Clearly display product specifications, pricing, and terms and conditions.
- **Transparency:** Do not withhold essential information that may influence a customer's purchasing decision.
- **Evidentiary Support:** Avoid deceptive claims such as "100% Best" unless supported by objective evidence.

4. Responsible Digital Media Usage

- **Channel Appropriateness:** Use platforms like Facebook and Line responsibly and professionally.
- **No-Spam Policy:** Strictly avoid sending intrusive or unsolicited advertising messages.
- **Privacy Respect:** Ensure all digital interactions respect the customers right to privacy.

5. Complaint Management

- **Accessible Channels:** Provide dedicated channels for complaints, such as hotlines or official Line accounts.
- **Timely Resolution:** Commit to resolving issues within a specified timeframe.
- **Continuous Improvement:** Record and analyze root causes of complaints to prevent recurrence and enhance communication quality.

The Company does not support or engage in advertising or promotional activities that encourage or involve unlawful or unethical conduct.

Guidelines for Responsible Marketing and Advertising

(Zero-Tolerance for Illegal or Unethical Activities)

The Company is committed to conducting marketing and advertising with the highest level of responsibility, adhering to the principles of accuracy, transparency, and legal compliance. We strictly prohibit the support of, or involvement in, any advertising or promotional activities that may incite illegal acts, violate moral standards, or result in negative social impacts.

1. Core Principles

- **Legal Compliance:** Do not produce or disseminate advertising materials that encourage or promote illegal behavior.
- **Ethical Standards:** Refrain from supporting content that contravenes public morals, social order, or cultural values.
- **Non-Discriminatory Content:** Prohibit the use of messages or imagery that are violent, obscene, biased, or discriminatory in any form.
- **Social Impact Awareness:** Carefully consider the potential impacts on consumers, society, and the youth.

2. Control and Verification

- **Pre-Publication Review:** Mandate that all advertising materials undergo a formal verification process before release.
- **Authorized Approval:** Clearly define responsible persons or departments for content approval.
- **Compliance Checklist:** Utilize a comprehensive checklist to ensure all materials meet legal and ethical standards.

3. Responsible Promotional Activities

- **Fair Practices:** Execute all promotional activities with transparency, ensuring no deceptive or exploitative practices are used against consumers.
- **Risk Avoidance:** Do not organize activities that encourage risky or illegal behaviors.
- **Clarity and Traceability:** Display all terms, conditions, and details clearly. Maintain and archive approval records for auditing and traceability purposes.

4. Governance and Accountability

- **Designated Oversight:** Appoint specific personnel responsible for marketing ethics and compliance.
- **Grievance Mechanism:** Provide accessible channels for complaints and ensure swift, appropriate corrective actions.
- **Regular Reviews:** Periodically review and update these guidelines to stay aligned with evolving standards.

The Company does not support or engage in advertising or promotional activities that encourage or involve unlawful or unethical conduct.

Responsible Marketing and Communication Guidelines

1. 1. Transparency in Communication

- Clearly state product information, pricing, and terms and conditions.
- Avoid ambiguous messaging, such as "Free" offers that contain hidden conditions.

1. 2. Fair Marketing Practices

- Refrain from disparaging or unfairly comparing products with competitors.
- Do not create misconceptions regarding product quality.
- Prohibit the use of fake reviews or distorted information.

1. 3. Influencer and Review Management

- Ensure full disclosure of commercial relationships (e.g., using #Ad or #Sponsored).
- Prevent exaggerated claims made through reviewers.
- Mandate content review and approval prior to publication.

1. 4. Protection of Vulnerable Groups

- Avoid targeting advertisements at children or youth in an inappropriate manner.
- Refrain from using high-pressure or overly manipulative content.
- Remain socially conscious of all communication impacts.

1. 5. Marketing Data Privacy

- Utilize customer data in strict compliance with the law (e.g., PDPA).
- Do not send promotional materials without prior consent.
- Provide an accessible **Opt-out** system for customers to unsubscribe from communications.

1. 6. Environmental Communication (Green Marketing)

- Avoid unsubstantiated claims, such as "100% Eco-friendly," without empirical evidence.
- Use only verifiable data to prevent **"Greenwashing."**

1. 7. Responsible Promotions

- Ensure promotion terms are clear, transparent, and fair to consumers.
- Prohibit high-pressure tactics, such as "Only 1 item left," if they are untrue.
- Explicitly state the duration and limitations of all offers.

1. 8. Monitoring and Continuous Improvement

- Log and track all advertising-related complaints.
- Analyze feedback to refine and improve marketing content.
- Conduct regular reviews of these guidelines.
- **Target: Zero (0) advertising-related complaints.**

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes

Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information, Appropriate marketing

communications for vulnerable groups, including children or youth under 12 years old, Appropriate marketing communications through digital channels

Appropriate marketing communications through digital channels.

Appropriate marketing communications through digital channels.

Policies and Guidelines: Product Impact Communication and Responsible Digital Marketing

The Company prioritizes transparent, accurate, and verifiable communication regarding our products and services. We are committed to utilizing digital channels responsibly, considering the impacts on consumers, society, and the environment to build trust and ensure business sustainability.

1. Guidelines for Communicating Product/Service Impacts

- **Full Disclosure:** Provide comprehensive information regarding product quality, safety, and usage.
- **Impact Communication:** Clearly communicate potential impacts, including instructions for use, storage, and necessary precautions.
- **Truthful Representation:** Avoid exaggerated claims or any information that could lead to misunderstandings.
- **Verifiable Information:** Ensure all data is verifiable and supported by references where applicable.

2. Guidelines for Digital Marketing Communication

- **Appropriate Channel Usage:** Utilize platforms such as Facebook and Line responsibly, ensuring communication does not disturb consumers (No-Spam policy).
- **Clear and Courteous Messaging:** Communicate politely and clearly to prevent any misconceptions.
- **Privacy Respect:** Respect customer privacy rights and refrain from using personal data without explicit consent.
- **Content Review:** Implement a mandatory review and approval process for all content prior to publication.

3. Monitoring and Governance

- **Designated Oversight:** Assign responsible parties (Marketing/Authorized Approvers) to verify all content.
- **Verification Checklist:** Utilize a standardized checklist to audit information before dissemination.
- **Record Keeping:** Maintain logs and evidence of communications for traceability and auditing purposes.

4. Complaints and Continuous Improvement

- **Feedback Channels:** Provide accessible channels for customer complaints and feedback.
- **Responsive Action:** Ensure swift and appropriate corrective actions are taken.
- **Continuous Optimization:** Leverage feedback data to continuously improve communication strategies.

Information on customer management plan

Customer management plan

Company's customer management plan	:	No
Customer management plan implemented by the company in the past year	:	Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

Customer management plan implemented by the company over the past year.

1. Communicating information about the impact of products and services to customers/consumers. as follows:

1.1 Advance notification: The company provides advance notice to wholesale customers at the end of the year regarding hosiery products that are out of desired colors or sizes.

1.2 Offering alternatives. If products are out of stock, most customers will wait for the product.

1.3 Providing clear and transparent information: Clarifications are made verbally or in writing.

1.4 Utilizing multiple communication channels such as phone, email, social media, and providing quick responses.

2. Enhancing customer satisfaction and strengthening customer relationships.

2.1 Professional customer service. Sales staff receive training in customer service skills, including answering questions, handling complaints, and appropriate communication methods.

2.2 Product or service knowledge. Relevant staff receive training to confidently resolve issues or offer alternatives to customers.

2.3 Actively listening to customers to understand their needs or problems.

2.4 Creating a positive impression in after-sales service. Customer satisfaction is surveyed, additional advice is provided, and customer satisfaction questionnaires are conducted for all customers quarterly.

3. Protection of customer personal data.

3.1 Emphasizing compliance with laws and regulations. The company complies with personal data protection laws (PDPA or GDPR), which have clear regulations for managing customer personal data.

3.2 Data Access Control. The company has strictly defined guidelines for managing individuals responsible for data access, with clear assignment of roles and responsibilities to control and monitor data access according to security standards, thereby reducing the risk of data breaches.

3.3 Data Auditing and Logging (Audit Logs). The company maintains a history of access to and changes in personal data for verification in case of unusual incidents.

In 2025, there were no incidents where the company received complaints regarding customer personal data.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : No

Details of setting customer management goals

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Customer Management Performance and Outcomes

The company prioritizes building long-term customer relationships by focusing on close service and effectively responding to customer needs. Although the company has not yet formally defined a customer management plan and KPIs, it has managed customer relationships through continuous and systematic sales and service models in practice.

1. Customer Care Structure and Model

The company's product distribution and customer care models are divided into 3 main channels as follows:

1.1 Wholesale Channel Approximately 70% of sales

- Most product sales are conducted through sales representatives responsible for customers in each area.
- Sales representatives meet with customers monthly in each district and region.
- Plays a crucial role in receiving orders, providing product recommendations, and closely resolving customer issues.
- Most customers are business partners with long-standing relationships with the company, exceeding **61 years** and possess a thorough understanding of the brand's products.

1.2 Department Store Channel (Modern Trade / Department Store) Approximately 20% of sales

- The company has points of sale through counters in leading department stores, with dedicated sales staff.
- Employees are responsible for introducing products, providing consultation, and closely answering customer inquiries.
- Ensures customers receive complete product information and helps create a positive purchasing experience.

1.3 Online Channel Approximately 10% of sales

- The company sells products through popular online platforms.
- There is an admin team managing the back-end system to answer questions, resolve issues, and provide prompt customer service.
- Operations comply with the standards and requirements of each platform to ensure customers receive efficient service.

2. Customer Service Outcomes

- The company can maintain long-term customer relationships, with key customers being long-standing business partners.
- Service provided by sales representatives who work closely with customers helps to quickly and precisely respond to needs and resolve issues.
- Online channels respond to complaints and inquiries promptly through an efficient management system.
- **The company has not found any significant complaints regarding customer service.** in the past period.

3. Analysis and Development Trends

- Although the company has not yet formally defined Customer Satisfaction KPIs, its current operational model reflects an effective level of customer relationship management.
- The company tends to develop **Customer management and analytical data collection system** to set targets and enhance future service levels.
- The integration of both Offline and Online sales channels increases coverage and convenience in reaching customers.

Customer Management Table (Customer Management: Risk Strategy KPI Target)

ESG Category	Topic	Risk	Strategy	Key Performance Indicator (KPI)	Goal
S Social	Customer satisfaction	Customer dissatisfaction / Customer loss	Sales representatives meet customers monthly / provide close service.	Complaint rate	0 significant issues
S Social	Customer relationship management	Decline in long-term customers	Build relationships through regional sales teams.	Customer Retention Rate	≥ 95%
S Social	Service quality	Incomplete information provision	Train sales staff and administrators	% of employees trained	100%
S Social	Online customer response	Delayed customer response	Online platform administration team	Response Time	Within 24 hours.
S Social	Sales channel coverage	Inadequate customer reach	Expand sales channels (Wholesale / Modern Trade / Online)	Sales proportion per channel	Continuous growth

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	No	No	No

Channels for receiving complaints from customers/consumers

Companys channels for receiving complaints from : Yes
customers/consumers

Telephone : 022946999

Fax : -

Email : laws@newcity.co.th

Companys website : <https://www.newcity.co.th/>

Address : -

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Information on community and social management plan

Community and social management plan

Company's community and social management plan : No

Community and social management plan : Religion and culture, Disadvantaged and vulnerable groups implemented by the company over the past year

Community and Social Management Plan

The company prioritizes conducting business alongside its responsibility to the community and society, focusing on fostering good relationships, unity, and sustainable coexistence within society, particularly in the area of

<8vHWxCND07JS> which is a crucial foundation of Thai society

Therefore, the company has established guidelines for community and social operations, focusing on promoting activities that reflect religious values and the preservation of good traditions, to foster a positive consciousness among employees and contribute to the continuation of societal culture.

1. Promotion of Religious and Cultural Activities

1.1 Annual Merit-Making and Monk Offering Activity

The company organized activities **Making merit by offering food to 9 monks annually during the New Year festival** with the objectives of:

- Encouraging employees to adhere to Buddhist teachings
- Enhancing auspiciousness, mental tranquility, and moral virtues in life
- Fostering good relationships and unity among employees within the organization
- Promoting a culture of giving, sharing, and public-mindedness

The aforementioned activities are considered part of instilling organizational values related to ethics and social responsibility.

2. Employee and Organizational Participation

- The company continuously provides opportunities for employees at all levels to participate in religious and social activities.
- Promoting the cultivation of moral and ethical consciousness within the organization
- Supporting the creation of good relationships both within the organization and with the surrounding society

3. Monitoring and Future Development Guidelines

Although the company currently focuses primarily on religious and cultural activities, it has a plan to develop a more comprehensive community and social management plan in the future, which may include:

- Expanding activities to support communities in other areas, such as education or the environment
- Establishing social indicators (Social KPIs) to concretely evaluate operational performance
- Establishing cooperation with external organizations or local communities



1.2 Krathong Making and Distribution Activity for Employees (Loy Krathong Activity)

The company emphasizes promoting and preserving Thai culture, alongside fostering good internal relationships. The Accounting Department and Product Department jointly organized activities. Making Krathongs for distribution to employees in various departments within the company during the Loy Krathong festival, which is an important Thai tradition and reflects respect for water resources and nature.

The aforementioned activities aim to promote employee participation and instill cultural and environmental awareness, with the following key operational guidelines:

- **Promoting internal cooperation**

Employees from various departments participated in making Krathongs, which helped foster unity and teamwork.

- **Supporting environmental conservation**

The company chose natural materials for making Krathongs to reduce environmental impact and promote sustainable resource utilization.

- **Creating equality in activity participation**

Krathongs were prepared and distributed to employees who could not make their own, ensuring that all employees could participate in the activity comprehensively.

- **Preserving and conserving Thai culture**

These activities help promote employees' awareness of the value and importance of the Loy Krathong tradition and encourage them to collectively preserve Thai culture for future generations.



3. Underprivileged and Vulnerable Groups (Vulnerable Groups and Equal Opportunity Employment)

The company prioritizes conducting business with social responsibility, focusing on promoting equality and creating employment opportunities for underprivileged and vulnerable groups, especially elderly individuals who still possess the potential to work.

The company has employed 20 elderly individuals aged 61 and above under contract, providing them with opportunities to continue working after retirement. This employment promotes continuous income generation and helps improve the quality of life for the elderly.

Furthermore, the company recognizes the value of the experience, knowledge, and skills of elderly individuals, which can be applied in operations, transferred as knowledge to new employees, and support the organization's operations to be more efficient.

Operational Results

- There is employment of elderly individuals totaling **20 persons** continuously
- Elderly individuals can participate in work and create value for the organization.
- Promoting equal employment and reducing social inequality

Future Development Guidelines

The company has a continuous approach to developing its Diversity & Inclusion operations, which may include considering:

- Expanding employment opportunities to other vulnerable groups
- Establishing indicators for equal employment
- Promoting a suitable working environment for all employee groups

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : No

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : No

Community and Social Performance and Outcomes

In 2025, the company continuously carried out Corporate Social Responsibility (CSR) activities, focusing on supporting communities and government agencies in necessary situations to help improve the quality of life and enhance the well-being of society as a whole.

Support Project for Personnel in the Thai-Cambodian Border Area

New City (Bangkok) Public Company Limited, manufacturer and distributor of products under the brands "Cherilon" and "Sanremo," has implemented a project to support personnel operating in high-risk areas along the Thai-Cambodian border, with details as follows:

- **Support items**
 - Face masks, quantity **10,000 pieces**
 - Men's underwear, quantity **600 units**

○ Total support value **379,325 Baht**

● **Project objectives**

- Support hygiene and safety for personnel
- This demonstrates concern and encouragement from the private sector to government officials.

● **Operational details**

The handover ceremony was held on August 10, 2025, at the 2nd Army Area Command, Suranaree Camp, Nakhon Ratchasima Province, with company executive representatives participating in the delivery of items to the relevant agencies.

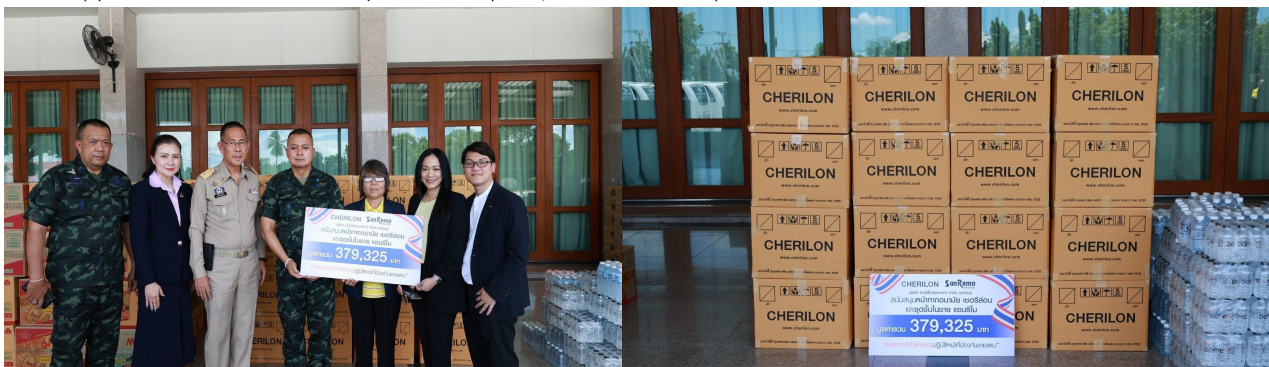
Operational outcomes

- Personnel in the area received essential equipment for hygiene and operational duties.
- Helps increase readiness and comfort in performing duties in high-risk environments
- Enhance the company's image as a socially responsible organization
- Reflects the company's role in supporting Thai society in critical situations

Continuous social operations

In addition to the aforementioned projects, the company has continuously undertaken various social activities, such as

- Donation of products to support the production of medical equipment for persons with disabilities
- Support for activities that improve the quality of life for the public



Support Project for Nursing Students, Panyapiwat Institute of Management

New City (Bangkok) Public Company Limited implemented a Corporate Social Responsibility (CSR) project by providing educational support to the Faculty of Nursing, Panyapiwat Institute of Management, on May 13, 2025, to promote and develop the potential of students who will become medical personnel in the future.

The company donated stockings and socks for nursing students, totaling over 50,000 Baht To support essential educational equipment and help reduce students' clothing expenses

Additionally, the company organized a special lecture titled "Support Your Look, Support Your Legs: Fiber Innovation for Wearing Comfort" to provide knowledge about fiber properties and production technology, which enhances wearing comfort, supports continuous movement during work, and strengthens appropriate professional image for nursing.

The activity also included a Q&A session and souvenir distribution to students, which was well-received and helped create a friendly and engaging learning atmosphere.

Project objectives

- Support essential educational equipment for nursing students
- Reduce clothing expenses
- Promote tidiness and professional dress standards
- Enhance knowledge and understanding of products related to practical application

Operational outcomes

- Students receive necessary equipment that can be practically utilized.
- Helps reduce expenses and increase readiness for education
- Create knowledge and understanding of product innovation
- Enhance the company's image as an organization that supports education and human resource development



Scholarship and Skill Development Support Project for Students of King Mongkut's University of Technology Thonburi

New City (Bangkok) Public Company Limited implemented a Corporate Social Responsibility (CSR) project focusing on promoting and developing the potential of youth in higher education. This involved providing support to the Faculty of Industrial Education and Technology, Department of Computer and Information Technology, King Mongkut's University of Technology Thonburi.

The project aims to promote students' skills in digital media and video content creation, alongside developing fashion creativity, using CHERILON brand stockings as a learning medium.

The company organized a workshop to provide knowledge about products and fiber innovation, as well as a video clip creation contest (maximum 90 seconds) to offer students the opportunity to apply technological knowledge and skills with commercial creativity. The faculty provided excellent cooperation in organizing this activity within the curriculum. Additionally, the company awarded scholarships totaling 10,000 Baht to outstanding students, serving as an incentive and support for their potential development towards future careers.

Operational outcomes

- Students gain opportunities to develop digital media skills and creativity.
- Integration of technological and fashion knowledge in a practically applicable form
- Promote practical learning and teamwork
- Motivate students to develop their work to professional standards



Community & Social Table: Risk Strategy KPI Target Result

Category	Risk	Strategy	KPI	Target	Performance (Result)
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Community and Society	Employees lack organizational commitment	Organize religious and cultural activities	Number of activities per year	≥ 2 activities/year	Implemented, e.g., New Year merit-making / Loy Krathong
Community and Society	Lack of cultural preservation	Promote Thai traditions	Number of employees participating	≥ 80%	Employees continuously participate
Community and Society	Lack of environmental awareness	Use natural materials in activities	% Eco-friendly activities	≥ 80%	Use natural materials for making Krathong
Community and Society	Uneven participation	Distribute equipment to employees	Activity access rate	100%	All employees can participate
Community and Society	Lack of corporate CSR image	Continuously conduct CSR activities	Number of complaints	0 cases	No complaints from the community
Community and Society	Misdirected social support	Support government/social agencies	Number of CSR projects	≥ 2 projects/year	Border support (10,000 face masks + 600 items)
Community and Society	Lack of assistance in crisis situations	Support high-risk areas	Value of assistance	Continuously increasing	Assistance value 379,325 Baht
Community and Society	Lack of educational support	Support educational institutions	Number of educational projects	≥ 2 projects/year	Support PIM and KMUTT
Community and Society	Students lack opportunities	Provide scholarships and equipment	Value of support	Continuously increasing	Support ≥ 60,000 Baht
Community and Society	Lack of youth skill development	Organize workshop / training	Number of participants	Continuously increasing	Organize workshop + contest
Community and Society	Social inequality	Employ elderly individuals	Number of elderly employed	≥ 20 individuals	Employ 20 elderly individuals

Community and Society	Loss of organizational knowledge	Utilize elderly experience	Level of participation	≥ 80%	Elderly participate in work
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Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits : No
from social development?

Non-financial benefits

Does the company measure the non-financial : No
benefits from social development?

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ESG Performance

Company Name : NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED Symbol : NC

Market : SET Industry Group : Consumer Products Sector : Fashion

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

1. Corporate Governance Policy

The Board of Directors is confident that a good, transparent, and auditable management system, along with appropriate and adequate checks and balances and internal control systems, coupled with respect for shareholder rights and equality and responsibility towards stakeholders, will be crucial factors in strengthening the organization's resilience and fostering balanced and sustainable long-term growth.

Therefore, the Board of Directors has established a corporate governance policy for all directors, executives, and employees to adhere to as a guideline for their operations, as follows:

1. All directors, executives, and employees are committed to implementing the principles of corporate governance, business ethics, and the code of conduct for directors, executives, and employees in the company's operations.
2. All directors, executives, and employees must perform their duties with responsibility, diligence, honesty, and integrity, in compliance with laws, company regulations, and relevant announcements.
3. Ensure that the company's management structure clearly defines the powers, duties, and responsibilities of the Board of Directors.
4. Implement appropriate internal control and risk management systems, including accurate and reliable accounting and financial reporting systems.
5. Ensure adequate, reliable, and timely disclosure of material information, as long as it does not prejudice the legitimate interests of the company.
6. Recognize and respect the ownership rights of shareholders, treating all shareholders equally.
7. Operate with consideration for responsibility towards shareholders, stakeholders, community, society, and the environment.
8. Strive for business excellence by committing to customer satisfaction through listening and self-reflection, continuously enhancing management capabilities and creating the best.
9. Instill virtues and ethics, foster a good conscience, treat employees fairly, and continuously strive to develop and enhance the capabilities of personnel.
10. Combat corruption, refrain from intellectual property infringement, and respect laws and human rights.
11. Address conflicts of interest prudently and reasonably, prioritizing the company's best interests.

2. Principles of Corporate Governance Divided into 5 categories as follows:

1. Rights of Shareholders

1.1 The Board of Directors recognizes and respects the ownership rights of shareholders, refraining from any actions that violate or infringe upon these rights. It acts to protect the interests of shareholders fairly, and supports and encourages all shareholder groups, whether domestic or foreign, including major shareholders, minority shareholders, or institutional shareholders, to exercise their rights. These include fundamental shareholder rights, the right to adequate and timely access to information, and the right to attend shareholder meetings to determine operational directions and make decisions on matters significantly affecting the company.

1.2 The Board of Directors provides opportunities for shareholders to propose agenda items and submit questions in advance of the shareholder meeting, by publishing the criteria for proposing agenda items and submitting questions in advance on the company's website.

1.3 The Board of Directors ensures that information regarding the date, time, venue, and agenda of meetings is provided, with explanations and reasons for each agenda item included in the notice of meeting, and that the meeting venue is convenient for travel.

1.4 The Board of Directors grants shareholders the right to approve the remuneration of the company's directors annually, with criteria for director remuneration established for each committee.

1.5 The Board of Directors promotes the use of technology in shareholder meetings to ensure accuracy and speed, with voting on individual items, granting shareholders the right to elect directors individually, and using ballot papers, as well as having an independent person verify the vote count.

1.6 The Board of Directors discloses the resolutions of shareholder meetings to the public, along with the voting results for each agenda item, on the company's website on the next business day.

1.7 The Board of Directors prepares minutes of shareholder meetings, recording explanations of voting procedures, names of directors, sub-committee members, and executives present and absent, voting results for each agenda item with questions and answers. No additional agenda items not specified in the notice of meeting are added, and the minutes are disclosed to the public on the company's website.

In 2025, the company held its Annual General Meeting of Shareholders on Tuesday, April 29, 2025, at 2:00 PM, at Kingbridge Hall, 4th Floor, Kingbridge Tower, No. 989 Rama 3 Road, Bang Phongphang Subdistrict, Yannawa District, Bangkok, which is convenient for shareholders to travel to.

The company grants shareholders rights as stipulated in its policies, such as the right to propose agenda items and directors, submit questions in advance, prepare clear meeting invitations sent in advance as required by law, and disclose meeting results and clear voting resolutions. Details are available on the company's website. www.newcity.co.th
Investor Relations / Shareholder Information

Information Disclosure Policy and Promotion of Shareholder Meeting Attendance

The company prioritizes the rights of all shareholder groups to attend shareholder meetings, with the following policies and guidelines:

1. Transparent and accessible shareholder meetings

- o The company organizes shareholder meetings in a format that allows all shareholder groups to participate, creating an environment conducive to fair access to information and voting.
- o Meeting documents and financial reports are prepared and sent to shareholders in advance within the legally stipulated timeframe.

2. Advance and complete information disclosure

- o Provide important information regarding agenda items, such as financial statements, director appointments, and approval of significant matters, along with easy-to-understand explanations.
- o Disseminate information via the company's website and notify the Stock Exchange to enable shareholders to study the information in advance and prepare questions.

3. Promoting participation and voting

- o Encourage shareholders to exercise their voting rights either by attending in person or through a proxy / electronic voting (e-Voting) in accordance with legal requirements.
- o Provide clear instructions on voting procedures and meeting registration.

4. Equality and prevention of bias

- o All shareholder groups are given equal opportunities to attend meetings and express their opinions.
- o The company does not discriminate against or restrict shareholder rights based on the size of their shareholding.

5. Shareholder Meeting Results Report

o The company prepares clear Minutes of Meeting and discloses them to all shareholders, also publishing them on the company's website within the legally stipulated timeframe.

2. Equitable Treatment of Shareholders

2.1 The Board of Directors treats all shareholders fairly and equally, with shares of the same type having equal voting rights, equivalent to one share per one vote.

2.3 The Board of Directors provides opportunities for minority shareholders to nominate individuals for election as directors at the Annual General Meeting of Shareholders.

2.4 The Board of Directors has published the notice of shareholder meeting on the company's website at least 30 days prior to the meeting date, in both Thai and English.

2.5 The Board of Directors encourages all shareholders to exercise their rights as shareholders by sending notices of shareholder meetings and supporting documents for consideration in advance. An English version is provided for foreign shareholders.

2.6 The Board of Directors has established a policy to prevent the use of inside information and measures to prevent the misuse of inside information for personal or others' undue benefit. Directors, executives, and employees in departments with access to inside information are prohibited from trading the company's securities during the 1-month period prior to the public disclosure of financial statements.

2.7 The Board of Directors requires directors and executives to report their interests and those of related persons, manage conflicts of interest prudently, and comply with the regulations of the Securities and Exchange Commission. In the past year 2025, the company found no actions violating the conflict of interest policy. During Board of Directors meetings, reporting changes in securities holdings by directors and related parties to the company and to the Securities and Exchange Commission was set as an agenda item. The reporting criteria and methods were communicated, recorded in the Board meeting minutes, and jointly acknowledged.

3. Role of Stakeholders

3.1 The Board of Directors recognizes and respects the rights of various stakeholder groups, considering their legal or contractual rights with the company to ensure that these rights are protected and treated fairly and equally. Therefore, policies have been established as guidelines for dealing with each stakeholder group, as well as considering the community, society, and environment for sustainable development, combating corruption, refraining from intellectual property infringement, and respecting human rights.

3.2 The Board of Directors supports the preparation of a social responsibility report as part of the annual report.

3.3 The Board of Directors ensures that channels and procedures are in place for all stakeholder groups to report or complain about matters that may cause damage to the company, the accuracy of financial reports, or issues of unfairness.

3.4 The Board of Directors has established policies or guidelines for protecting employees or whistleblowers regarding matters that may cause damage to the company or issues of unfairness.

4. Disclosure and Transparency

4.1 The Board of Directors oversees the accurate, transparent, and timely disclosure of material information in accordance with relevant laws and regulations, including information reported periodically and event-driven information affecting shareholder rights and benefits, as well as other disclosures based on the principles of good corporate governance of the Stock Exchange of Thailand, as long as it does not prejudice the legitimate interests of the company. Information is disclosed via the company's website, the Stock Exchange of Thailand's dissemination channels, in both Thai and English, and other channels that allow for widespread and equal access to information.

4.2 The Board of Directors arranges for a department or person responsible for investor relations. Mr. Adul Srimadee is designated as the company's investor relations officer, responsible for providing company information and news to investors and interested parties, contactable via the company's website at www.newcity.co.th Investor Relations Information

In 2019, companies within the Saha Group, in collaboration with the Stock Exchange of Thailand, organized the "Analysts and Investors Meet Saha Group 11th Edition" event on Friday, June 28, 2019, at the Ballroom, Queen Sirikit National Convention Center, within the 23rd Saha Group Fair. This event provided an opportunity for executives from all 13 listed companies to meet with analysts, investors, and media to clarify information regarding their businesses, operations, economic and industry outlooks, and significant developments within the group. Attendees also had the chance to view new products and innovations from the group companies, which garnered significant interest from investors. From 2020 to 2022, the event was suspended due to the COVID-19 pandemic.

5. Responsibilities of The Board

5.1 The Board of Directors defines the structure of the Board, comprising individuals with diverse knowledge, abilities, and experience, without gender restrictions, and possessing qualifications as prescribed by law. There must be at least one non-executive director with experience in the company's business, and independent directors as per the announcement of the Securities and Exchange Commission.

5.2 The Board of Directors defines independent directors to meet at least the criteria set by the Securities and Exchange Commission.

5.3 The Board of Directors appoints sub-committees to help screen important matters for submission to the Board of Directors.

5.4 The Board of Directors has established charters for each committee, defining terms of office, scope of authority, and responsibilities to clearly delineate roles and responsibilities among the Board of Directors, sub-committees, and management.

5.5 The Board of Directors has a policy requiring directors and executives who hold directorships in other companies to report this to the Chairman of the Board and the Chairman of the Audit Committee.

5.6 The Board of Directors appoints a Company Secretary to perform duties as required by law and as assigned. The Company Secretary should possess knowledge in law or accounting, or have completed training courses related to the duties of a Company Secretary, and undergo continuous training and development.

5.7 The Board of Directors has established a corporate governance policy, business ethics, and a code of conduct for the company's directors, executives, and employees to adhere to consistently.

5.8 The Board of Directors has established the company's vision and mission to ensure that directors, executives, and employees share a common direction.

5.9 The Board of Directors has a policy to promote and support the continuous development of knowledge for directors, executives, and employees.

5.10 The Board of Directors sets the meeting schedule in advance each year. In considering various agenda items, the interests of shareholders and all stakeholders are fairly taken into account. All directors have the independence to express their opinions, and directors with a conflict of interest do not have the right to vote on agenda items where they have such an interest.

5.11 The Board of Directors requires directors to attend all Board of Directors meetings, except in cases of necessity.

5.12 The Board of Directors has a policy to encourage senior executives to attend Board of Directors meetings.

5.13 The Board of Directors has a policy to allow non-executive directors to meet among themselves as necessary, without the presence of management, and should inform the Managing Director of the meeting outcomes.

5.14 The Board of Directors has a policy to encourage all directors to access necessary additional information from the Managing Director, Company Secretary, or other assigned executives within the defined policy scope. If necessary, the Board of Directors may arrange for independent opinions from consultants or external professionals, with the cost borne by the company.

5.15 The Board of Directors has measures to address conflicts of interest prudently, reasonably, and in compliance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

5.16 The Board of Directors prohibits directors and executives from trading the company's securities during the 1-month period prior to the public disclosure of financial statements.

5.17 The Board of Directors requires directors, executives, as well as their spouses and minor children, to report their securities holdings and changes in the company's securities holdings to the Securities and Exchange Commission, and to submit a copy to the Company Secretary for reporting to the Board of Directors at the next Board of Directors meeting.

5.18 The Board of Directors requires directors and executives to report their interests and those of related persons, according to established criteria.

5.19 The Board of Directors established an internal audit unit as a department within the company, with a reporting line to the Audit Committee.

5.20 The Board of Directors mandates an annual performance evaluation of the Board of Directors.

5.21 The Board of Directors prepares a report on the Board's responsibility for financial reports, which is presented in the annual report.

5.22 The Board of Directors oversees and ensures that appropriate remuneration is paid to each committee member, commensurate with their authority and responsibilities, and comparable to practices within the same business group.

5.23 The Board of Directors establishes a policy for employee succession planning in various roles to facilitate advancement to higher positions.

5.24 The Board of Directors arranges an orientation for directors newly appointed to the company.

5.25 The Board of Directors establishes internal control and risk management systems.

5.26 The Board of Directors mandates the monitoring and evaluation of corporate governance by establishing a Corporate Governance Committee.

Policy and guidelines related to the board of directors

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

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration

Nomination of directors

The Board of Directors recognizes the importance of management in accordance with good corporate governance principles, which will enable the company to grow stably and sustainably, building confidence among all stakeholders. Therefore, it deems appropriate to appoint a Nomination and Remuneration Committee to perform the duties specified in this charter.

Appointment and Qualifications

The Board of Directors shall appoint the Nomination and Remuneration Committee, consisting of at least 3 members, comprising all directors of the company, with more than half being independent directors, and the Chairman of the committee being an independent director.

By resolution of the Board of Directors' Meeting No. 6/2565 on December 13, 2022, the Nomination and Remuneration Committee was appointed as follows:

1. Mr. Piratchai Prakobsap Chairman
2. Dr. Kaweepong Hirankasi Director
3. Mr. Pipop Chokwatana Director
4. Mrs. Patcharin Treegulkitipan Secretary to the Committee

Term and Remuneration

A member of the Nomination and Remuneration Committee shall hold office for a term equal to that of a director of the company, commencing from the date of appointment. Upon completion of the term, if the Board of Directors has not yet resolved to appoint a new committee, the existing Nomination and Remuneration Committee shall continue to

perform its duties until the Board of Directors resolves to appoint a new committee. When a member of the Nomination and Remuneration Committee vacates office or for any reason cannot complete their term, the Board of Directors shall appoint a replacement within 3 months from the date of term completion or vacation of office, for the remaining term of the replaced member. A member whose term has expired may be re-appointed to office.

In addition to vacating office upon completion of term, a member of the Nomination and Remuneration Committee shall vacate office if disqualified, resigns, passes away, or if the Board of Directors resolves to remove them from office.

The Nomination and Remuneration Committee shall receive remuneration appropriate to their duties and responsibilities, subject to approval by the Board of Directors' meeting and shareholders.

Duties and Responsibilities

The Nomination and Remuneration Committee has the following duties and responsibilities:

- (1) Consider and select suitable individuals to serve as directors and propose them to the Board of Directors.
- (2) Verify the background and various information of selected individuals, considering their knowledge, abilities, experience, and diverse professional skills in accordance with the company's Board Skill Matrix and business strategy, without limitation to gender, age, or nationality.
- (3) Prepare opinions or recommendations for the Board of Directors for consideration.
- (4) Review, revise, and amend the charter of the Nomination and Remuneration Committee and propose it to the Board of Directors for consideration.
- (5) Evaluate the performance of the Nomination and Remuneration Committee and prepare performance reports to inform the Board of Directors and disclose to shareholders annually.
- (6) Consider remuneration for the Board of Directors and sub-committees, based on fair and reasonable criteria or methods and structure, taking into account performance, company operating results, practices in the same industry, and scope of duties and responsibilities, and propose to the shareholders' meeting for consideration and approval.
- (7) Perform any other duties as assigned by the Board of Directors.

Meetings

The Nomination and Remuneration Committee must meet at least twice a year. To convene a meeting, the Chairman or a person designated by the Chairman shall send a notice of meeting at least 7 days in advance of the meeting date. The Chairman may stipulate that committee meetings be held via electronic media or may pass a resolution without holding a meeting if approved by the Chairman and all committee members sign their consent to such resolution.

A meeting of the Nomination and Remuneration Committee shall require the presence of at least half of the total number of Nomination and Remuneration Committee members to constitute a quorum. If the Chairman of the Nomination and Remuneration Committee is not present at the meeting, the attending Nomination and Remuneration Committee members shall elect one of themselves to be the Chairman of the meeting.

Resolutions of the meeting shall be decided by a majority vote. Each member of the Nomination and Remuneration Committee shall have one vote. In case of a tie, the Chairman of the meeting shall cast an additional vote as a deciding vote. The Secretary to the Nomination and Remuneration Committee shall not have the right to vote.

Any member of the Nomination and Remuneration Committee who has a personal interest in any matter or any interest in the matter under consideration must inform the meeting and abstain from giving opinions, voting, and leaving the meeting room, unless the meeting, excluding the interested member, unanimously resolves to allow the interested member to participate in clarifying information during the meeting for thorough consideration and decision-making, but without the right to vote or make decisions on that matter.

The Nomination and Remuneration Committee has the authority to invite management, relevant parties, or any suitable persons to attend meetings or provide explanations, as well as the authority to request relevant documents.

Determination of director remuneration

The Remuneration Committee is responsible for considering the appropriate remuneration limit for directors, which is then presented to the Board of Directors for review and subsequently proposed to the Shareholders' Meeting for approval. The 54th Annual General Meeting of Shareholders for the year 2022, held on April 26, 2022, approved a total

remuneration limit for company directors not exceeding 2.4 million Baht per year, with the Remuneration Committee entrusted with the responsibility of allocating this amount.

Executive compensation adheres to the principles and policies established by the Remuneration Committee, determined based on the performance of each executive, and is paid as follows:

- For duties as a company director

- Meeting allowance for the Chairman of the Board at 5,000 Baht per meeting, and for each company director at 3,000 Baht per meeting.

- Annual remuneration is paid to all company directors. Meeting allowances and committee remuneration are disbursed within the limits approved by the Shareholders' Meeting. The Board of Directors has served on the Executive Committee, and members of the Executive Committee and sub-committees do not receive additional remuneration beyond their regular salaries.

- For duties as an Audit Committee member

- Meeting allowance for the Chairman of the Audit Committee at 4,000 Baht per meeting, and for each Audit Committee member at 3,000 Baht per meeting.

- Annual remuneration for the Chairman of the Audit Committee at 110,000 Baht per year, and for Audit Committee members at 90,000 Baht per year. This is effective from the date of approval by the General Meeting of Shareholders and shall remain in effect until further changes. The remuneration paid must not exceed the limit approved by the General Meeting of Shareholders.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society

Shareholder

The Board of Directors performs its duties with responsibility, prudence, honesty, and integrity to generate good returns for shareholders continuously and sustainably, by establishing policies and guidelines as follows:

1. Respect ownership rights and treat shareholders equally and fairly.
2. Operate in accordance with good corporate governance principles, which will build trust and confidence among shareholders, leading to sustainable growth.
3. Continuously develop the company's business to progress, providing appropriate returns to shareholders.
4. Report important information that has or may have an impact on shareholders' rights and benefits, including information reported periodically according to accounting cycles and event-driven information, in accordance with relevant laws and regulations, without taking any actions that restrict shareholders' rights to access company information.
5. Ensure that the Board of Directors' responsibility statement for financial reports is included in the annual report.
6. Provide an opportunity for minority shareholders to propose matters for inclusion in the meeting agenda and/or nominate individuals for consideration as directors of the company at the Annual General Meeting of Shareholders.
7. Provide an opportunity for shareholders to submit questions related to the meeting in advance of the Shareholders' Meeting.
8. Publish the notice of the Shareholders' Meeting on the company's website at least 30 days prior to the date of the Shareholders' Meeting, in both Thai and English, to allow shareholders to be informed and study the information before the meeting.

9. Facilitate the Shareholders' Meeting by ensuring that the date, time, place, and method do not hinder shareholders' participation, and by providing an opportunity for shareholders who cannot attend in person to appoint a proxy to attend and vote on their behalf.
10. Handle conflicts of interest prudently, reasonably, and with full disclosure of information.
11. Protect the company's interests and safeguard its assets as a prudent person would protect their own assets, eliminating the pursuit of undue benefits, whether directly or indirectly.

Employee

The Board of Directors considers employees to be valuable resources and a key factor in the company's success, thus establishing the following policies and guidelines:

1. Treat employees with respect for human dignity and fundamental labor rights, and refrain from disclosing or transmitting employee information or secrets to external parties or unrelated individuals.
2. Treat employees within the framework of laws and company employment regulations.
3. Promote equality in employment, non-discrimination, and non-exclusion based on sex, skin color, race, religion, age, disability, or any other status not directly related to job performance.
4. Support and promote training and knowledge exchange to comprehensively develop the knowledge and capabilities of personnel, create career stability, and provide opportunities for advancement according to each individual's potential.
5. Encourage employee participation in determining the company's operational direction and development.
6. Provide fair and appropriate compensation based on knowledge, ability, duties, responsibilities, and performance.
7. Provide appropriate welfare and benefits to employees, such as medical treatment, accident insurance, annual bonuses, retirement gratuities, and various employee assistance funds.
8. Provide employees with channels for communication, suggestions, and grievances regarding their work, where proposals will be considered and solutions determined to benefit all parties and foster good working relationships.
9. Provide necessary facilities for performing duties, including creating a work environment that considers safety and occupational health principles, to promote and enhance the quality of life of employees.
10. Promote the participation of employees at all levels in corporate social responsibility activities.

Customer

The Board of Directors recognizes that customer satisfaction and trust are key factors leading to the company's sustainable success, and has established the following policies and guidelines:

1. Conduct business in manufacturing, distributing products, and providing services that are safe for consumers and environmentally friendly.
2. Conduct business with dedication, developing products and services, innovating new solutions, and adding value to products and services to continuously meet customer needs, while providing necessary information for decision-making without concealment or distortion of facts.
3. Conduct business with honesty, integrity, and fairness, and refrain from any actions that violate customer rights. Maintain the confidentiality of customer trade secrets, and do not use them for personal gain or for the undue benefit of related parties.
4. Do not solicit, accept, or agree to accept any dishonest assets or benefits from customers, either directly or indirectly.
5. Adhere to commercial agreements. In cases where compliance is not possible, promptly inform customers in advance to jointly seek solutions and prevent damages.
6. Provide communication channels for customers to submit complaints to the company, and ensure that complaints receive due attention and are handled fairly.

Business competitor

The Board of Directors conducts business under the provisions of the law, establishing policies and guidelines as follows:

1. Operate within the framework of fair competition rules, taking into account business ethics and competition laws in the various countries where the company conducts business.

2. Do not damage the reputation of trade competitors. In the past year, there have been no disputes or lawsuits with trade competitors.

Business partner

The Company's Board of Directors treats business partners with equality and considers mutual benefits, by establishing policies and guidelines as follows:

1. Establish a system for selecting business partners in the supply chain (Value Chain) who conduct business in accordance with the law, comply with safety and occupational health standards, are environmentally friendly, and treat partners based on fair competition, equality, and mutual respect.
2. Maintain the confidentiality of business partners' information or data and not use it for one's own undue benefit or that of related parties.
3. Foster good relationships and mutual understanding, exchange knowledge, and jointly develop and add value to products and services for mutual growth.
4. Adhere to commercial agreements and provide accurate information. In cases where compliance is not possible, promptly negotiate with the business partner in advance to jointly find solutions and prevent damages.
5. Not to solicit, accept, or agree to accept any assets or other benefits beyond the commercial agreements.

Creditor

The Board of Directors is committed to conducting business with principles and discipline to build trust with creditors, by establishing the following policies and guidelines:

1. Treat all groups of creditors equally and fairly.
2. Strictly adhere to the agreed-upon contracts or conditions.
3. Manage operations to ensure creditors' confidence in the company's financial standing and strong debt repayment capability.
4. Disclose financial status accurately and on time.
5. In the event that any condition cannot be met, promptly inform creditors in advance to jointly find solutions and prevent damages.

Government agencies

The Board of Directors conducts business in compliance with government regulations, by establishing policies and guidelines as follows:

1. Study and understand the laws related to operations and refrain from any actions that violate the law.
2. Act properly when engaging in transactions with government officials or agencies.
3. Foster good relationships between the company and government agencies within appropriate boundaries.
4. Comply with laws, customs, and traditions related to business operations in each country or locality.

Community and society

Community and Social Policies and Guidelines

The Board of Directors recognizes the importance of conducting business alongside its responsibility to the nation, community, and society, considering potential impacts from operations, and emphasizing the conservation of local culture, customs, and traditions, as well as participation in sustainable social development.

The company has therefore established policies and guidelines for community and social aspects to serve as a framework for the operations of directors, executives, and employees at all levels, as follows:

1. Policies and Guidelines

1. The company conducts business with social responsibility, refraining from activities that negatively impact society or infringe upon the rights of individuals and communities.
2. Continuously promote and instill a sense of social responsibility among directors, executives, and employees at all levels.

3. Establish measures to prevent, reduce, and mitigate potential impacts on the community and society from business operations.
4. Support and promote the conservation of local arts, culture, customs, and traditions.
5. Promote cooperation with government agencies, private sector, and various organizations in community and social development.
6. Support activities that benefit the public and society as a whole.
7. Participate in income generation and promote community economy by supporting employment and the use of goods/services from the community.
8. Build and maintain good relationships with the community and society based on transparency, fairness, and accountability.

2. Implementation Measures

To ensure operations align with the aforementioned policy, the company has established the following key implementation measures:

- Regularly assess the impact of business operations on the community and society.
- Provide channels for receiving feedback, suggestions, or complaints from the community and stakeholders.
- Continuously conduct Corporate Social Responsibility (CSR) activities in line with community contexts.
- Transparently communicate social performance through company reports.

Sustainability Policy and Performance (ESG)

The company recognizes the importance of sustainable business operations, considering environmental, social, and governance (ESG) impacts alongside the creation of long-term economic returns.

1. Environmental Aspect

Policy

The company focuses on efficient resource utilization, reducing environmental impact, and promoting environmentally friendly business operations.

Guidelines

- Efficiently utilize resources such as energy, water, and raw materials.
- Reduce waste and promote recycling
- Select eco-friendly materials
- Comply with environmental laws and regulations

Implementation measures

- Campaign to reduce energy and paper consumption within the organization.
- Improve work processes to reduce waste
- Select partners with environmental guidelines

Environmental KPI Table

KPI	Target	Performance
Paper consumption	Decrease \geq 5% per year	Implemented
Electricity consumption	Decrease \geq 3% per year	Implemented
Waste segregation	100% of departments	Implemented

2. Social Aspect

Policy

The company conducts business with responsibility towards the community, society, and all stakeholder groups, while promoting a good quality of life and sustainable development.

Guidelines

- Do not conduct business that negatively impacts society.
- Promote social and community activities
- Support employment and community economy
- Respect human rights and treat employees fairly.

Implementation measures

- Continuously organize CSR activities
- Support community and public benefit activities
- Open channels for community feedback

Social KPI Table

KPI	Target	Performance
Number of social activities	≥ 2 activities/year	Implemented
Employee engagement	≥ 80%	Implemented
Complaints from the community	0 severe incidents	None

3. Governance Aspect

Policy

The company operates with transparency, accountability, and adherence to good governance principles, including anti-corruption and bribery.

Guidelines

- Comply with relevant laws and regulations
- Have internal control and risk management systems
- Anti-corruption and bribery (Zero Tolerance)
- Implement No Gift Policy

Implementation measures

- Organize ethics and anti-corruption training
- Have Whistleblowing channels
- Regular internal audits

Governance KPI Table

KPI	Target	Performance
Anti-Corruption training	100% of employees	Implemented
Internal organizational corruption	0 cases	None
Compliance with No Gift Policy	100%	Implemented

Sustainability Policy and Performance (ESG) and Strategic Linkage

The company is committed to conducting business in accordance with sustainable development guidelines, integrating environmental, social, and governance (ESG) factors into its organizational strategy, risk management, and operations to create long-term value for shareholders and all stakeholders.

1. Linking ESG with Strategy and Risk (ESG Integration)

ESG Issues	Risk	Strategy	KPI	Target	Performance
Environment	Increased energy costs	Reduce energy consumption	% Electricity consumption reduction	≥ 3%	Implemented
Environment	Expectation for Eco-friendly products	Use eco-friendly materials	% Eco-friendly products	Increase	Implemented
Social	Low employee engagement	Organize employee activities	Engagement Rate	≥ 80%	Implemented
Social	Corporate image	Continuous CSR activities	Number of activities	≥ 2 times/year	Implemented
Governance	Corruption risk	Anti-Corruption	Number of corruption cases	0	None

2. Linkage with Sustainable Development Goals (SDGs Mapping)

The company supports the following relevant Sustainable Development Goals (SDGs):

SDGs	Related issues	Implementation guidelines
SDG 8	Employment and economic growth	Support employment and employee development
SDG 12	Sustainable production and consumption	Use eco-friendly materials, reduce waste
SDG 13	Climate change	Reduce energy consumption
SDG 16	Governance	Anti-corruption

3. In-depth Environmental Management

Key approaches

- Increase energy efficiency in offices and branches
- Reduce unnecessary packaging
- Promote the use of recycled materials

Additional indicators

- Electricity consumption per unit of revenue
- Waste volume per year
- Proportion of eco-friendly materials

4. In-depth Social Impact Management

Key approaches

- Improve employee quality of life
- Build relationships with the community
- Respect human rights

Additional indicators

- Employee turnover rate
- Training hours per person per year
- Employee satisfaction level

5. Corporate Governance and Transparency (Governance Excellence)

Key approaches

- Anti-Corruption Policy (according to CAC)
- No Gift Policy
- Whistleblowing system

Additional indicators

- % Employees trained in CG
- Number of complaints
- Complaint handling period

6. Setting Long-Term Goals (35 years)

- Reduce energy consumption \geq 10%
- Increase proportion of online revenue
- Develop eco-friendly products
- Elevate corporate governance standards to international levels

7. Analysis of Material Sustainability Issues (ESG Materiality Assessment)

The company has assessed and prioritized ESG issues based on:

- Impact on Business
- Stakeholder Expectations (Stakeholder Concern)

Material issues

Issues	Importance to stakeholders	Impact on business	Materiality level
Product quality and safety	High	High	Very High
Consumer behavior changes	High	High	Very High
Inventory management	Medium	High	High
Resource and energy consumption	Medium	Medium	Medium
Employee development	High	Medium	High
Anti-corruption	High	High	Very High

8. ESG Risk Heat Map

Risk	Likelihood of occurrence	Impact	Risk level
Products not meeting market demand	High	High	Very High
Price competition	High	Medium	High
Increased energy costs	Medium	Medium	Medium
	Low	High	Medium
ESG image	Medium	High	High

9. Greenhouse Gas Emissions (Carbon Footprint Preliminary)

The company recognizes the importance of reducing environmental impact and has begun monitoring and evaluating greenhouse gas emissions from its core activities.

Scope of assessment

- **Scope 1:** Fuel consumption (if any)
- **Scope 2:** Electricity consumption in offices and branches
- **Scope 3:** Product transportation and related activities

Operational guidelines

- Promote energy saving
- Upgrade equipment for efficiency
- Reduce paper consumption

Target

- Reduce electricity consumption \geq 35% per year
- Develop a comprehensive Carbon Footprint data collection system in the future.

10. Stakeholder Engagement

Stakeholder groups	Expectation	Participation channels
Shareholders	Good returns	Shareholder meetings
Customers	Product quality	Call Center / Online
Employees	Stability	Meetings / HR
Partners	Fairness	Business negotiations
Community	Responsibility	CSR activities

11. Long-term ESG Goals (35 years)

- Increase proportion of online revenue
- Develop eco-friendly products
- Continuously reduce energy costs
- Elevate corporate governance standards according to international guidelines.
- Participate in the Collective Action Against Corruption (CAC) project.

12. ESG Materiality Matrix (2 x 2 Plot)

Prioritization guidelines

- **X-axis:** Importance to Business (Impact to Business)
- **Y-axis:** Importance to Stakeholders (Stakeholder Concern)

ESG Issues	Impact to Business	Stakeholder Concern	Level of importance
Product quality and safety	High	High	Very High
Consumer behavior changes	High	High	Very High
Inventory management	Medium	High	High
Resource and energy consumption	Medium	Medium	Medium
Employee development	Medium	High	High
Anti-corruption	High	High	Very High

3. ESG Scorecard linking MD&A with profit/revenue

ESG Issues	Strategy	KPI	Target	Performance	Impact on profit/revenue
Eco / Green products	Use eco-friendly materials	% Eco-friendly products	≥ 20%	15%	Increase revenue from Conscious Consumer segment
Online channels	Expand Omni-channel	% Online revenue	≥ 30%	28%	Reduce impact on offline store sales
CSR / Community	Organize public benefit activities	Number of activities/year	≥ 2	3	Build Brand → Loyalty → Increase sales
Anti-Corruption	CAC + No Gift Policy	% Employees trained	100%	100%	Reduce risk of penalties/credit damage
Energy consumption	Efficiency program	Reduce electricity consumption	≥ 5% per year	4%	Reduce energy costs → Increase gross profit

14. Carbon Footprint (Preliminary, linking ESG with finance)

Scope	Gas emissions (tCO ₂ e)	Impact reduction guidelines	Financial impact
Scope 1	5	Use clean energy	Reduce fuel costs
Scope 2	120	LED, energy saving	Reduce electricity costs by 35% per year
Scope 3	50	Logistics Optimization	Reduce transportation costs

15. Linking ESG with RiskStrategy/KPI (Top Level)

ESG Risk	Strategy	KPI	Target	Business linkage
Rapid market demand changes	Develop new products every season	% New products according to plan	≥ 80%	Increase sales and profit
High market competition	Omni-channel	% Revenue from Online	≥ 30%	Reduce impact on offline stores
<140JTqJrVOz2>	CAC + No Gift	% Employees trained	100%	Reduce risk of penalties
High resource consumption	Energy Saving	% Energy reduction	≥ 5%	Reduce costs → Increase profit

The Board of Directors conducts business with due regard for its duties and responsibilities towards the nation, community, and society, as well as local customs and traditions, to preserve a good society and public welfare. Policies and guidelines have been established as follows:

1. Do not conduct business that degrades society or infringes upon the rights of others within the community and society.
2. Continuously instill a sense of responsibility towards the community and society as a whole within the company and among employees at all levels.
3. Establish measures to prevent and mitigate impacts on the community and society arising from the company's operations.
4. Promote the conservation of local culture, customs, and traditions.
5. Collaborate with various agencies in community development.
6. Provide support for activities that generate public benefit.
7. Generate income and promote community economy by supporting employment and community products.
8. Build good relationships between the company and the community and society based on accuracy, transparency, and fairness.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Business Ethics Policy and Guidelines (Business Ethics Policy 56-1 Version)

The company has established a Business Ethics Code to ensure that its operations are conducted correctly, fairly, transparently, and with social responsibility, covering interactions with employees, partners, customers, and all stakeholder groups, based on the following four key principles:

1. Integrity & Transparency

- Conduct business with honesty and transparency at every step
- Disclose important information to shareholders, investors, and stakeholders
- Comply with laws, regulations, and international standards

2. Fairness

- Treat employees, partners, customers, and all stakeholders equally
- Do not discriminate or unduly favor any party

3. Social & Environmental Responsibility

- Consider the impact on society, communities, and the environment in all operations
- Support CSR activities and projects for society and communities
- Consistent with the company's ESG goals, such as using Eco-Friendly materials, reducing energy consumption, and supporting communities

4. Respect for Rights & Freedoms

- Respect the human rights and freedoms of employees, shareholders, and stakeholders
- Adhere to the principles of fundamental rights and equality

4.1 Dissemination and Practice

-Website: www.newcity.com Good Corporate Governance

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, Gift giving or receiving, entertainment, or business hospitality, Information and assets usage and protection, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

The Board of Directors has a policy to address conflicts of interest by establishing the following guidelines:

1. Address conflicts of interest or connected transactions prudently, fairly, and reasonably. Implement a transparent process for approving transactions, prioritizing the company's best interests. Directors with a conflict of interest shall not have voting rights and shall disclose complete information in accordance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.
2. Uphold the company's interests in accordance with legal compliance, without engaging in any actions that conflict with the company's interests, and without providing benefits or special privileges to any individual.
3. Directors and executives must report their interests and those of related persons according to the prescribed criteria.
4. Directors, executives, and employees in departments with access to inside information are prohibited from trading the company's securities during the 1-month period prior to the public disclosure of financial statements.
5. Require directors, executives, including their spouses and minor children, to report their securities holdings and changes in the company's securities holdings to the Board of Directors at the next Board of Directors meeting.
6. Do not disclose or transmit information or company secrets that one knows or has become aware of to external parties or unrelated persons.
7. Information disclosure must be carried out by company employees with authorized duties. The confidentiality level of information may be determined based on its importance, and the provision of information must be within the scope of assigned duties and responsibilities.

In the past year 2022, the company found no actions that violated the conflict of interest policy.

Anti-corruption

Anti-Corruption & Anti-Bribery Policy and Guidelines (Anti-Corruption & Anti-Bribery Policy)

The Board of Directors has a policy to comply with laws against fraud and corruption, establishing the following guidelines:

The company prioritizes conducting business transparently, lawfully, and responsibly towards all stakeholders. The Board of Directors has established the following key policies and guidelines:

1. Instilling Awareness and Values (Awareness & Ethical Culture)

- Instill awareness, values, and attitudes in employees to perform their duties with integrity, honesty, and respect for the law.
- Promote an organizational culture that does not tolerate fraud or corruption in any form.

2. Internal Control System (Internal Control System)

- Establish an internal control system that is effective and efficient.
- There are checks and balances on the exercise of power by directors and executives.
- Prevent employees from engaging in or being involved with fraud/corruption.

3. Prohibitions for Directors, Executives, and Employees (Prohibition on Receiving Benefits)

- Prohibit soliciting or accepting any assets or benefits for oneself or others to induce improper performance or non-performance of duties.
- Prohibit giving or offering assets or benefits to external parties to induce any act or omission contrary to law or duty.

4. Financial Transparency (Financial Transparency)

- Establish transparent, accurate, and reliable financial reporting mechanisms.
- Financial reports must comply with accounting standards and relevant laws.

5. Communication and Whistleblowing Channels (Whistleblowing Mechanism)

- Provide communication channels for employees and stakeholders to report tips or suspicions regarding fraud/corruption.
- Whistleblowers will receive appropriate protection.
- Special officers are appointed to strictly investigate and follow up on all tips.

6. No Gift Policy

- The company has a policy prohibiting the giving/receiving of gifts or benefits. that may create conflicts of interest (No Gift Policy).
- Employees must adhere to these guidelines to prevent risks of fraud and corruption.



Whistleblowing and Protection of Whistleblowers

Whistleblowing and Whistleblower Protection Policy

1. Policy and Principles

The company is committed to conducting business with transparency, adhering to good corporate governance principles, and combating corruption. It has established a Whistleblowing system to provide employees and all stakeholders with a safe, transparent, and fair channel to report inappropriate conduct.

2. Scope of Complaints

The company defines the scope of reportable matters as follows:

- Violation of laws, regulations, or company bylaws
- Actions contrary to business ethics
- Conflict of interest
- Abuse of power or unfair practices

3. Eligible Whistleblowers

Accepts complaints from all sectors, including:

- Employees
- Executives
- Customers
- Partners
- Shareholders and other stakeholders

4. Whistleblowing Channels

The company has established complaint channels through the Internal Audit Department, where complainants can contact via the following channels:

Email: account@newcity.co.th

Telephone: 02-294-6999 ext. 137, 157

Mail: Internal Audit Department, New City (Bangkok) Public Company Limited

666 Rama 3 Road, Bang Phong Phang Subdistrict, Yan Nawa District, Bangkok 10120

- **Direct contact:**

- Secretary of the Audit Committee

- Company Secretary

- Telephone: 02-294-6999 ext. 137, 157

- Fax: 02-294-3801

Email: laws@newcity.co.th

The information received will be forwarded to the Internal Audit Department and the Audit Committee for consideration and action according to the established procedures.

Complaint Handling Procedure

Upon receiving a complaint or tip-off, the company will proceed systematically and transparently as follows:

4.1 Fact Gathering

The Internal Audit Department conducts preliminary checks and gathers facts regarding the reported issue.

4.2 Fact-Finding Investigation

If there is merit, the matter will be submitted to an independent director or relevant committee for an independent and fair investigation.

4.3 Consideration and Corrective Action

Submit investigation results to the relevant committee for consideration of corrective measures within an appropriate timeframe (generally not exceeding 30 days).

4.4 Reporting Results

Inform the complainant of the outcome (if contactable) and report to the Audit Committee.

If the investigation reveals actual wrongdoing, the company will take disciplinary and/or legal action as appropriate.

Whistleblower Protection Measures

The company places great importance on whistleblower protection and has established the following measures:

- **Anonymity**

- Complainants may choose not to disclose their name or personal information.

- **Data confidentiality**

- The complainant's information and complaint details will be kept confidential and disclosed only to relevant parties as necessary.

- **Protection from retaliation**

- The company will not take any unfair actions against complainants, such as harassment, intimidation, demotion, or unfair changes to employment conditions.

5. Criteria for Accepting Cases

Complaints should have the following characteristics:

- Sufficient details for investigation
- Not a baseless accusation or intended harassment
- Within the scope of the company's ability to act

6. Procedures and Processing Time

1. Receive and conduct initial screening (within 37 days)

2. Fact-finding (within 15 days)
3. Investigation by an independent body
4. Summarize results and propose solutions (within 3060 days)
5. Inform the complainant of the outcome (if contactable)

7. Whistleblower Protection Measures

The company has strictly defined protection measures, including:

- Do not disclose the identity of the complainant
- Maintain confidentiality of information
- Protection from retaliation or harassment
- Restrict data access to relevant parties only

8. Data Retention

The company systematically stores complaint data and operational results, setting appropriate retention periods and complying with the Personal Data Protection Act (PDPA).

9. Penalties

- Wrongdoers will face disciplinary and/or legal action.
- If intentional false reporting is found, the company may also consider disciplinary action.

10. Reporting and Oversight

- Report results to the Audit Committee quarterly
- Report critical cases immediately
- Utilize information as part of the risk management and corporate governance system

11. Monitoring and Development

The company continuously monitors and evaluates the system's effectiveness, as well as developing it, for example:

- Add online complaint channels / QR Code
- Promote organizational awareness
- Train employees on ethics and whistleblowing

12. Key Performance Indicators (KPIs)

- Average processing time per case
- Percentage of complaints closed within the specified timeframe
- Number of complaints per year

13. Whistleblowing Statistics Table

1. Summary of Complaints by Type

Complaint Type	Number of cases	Proportion (%)	Status
Corruption	0	0%	-
Violation of laws/regulations	0	0%	-
Violation of business ethics	0	0%	-
General complaints	0	0%	-
Total	0	100%	-

2. Complaint Processing Status

Status	Number of cases	Proportion (%)
In progress	0	0%
Completed	0	0%
Case closed	0	0%
Total	0	100%

3. Processing Time

Item	Value
Average processing time	-
Maximum duration	-
Minimum duration	-
% Closed within specified timeframe	100%

4. Complaint Channels

Channel	Number of cases	Proportion (%)
Email	0	0%
Telephone	0	0%
Mail	0	0%
Other channels	0	0%
Total	0	100%

14. Annual Performance Results

In the past year, the company found no complaints regarding corruption, legal violations, or business ethics, which reflects the effectiveness of its internal control system and good corporate governance.

Gift giving or receiving, entertainment, or business hospitality

Giving or Receiving Gifts, Hospitality, and Business Entertainment

1. Policy and Principles

The Board of Directors is committed to ensuring that business operations are conducted transparently, fairly, and without undue exploitation. While acknowledging that giving or receiving gifts, hospitality, or business entertainment may be part of customary business relationship building, such actions must remain within appropriate boundaries, not influence business decisions, and not violate laws, regulations, or the company's code of conduct.

2. Guidelines for Practice

The company has established guidelines for directors, executives, and employees as follows:

1. Avoiding Conflicts of Interest

Do not give or receive any gifts, presents, hospitality, or entertainment that could influence decisions or create conflicts of interest, whether directly or indirectly.

2. Giving or Receiving in Accordance with Appropriate Customs

Giving or receiving gifts or hospitality in accordance with business customs is permissible on appropriate occasions, provided that the value does not exceed 1,000 Baht per instance. The total value of gifts given to or received from the same individual or entity must not exceed 3,000 Baht per year.

Such giving or receiving of gifts must be in accordance with appropriate business practices and not be of a nature that could influence decisions or create conflicts of interest.

In cases where it is necessary to give or receive gifts exceeding the specified value, it must be reported to and approved by the hierarchical supervisor and conducted transparently and auditable.

2.1 Cases Involving External Organizations

<079V8tR36Ncf>

2.2 Giving on behalf of the Company

Giving gifts, hospitality, or entertainment on behalf of the company to business partners, representatives, or external parties must receive prior company approval and be conducted transparently and auditable.

2.3 Expense Control

Expenses related to giving or receiving gifts and hospitality must be within an appropriate budget, consistent with company policy, and auditable.

2.4 Oversight and Control

The company mandates appropriate internal control systems, including monitoring and tracking compliance with these policies, with reports submitted to relevant executives and committees to ensure transparent operations and adherence to good governance principles.

2.5 Objectives

The company aims to foster an organizational culture committed to honesty, transparency, and fair business practices to prevent corruption risks and promote long-term stakeholder confidence.

Information and assets usage and protection

Use and Preservation of Company Information and Assets

1. Policy and Principles

The company prioritizes the efficient, transparent, and secure management of its assets and information. Directors, executives, and employees at all levels are assigned duties and responsibilities to care for, maintain, and use company assets, including assets under the company's care, appropriately to prevent loss, damage, misuse, and to safeguard the company's best interests.

2. Guidelines for Practice

The company establishes guidelines for the use and care of its assets and information as follows:

2.1 Appropriate Use of Assets

Use company assets solely for business operations and not for personal benefit or the illicit benefit of third parties.

2.2 Asset Care and Protection

Maintain company assets in good condition, preventing loss, damage, or inappropriate use, by treating them as one's own property, and avoiding direct or indirect illicit gain.

2.3 Asset Risk Management

Arrange for appropriate asset insurance coverage to mitigate risks from potential damages.

2.4 Appropriate Use of Information Technology

Do not use computer systems or information technology for illegal activities, such as infringing rights, spying, unauthorized data modification, or creating false information. The company shall implement information system security measures in accordance with international standards.

2.5 Use of Email and Internet

Use company email and internet for business purposes carefully, and avoid usage that may cause damage or affect the company's reputation.

2.6 Data Security (Access Control)

Strictly safeguard passwords and access information for information systems, and do not disclose or permit others to use them on your behalf.

2.7 Intellectual Property Protection

Do not use, reproduce, modify, or disseminate the company's intellectual property, such as trademarks, product designs, data, or works, for personal benefit or the benefit of others without authorization.

2.8 Reporting Violations

Report to supervisors any actions that may infringe rights or lead to disputes concerning company assets, enabling the company to take timely corrective action.

2.9 Document Storage and Destruction

Store important company documents completely for the period required by relevant laws and regulations, and upon expiration of the retention period, destroy the documents using appropriate and secure methods.

3. Governance and Control

The company mandates appropriate internal control systems and oversight measures to ensure the efficient use and preservation of assets and information, including regular audits by relevant departments such as Internal Audit, and reporting to management or relevant committees.

4. Monitoring and Development

The company continuously monitors, evaluates, and improves its asset and information management practices to align with changes in business, technology, and relevant laws.

Environmental management

Environmental management

1. Policy and Principles

The Board of Directors recognizes the importance of conducting business in conjunction with environmental stewardship, focusing on reducing impacts on natural resources and the environment, as well as promoting efficient and sustainable resource utilization. Therefore, the company has established environmental management policies and guidelines in line with relevant laws, standards, and international best practices to support the organization's sustainable growth.

2. Operational Guidelines

The company has established the following environmental management guidelines:

1. Legal compliance and governance

Conduct business in compliance with relevant environmental laws, regulations, and policies, while consistently monitoring, reviewing, and evaluating environmental performance.

2. Fostering environmental culture and awareness

Promote environmental awareness and responsibility among employees at all levels, fostering an organizational culture that values efficient and sustainable resource utilization.

3. Knowledge development and training

Provide continuous knowledge and training to employees to enhance their understanding and skills in environmental operations.

4. Resource and environmental impact management

Promote efficient resource utilization, including the implementation of Reduce, Reuse, Recycle measures in operations, and establish appropriate systems for treatment, restoration, and prevention of environmental impacts.

5. Supply Chain Management

6. Promoting environmentally friendly technologies

Support the development and adoption of environmentally friendly technologies to enhance operational efficiency and reduce environmental impact.

3. Governance and Monitoring

The company mandates continuous monitoring, inspection, and evaluation of environmental performance, with reports submitted to relevant management and committees to ensure operations align with established policies and goals.

4. Goals

The company is committed to developing the organization for sustainable growth, considering the balance between business operations, economy, society, and environment to create long-term value for all stakeholders.

5. Quantitative Key Performance Indicators (KPIs)

- Electricity consumption (kWh / year)
- Water consumption (cubic meters / year)
- Waste volume (tons / year)
- % Reduction in paper usage

6. Short-term Long-term Goals (Target)

- Reduce energy by 5% within 1 year
- Reduce waste by 10% within 3 years
- Increase the use of recycled materials

7. Greenhouse Gas Management (Carbon / Climate)

- Energy reduction
- Reducing travel / Using online systems
- Carbon Footprint Measurement Approach (if applicable)

8. Waste Management

- General waste
- Recycled waste
- Hazardous waste

9. Water Management

- Water saving measures
- Water reuse

10. Energy Management

- Use LED bulbs
- Automatic light/AC shutdown
- Use energy-saving equipment

11. Packaging

- Reduce plastic
- Use recycled materials
- Use biodegradable packaging

12. ESG in Supply Chain (Supplier ESG)

- Has a Supplier Code of Conduct
- Environmental assessment of partners

13. Performance

- No environmental incidents found
- No environmental complaints

Environmental Management Table

Category	Aspect	Operational Approach (Strategy)	KPI	Target	Performance (Result)
Energy	Electricity consumption	Use energy-saving equipment such as LEDs and implement light-off measures.	Electricity consumption (kWh)	Decreased by \geq 5% per year	In progress
Water	Water consumption within the organization	Campaign for water conservation and leakage inspection	Water consumption	Decreased by \geq 5% per year	In progress
Waste	Waste management	Waste segregation and recycling	Waste volume	Decreased by \geq 10% per year	In progress
Paper	Resource utilization	Use electronic document system (Paperless)	Paper consumption	Decreased by \geq 10% per year	In progress
Packaging	Material usage	Reduce plastic usage and use recycled materials	Proportion of recycled materials (%)	\geq 20%	In progress
Supply chain	Partners	Select environmentally friendly partners	% Partners meeting ESG criteria	\geq 80%	In progress
Emissions	Carbon Footprint	Reduce energy consumption and increase efficiency	CO emissions ₂	Continuously decreasing	Under study
Legal compliance	Compliance	Monitor and verify requirements	Number of violations	0 cases	No violations found
Training	Personnel	Organize environmental training	Number of training sessions	\geq 1 time/year	Completed
Governance	Governance	Report to management/board	Reporting frequency	\geq 1 time/year	Completed

Human rights

The Board of Directors respects human rights by establishing policies and guidelines as follows:

1. Refrain from any actions or supporting activities that violate human rights.
2. Provide employees with knowledge and understanding of human rights principles to integrate into their work performance.
3. Do not restrict independence or differences in thought, gender, race, religion, politics, or any other matter. However, expressing opinions that may cause conflict or division should be avoided.
4. Provide communication channels for employees or individuals who believe their rights have been violated or they have been treated unfairly to file complaints with the company, and such complaints shall be given due attention and handled fairly.

In the past year, no human rights violation complaints were found in the company's business operations.

Safety and occupational health at work

The Board of Directors prioritizes safety and occupational health by establishing the following guidelines:

1. Conduct business in compliance with laws, regulations, and policies regarding occupational safety, health, and working environment, considering the safety of life and property and the health impacts on employees, partners, and stakeholders. This includes regular monitoring and evaluation of safety performance.
2. Promote workplace safety by establishing rules, procedures, and safe work standards that align with identified risks. This also includes improving working conditions, environment, and safe work methods, as well as providing employees with safety tools and protective equipment.
3. Preparedness for emergency situations is maintained by continuously developing, practicing, and improving emergency plans. This is to prevent and reduce loss of life and property for the company, employees, partners, and stakeholders.
4. Foster a safe working culture throughout the organization, which will contribute to sustainable workplace safety. In the past year, no employees were sick, injured, or died from work-related incidents.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

Process for Promoting Compliance with Business Ethics

The Board of Directors places importance on Good Corporate Governance and has measures in place to ensure that directors, executives, and employees consistently comply with the business ethics, under the core principles of honesty, integrity, and the utmost benefit of the company and all stakeholders. The promotion and monitoring processes are as follows:

1. Prepare a Code of Business Conduct for all directors, executives, and employees to acknowledge.
2. Organize training and meetings to build Awareness of honesty, integrity, and responsibility towards the company and stakeholders.
3. Establish Clear Code of Conduct For directors, executives, and employees to ensure consistent practice.
4. Continuously monitor and evaluate compliance with the business ethics.
5. Establish a reporting system and communication channels to report clues or suspicions regarding ethical violations.

Code of Conduct for Directors and Executives

1. Perform duties with responsibility, caution, honesty, integrity, and comply with relevant laws, company regulations, and announcements.
2. Perform duties to the best of one's ability to maximize benefits for the company and attend all meetings, except in cases of necessity.
3. Act impartially and abstain from voting on matters in which one has a conflict of interest.
4. Manage conflicts of interest prudently, prioritizing the company's best interests.
5. Comply with the criteria for trading company securities, including those of spouses and minor children.
6. Prohibit the purchase or sale of company securities within 1 month prior to the disclosure of financial statements.
7. Report one's own and related parties' conflicts of interest according to established criteria.
8. Annually evaluate the performance of the Board of Directors.

Code of Conduct for Employees

1. Support and cooperate in the company's operations and perform duties to the best of one's ability.
2. Comply with relevant laws, policies, regulations, rules, and announcements.
3. Treat visitors with good manners, hospitality, and excellent service.
4. Maintain trade secrets and company internal information.

5. Prohibit borrowing money from customers, related parties, or business partners, except from banks/financial institutions.
6. Comply with lawful orders of supervisors.
7. Commit to teamwork, mutual assistance, and respect for each other's rights.
8. Treat colleagues with kindness and good human relations, refrain from slandering or claiming others' work as one's own.
9. Perform duties with dedication, honesty, integrity, and without seeking undue personal gain.
10. Be responsible, cautious, and not negligent to the extent of causing damage to the company.
11. Act as a good citizen in accordance with laws and the Constitution, and do not engage in illegal or conflicting activities.

Recognizing the importance of good corporate governance, continuous efforts have been made to ensure that company directors, executives, and employees are aware of and adhere to the same guidelines under the framework of ethics, and conduct themselves with honesty, integrity, caution, and prudence for the utmost benefit of the company and all stakeholders. Therefore, the following code of conduct has been established:

Directors and Executives

1. Perform duties with responsibility, caution, honesty, and integrity, complying with relevant laws, company regulations, and announcements.
2. Perform duties to the best of one's ability to maximize benefits for the company, including attending all meetings, except in cases of necessity.
3. Perform duties with impartiality. Company directors and executives shall not have the right to vote on matters in which they have a conflict of interest.
4. Perform duties by prudently and reasonably addressing conflicts of interest, prioritizing the company's benefits to ensure transparent management.
5. In the acquisition or disposal of company securities, company directors and executives, as well as their spouses and minor children, shall comply with relevant criteria and report to the Board of Directors at the next meeting.
6. Company directors and executives are prohibited from buying or selling company securities within 1 month prior to the public disclosure of financial statements.
7. Company directors and executives must report their own and related parties' conflicts of interest according to established criteria.
8. The performance of the Board of Directors is evaluated annually.

Employees

1. Consistently support and cooperate in the company's operations and perform assigned duties to the best of one's ability to achieve positive results and progress for the company and its employees.
2. Comply with relevant laws, policies, work regulations, rules, and various announcements.
3. Treat visitors with good manners, hospitality, and excellent service, maintaining the company's image and reputation.
4. Maintain trade secrets and do not disclose the company's internal information to external parties.
5. Prohibit borrowing money from customers, customer-related parties, or business partners, except for borrowing from banks or financial institutions.
6. Comply with lawful orders of supervisors.
7. Commit to teamwork, mutual assistance, unity, and respect for each other's rights for the benefit of the company and its employees.
8. Treat colleagues with kindness and good human relations, refrain from slandering others without factual basis, and do not claim others' work as one's own.
9. Perform duties with dedication, honesty, and integrity, and do not seek undue personal gain for oneself or others by leveraging one's position within the company.

10. Perform duties with responsibility, caution, and without negligence, which could cause damage to the company's work or assets.

11. Act as a good citizen in accordance with constitutional law and relevant laws, exercising political rights appropriately, and avoiding involvement in illegal activities or those contrary to public order and good morals.



Participation in anti-corruption networks

Participation or declaration of intent to join anti- : No
corruption networks

Information on material changes and developments in policy and corporate governance system over the past year

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 : Yes
corporate governance policy and guidelines, or
board of directors charter

Material changes and developments in policy and : Yes
guidelines over the past year

The company has reviewed but has not yet changed its Corporate Governance Guidelines or Board Charters.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

The Board of Directors has reviewed and adapted the guidelines for good corporate governance practices (CG Code) to suit the Company's business context. During this process, it was found that there are certain points where the Company is not yet able to comply with the good corporate governance guidelines, details of which are as follows:

1. The Chairman of the Board should be an independent director.

Reason: The Chairman of the Board is not an independent director because the Company has clearly defined the powers, duties, and responsibilities of the Chairman, which aligns with good corporate governance principles. The Chairman's tenure must be conducted with transparency and fairness to ensure that executive-level decisions are as independent and impartial as possible.

2. The Board of Directors should clearly specify the term of office for independent directors in the Company's corporate governance policy, which should not exceed 9 years without exception.

Reason: The Company believes that a long tenure does not affect the independence of their duties; instead, it enhances their experience, knowledge, and deeper understanding of the Company's business, which will benefit the Company's decision-making and operations in the long term.

Other corporate governance performance and outcomes

Performance and Outcomes of Good Corporate Governance

1. Corporate Governance Assessment Results

In the past year, the company received a 'Very Good (4 stars)' rating in the corporate governance assessment for listed companies, reflecting the commitment of the Board of Directors, management, and employees to conduct business efficiently, transparently, and accountably in accordance with the principles of Good Corporate Governance (CG).

2. Results from Corporate Governance Operations

The company's key corporate governance performance is as follows:

1. Corporate Governance and Internal Control

The company has an appropriate, comprehensive, and business-aligned corporate governance and internal control system. It is regularly monitored and evaluated, including audits by the internal audit department and reporting to relevant committees.

2. Risk Management

The company has systematically managed risks by identifying, assessing, and establishing guidelines for managing significant risks, along with continuous monitoring, to ensure that risks are controlled at an acceptable level.

3. Transparency and Information Disclosure

The company prioritizes accurate, complete, and timely disclosure of information, as well as equitable communication with shareholders and stakeholders, to enhance trust and transparency in its operations.

4. Compliance with Laws and Business Ethics

The company conducts its business strictly adhering to legal principles, regulations, and business ethics, with no significant violations found in the past year.

5. Anti-Corruption

The company has clear anti-corruption policies and measures, along with whistleblowing channels and whistleblower protection measures. As a result, no complaints related to corruption were found in the past year.

3. Projects and Activities Supporting Corporate Governance

The company has continuously implemented projects and activities to promote good corporate governance, such as:

- Training and communication on business ethics and anti-corruption policies for employees
- Review and improvement of corporate governance policies to align with best practices
- Promoting stakeholder engagement in providing feedback

4. Development Goals

Although the company received an evaluation result of 'Very Good (4 stars)', it is committed to continuous development, aiming to elevate its corporate governance to an 'Excellent (5 stars)' level through concrete development of its governance system, transparency, and sustainability operations.

Corporate Governance Structure

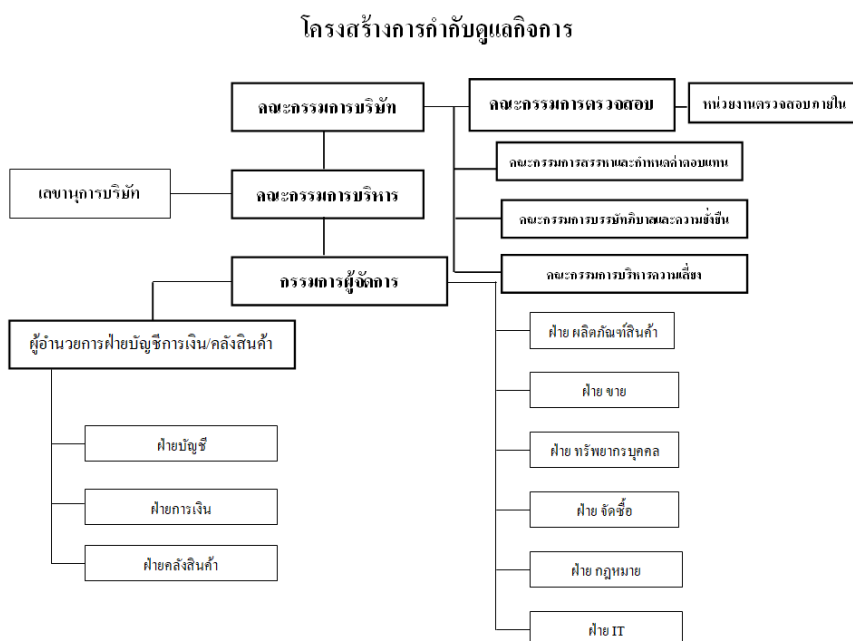
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	9		9		9	
	5	4	5	4	5	4
Executive directors	6		5		5	
	2	4	2	3	2	3
Non-executive directors	3		4		4	
	3	0	3	1	3	1
Independent directors	3		3		3	
	3	0	3	0	3	0
Non-executive directors who have no position in independent directors	0		1		1	
	0	0	0	1	0	1

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	55.56	44.44	55.56	44.44	55.56	44.44
Executive directors	66.67		55.56		55.56	
	22.22	44.44	22.22	33.33	22.22	33.33
Non-executive directors	33.33		44.44		44.44	
	33.33	0.00	33.33	11.11	33.33	11.11
Independent directors	33.33		33.33		33.33	
	33.33	0.00	33.33	0.00	33.33	0.00
Non-executive directors who have no position in independent directors	0.00		11.11		11.11	
	0.00	0.00	0.00	11.11	0.00	11.11

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	65		66		67	
	71	59	72	60	73	61

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. BOONPAKORN CHOKVATHANA Gender: Male Age : 90 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 6,044,920 Shares (3.963885 %) 	<p>Chairman of the board of directors (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>31 May 1994</p>	<p>Marketing, Accounting, Finance, Internal Control, Economics</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mrs. CHAMNEAN CHOKVATHANA Gender: Female Age : 76 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 678,840 Shares (0.445141 %) 	<p>Vice-chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>31 May 1994</p>	<p>Economics, Accounting, Finance, Internal Control, Marketing</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. PIPOPE CHOKVATHANA Gender: Male Age : 49 years Highest level of education : Bachelor's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years^(*) : Doesn't Have DAP course : Yes DCP course : Yes</p>	<p>Director (Executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director</p>	<p>25 May 2004</p>	<p>Law, Marketing, Accounting, Finance, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Ms. VORAWAN CHOKVATHANA Gender: Female Age : 51 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 : Have Legal offenses in the past 5 years^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 3,909,680 Shares (2.563726 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	20 Feb 2015	Finance, Accounting, Marketing, Internal Control, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. SUKSAN FUANGRIT Gender: Male Age : 76 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director</p>	11 Dec 2003	Economics, Accounting, Finance, Law, Risk Management
<p>6. Mr. PIRATCHAI PRAGOBSUB Gender: Male Age : 74 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director</p>	1 Mar 2018	Economics, Accounting, Law, Finance, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mrs. PATCHARIN TRIKULKITTIPAN</p> <p>Gender: Female</p> <p>Age : 54 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesnt Have</p> <p>Legal offenses in the past 5 years^(*) : Doesnt Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	25 Feb 2022	<p>Economics, Business Administration, Internal Control, Risk Management, IT Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Ms. SAMANG CHANTRIMA Gender: Female Age : 61 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 2,000 Shares (0.001311 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	31 May 1994	Accounting, Law, Finance, IT Management, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
9. Dr. KAWEEPHONG HIRANKASI Gender: Male Age : 76 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	28 Apr 2009	Economics, Accounting, Finance, Internal Control, Business Administration

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 board of directors who resigned / vacated their position during the year

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 companys certificate of registration
Total (persons)		5	4	3	1	5

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 companys certificate of registration
1. Mr. BOONPAKORN CHOKVATHANA	Chairman of the board of directors	✓				✓
2. Mrs. CHAMNEAN CHOKVATHANA	Vice-chairman of the board of directors		✓		✓	
3. Mr. PIPOPE CHOKVATHANA	Director	✓				✓
4. Ms. VORAWAN CHOKVATHANA	Director	✓				✓
5. Mr. SUKSAN FUANGRIT	Director		✓	✓		
6. Mr. PIRATCHAI PRAGOBSUB	Director		✓	✓		
7. Mrs. PATCHARIN TRIKULKITTIPAN	Director	✓				✓
8. Ms. SAMANG CHANTRIMA	Director	✓				✓
9. Dr. KAWEEPHONG HIRANKASI	Director		✓	✓		
Total (persons)		5	4	3	1	5

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)

Skills and expertise	Number (persons)	Percent (%)
1. Economics	6	66.67
2. Law	4	44.44
3. Marketing	4	44.44
4. Accounting	8	88.89
5. Finance	8	88.89
6. IT Management	2	22.22
7. Risk Management	3	33.33
8. Internal Control	6	66.67
9. Business Administration	4	44.44

Information about the other directors ^{(*)(**)}

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	No	No
The chairman of the board and the highest-ranking executive are from the same family	Yes	Yes	Yes
Chairman is a member of the executive board or taskforce	-	Yes	Yes
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

Additional explanation :

(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the : Have

board of directors and the Management

Methods of balancing power between the board of directors and Management : Appointing an independent director to jointly consider the agenda of the board of directors meeting

The Board of Directors is confident that a good, transparent, and auditable management system, coupled with a balance of power and adequate and appropriate internal control systems, along with respecting the rights and equality of shareholders and being responsible to stakeholders, will be crucial factors in strengthening the organization's resilience and fostering balanced and sustainable long-term growth.

Therefore, the Board of Directors has established a corporate governance policy for all directors, executives, and employees to adhere to as a guideline for their operations, as follows:

1. All directors, executives, and employees are committed to implementing the principles of good corporate governance, business ethics, and the code of conduct for directors, executives, and employees in the company's operations.
2. All directors, executives, and employees must perform their duties with responsibility, diligence, honesty, and integrity, in compliance with laws, company regulations, and relevant announcements.
3. Ensure that the company's management structure defines the powers, duties, and responsibilities of the Board of Directors.
4. Implement internal control and risk management systems at an appropriate level, including maintaining accurate and reliable accounting and financial reporting systems.
5. Ensure the disclosure of sufficient, reliable, and timely material information, provided it does not prejudice the legitimate interests of the company.
6. Acknowledge and respect the ownership rights of shareholders, treating all shareholders equally.
7. Operate with consideration for responsibility towards shareholders, stakeholders, the community, society, and the environment.
8. Strive for business excellence by committing to customer satisfaction through active listening and self-reflection, continuously enhancing management capabilities and creating the best possible outcomes.
9. Instill virtues and ethics, foster a good conscience, treat employees fairly, and continuously strive to develop and enhance personnel capabilities.
10. Oppose corruption, refrain from intellectual property infringement, and respect laws and human rights.
11. Manage conflicts of interest prudently and reasonably, prioritizing the company's best interests.

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors, recognizing the importance of good corporate governance (Corporate Governance Code) and compliance with Section 3/1 of the Securities and Exchange Act B.E. 2535, as amended by the Securities and Exchange Act (No. 4) B.E. 2551 and the Securities and Exchange Act (No. 5) B.E. 2559, has revised the Board of Directors Charter to align with current management and operations, as follows:

1. Objective

The Board of Directors is established to oversee the company's operations for the utmost benefit of the company and its shareholders, and to comply with policies, laws, objectives, company regulations, resolutions of the Board of Directors, and resolutions of shareholders' meetings, while exercising responsibility, diligence, honesty, and acting as a prudent business person would in various situations, free from any influence by virtue of their status as a company director.

2. Composition and Qualifications

The shareholders' meeting shall determine the number of directors, which must be no less than 5, and elect individuals who do not possess prohibited characteristics according to law and the company's articles of association, and who do not possess characteristics indicating a lack of suitability to be entrusted with the management of a public company, as prescribed by the Securities and Exchange Commission. Furthermore, at least half of the total number of directors must reside in the Kingdom, and the number of independent directors must comply with the announcements of the Capital Market Supervisory Board, operating in the form of a committee.

The election of directors must comply with the company's articles of association and relevant legal requirements, ensuring transparency and clarity in the director selection process through the Nomination and Remuneration Committee, with sufficient details provided for the benefit of the Board of Directors and/or shareholders in their decision-making.

3. Definition of Independent Director

The qualifications of the company's independent directors are in accordance with the requirements of the Capital Market Supervisory Board, as follows:

3.1 Holds shares not exceeding one percent of the total voting shares of the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company. This includes the shareholding of related persons of that independent director.

3.2 Is not or has not been a director involved in management, an employee, a salaried consultant, or a controlling person of the company, its parent company, subsidiaries, associated companies, fellow subsidiaries, major shareholders, or controlling persons of the company, unless such characteristics have ceased to exist for at least two years prior to the date of appointment as an independent director.

3.3 Is not a person having a blood relationship or a legal relationship as father, mother, spouse, sibling, and child, including the spouse of a child, of an executive, a major shareholder, a controlling person, or a person to be nominated as an executive or controlling person of the company or its subsidiaries.

3.4 Has no or has not had a business relationship with the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company in a manner that may impede their independent judgment, and is not or has not been a significant shareholder or controlling person of those having a business relationship with the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company, unless such characteristics have ceased to exist for at least two years prior to the date of appointment as an independent director.

3.5 Is not or has not been an auditor of the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company, and is not a significant shareholder, controlling person, or partner of an audit firm where an auditor of the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company is affiliated, unless such characteristics have ceased to exist for at least two years prior to the date of appointment as an independent director.

3.6 Is not or has not been any professional service provider, including legal or financial advisory services, who has received service fees exceeding two million baht per year from the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the company, and is not a significant shareholder, controlling person, or partner of such professional service provider, unless such characteristics have ceased to exist for at least two years prior to the date of appointment as an independent director.

3.7 Is not a director appointed as a representative of a director of the company, a major shareholder, or a shareholder related to a major shareholder.

3.8 Does not engage in businesses of the same nature that significantly compete with the company's or its subsidiaries' businesses, or is not a significant partner in a partnership, or a director involved in management, an employee, a salaried consultant, or holds more than one percent of the total voting shares of another company that engages in businesses of the same nature that significantly compete with the company's or its subsidiaries' businesses.

3.9 Possesses no other characteristics that would prevent them from providing independent opinions regarding the company's operations.

In the event that the Capital Market Supervisory Board announces changes to the qualifications of independent directors, the company's independent directors must possess all the qualifications as specified in such amended announcements.

After being appointed as an independent director with characteristics as specified in clauses 3.1 to 3.9, the independent director may be assigned by the Board of Directors to make decisions regarding the operations of the company, its parent company, subsidiaries, associated companies, fellow subsidiaries, major shareholders, or controlling persons of the company, with such decisions being made in the form of a collective decision.

4. Term of Office

4.1 At every annual general meeting, one-third of the directors shall retire from office. If the number of directors cannot be divided exactly by three, the number closest to one-third shall retire. Directors retiring by rotation may be re-elected.

4.2 In the event that a director's position becomes vacant for reasons other than retirement by rotation, and the remaining term is not less than 2 months, the Board of Directors shall elect a director to fill the vacant position at the next Board of Directors meeting. The person appointed as such director shall hold office only for the remainder of the term of the director they replace.

4.3 A company director vacates office when:

- (a) Expiration of term
- (b) Resignation
- (c) Death
- (d) Lacks qualifications or possesses prohibited characteristics according to law or the company's articles of association.
- (e) Possesses characteristics indicating a lack of suitability to be entrusted with the management of a public company, as prescribed by the Securities and Exchange Commission.
- (f) Resolution of the shareholders' meeting to remove.
- (g) Court order for removal.

4.4 A director who resigns before the end of their term of office shall submit a letter of resignation to the company. The resignation shall be effective from the date the letter of resignation reaches the company, and the director may also notify the Registrar under the Public Limited Company Act of their resignation.

5. Meetings

5.1 Meetings and Agenda

For calling a Board of Directors meeting, the Chairman of the Board or a person designated by the Chairman of the Board shall determine the date, time, place, and agenda of the meeting by sending a notice of meeting with sufficient supporting documents to the directors at least 7 days prior to the meeting date. For scheduled meetings, a meeting schedule will be sent to the directors at the beginning of the year. Except in urgent cases, to protect the rights or benefits of the company, the meeting may be notified by other means and scheduled earlier. A written record of the meeting must be prepared. The meeting place as per the first paragraph shall be located in the area where the company's head office or branch office is situated, or any other location as determined by the Board of Directors.

5.2 Number of Meetings

The Board of Directors must meet at least once every three months and may call additional meetings as necessary.

5.3 Attendees

For a Board of Directors meeting, at least half of the total number of directors must be present to constitute a quorum. The company's policy is that for any resolution to be passed, at least two-thirds of the total number of directors must be present at the time of voting.

In the event that the Chairman of the Board is not present at the meeting or unable to perform duties, if there is a Vice Chairman of the Board, the Vice Chairman of the Board shall preside. If there is no Vice Chairman of the Board or if one is present but unable to perform duties, the directors present at the meeting shall elect one director to preside over the meeting.

5.4 Voting

Resolutions of the Board of Directors meeting shall be passed by a majority vote of the directors present at the meeting. Each director shall have one vote. Directors with a conflict of interest in the matter under consideration shall not have the right to express opinions or cast votes on that matter. In the event of a tie, the chairman of the meeting shall cast an additional deciding vote, unless otherwise stipulated by law for voting.

Schedule of Board of Directors Meetings for 2569

No.	D/M/Y	Time	Key Agenda	Last day to submit financial statements
1.	Friday, February 27, 2569	9:00 AM	Consider annual financial statements 2568	2/3/69
2.	Thursday, May 14, 2569	10:00 AM	Consider financial statements Q1/2569	15/5/69
3.	Thursday, August 13, 2569	1:30 PM	Consider financial statements Q2/2569	14/8/69
4.	Thursday, November 12, 2569	10:00 AM	Consider financial statements Q3/2569	16/11/69

6. Operational Authority

6.1 Appoint, remove, or delegate duties to advisors of the Board of Directors, various committees, and/or any other persons to perform.

6.2 Approve the granting of loans to companies with business relationships with the company, as shareholders, or companies with mutual commercial operations, or other companies, for amounts exceeding the authority of the Executive Board.

6.3 Approve the provision of credit line guarantees to companies with business relationships with the company, as shareholders, or companies with mutual commercial operations, or other companies, for amounts exceeding the authority of the Executive Board.

6.4 Approve the entry into non-financial transactions, for amounts exceeding the authority of the Executive Board.

6.5 Approve the obtaining or cancellation of credit lines, for amounts exceeding the authority of the Executive Board.

6.6 Approve investments, sales of investments in ordinary shares and/or any other securities, for amounts exceeding the authority of the Executive Board.

6.7 Approve the procurement and investment in fixed assets, for amounts exceeding the authority of the Executive Board.

6.8 Approve the disposal, payment, or transfer of fixed assets, for amounts exceeding the authority of the Executive Board.

6.9 Approve the revaluation, destruction, or write-off of fixed assets and intangible assets that are no longer in use, damaged, lost, destroyed, deteriorated, or obsolete and unusable, with a total book value exceeding the authority of the Executive Board.

6.10 Approve the revaluation, destruction of raw materials and/or obsolete or deteriorated inventory, which will result in a reduction in book value, for amounts exceeding the authority of the Executive Board.

6.11 Approve compromises, dispute resolutions by arbitration, complaints, lawsuits, and/or any legal proceedings on behalf of the company for matters that are not in the ordinary course of business and/or are in the ordinary course of business with capital exceeding the authority of the Executive Board.

In cases where urgent action is required, the Managing Director shall be authorized to approve such matters, and the Board of Directors shall be informed at the next meeting.

6.12 All operational powers of the Board of Directors related to the acquisition or disposal of assets and connected transactions shall comply with the announcements of the Capital Market Supervisory Board.

6.13 Propose capital increase or decrease, or changes in share value, amendments to the memorandum of association, articles of association, and/or objectives of the company to shareholders.

6.14 Approve the establishment, merger, or dissolution of subsidiaries.

6.15 Approve the Chairman of the Board or the Executive Board to determine the manual of operational authority.

6.16 Delegate authority to the management, executive-level employees of the company, or any other person to act on its behalf.

6.17 Has the authority to invite management, executives, and relevant employees of the company to provide explanations, give opinions, attend meetings, or submit documents as deemed necessary.

6.18 Consult experts or advisors of the company (if any), or engage external consultants or experts when necessary at the company's expense.

6.19 Appoint and remove the Company Secretary.

7. Duties and Responsibilities

7.1 Determine the company's business direction, goals, and policies.

7.2 Approve annual plans and budgets, and supervise the management's operations to ensure compliance with laws, policies, and established plans efficiently and effectively.

7.3 Promote the establishment of written corporate governance, ethics, and business conduct policies for directors, executives, and employees to use as guidelines in business operations and to ensure strict compliance.

7.4 Establish adequate and appropriate internal control systems to ensure that all transactions are approved by authorized persons, reviewed, and accurately accounted for, as well as having systems in place to prevent the misuse of company assets.

7.5 Transactions that may involve conflicts of interest must be carefully considered, with clear guidelines and for the benefit of the company and its shareholders, where interested parties do not participate in decision-making and comply with regulations regarding the procedures and disclosure of information for transactions that may involve conflicts of interest.

7.6 Approve financial reports that have been audited and/or reviewed by the auditor and have been approved by the Audit Committee.

7.7 Be responsible to all shareholders equally and disclose information to shareholders and investors accurately, with standards, and transparently.

7.8 Acknowledge reports on business administration from the Executive Board.

7.9 Call a shareholders' meeting, specifying the date, time, place, and agenda of the shareholders' meeting, as well as determining the dividend payment rate (if any) and the Board of Directors' opinion on matters proposed to shareholders. During the 21 days prior to each shareholders' meeting, the company may suspend the registration of share transfers by announcing it to shareholders at the company's head office and branch offices at least 14 days before the date of suspension of share transfer registration, or set a Record Date (RD) no more than 2 months prior to the shareholders' meeting for the right to attend the shareholders' meeting and the right to receive dividends.

7.10 Prepare the "Board of Directors' Responsibility for Financial Reporting" report, to be disclosed in the company's annual report (Form 56-2) and annual registration statement (Form 56-1).

7.11 Monitor documents to be submitted to relevant regulatory bodies to ensure that statements or entries are accurate and consistent with the information appearing in the company's account books, registers, or any other company documents.

7.12 Approve the charter of the Board of Directors and/or other committees.

7.13 Perform any other operations exceeding the authority of the Executive Board or as deemed appropriate by the Board of Directors.

8. Good Practices for Company Directors

New City (Bangkok) Public Company Limited, as a public limited company and a listed company on the Stock Exchange of Thailand, its directors shall adhere to the following practices:

8.1 Perform their duties with responsibility, diligence, honesty, and as a prudent business person would under similar circumstances, with commercial bargaining power free from influence by virtue of their status as a company director, and must comply with policies, laws, objectives, company regulations, resolutions of the Board of Directors, and resolutions of shareholders' meetings.

8.2 Intends to conduct business continuously and dedicates time to attend meetings to participate in deliberations and provide opinions regularly, and does not hold directorships in more than 5 listed companies.

8.3 Possesses leadership, vision, ethics, and independence in decision-making for the utmost benefit of the company and its shareholders as a whole, utilizing knowledge, abilities, and experience to benefit business operations and genuinely interested in the company's affairs.

8.4 Supervise and monitor the company's operations in various aspects to ensure they are carried out efficiently and effectively in accordance with established policies.

8.5 Protect stakeholders' rights according to relevant laws and promote cooperation between the company and stakeholders in creating wealth, financial stability, and business sustainability.

8.6 Report the acquisition of securities, changes in their own, spouse's, minor children's, and minor adopted children's holdings of the company's securities to the Office of the Securities and Exchange Commission and the Board of Directors meeting, by notifying the company at least 1 day in advance of any trading of the company's securities, through the Chairman of the Audit Committee or the Company Secretary.

8.7 Report to the company their own interests or those of related persons, which are interests related to the management of the company or its subsidiaries, according to the criteria, conditions, and methods prescribed by the Capital Market Supervisory Board, by notifying through the Chairman of the Audit Committee or the Company Secretary.

8.8 In cases where a company director, including related persons or close relatives, enters into transactions with the company or its subsidiaries that fall under connected transactions and/or the acquisition or disposal of assets, they must comply with the regulations of the Office of the Securities and Exchange Commission and the Capital Market Supervisory Board.

8.9 In offering the company's securities, the company's directors should monitor and ensure that information regarding the company's financial position and operating results is presented truthfully, without concealing any material information that the public should be aware of.

This Board of Directors Charter was approved by the resolution of the Board of Directors Meeting No. 5/2565 on November 11, 2565, and shall be effective from November 11, 2565, onwards, thereby revoking all previously enforced Board of Directors Charters.

Information on subcommittees

Information on subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

Powers

1. Ensure alignment and understanding among the auditor, the Board of Directors, and the internal audit unit.
2. Have the authority to invite executives, management, or relevant company employees to provide explanations, opinions, attend meetings, or submit necessary documents, as well as access information at all levels of the organization.
3. Have the authority to investigate relevant persons and matters within the scope of the Audit Committee's powers and duties.
4. Consult with company experts or advisors (if any), or engage external consultants or experts when necessary, at the company's expense.
5. Approve the consideration, appointment, transfer, or dismissal of the Head of Internal Audit or any other unit responsible for internal audit.

Duties and Responsibilities

1. Review to ensure the company has accurate and sufficient financial reports.
2. Review to ensure the company has appropriate and effective internal control and internal audit systems, and consider the independence of the internal audit unit, as well as approve the consideration, appointment, transfer, or dismissal of the Head of Internal Audit or any other unit responsible for internal audit.
3. Review to ensure the company complies with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, and laws related to the company's business.
4. Consider and select independent individuals for appointment as the company's auditor, propose their remuneration, and meet with the auditor at least once a year without the presence of management.
5. Consider connected transactions or transactions that may have conflicts of interest to ensure compliance with laws and regulations of the Stock Exchange of Thailand, and to ensure such transactions are reasonable and for the maximum benefit of the company.
6. Prepare the Audit Committee's report to be disclosed in the company's annual report. Such report must be signed by the Chairman of the Audit Committee and must include at least the following information:
 - (a) Opinion on the accuracy, completeness, and reliability of the company's financial reports.
 - (b) Opinion on the adequacy of the company's internal control system.
 - (c) Opinion on compliance with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, or laws related to the company's business.
 - (d) Opinion on the suitability of the auditor.
 - (e) Opinion on transactions that may have conflicts of interest.
 - (f) Number of Audit Committee meetings and attendance of each Audit Committee member.
 - (g) Overall opinions or observations obtained by the Audit Committee from performing its duties according to the charter.
 - (h) Other matters that the Audit Committee deems shareholders and general investors should be aware of, within the scope of duties and responsibilities assigned by the Board of Directors.

7. In performing its duties, if the Audit Committee finds or suspects any of the following transactions or actions that may significantly affect the company's financial position and operating results, the Audit Committee shall report to the Board of Directors for corrective action within a timeframe deemed appropriate by the Audit Committee.

(a) Transactions involving conflicts of interest.

(b) Fraud, irregularities, or significant deficiencies in the internal control system.

(c) Violations of the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, or laws related to the company's business.

If the Board of Directors or management fails to take corrective action within the specified timeframe, any Audit Committee member may report such transactions or actions to the Securities and Exchange Commission or the Stock Exchange of Thailand.

8. Support and monitor the company to ensure an effective risk management system.

9. Review and amend the Audit Committee Charter and propose it to the Board of Directors for approval.

10. Perform any other duties assigned by the Board of Directors, with the approval of the Audit Committee, based on the company's articles of association and applicable laws.

Term of Office

The Audit Committee members shall hold office for a term of 3 years from the date of their appointment resolution. Upon completion of their term, if the Board of Directors or the Shareholders' Meeting has not yet resolved to appoint a new Audit Committee, the existing Audit Committee shall continue to perform its duties until the Board of Directors or the Shareholders' Meeting appoints a new Audit Committee to replace the outgoing one. Such appointment must be made within 2 months from the expiry date of the previous Audit Committee's term. Audit Committee members whose term has expired may be re-appointed.

Reference link for the charter

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Executive Committee

Role

- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

Operating Authority

1. Appoint, remove, transfer, evaluate performance, and determine remuneration and welfare for employees at various levels.
2. Appoint and remove any other working committees to conduct various activities in the company's administration.
3. Issue regulations and announcements concerning operations, and delegate authority to the Executive Directors and/or employees holding management positions to sign off on the disbursement of company assets.
4. Approve loans to companies with business relationships with the company as shareholders, or companies with ongoing commercial business, or other companies, with a limit not exceeding 20 million Baht per entity.
5. Approve credit guarantees for companies with business relationships with the company as shareholders, or companies with ongoing commercial business, or other companies, with a limit not exceeding 20 million Baht per entity.
6. Approve the execution of non-financial transactions, with a limit not exceeding 20 million Baht per transaction.
7. Approve the receipt or cancellation of credit lines, with a limit not exceeding 20 million Baht per transaction.
8. Approve investments, sale of investments in ordinary shares and/or any other securities, with a limit not exceeding 20 million Baht per transaction.
9. Approve the acquisition and investment in fixed assets, with a limit not exceeding 20 million Baht per transaction.
10. Approve the disposal, payment, or transfer of fixed assets, with a limit not exceeding 20 million Baht per transaction.
11. Approve the revaluation, destruction, or write-off of fixed assets and intangible assets that are obsolete, damaged, lost, destroyed, deteriorated, or outdated and unusable, with a combined book value not exceeding 10 million Baht per instance.
12. Approve the revaluation,

pricing, or destruction of deteriorated or obsolete raw materials and/or inventory, which may result in a reduction of their book value according to the actual incurred value.13. Approve compromises, dispute resolution by arbitration, complaints, lawsuits, and/or any legal proceedings on behalf of the company for matters that are not in the ordinary course of business with a capital sum not exceeding 20 million Baht, and/or for matters that are in the ordinary course of business with a capital sum not exceeding 20 million Baht.14. All operating authorities of the Executive Committee related to the acquisition or disposal of assets and connected transactions shall comply with the announcements of the Capital Market Supervisory Board.15. Delegate authority to the company's executive-level employees or any other person to act on its behalf.16. Have the authority to invite relevant executives or employees of the company to provide explanations, offer opinions, attend meetings, or submit documents as deemed necessary.17. Consult with company experts or advisors (if any), or engage external consultants or experts when necessary, at the company's expense.18. Issue any other operational regulations as deemed appropriate.

Duties and Responsibilities1. Propose annual goals, policies, work plans, and budgets to the Board of Directors.2. Be responsible for managing the company's operations in accordance with the company's direction, goals, and business policies.3. Be responsible for enhancing the company's competitiveness and promoting continuous innovation.4. Be responsible for ensuring that the company's operations comply with laws, objectives, company regulations, resolutions of shareholders' meetings, resolutions of Board of Directors' meetings, and all relevant operational procedures.5. Executive Directors may divide responsibilities among themselves, provided they report the progress of the affairs under their supervision to the Executive Committee meeting.6. Oversee the preparation of financial reports for audit and/or review by auditors, before submitting them to the Audit Committee and the Board of Directors, respectively.7. Consider matters to be proposed to the Board of Directors for approval or endorsement.8. Review and amend the Executive Committee Charter and submit it to the Board of Directors for approval.9. Perform any other duties as assigned by the Board of Directors.

Authority, Duties, and Responsibilities of the Managing DirectorThe Board of Directors shall consider appointing a Managing Director with the following authority, duties, and responsibilities:1. Have the authority to manage the company's operations in accordance with policies, laws, objectives, company regulations, resolutions of shareholders' meetings, resolutions of Board of Directors' meetings, resolutions of Executive Committee meetings, and all relevant operational procedures.2. Have the authority to issue orders and undertake any necessary and appropriate actions to ensure the successful completion of operations under item 1. For significant matters, report and/or inform the Board of Directors and/or the Executive Committee.3. Have the authority to supervise, recruit, appoint, remove, transfer, evaluate performance, implement disciplinary measures, and determine remuneration and welfare for employees. However, such actions must not conflict with the authority of the Executive Committee.4. Have the authority to issue regulations concerning the company's operations, provided they do not contradict or conflict with any policies, articles, regulations, requirements, orders, and resolutions of the Board of Directors and/or the Executive Committee.5. Have the authority to approve the acquisition and investment in fixed assets, with a limit not exceeding 10 million Baht per transaction.6. Have the authority to approve the disposal, payment, or transfer of fixed assets, with a limit not exceeding 10 million Baht per transaction.7. Have the authority to approve investments, sale of investments in ordinary shares and/or any other securities issued by other companies, with a limit not exceeding 10 million Baht per transaction.8. Have the authority to approve the execution of all types of contracts, except for contracts involving payments, which can be approved with a limit not exceeding 10 million Baht per transaction.9. Approve compromises, dispute resolution by arbitration, complaints, lawsuits, and/or any legal proceedings on behalf of the company for matters that are not in the ordinary course of business and/or for matters that are in the ordinary course of business.10. All operating authorities of the Managing Director related to the acquisition or disposal of assets and connected transactions shall comply with the announcements of the Capital Market Supervisory Board. 11. Delegate authority and/or assign specific tasks to other persons to perform on their behalf.12. The exercise of the aforementioned authority by the Managing Director cannot be carried out if the Managing Director may have

any conflict of interest with the company.¹³ In exercising such authority, if there is any doubt or lack of clarity in the use of the specified powers and duties, the matter shall be submitted to the Board of Directors for consideration.¹⁴ Perform any other duties as assigned by the Board of Directors and/or the Executive Committee.

Reference link for the charter

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nomination and compensation committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

Term and Remuneration

The Nomination and Remuneration Committee members shall hold office for the same term as the company's directors, commencing from the date of appointment resolution. Upon expiration of the term, if the Board of Directors has not yet appointed a new committee, the existing Nomination and Remuneration Committee shall continue to perform its duties until the Board of Directors resolves to appoint a new committee. Should a Nomination and Remuneration Committee member vacate their position or be unable to complete their term for any reason, the Board of Directors shall appoint a replacement within 3 months from the date of term expiration or vacancy. The replacement member shall serve for the remainder of the term of the member they replace. Members whose terms have expired may be re-appointed.

In addition to vacating office upon term expiration, a Nomination and Remuneration Committee member shall vacate office if they lack qualifications, resign, pass away, or if the Board of Directors resolves to remove them from office.

The Nomination and Remuneration Committee shall receive remuneration appropriate to their duties and responsibilities, subject to approval by the Board of Directors and shareholders.

Duties and Responsibilities

The Nomination and Remuneration Committee has the following duties and responsibilities:

- (1) To consider and select suitable candidates for directorships and propose them to the Board of Directors.
- (2) To verify the background and information of selected individuals, taking into account their knowledge, abilities, experience, and diverse professional expertise in accordance with the company's Board Skill Matrix, and in alignment with business strategies, without discrimination based on gender, age, or nationality.
- (3) To provide opinions or recommendations to the Board of Directors for consideration.
- (4) To review, revise, and amend the charter of the Nomination and Remuneration Committee and submit it to the Board of Directors for consideration.
- (5) To evaluate the performance of the Nomination and Remuneration Committee and arrange for a performance report to be submitted to the Board of Directors and disclosed to shareholders annually.
- (6) To consider remuneration for the Board of Directors and sub-committees, based on fair and reasonable principles or methods and structure, taking into account performance, company operating results, industry practices, and scope of duties and responsibilities, and propose it to the shareholders' meeting for approval.
- (7) To perform any other duties assigned by the Board of Directors.

Meetings

The Nomination and Remuneration Committee must meet at least twice a year. For calling a meeting, the Chairman or a person authorized by the Chairman shall send a meeting notice at least 7 days in advance of the meeting

date. The Chairman may arrange for committee meetings to be conducted via electronic media or may pass a resolution without holding a meeting if approved by the Chairman and all members sign their consent to such resolution.

A meeting of the Nomination and Remuneration Committee shall constitute a quorum if not less than half of the total number of Nomination and Remuneration Committee members are present. If the Chairman of the Nomination and Remuneration Committee is not present at the meeting, the attending Nomination and Remuneration Committee members shall elect one of them to preside over the meeting.

Resolutions of the meeting shall be decided by a majority vote. Each Nomination and Remuneration Committee member shall have one vote. In case of a tie, the presiding chairman shall cast an additional vote as a deciding vote. The Secretary of the Nomination and Remuneration Committee shall not have the right to vote.

Any Nomination and Remuneration Committee member who has a personal interest in any matter or any interest in the matter under consideration must inform the meeting, abstain from expressing opinions, abstain from voting, and leave the meeting room, unless the meeting, excluding the interested member, unanimously resolves that the interested member may participate to clarify information for thorough consideration and decision-making, but without the right to vote or make decisions on that matter.

The Nomination and Remuneration Committee has the authority to invite management, relevant parties, or any suitable persons to attend meetings or request clarifications, as well as to request relevant documents.

Reference link for the charter

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risk management

Role

- Risk management

Scope of authorities, role, and duties

Term and Remuneration: The Risk Management Committee members shall hold office for a term equal to that of the Board of Directors, commencing from the date of their appointment. Upon the expiration of their term, if the Board of Directors has not yet appointed a new committee, the existing Risk Management Committee shall continue to perform its duties until a new committee is appointed by the Board of Directors. Should a Risk Management Committee member vacate their position or be unable to complete their term, the Board of Directors shall appoint a replacement within three months from the date of term expiration or vacancy. The new member shall serve for the remainder of the term of the member they replace. Members whose terms have expired may be reappointed. In addition to the expiration of their term, a Risk Management Committee member shall vacate their position if they lose their qualifications, resign, pass away, or if the Board of Directors resolves to remove them from office. The Risk Management Committee shall receive appropriate remuneration for their duties and responsibilities, subject to approval by the Board of Directors and the shareholders' meeting. Duties and Responsibilities: 1. To establish risk management policies, objectives, and frameworks to serve as operational guidelines for the risk management process, in alignment with the company's goals and strategies, and to ensure a clear and continuously effective risk management system for the company, including the adequacy of internal control systems for managing significant risks, and to report to the Board of Directors. 2. To oversee the identification of risks, considering both internal and external factors that may prevent the company from achieving its stated objectives, and to assess the impact and likelihood of identified risks to prioritize them and select appropriate risk management methods. 3. To monitor, supervise, evaluate performance, and review significant risk management plans and reports to ensure that risk management is appropriate and effective, consistent with the company's operational strategies and changing circumstances. 4. To support and develop risk management at all levels throughout the organization. 5. To review, revise, and amend the Risk Management Committee Charter and submit

it to the Board of Directors for approval. 6. To have the authority to summon relevant company employees to provide explanations, opinions, attend meetings, or submit documents deemed necessary. 7. To consult with company experts or advisors (if any) or to engage external consultants or experts when necessary, at the company's expense. 8. To have the authority to appoint working groups to assess and monitor risks throughout the organization, as well as to appoint other working groups as deemed necessary. 9. To perform any other duties assigned by the Board of Directors and/or the Executive Committee. Meetings: The Risk Management Committee shall hold at least four meetings per year. For calling a meeting, the Chairman or a person authorized by the Chairman shall send a notice of meeting at least seven days in advance of the meeting date. The Chairman may arrange for committee meetings to be held via electronic media or may pass a resolution without holding a meeting if approved by the Chairman and all members sign to endorse the resolution. A quorum for a Risk Management Committee meeting shall consist of not less than half of the total number of Risk Management Committee members. If the Chairman of the Risk Management Committee is not present at the meeting, the attending Risk Management Committee members shall elect one of their members to preside over the meeting. Resolutions of the meeting shall be decided by a majority vote. Each Risk Management Committee member shall have one vote. In the event of a tie, the presiding Chairman shall cast an additional vote as a deciding vote. The Secretary of the Risk Management Committee shall not have the right to vote. Any Risk Management Committee member who has a personal interest or any other interest in a matter under consideration must inform the meeting, refrain from expressing opinions, abstain from voting, and leave the meeting room, unless the meeting, excluding the interested member, unanimously resolves to allow the interested member to provide information for thorough consideration, but without the right to vote or make decisions on that matter. The Risk Management Committee has the authority to invite management, relevant persons, or suitable persons to attend meetings or request explanations, as well as to request relevant documents.

Reference link for the charter

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corporate governance and sustainable development committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

Term and Remuneration The Corporate Governance and Sustainability Committee members shall hold office for a term equivalent to that of the company's directors, commencing from the date of their appointment resolution. Upon the expiration of their term, if the Board of Directors has not yet resolved to appoint a new committee, the existing Corporate Governance and Sustainability Committee shall continue to perform its duties until the Board of Directors resolves to appoint a new committee. Should a Corporate Governance and Sustainability Committee member vacate their position or be unable to complete their term, the Board of Directors shall appoint a replacement within 3 months from the date of the term's expiration or the vacancy. The new member shall serve for the remainder of the term of the member they replace. Members whose terms have expired may be reappointed. In addition to vacating office upon term expiration, a Corporate Governance and Sustainability Committee member shall vacate office upon disqualification, resignation, death, or a resolution by the Board of Directors to remove them. The Corporate Governance and Sustainability Committee shall receive appropriate remuneration commensurate with their duties and responsibilities, subject to approval by the Board of Directors and the shareholders' meeting. **Duties and Responsibilities** 1. To define, review, and update corporate governance policies, corporate governance principles, business ethics, codes of conduct for directors, executives, and employees, anti-corruption policies, and operational procedures to align with business changes, regulations,

announcements, rules, and relevant laws, in order to foster transparency, fairness, and support the company's sustainable growth, and to report to the Board of Directors at least once a year. 2. To establish guidelines for adhering to corporate governance principles and anti-corruption policies, as well as to monitor, advise, and recommend improvements for the company's corporate governance system. 3. To perform duties fairly towards all stakeholder groups, free from conflicts of interest. 4. To monitor and review various internal systems within the organization to ensure compliance with the established code of conduct and best practices. 5. To promote and support compliance with corporate governance principles and anti-corruption policies among the company's directors, executives, and employees. 6. To consider sustainability policies and action plans across economic, social, and environmental dimensions, ensuring their alignment and integration with the company's business operations for stability and sustainability. 7. To provide advice, monitor, review, and evaluate the effectiveness and benefits of sustainability performance for the company and its stakeholders, and to report the results to the Board of Directors for acknowledgment and disclosure in the company's annual registration statement/annual report. 8. To be responsible for performing duties efficiently and effectively, refraining from any actions that could cause damage to the company. 9. To review, revise, and amend the Corporate Governance and Sustainability Committee Charter at least once a year, and to submit it to the Board of Directors for consideration and approval. 10. To perform any other duties assigned by the Board of Directors.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. PIRATCHAI PRAGOB SUB ^(*) Gender: Male Age : 74 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	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	1 Mar 2018	Economics, Accounting, Law, Finance, Risk Management

List of directors	Position	Appointment date of audit committee member	Skills and expertise
2. Mr. SUKSAN FUANGRIT ^(*) Gender: Male Age : 76 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	8 Dec 2003	Economics, Accounting, Finance, Law, Risk Management
3. Dr. KAWEEPHONG HIRANKASI ^(*) Gender: Male Age : 76 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	13 Nov 2020	Economics, Accounting, Finance, Internal Control, Business Administration

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of executive committee members

List of committee members	Position	Appointment date of executive committee member

List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. BOONPAKORN CHOKVATHANA Gender: Male Age : 90 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Vice-chairman of the executive committee</p>	<p>31 May 1994</p>
<p>2. Mr. PIPOPE CHOKVATHANA Gender: Male Age : 49 years Highest level of education : Bachelor's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes</p>	<p>The chairman of the executive committee</p>	<p>24 Feb 2006</p>
<p>3. Ms. VORAWAN CHOKVATHANA Gender: Female Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>20 Feb 2015</p>
<p>4. Ms. SAMANG CHANTRIMA Gender: Female Age : 61 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>31 May 1994</p>

List of committee members	Position	Appointment date of executive committee member
5. Mrs. PATCHARIN TRIKULKITTIPAN Gender: Female Age : 54 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	25 Feb 2022

List of executive committee members who resigned / vacated their position during the year

Other Subcommittees

Subcommittee name	Name list	Position
nomination and compensation committee	Mr. PIRATCHAI PRAGOBSUB	The chairman of the subcommittee (Independent director)
	Dr. KAWEEPHONG HIRANKASI	Member of the subcommittee (Independent director)
	Mr. PIPOPE CHOKVATHANA	Member of the subcommittee
risk management	Mr. PIPOPE CHOKVATHANA	The chairman of the subcommittee
	Mr. SUKSAN FUANGRIT	Member of the subcommittee (Independent director)
	Ms. VORAWAN CHOKVATHANA	Member of the subcommittee
corporate governance and sustainable development committee	Dr. KAWEEPHONG HIRANKASI	The chairman of the subcommittee (Independent director)
	Mr. SUKSAN FUANGRIT	Member of the subcommittee (Independent director)
	Mr. PIPOPE CHOKVATHANA	Member of the subcommittee

List of subcommittees who resigned / vacated their position during the year

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. BOONPAKORN CHOKVATHANA Gender: Male Age : 90 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chairman of the Board	2 Jan 1969	Marketing, Accounting, Finance, Internal Control, Economics
<p>2. Mr. PIPOPE CHOKVATHANA Gender: Male Age : 49 years Highest level of education : Bachelor's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chief Executive Officer (The highest-ranking executive)	24 Feb 2006	Law, Marketing, Accounting, Finance, Business Administration

List of executives	Position	First appointment date	Skills and expertise
<p>3. Ms. VORAWAN CHOKVATHANA^(*)</p> <p>Gender: Female</p> <p>Age : 51 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	<p>Director of Accounting, Finance, and Warehouse</p>	<p>20 Feb 2015</p>	<p>Finance, Accounting, Marketing, Internal Control, Business Administration</p>
<p>4. Ms. SAMANG CHANTRIMA</p> <p>Gender: Female</p> <p>Age : 61 years</p> <p>Highest level of education : Below a bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Director/Accounting Manager</p>	<p>25 May 1993</p>	<p>Accounting, Law, Finance, IT Management, Internal Control</p>

List of executives	Position	First appointment date	Skills and expertise
5. Mrs. PATCHARIN TRIKULKITTIPAN Gender: Female Age : 54 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Director/Secretary to the Vice President	25 Feb 2022	Economics, Business Administration, Internal Control, Risk Management, IT Management

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 : 31 Dec 2025
 executive and the next four executives as of date

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

Remuneration policy for executive directors and executives

Compensation policy for directors, executives, and employees.

The company has a policy for determining compensation for directors, executives, and employees that is fair, transparent, and appropriate for their roles and responsibilities, taking into account the company's overall performance, as well as individual performance, to incentivize work and retain talented personnel within the organization in the long term.

The Board of Directors has appointed a Nomination and Remuneration Committee to consider, review, and propose guidelines for determining compensation for directors, executives, and employees, establishing criteria that are appropriate and consistent with the scope of duties, responsibilities, and risk level of each position.

The determination of such compensation is based on the company's performance, both financial and non-financial, using Key Performance Indicators (KPIs) linked to the organization's strategic goals and Business Plan, to ensure that compensation is clear, measurable, and truly reflects operational success.

The company's compensation structure covers both short-term and long-term components, including salaries, annual bonuses, and other incentive-based remuneration tied to performance. The company benchmarks compensation rates against companies in the same or similar industries to ensure that compensation is competitive in the labor market.

In addition, the company emphasizes linking compensation with personnel potential development, using it as a tool to promote the development of skills, knowledge, and abilities of employees at all levels to support the organization's sustainable growth.

The company is committed to operating under the principles of Good Corporate Governance, adhering to transparency, fairness, and accountability in all aspects of compensation determination.

Summary table of compensation structure for directors, executives, and employees.

Personnel type.	Components. Compensation.	Details.	Payment method.	Linkage with. Performance.
Company directors.	Monthly compensation / Meeting allowance.	Compensation for oversight and attending board meetings.	Monthly / Per instance.	Considered based on scope of duties, responsibilities, and market practices.
	Bonus (if any).	Considered based on the company's overall performance.	Annually.	Linked to company performance and growth.
Senior executives.	Salary.	Fixed compensation based on position and experience.	Monthly.	Based on salary structure and labor market.
	Bonus.	Variable compensation based on performance.	Annually.	Based on organizational and individual KPIs.
	Incentive / Performance Bonus.	Incentive compensation based on strategic goals.	Annually / Per cycle.	Linked to Business Plan and KPI.
	Other benefits.	e.g., health insurance, company car.	According to company policy.	To retain and incentivize personnel.
Employees.	Salary.	Basic compensation based on position.	Monthly.	Based on labor market and organizational structure.
	Bonus.	Performance-based compensation.	Annually.	Based on organizational KPIs and individual performance.
	Incentive	Compensation based on performance or sales.	Monthly / Quarterly / Annually.	Linked to work objectives.
	Welfare.	e.g., social security, health insurance, provident fund.	According to company policy.	To create stability and engagement.

Does the board of directors or the remuneration committee have : Have

an opinion on the remuneration policy for executive directors and executives

Opinion of the Board of Directors regarding the appropriateness of executive remuneration

The Board of Directors is of the opinion that the determination and payment of remuneration to the company's directors, executives, and employees are appropriate, fair, and consistent with good corporate governance principles. A policy has been established for the Nomination and Remuneration Committee to be responsible for regularly reviewing, revising, and monitoring the remuneration structure to ensure that such remuneration aligns with the roles, responsibilities, and performance of each individual.

In considering remuneration, the Nomination and Remuneration Committee has applied clear criteria, linked to the company's performance at both organizational and individual levels through appropriately defined Key Performance Indicators (KPIs), as well as referencing comparative data from companies in the same or similar industries, to ensure that remuneration is at a competitive level in the labor market.

The company's remuneration structure covers both short-term and long-term aspects, with a balanced composition of fixed and variable remuneration to incentivize performance while also encouraging executives to focus on creating sustainable long-term performance.

Furthermore, the company has comprehensively communicated its remuneration policy and criteria to executives at all levels to foster a common understanding and transparency in management. Such remuneration payments are within the budget approved by the shareholders' meeting and comply with relevant laws and regulations.

In summary, the Board of Directors believes that the company's remuneration determination is reasonable, appropriate for the business conditions and performance, capable of attracting and retaining high-potential personnel, as well as supporting the company's stable and sustainable long-term growth.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	8,303,798.00	8,808,045.11	8,320,426.00
Total remuneration of executives (baht)	8,303,798.00	8,808,045.11	8,320,426.00

Details of monetary compensation for executive directors and executives

The company has a policy for paying monetary compensation to executive directors and executives, based on the overall performance of the company in conjunction with the performance of each individual executive, to align with responsibilities and to create incentives for management to achieve organizational goals.

In 2025, the company paid compensation to 6 operational executives and 1 advisor. The aforementioned compensation includes salaries, bonuses, transportation allowances, and provident fund contributions, in accordance with the policies and criteria set by the company.

The total monetary compensation paid by the company to executives and advisors in 2025 amounted to 8.94 million Baht. This compensation structure is appropriate for the scope of duties and responsibilities, consistent with the company's performance, and competitive when compared to companies in the same or similar industries.

The company focuses on determining compensation transparently, fairly, and verifiably, with consideration and review by the Nomination and Remuneration Committee, to ensure that such compensation payments support the organization's sustainable long-term growth.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	120,459.00	109,566.00	121,704.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00
directors and executives in the past year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Nivorn Chansang	accnewcity2562@gmail.com	022946999 ext.115

List of the company secretary

General information	Email	Telephone number
1. Mr. Adul Srimadee	laws@newcity.co.th	022946999 ext.157

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Sameang Chantrima	account@newcity.co.th	022946999 ext.137

List of the head of the compliance unit

Head of investor relations

Does the Company have an appointed head of : Have
investor relations

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Adul Srimadee	laws@newcity.co.th	022946999 ext.157

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KARIN AUDIT COMPANY LIMITED 72 CAT TELECOM TOWER, FLOOR 24,CHAROEN KRUNG ROAD, BANGRAK, BANGKOK. 10500 THAILAND BANG RAK BANG RAK Bangkok 10500 Telephone number +66 2105 4661	1,056,500.00	Types of non-audit service : Direct expenses related to the audit of financial statements Details of non-audit service : Postage fees for sending confirmation letters, financial statement printing costs, travel expenses, per diem for business trips to other provinces, and other related expenses, not exceeding 15,000 Baht per year. Total non-audit fee 15,000.00 baht	1. Ms. KANITA SAWANGWONG Email: kanita@karinaudit.co.th License number: 14943

Assigned personnel in case of a foreign company

Does the company have any individual assigned to : No

be representatives in Thailand

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the 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⁽¹⁾

The Board of Directors has reviewed the corporate governance policy and found that the company has already complied with most of the principles, and that it remains appropriate for the company's business context under current circumstances. Regarding the future implementation of the 8 principles of the CG Code, the company will review it annually, at least once a year, to continuously improve and develop it for the company's appropriate benefit.

Remark: ⁽¹⁾ In 2025, the company provided an opportunity for shareholders to nominate individuals for consideration as company directors in advance of the 2026 Annual General Meeting of Shareholders. It was found that no shareholder nominated any individual for consideration as a company director. The Nomination and Remuneration Committee, excluding the nominated directors, considered the matter according to the criteria and procedures set by the company. The Committee was of the opinion that the directors whose terms had expired were individuals with knowledge and capabilities, possessing expertise from various professions. They were qualified for the company's business operations and met the requirements of the BOARD SKILL MATRIX. Furthermore, having considered the performance of all three directors in their roles, they had performed exceptionally well as company directors, and therefore, it was deemed appropriate to re-elect them for another term.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of newly appointed director to replace the ex-director

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

1) Independent Directors

Qualifications of Independent Directors

Definition: "Independent Director" refers to a person who possesses full qualifications and independence as prescribed by the Stock Exchange of Thailand and the SEC.

The qualifications of the company's independent directors are in accordance with the requirements of the Capital Market Supervisory Board, as follows:

1.1. Holds shares not exceeding one percent of the total voting shares of the company, its parent company, subsidiaries, associated companies, or legal entities that may have conflicts of interest. This includes the shareholding of related persons of that independent director.

1.2 Is not or has not been a director involved in the management of employees, staff, salaried advisors, or a controlling person of the company, its parent company, subsidiaries, associated companies, same-level subsidiaries, or legal entities that may have conflicts of interest, unless such characteristics have ceased for at least two years prior to the date of appointment as an independent director.

1.3 Is not a person related by blood or legal registration as a father, mother, spouse, sibling, or child, including the spouse of a child, of an executive, major shareholder, controlling person, or a person to be nominated as an executive or controlling person of the company or its subsidiary.

1.4 Has no or has not had a business relationship with the company, its parent company, subsidiaries, associated companies, or legal entities that may have conflicts of interest in a manner that could impede their independent judgment, and is not or has not been a major shareholder, a director who is not an independent director, or an executive of a person who has a

1.5 Has no business relationship with the company, its parent company, subsidiaries, associated companies, or legal entities that may have conflicts of interest, unless such characteristics have ceased for at least two years prior to the date of appointment as an independent director. Business relationships as per the first paragraph include normal commercial transactions for business operations, real estate leasing or rental, transactions related to assets or services, or providing or receiving financial assistance through lending or borrowing, guarantees, providing assets as collateral for debts, including other similar circumstances that result in the applicant or counterparty having a debt obligation to the other party of three percent or more of the applicant's net tangible assets or twenty million baht or more, whichever is lower. The calculation of such debt obligations shall be in accordance with the method for calculating the value of connected transactions as per the Notification of the Stock Exchange of Thailand Board regarding the disclosure of information and operations of listed companies concerning connected transactions, mutatis mutandis. However, when considering such debt obligations, debt obligations incurred within one year prior to the date of the business relationship with the same person shall be included.

1.6 Is not or has not been an auditor of the company, its parent company, subsidiaries, associated companies, or legal entities that may have conflicts of interest, and is not a major shareholder, a director who is not an independent director, an executive, or a managing partner of an audit firm to which an auditor of the company, its parent company, subsidiaries, associated companies, or legal entities that may have conflicts of interest belongs, unless such characteristics have ceased for at least two years prior to the date of appointment as an independent director.

1.7 Is not or has not been a professional service provider, including legal or financial advisors, who has received service fees exceeding two million baht per year from the company, its parent company, subsidiaries, associated companies, or legal entities that may have conflicts of interest. In the case where the professional service provider is a legal entity, this includes being a major shareholder, a director who is not an independent director, an executive, or a managing partner of that professional service provider, unless such characteristics have ceased for at least two years prior to the date of appointment as an independent director.

1.8 Is not a director appointed to represent the directors of the company, major shareholders, or shareholders related to the company's major shareholders.

1.9 No other characteristics that prevent the independent director from expressing independent opinions on the company's operations. After being appointed as an independent director with characteristics as specified in paragraphs 1 to 8, the independent director may be assigned by the Board of Directors to make decisions regarding the operations of the company, its parent company, subsidiaries, associated companies, same-level subsidiaries, or legal entities that may have conflicts of interest, through collective decision-making.

2) Criteria for selecting independent directors and the nomination process.

The Nomination Committee considers and selects independent directors according to the criteria and qualifications of the Stock Exchange of Thailand and the SEC, to be proposed to the Board of Directors and the Shareholders' Meeting.

Top-level executives

The company has a succession plan for senior executives to replace the highest-ranking supervisors of all departments who are due to retire or are unable to perform their duties. The Executive Committee monitors and evaluates the performance of individuals to be promoted to executive positions according to the following criteria:

- 2.1. Select individuals with qualifications according to the specified criteria from within the group of developed candidates for job succession.
- 2.2. Analyze individual qualifications to identify strengths and areas for further development to ensure alignment and suitability.
- 2.3. Develop individual development plans to promote the potential and capabilities of suitable candidates in preparation for succession planning.
- 2.4. Possess leadership qualities and the ability to manage the company towards its strategic goals.
- 2.5. Possess honesty, fairness, morality, and ethics, and not have any prohibited characteristics as prescribed by law.
- 2.6. Possess vision, knowledge, ability, experience, and a thorough understanding of the company's business, capable of providing effective advice on problem-solving and company management.
- 2.7. Be a person who is respected, trusted, and confident by directors, executives, and employees, as well as individuals in the business community and the general public.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year : No

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 through the nomination committee : Yes

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Number of directors from major shareholders

Number of directors from each group of major shareholders over the past year (persons) : 9

Rights of minority shareholders on director appointment

1. Right to Elect Directors Minority shareholders can elect directors at the Annual General Meeting (AGM) or Extraordinary General Meeting (EGM) in proportion to their shareholding. The nomination of directors typically comes

from both management and major shareholder groups, and minority shareholders can also nominate directors if they have the right to do so.

2. Nomination of Directors Minority shareholders can nominate directors at the meeting if they hold a sufficient number of voting shares (as per company regulations) and if nominations from shareholders are permitted.

3. Exercise of Rights at Meetings If minority shareholders hold an appropriate number of shares in the company (as per laws or company regulations), they can exercise their voting rights to elect directors at the shareholders' meeting. If relevant directors are nominated, they can vote for or against their appointment.

Method of director appointment : Method by which shareholders can divide their votes among candidates in accordance with the Public Limited Companies Act (Cumulative voting), Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Information on the development of directors

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. BOONPAKORN CHOKVATHANA (Chairman of the board of directors)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2003: Director Accreditation Program (DAP) • 2003: Director Leadership Certification Program (DLCP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Elevating sustainability disclosure in accordance with standards • 2008: Role of Compensation Committee (RCC)

List of directors	Participation in training in the past financial year	History of training participation
2. Mrs. CHAMNEAN CHOKVATHANA (Vice-chairman of the board of directors)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: Elevating sustainability disclosure in accordance with standards
3. Mr. PIPOPE CHOKVATHANA (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP) • 2005: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2025: BangkokPost Forum 2025 "Shaping the future economy in the new global order" • 2025: BangkokPost Forum 2025 "Shaping the future economy in the new global order" • 2025: CG in New Normal by (IOD) • 2024: ESG : Understanding&Crisis Management,Broadening Boards Perspective on Risk and Compliance
4. Ms. VORAWAN CHOKVATHANA (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2016: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: TLCA CFO CPD 2025 1st, 2nd, 4th • 2024: TLCA CFO CPD 2024 1st, 7th, 8th Sessions

List of directors	Participation in training in the past financial year	History of training participation
5. Mr. SUKSAN FUANGRIT (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: SET Carbon: Digital Solution for Sustainable Business • 2024: SET ESG Professionals Forum 2024 : Innovative and Adaptive Governance : Leading Board Excellence
6. Mr. PIRATCHAI PRAGOBSUB (Director, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: SET Carbon: Digital Solution for Sustainable Business • 2024: SET ESG Professionals Forum 2024 : Innovative and Adaptive Governance : Leading Board Excellence
7. Mrs. PATCHARIN TRIKULKITTIPAN (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: The role of the board of directors amidst challenges in governance to create sustainable value for the organization and society.
8. Ms. SAMANG CHANTRIMA (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: The role of the board of directors amidst challenges in governance to create sustainable value for the organization and society. • 2024: In-depth analysis of accounting standards for non-current assets • 2024: SET ESG Professionals Forum 2024 : Innovative and Adaptive Governance : Leading Board Excellence • 2024: The design of an effective internal control system for the organization

List of directors	Participation in training in the past financial year	History of training participation
9. Dr. KAWEEPHONG HIRANKASI (Director, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: SET Carbon: Digital Solution for Sustainable Business • 2024: SET ESG Professionals Forum 2024 : Innovative and Adaptive Governance : Leading Board Excellence • 2013: Director ccreditation Program Class100/2013

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Self-assessment of the Board of Directors

Performance Assessment of the Board of Directors

The company places importance on evaluating the performance of the Board of Directors as a tool to enhance the effectiveness of corporate governance in accordance with good corporate governance principles. It mandates annual self-assessments for both the overall Board of Directors and individual members.

In 2025, nine members of the Board of Directors conducted self-assessments using the evaluation form prepared by the Company Secretary, which covered their roles, duties, responsibilities, and performance in accordance with good corporate governance principles. The assessment is conducted once a year, typically at the end of December. Subsequently, the Company Secretary compiles and prepares a summary report of the scores to be presented to the Board of Directors' meeting in the following year.

The self-assessment results for 2025 were presented at the Board of Directors' Meeting No. 1/2026 on February 27, 2026. The assessment results, both at the committee and individual levels, were satisfactory. The company has retained these assessment results as evidence through the Company Secretary.

Self-assessment of Sub-committees

The company regularly conducts self-assessments for its sub-committees, including the Audit Committee, Nomination and Remuneration Committee, Corporate Governance and Sustainability Committee, and Risk Management Committee. These assessments adhere to the criteria and guidelines set by the Stock Exchange of Thailand, covering the structure, composition, qualifications, and performance effectiveness of the sub-committees.

In practice, the Company Secretary distributes assessment forms to directors in each committee for self-assessment and compiles the results to be presented to the Board of Directors' meeting for acknowledgment, as well as to be used as information for improving and enhancing the performance of sub-committees.

In 2025, the self-assessment results for all sub-committees, both at the committee and individual levels, were satisfactory. Recommendations for development included enhancing directors' digital knowledge and skills, and continuous training to develop their capabilities.

Summary Table of Board of Directors' Performance Assessment for 2025

Assessment Topics	Scope of Assessment	Assessment Method	Frequency	Assessment Results	Development Guidelines
Board of Directors (Overall Board)	Roles, Duties, Responsibilities, and Good Corporate Governance	Self-Assessment	Once a year	Satisfactory	Enhance digital skills and continuous knowledge development
Board of Directors (Individual)	Individual Performance, Participation, and Responsibility	Individual Self-Assessment	Once a year	Satisfactory	Enhance development of relevant specialized skills
Audit Committee	Structure, Composition, and Governance Effectiveness	Self-assessment	Once a year	Satisfactory	Enhance knowledge of regulations and governance
Nomination and Remuneration Committee	Appropriateness of Remuneration Structure and Personnel Recruitment	Self-assessment	Once a year	Satisfactory	Develop Benchmark and Talent Management approaches
Corporate Governance and Sustainability Committee	Corporate Governance and ESG Drive	Self-assessment	Once a year	Satisfactory	Enhance knowledge of ESG and sustainability trends
Risk Management Committee	Identification and Monitoring of Organizational Risks	Self-assessment	Once a year	Satisfactory	Enhance knowledge of Risk Analytics and new tools

Evaluation of the duty performance of the board of directors over the past year

The Board of Directors has reviewed the corporate governance policy and found that the company already complies with most of the practices, and in the current situation, it remains appropriate for the company's business context. Regarding the future implementation of the 8 principles of the CG Code, the company will review them annually, at least once a year, to continuously improve and develop them for the company's appropriate benefit.

In 2025, the company's 9 directors conducted a self-assessment using the evaluation form provided by the Company Secretary for the Board of Directors' self-assessment, in accordance with the good corporate governance policy and the duties and responsibilities of the Board of Directors. The evaluation results are measured once a year, with the assessment process taking place in late December to prepare a summary report of the scores. The evaluation results were then presented at the Board of Directors' meeting in the following year. For the Board of Directors' self-

assessment results for 2025, the scores were presented at the Board of Directors' Meeting No. 1/2569 on February 27, 2026. The self-assessment scores of the entire Board and individual directors have been submitted to the Company Secretary for record-keeping.

Summary of the overall self-assessment scores of the entire Board of Directors for 2025 as follows:

Evaluation Topic	Full Score	Score Obtained (Average)	As %
1. Structure and Qualifications of the Board of Directors (13 items)	1,300.00	1,300.00	100.00
2. Roles, Duties, and Responsibilities of the Board of Directors (20 items)	2,000.00	2,000.00	100.00
3. Board Meetings (9 items)	900.00	900.00	100.00
4. Performance of Directors' Duties (7 items)	700.00	700.00	100.00
5. Relationship with Management (5 items)	500.00	500.00	100.00
6. Self-Development of Directors and Executive Development (6 items)	600.00	597.00	99.50
Total	6,000.00	5,997.00	99.95

Summary of individual self-assessment scores for all 9 directors for 2025 as follows:

Evaluation Topic	Full Score	Score Obtained (Average)	As %
1. Structure and Qualifications of the Board of Directors (13 items)	1,300.00	1,300.00	100.00
2. Roles, Duties, and Responsibilities of the Board of Directors (20 items)	2,000.00	1,991.00	99.55
3. Board Meetings (9 items)	900.00	900.00	100.00
4. Performance of Directors' Duties (7 items)	700.00	697.00	99.57
5. Relationship with Management (5 items)	500.00	500.00	100.00
6. Self-Development of Directors and Executive Development (6 items)	600.00	597.00	99.50
Total	6,000.00	5,985.00	99.75

Summary of individual self-assessment scores for all 9 directors for 2025 as follows:

Evaluation Topic	Full Score	Score Obtained (Average)	As %
1. Structure and Qualifications of the Board of Directors (2 items)	200	200	100.00
2. Board Meetings (4 items)	400	400	100.00
3. Roles, Duties, and Responsibilities of the Board of Directors (5 items)	500	494	98.80
Total	1,100	1,094	99.45

Summary of CEO performance evaluation scores by 3 independent directors for 2025 as follows:

No.	Evaluation Topic	Full Score	Achieved	
			Score	%
1	Leadership (6 items)	600.00	600.00	100.00
2	Strategy Formulation (6 items)	600.00	595.00	99.17
3	Strategy Implementation (6 items)	600.00	590.00	98.33
4	Financial Planning and Performance (6 items)	600.00	595.00	99.17
5	Relationship with the Board of Directors (6 items)	600.00	600.00	100.00
6	External Relationships (5 items)	500.00	495.00	99.00
7	Management and Personnel Relationships (6 items)	600.00	595.00	99.17
8	Succession Planning (3 items)	300.00	300.00	100.00
9	Knowledge of Products and Services (4 items)	400.00	400.00	100.00
10	Personal Attributes (6 items)	600.00	595.00	99.17
	Total	5,400.00	5,365.00	99.35

Self-Assessment of Sub-Committees

The Board of Directors has arranged for self-assessment of its sub-committees, namely the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance and Sustainability Committee, and the Risk Management Committee, using the evaluation guidelines of the Stock Exchange of Thailand, which comprise criteria.

(1) Structure and Qualifications of the Board of Directors

(2) Board Meetings

(3) Roles, Duties, and Responsibilities of the Board of Directors

For this evaluation, the Company Secretary will send the evaluation forms to each committee, which will conduct the assessment and submit the results back to the company. These results will be compiled and reported to the Board of Directors' meeting for acknowledgment and to further develop the performance efficiency of the sub-committees. In 2025, the self-assessment results of all sub-committees were satisfactory.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : No

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 5
past year (times)

Date of AGM meeting : 29 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. BOONPAKORN CHOKVATHANA (Chairman of the board of directors)	3	/	5	0	/	1		/	
2. Mrs. CHAMNEAN CHOKVATHANA (Vice-chairman of the board of directors)	5	/	5	1	/	1		/	
3. Mr. PIPOPE CHOKVATHANA (Director)	5	/	5	1	/	1		/	
4. Ms. VORAWAN CHOKVATHANA (Director)	5	/	5	1	/	1		/	
5. Mr. SUKSAN FUANGRIT (Director, Independent director)	5	/	5	1	/	1		/	
6. Mr. PIRATCHAI PRAGOBSUB (Director, Independent director)	5	/	5	1	/	1		/	
7. Mrs. PATCHARIN TRIKULKITTIPAN (Director)	5	/	5	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
8. Ms. SAMANG CHANTRIMA (Director)	5	/	5	1	/	1		/	
9. Dr. KAWEEPHONG HIRANKASI (Director, Independent director)	5	/	5	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. BOONPAKORN CHOKVATHANA (Chairman of the board of directors)	3/5 (60.00%)	0/1 (0.00%)	N/A
2. Mrs. CHAMNEAN CHOKVATHANA (Vice-chairman of the board of directors)	5/5 (100.00%)	1/1 (100.00%)	N/A
3. Mr. PIPOPE CHOKVATHANA (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Ms. VORAWAN CHOKVATHANA (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
5. Mr. SUKSAN FUANGRIT (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
6. Mr. PIRATCHAI PRAGOBSUB (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
7. Mrs. PATCHARIN TRIKULKITTIPAN (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
8. Ms. SAMANG CHANTRIMA (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
9. Dr. KAWEEPHONG HIRANKASI (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	95.56%	88.89%	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Sick leave

Remuneration of the board of directors

Types of remuneration of the board of directors

The remuneration of the Board of Directors for the year 2025 was approved by the shareholders' meeting as proposed by the Board of Directors through the committee, by comparing reference data from the same industry, the Company's performance, and the powers and responsibilities in performing the duties of the directors.

Other remuneration for executive directors and executives

The Company provides a provident fund for employees who are members at a rate of 2%.

Remuneration of the board of directors⁽²⁾

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. BOONPAKORN CHOKVATHANA (Chairman of the board of directors)			315,000.00		N/A
Board of Directors (Chairman of the board of directors)	15,000.00	300,000.00	315,000.00	-	
Executive Committee (Vice-chairman of the executive committee)	N/A	N/A	N/A	-	
2. Mrs. CHAMNEAN CHOKVATHANA (Vice-chairman of the board of directors)			165,000.00		N/A
Board of Directors (Vice-chairman of the board of directors)	15,000.00	150,000.00	165,000.00	-	
3. Mr. PIPOPE CHOKVATHANA (Director)			235,000.00		N/A
Board of Directors (Director)	15,000.00	200,000.00	215,000.00	-	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
risk management (The chairman of the subcommittee)	4,000.00	3,500.00	7,500.00	-	
nomination and compensation committee (Member of the subcommittee)	3,000.00	3,500.00	6,500.00	-	
corporate governance and sustainable development committee (Member of the subcommittee)	3,000.00	3,000.00	6,000.00	-	
4. Ms. VORAWAN CHOKVATHANA (Director)			128,000.00		N/A
Board of Directors (Director)	15,000.00	100,000.00	115,000.00	-	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
risk management (Member of the subcommittee)	3,000.00	10,000.00	13,000.00	-	
5. Mr. SUKSAN FUANGRIT (Director, Independent director)			136,000.00		N/A
Board of Directors (Director)	15,000.00	N/A	15,000.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Audit Committee (Member of the audit committee)	15,000.00	90,000.00	105,000.00	-	
risk management (Member of the subcommittee)	3,000.00	5,000.00	8,000.00	-	
corporate governance and sustainable development committee (Member of the subcommittee)	3,000.00	5,000.00	8,000.00	-	
6. Mr. PIRATCHAI PRAGOSUB (Director, Independent director)			159,000.00		N/A
Board of Directors (Director)	15,000.00	N/A	15,000.00	-	
Audit Committee (Chairman of the audit committee)	20,000.00	110,000.00	130,000.00	-	
nomination and compensation committee (The chairman of the subcommittee)	4,000.00	10,000.00	14,000.00	-	
7. Mrs. PATCHARIN TRIKULKITTIPAN (Director)			105,000.00		N/A
Board of Directors (Director)	15,000.00	90,000.00	105,000.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
8. Ms. SAMANG CHANTRIMA (Director)			105,000.00		N/A
Board of Directors (Director)	15,000.00	90,000.00	105,000.00	-	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
9. Dr. KAWEEPHONG HIRANKASI (Director, Independent director)			137,000.00		N/A
Board of Directors (Director)	15,000.00	N/A	15,000.00	-	
Audit Committee (Member of the audit committee)	15,000.00	90,000.00	105,000.00	-	
corporate governance and sustainable development committee (The chairman of the subcommittee)	4,000.00	5,000.00	9,000.00	-	
nomination and compensation committee (Member of the subcommittee)	3,000.00	5,000.00	8,000.00	-	

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	135,000.00	930,000.00	1,065,000.00
2. Audit Committee	50,000.00	290,000.00	340,000.00
3. Executive Committee	0.00	0.00	0.00
4. nomination and compensation committee	10,000.00	18,500.00	28,500.00
5. risk management	10,000.00	18,500.00	28,500.00
6. corporate governance and sustainable development committee	10,000.00	13,000.00	23,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	223,500.00	221,000.00	215,000.00
Other monetary remuneration (Baht)	1,380,000.00	1,290,000.00	1,270,000.00
Total (Baht)	1,603,500.00	1,511,000.00	1,485,000.00

Remark: ⁽²⁾ The company has paid additional compensation to the Company Secretary, separate from the directors' compensation details, as follows: 1. Mr. Adul Srimadee, Position: Company Secretary and Secretary to the Corporate Governance and Sustainability Committee, as follows: Board meeting attendance fees: 15,000 Baht Monetary compensation: 60,000 Baht Meeting attendance fees for the Secretary to the Corporate Governance and Sustainability Committee: 3,000 Baht Monetary compensation: 10,000 Baht 2. Ms. Sam-ang Chantrima, Position: Secretary to the Audit Committee Meeting attendance fees: 15,000 Baht Monetary compensation: 90,000 Baht Furthermore, the compensation and meeting attendance fees for the following non-director secretaries are included in the respective committee compensation reports: Secretary to the Nomination and Remuneration Committee: Mrs. Patcharin Treekulkittiphan Secretary to the Risk Management Committee: Ms. Sam-ang Chantrima

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and associated companies	: Yes
Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors	: Disclosure of financial condition and operating results, Transactions between the company and related parties

Oversight of Management and Operational Responsibility in Subsidiaries and Associates

The company prioritizes the oversight of its subsidiaries and associates to ensure compliance with Good Corporate Governance principles, focusing on transparent, auditable management systems that align with the company's business direction.

Currently, the company has one associate, New Plus Knitting Public Company Limited. The Board of Directors has established mechanisms for overseeing the management of this associate to ensure its operations align with the company's direction. This includes approving significant matters such as vision, strategies, business plans, and key policies to be consistent with the group's operational goals.

The company has assigned its management to represent it in overseeing associates by appointing or nominating individuals with appropriate knowledge, capabilities, and experience to serve as directors or executives in the associates, in proportion to the company's shareholding or by mutual agreement, to oversee and monitor operations in accordance with established policies and plans.

The company has established key principles for overseeing its associates as follows:

1. Appointment of Company Representatives

The appointment of individuals to serve as directors or executives in associates shall be in proportion to the shareholding or based on agreements between shareholders, subject to the approval of the Board of Directors.

2. Defining Roles, Duties, and Responsibilities

The company clearly defines the scope of authority, duties, and responsibilities of directors and executives representing the company in associates to ensure effective oversight and management, in alignment with company policies.

3. Oversight of Operations and Information Disclosure

The company sets guidelines for associates to operate under the same criteria as the company in significant matters, including the preparation and disclosure of financial information and operating results, entering into transactions with related parties, the acquisition or disposal of assets, and other important transactions. These must strictly comply with laws, regulatory requirements, and company policies.

Furthermore, the company regularly monitors the performance of its associates through performance reports and joint meetings to effectively manage risks and support operations in achieving set objectives.

Summary of Associate Governance Structure and Mechanisms

Topic	Details
Name of Associate	New Plus Knitting Public Company Limited
Nature of Relationship	Company's Associates
Oversight Guidelines	Oversee compliance with Good Corporate Governance principles and the company's business direction.

Setting Key Policies	The Board of Directors approves the vision, strategies, business plans, and key policies of the associates.
Appointment of Directors/Executives	Appointing or nominating individuals as directors or executives in proportion to shareholding or agreement, subject to the approval of the Board of Directors.
Role of Company Representatives	Directors/executives representing the company are responsible for overseeing, monitoring, and reporting performance in accordance with company policies.
Scope of Authority and Duties	Clearly define the authority, duties, and responsibilities of company representatives in associates.
Oversight of Significant Transactions	Stipulate that significant transactions, such as connected transactions, acquisition or disposal of assets, adhere to the same criteria as the company.
Information Disclosure	Associates must prepare and disclose financial information and operating results fully, accurately, and timely, in accordance with relevant laws and regulations.
Performance Monitoring	The company regularly monitors the performance of its associates through reports and meetings to ensure objectives are met.
Risk Management	Risks of associates are monitored and assessed to align with the company's risk management policy.

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies (Shareholders agreement)

Information on the monitoring of compliance with corporate governance policy and guidelines

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 interest over the past year : Yes

8.1.4 4 Monitoring compliance with corporate governance policies and guidelines

The Company prioritizes the prevention of conflicts of interest and the misuse of inside information. It has established clear policies, guidelines, and control measures to ensure that business operations are transparent, fair, and in compliance with laws and good corporate governance principles.

1) Prevention of Conflicts of Interest

The Board of Directors strictly adheres to the regulations of the Securities and Exchange Commission. In cases involving transactions that may lead to conflicts of interest, the Company requires the Audit Committee to provide an opinion on the necessity and appropriateness of such transactions before submitting them to the Board of Directors for approval.

In the event that the Board of Directors' opinion differs from that of the Audit Committee, the Company will transparently disclose such opinion. Furthermore, if any director has a conflict of interest in a matter under consideration, that director shall not have the right to vote and shall not participate in the deliberation of that matter, to ensure that decisions are made for the overall best interest of the Company.

2) Prevention of Using Inside Information for Personal Gain

The Company has systematically established measures to prevent the use of inside information, covering directors, executives, and employees who may have access to inside information, as well as their spouses and minor children. Inside information is prohibited from being used for personal gain or for trading the Company's securities, especially during the one-month period prior to the public disclosure of financial statements, as clearly stipulated in the Company's code of conduct.

The Company requires directors and executives to report changes in their holdings of the Company's securities to the Securities and Exchange Commission and the Stock Exchange of Thailand, in accordance with Section 59 of the Securities and Exchange Act. This also includes reporting the interests of directors, executives, or related persons, to enable the Company to effectively monitor and oversee.

Furthermore, the Company has established written guidelines for the retention and control of access to inside information, restricting access only to relevant personnel who require such information. Information will be disclosed to executives or related individuals simultaneously with public disclosure to prevent unfair use of information.

3) Oversight of Connected Transactions

The Company has prudent measures for approving connected transactions, requiring the disclosure of important information such as the nature of the relationship, transaction value, independent directors' opinions, and other necessary data, to enable the Board of Directors and/or shareholders to make transparent and fair decisions.

The Company stipulates that any director or executive with a conflict of interest or involvement in such a transaction must not participate in the consideration or voting on that matter.

4) Monitoring and Performance

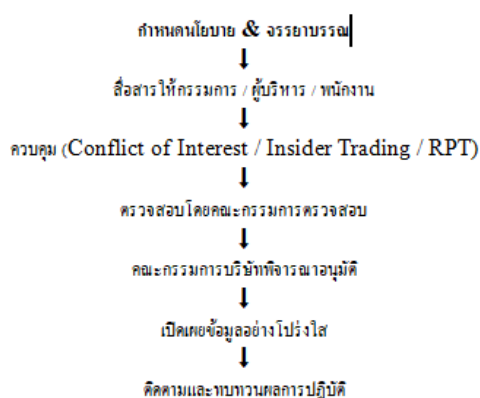
The Company consistently monitors and reviews compliance with these policies and measures to ensure strict adherence by personnel at all levels.

In the past year, the Company found no instances of directors, executives, or employees trading the Company's securities during the designated blackout period.

Summary of Measures for Preventing Conflicts of Interest and Use of Inside Information

Topic	Measures / Guidelines	Responsible Party	Control Mechanism	Performance
Conflict of Interest	Require the Audit Committee to consider transactions that may have conflicts of interest before proposing them to the Board of Directors.	Audit Committee / Board of Directors	Disclose reasons, necessity, and differing opinions (if any).	No significant issues found
	Directors with conflicts of interest have no voting rights and do not participate in deliberations.	Board of Directors	Meeting Minutes and Abstention from Voting	Fully compliant
Use of Inside Information	Prohibit the use of inside information for personal gain.	Directors / Executives / Employees	Stated in the code of conduct and company policy	No violations found
	Establish Blackout Period (1 month before financial statement announcement)	Company	Control and monitor securities trading	No trading found during the prohibited period.
	Legal Report on Securities Holdings (Section 59)	Directors / Executives	Report to SEC and Stock Exchange	Fully compliant
Disclosure of Information and Connected Transactions	Full disclosure of connected transactions	Company	Independent Director's Opinion / Information Disclosure	Transparent and verifiable
	Directors/executives with conflicts of interest do not participate in deliberations.	Board of Directors	Abstention Mechanism	Fully compliant
Control of Inside Information	Restrict data access to relevant personnel only.	Company	Written data control policy	Appropriately controlled
	Disclose information to relevant parties and the public.	Company	Reduce information asymmetry	Consistently practiced
Follow-up	Monitor and review policy compliance	Company	Internal Reporting and Oversight	No misconduct found

Flow การกำกับดูแล (Infographic)



3) Anti-Corruption

The Company is committed to conducting business under good governance principles, upholding honesty, transparency, and verifiability, in accordance with good corporate governance principles approved by the Board of Directors. The Company has clearly established a written anti-corruption policy within its business ethics section and communicates it to directors, executives, and employees at all levels for their acknowledgment and adherence as a common guideline.

Furthermore, the Company has adopted the guidelines and measures of the Collective Action Coalition (CAC) project by the Thai private sector in combating corruption as a framework for its operations, to elevate anti-corruption standards in line with best practices.

The Company emphasizes building knowledge and understanding of anti-corruption. Executives and employees continuously participate in relevant activities and training to foster an organizational culture that does not tolerate corruption in any form.

Throughout the past, the Company has never been involved in or prosecuted for corruption. In the past year, no such issues were found, nor were there any labor disputes or human rights issues. The Company is committed to continuously operating its business free from corruption.

4) Whistleblowing and Complainant Protection

The Company is committed to promoting transparency and stakeholder participation by establishing policies and measures for receiving complaints or tips regarding legal violations, breaches of the code of conduct, or corruption by personnel within the organization.

Whistleblowing Channels

The Company has provided various channels for submitting complaints through the Internal Audit Department and the Audit Committee, as follows:

Email: account@newcity.co.th

Phone: 02-2946999 ext. 137, 157

- Mail: Internal Audit Department, New City (Bangkok) Public Company Limited
666 Rama 3 Road, Bang Phong Phang Subdistrict, Yan Nawa District, Bangkok 10120
- or report through the Audit Committee

Process upon receiving a complaint

Upon receiving a complaint, the Internal Audit Department will systematically proceed according to the established steps, as follows:

1. Gather and verify facts
2. Submit the matter to the independent directors for investigation.

3. Propose solutions to the relevant committee within the specified timeframe.
4. Inform the complainant of the outcome.

If actual misconduct is found, the Company will consider disciplinary and/or legal action as appropriate.

Complainant Protection Measures

The Company prioritizes the protection of complainants by establishing the following measures:

- Complainants can choose to remain anonymous.
- All information will be kept strictly confidential.
- Complainants will be protected from retaliation or unfair treatment.

Monitoring and Performance

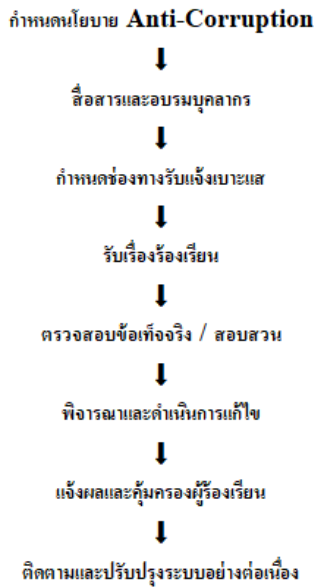
The Company continuously monitors the outcomes of operations to ensure that complaints are considered and resolved transparently, fairly, and efficiently.

In the past year, the Company found no complaints related to legal violations, code of conduct breaches, or corruption, which reflects the effectiveness of the Company's governance system, internal controls, and complainant protection.

Summary of Anti-Corruption and Whistleblowing Policy

Topic	Details
Anti-Corruption Policy	Stipulated in writing in the Corporate Governance and Business Ethics Handbook
Guidelines	Adhere to principles of honesty, transparency, verifiability, and zero tolerance for all forms of corruption.
Reference Standard	CAC Guidelines (Collective Action Coalition)
Communication	Communicate to directors, executives, and employees for acknowledgment and compliance.
Training/Activities	Promote participation in anti-corruption activities and training.
Whistleblowing Channel	Email / Phone / Mail / Audit Committee
Responsible Department	Internal Audit Department / Audit Committee
Operating Process	Receive complaint, verify facts, investigate, propose solutions, inform outcome.
Protection Measures	Anonymity / Confidentiality / Protection against retaliation
Follow-up	Continuous monitoring, inspection, and reporting of results
Latest Annual Performance	No complaints of corruption or ethical misconduct found

Flow การต่อต้านทุจริตและการแจ้งเบาะแส (Infographic)



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 : No / In progress
inside information to seek benefits over the past year

Oversight of Internal Information Usage

The company prioritizes the oversight of internal information usage by establishing clear policies, guidelines, and control measures to prevent directors, executives, and employees from using internal information for personal gain, particularly in trading the company's securities, which could impact investor confidence and business transparency.

1) Monitoring of securities trading reports

The company requires directors and executives to report changes in their securities holdings in accordance with Section 59 of the Securities and Exchange Act B.E. 2535, by reporting to the Securities and Exchange Commission within 3 business days from the date of change.

Additionally, directors and executives must inform the Company Secretary so that the company can prepare records of changes and a summary report of securities holdings for the next Board of Directors meeting, ensuring transparency and auditability.

2) Prohibition of using internal information for personal gain

The company has established measures prohibiting directors and executives from using internal information that is material to securities prices for trading purposes, by setting a prohibited trading period (Blackout Period) of one month prior to the disclosure of financial statements or significant information to the public, and prohibiting trading until at least 24 hours after such information has been disclosed.

Should any violation be found, the company has disciplinary measures in place, escalating in severity, including warnings, salary deductions, suspension without pay, or termination of employment, as well as relevant legal actions.

3) Policy Compliance in the Past Year

In the past year, the company found no instances of securities trading by directors and executives during the prohibited trading period as stipulated by the company's policy, which reflects strict and effective adherence to the policy.

Furthermore, the company has begun implementing electronic systems for reporting and monitoring securities holdings to enhance efficiency, accuracy, and speed in oversight.

4) Oversight and Certification

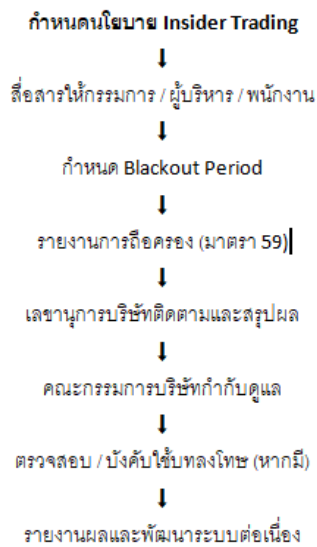
These measures and guidelines have been reviewed and approved by the Board of Directors to ensure compliance with good corporate governance principles, laws, and relevant regulatory requirements.

The company is committed to continuously overseeing the use of internal information to prevent its inappropriate use and to enhance transparency, credibility, and investor confidence in the long term.

Summary of Internal Information Usage Oversight Measures

Topic	Details
Policy	Establish a policy prohibiting the use of internal information for personal gain, especially for securities trading.
Related Parties	Directors, executives, and employees with access to internal information
Reporting of Securities Holdings	Report to the SEC under Section 59 within 3 business days and notify the Company Secretary.
Monitoring	The Company Secretary prepares a summary report of changes in holdings for submission to the Board of Directors.
Prohibited Trading Period (Blackout Period)	Prohibited trading 1 month before financial statement disclosure and at least 24 hours after information disclosure.
Information Control	Restrict access to information only to relevant parties and disclose information simultaneously with the public.
Penalties	Warning / Salary deduction / Suspension / Termination and legal action
Supporting Tools	Utilizing electronic systems for reporting and monitoring
Oversight	The Board of Directors approves the policy and monitors its implementation.
Latest Annual Performance	No securities trading found during the Blackout Period.

Flow การกำกับดูแลการใช้ข้อมูลภายใน (Infographic)



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 : No / In progress
the past year

Anti-corruption operations

The company prioritizes anti-corruption by establishing clear written policies and guidelines, and communicating them to directors, executives, and employees at all levels for strict adherence, to ensure that business operations are transparent, fair, and auditable.

The company has established internal control measures that cover the prevention of corruption in all key processes, such as appropriately defining approval authorities, Segregation of Duties, controlling access to information, establishing

guidelines for related party transactions, and providing whistleblowing channels and whistleblower protection, to promote scrutiny and prevent inappropriate actions.

At the Audit Committee Meeting No. 1/2569 on February 27, 2569, attended by all three independent audit committee members, the Audit Committee assessed the adequacy of the company's internal control system using an assessment form based on the guidelines of the Securities and Exchange Commission, covering 5 components and 17 principles in accordance with international standard internal control frameworks, namely:

- (1) Control Environment
- (2) Risk Assessment
- (3) Control Activities
- (4) Information and Communication
- (5) Monitoring and Evaluation

From the aforementioned assessment results, the Audit Committee is of the opinion that the company has an internal control system that is adequate, appropriate, and effective, consistent with the nature and size of the business, capable of supporting operations to achieve objectives, and appropriately preventing and reducing risks from corruption. The company continuously monitors and reviews its anti-corruption operations to ensure that the established measures remain appropriate and consistent with changing circumstances, and to promote an organizational culture that does not tolerate corruption in any form.

Anti-corruption measures with internal control systems.

Internal Control Components	Anti-Corruption Measures	Guidelines / Tools	Operating Results
1. Control Environment	Establish anti-corruption policy and business ethics.		Personnel are aware and adhere to them.
2. Risk Assessment	Identify and assess corruption risks.	Risk Assessment / Fraud Risk	Risk assessments are conducted regularly.
3. Control Activities	Prevent corruption in key processes.	Segregation of Duties (SoD) / Approval / RPT Control	Reduce opportunities for corruption.
4. Information & Communication	Communicate policies and whistleblowing channels.	Website / Training / Whistleblowing Channel	Comprehensive access to information.
5. Monitoring Activities	Monitor and track compliance.	Internal Audit / Audit Committee Review	System maintains continuous effectiveness.

Summary of Assessment Results

The Audit Committee assessed the internal control system according to the framework of 5 components and 17 principles.

- Deems the system to be adequate, appropriate, and effective.
- Can appropriately prevent and reduce corruption risks.
- Consistent with the nature of the business and supports the company's operations.

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

Whistleblowing and Complaint Reception

The company prioritizes promoting transparency and stakeholder participation by providing opportunities for employees and stakeholders to report clues or complaints regarding actions that may constitute illegal acts, corruption, misconduct, or behavior that may cause damage to the company, including cases of rights violations or unfair treatment, through clearly defined channels and processes.

The company has established various channels for whistleblowing and complaints to facilitate and build confidence among reporters, who can report directly to the responsible departments or individuals as follows:

1. Internal Audit Department

Email: account@newcity.co.th

Telephone: 02-294-6999 ext. 137

- Mail: New City (Bangkok) Public Company Limited
666 Rama 3 Road, Bang Phong Phang Subdistrict, Yan Nawa District, Bangkok 10120

2. Secretary of the Audit Committee / Company Secretary

- Contact: Ms. Sam-ang Chantrima (Secretary of the Audit Committee) or Mr. Adul Srimadee (Company Secretary)
- Telephone: 02-294-6999 ext. 137, 157
- Fax: 02-294-3801

Email: laws@newcity.co.th

3. Audit Committee

- Mail: New City (Bangkok) Public Company Limited
666 Rama 3 Road, Bang Phong Phang Subdistrict, Yan Nawa District, Bangkok 10120

The company mandates that complaint information and the identity of whistleblowers be kept strictly confidential, and it has measures in place to protect complainants from retaliation or unfair treatment.

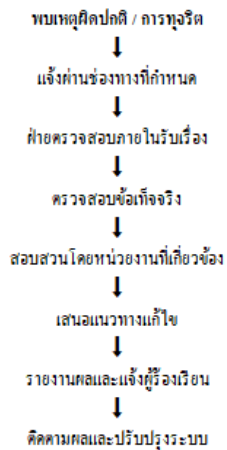
All received complaints will be considered and processed according to established procedures, with fair, transparent, and independent fact-finding, and the results of the actions will be reported to relevant parties as appropriate.

The company is committed to continuously developing its complaint handling system to ensure effective governance and foster an organizational culture that upholds integrity, transparency, and accountability.

Summary of Whistleblowing System

Topic	Details
Objective	Provide opportunities for employees and stakeholders to report clues or complaints regarding illegal acts, corruption, misconduct, or unfair treatment.
Eligible Complainants	Employees, executives, stakeholders, and external parties
Reporting Channels	Email / Telephone / Fax / Mail / Via Internal Audit Department / Audit Committee
Responsible Department	Internal Audit Department / Secretary of the Audit Committee / Company Secretary / Audit Committee
Operating Process	Receive complaints, verify facts, investigate, propose solutions, report results
Confidentiality	Strictly maintain the confidentiality of the complainant's information and identity.
Protection Measures	Protect complainants from retaliation or unfair treatment.
Reporting Results	Inform the complainant of the results as appropriate.
Follow-up	Monitoring and verification are conducted to ensure effective resolution.
Latest Annual Performance	No significant complaints found.

Flow การแจ้งเบาะแส (Infographic)



Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

The monitoring of compliance with other corporate governance policy and guidelines

Summary of monitoring results for corporate governance policies and practices

The company prioritizes good corporate governance by establishing clear policies and practices in relevant documents, such as the Corporate Governance Policy and Business Ethics, and communicating them to directors, executives, and employees at all levels for strict adherence, thereby building trust among all stakeholder groups.

The company continuously monitors and evaluates the implementation of the said policies, covering the following key issues:

1) Employee care and non-discrimination

The company promotes equal and fair treatment of employees, without discrimination based on race, gender, religion, or social opinion, and supports appropriate opportunities for development and career advancement.

In the past year, the company regularly monitored and reviewed human resource practices, and no complaints regarding discrimination were found.

2) Anti-unfair competition

The company conducts its business based on principles of fair competition, transparency, and compliance with relevant laws, continuously communicating and educating employees about trade competition regulations.

In the past year, no acts constituting unfair competition were found.

3) Environmental, health, and safety care

The company emphasizes conducting business with environmental responsibility and considering employee health and safety, regularly inspecting workplace safety and improving the working environment as appropriate.

No serious accidents or significant safety incidents were found in the past year.

4) Information security

The company has established appropriate information security measures, covering access control, data leakage prevention, and compliance with personal data protection laws.

In the past year, no data breaches or unauthorized data access incidents were found.

5) Anti-corruption

The company strictly implements its anti-corruption policy, continuously communicating and monitoring its application, and providing channels for whistleblowing and protection for complainants.

In the past year, no corruption cases were found.

6) Prevention of conflicts of interest

The company has established measures to prevent conflicts of interest and to oversee connected transactions transparently, ensuring that directors and executives with vested interests do not participate in the consideration process.

In the past year, operations complied with criteria, and no significant issues were found.

7) Oversight of inside information usage

The company has strict measures to control the use of inside information, including establishing a Blackout Period for securities trading and reporting securities holdings in accordance with the law.

In the past year, no violations of the said policy were found.

From monitoring the operational performance over the past year, the company observes that the implementation of corporate governance policies and practices has been efficient, appropriate, and consistent with good corporate governance principles, with no significant violations found.

The company will continue to develop and improve its practices to elevate corporate governance standards and build long-term trust among stakeholders.

Summary of Corporate Governance Performance (CG Summary)

Category	Policy / Practice	Operations in the past year	Operational results
Employee care and non-discrimination	Treating employees equally and fairly	Reviewing HR policies and monitoring implementation	No complaints found
Fair competition	Conducting business in accordance with trade competition laws	Training and communicating practices to employees	No violations found
Environment and safety	Promoting safety and reducing environmental impact	Inspecting workplaces and continuous improvement	No serious incidents found
Data security	Controlling access and preventing data leakage	Implementing IT and PDPA measures	No data breaches found
Anti-corruption	Anti-Corruption Policy and CAC Guidelines	Communicating policies and monitoring results	No corruption cases found
Whistleblowing	Complaint channels and whistleblower protection available	Systematic handling and follow-up of matters	No significant complaints found
Conflict of interest	Oversight of connected transactions	Directors with vested interests abstain from voting	Correct practice
Use of inside information	Establishing Blackout Period and reporting shares	Monitored through systems and company secretary	No violations found
Internal control system	Assessed according to COSO (5 Components, 17 Principles)	Audit Committee conducts annual assessment	Sufficient and effective systems

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PIRATCHAI PRAGOB SUB (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2 Mr. SUKSAN FUANGRIT (Member of the audit committee)	5	/	5	5/5 (100.00%)
3 Dr. KAWEEPHONG HIRANKASI (Member of the audit committee)	5	/	5	5/5 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

Performance of the Audit Committee

The Audit Committee of New City (Bangkok) Public Company Limited consists of 3 independent directors who fully meet the qualifications set by the Securities and Exchange Commission and the Stock Exchange of Thailand. They possess diverse knowledge, expertise, and experience in accounting, finance, economics, law, and business administration, namely

- Mr. Piratchai Prakobsap, Chairman of the Audit Committee
- Mr. Suksant Fuangrit, Audit Committee Member
- Mr. Kaweepong Hirankasi, Audit Committee Member

Ms. Sam-ang Chantrima, Accounting Manager, serves as the Secretary to the Audit Committee.

The Audit Committee performed its duties within the scope, authority, and responsibilities as stipulated in the Audit Committee Charter, which was approved by the Board of Directors. In 2025, the Audit Committee held a total of 5 meetings, and all Audit Committee members regularly attended the meetings and performed their duties independently and prudently. The key performance results can be summarized as follows:

1) Review of financial statements

The Audit Committee reviewed the company's quarterly and annual financial statements, in conjunction with management and external auditors, to ensure that the financial statements were prepared accurately, completely, and in accordance with relevant financial reporting standards, and that information was disclosed sufficiently, transparently, and reliably.

The external auditor issued an unqualified opinion on the company's financial statements for the year 2025, and the Audit Committee considered the financial statements before presenting them to the Board of Directors for approval.

2) Review of related party transactions and conflicts of interest

The Audit Committee reviewed related party transactions and transactions that may have conflicts of interest, considering the reasonableness, necessity, and appropriateness of the transactions, as well as compliance with the regulations of the Stock Exchange of Thailand and the SEC Office.

The review found that the said transactions were in the ordinary course of business, had fair commercial terms, and were fully disclosed.

3) Review of internal control system and internal audit plan

The Audit Committee regularly reviewed the internal audit plan and the results of various departmental audits, and found that the company has sufficient, appropriate, and effective internal control systems.

Furthermore, recommendations were provided to continuously develop the internal control system to be more stringent and aligned with business changes.

4) Oversight of legal and regulatory compliance

The Audit Committee reviewed the company's operations to ensure compliance with relevant laws, regulations, and requirements, including those of the SEC Office and the Stock Exchange of Thailand.

In the past year, no significant legal violations or legal disputes affecting the company's business operations were found.

5) Review of risk management system

The Audit Committee has monitored and reviewed the company's risk management system and found that the company has established an appropriate risk management framework, systematically identified, assessed, and monitored risks, covering 8 key risk areas, namely

- Strategic risk
- Operational risk
- Financial risk
- Legal compliance risk
- Health risk
- Environmental risk
- Community risk
- Reputation risk

The company has established an acceptable risk level (Risk Appetite) and continuously monitors its results.

6) Consideration of auditor appointment and remuneration

The Audit Committee considered and selected the auditor for the year 2025, taking into account independence, expertise, experience, and quality of work, as well as the appropriateness of remuneration.

It was resolved to propose the appointment of an auditor from Krin Audit Co., Ltd. to the Board of Directors, for further submission to the shareholders' meeting for approval.

Overall opinion of the Audit Committee

The Audit Committee is of the opinion that, for the year 2025, the company has prepared accurate, complete, and reliable financial reports, sufficiently disclosed important information, maintained appropriate internal control and risk management systems, and practiced good corporate governance in accordance with the regulations of relevant supervisory authorities.

The Audit Committee will continue to perform its duties independently, transparently, and continuously develop governance to support the company's sustainable business growth.

Item	Details
Number of Audit Committee members	3 persons (all independent directors)
Number of meetings	5 times
Meeting attendance	All members attended completely
Qualifications	Possesses knowledge in accounting, finance, law, and business administration
Secretary	Accounting Manager

2) Individual Attendance

Name of Audit Committee Member	Position	Number of attendances / Number of meetings	% Attendance
Mr. Piratchai Prakobsap	Chairman of the Audit Committee	5/5	100%
Mr. Suksant Fuangrit	Audit Committee Member	5/5	100%
Mr. Kaweepong Hirankasi	Audit Committee Member	5/5	100%

3) KPI for Performance

In terms of governance	KPI	Operating results
Financial statements	Accuracy and completeness of statements	Auditor issued an "unqualified opinion"
Related party transactions	Transparency and reasonableness	In line with normal business practices and fully disclosed
Internal control	Sufficiency of the system	Sufficient and effective
Risk management	Risk coverage	Covers 8 areas and has a Risk Appetite
Legal compliance	Non-violation of regulations	No significant issues found
Auditor	Independence and quality	Appropriate and nominated for appointment

4) Scope of Duties

- Review of quarterly and annual financial statements
- Review of related party transactions
- Overseeing internal control and internal audit systems
- Monitoring risk management
- Overseeing legal compliance
- Consideration of auditor appointment

5) Overall Opinion

The Audit Committee is of the opinion that the company has
 Financial statements are accurate and reliable
 Internal control system is sufficient and effective
 Risk management system is comprehensive and appropriate
 Corporate governance complies with relevant regulations

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. BOONPAKORN CHOKVATHANA (Vice-chairman of the executive committee)	10	/	12	10/12 (83.33%)
2 Mr. PIPOPE CHOKVATHANA (The chairman of the executive committee)	12	/	12	12/12 (100.00%)
3 Ms. VORAWAN CHOKVATHANA (Member of the executive committee)	12	/	12	12/12 (100.00%)
4 Ms. SAMANG CHANTRIMA (Member of the executive committee)	12	/	12	12/12 (100.00%)
5 Mrs. PATCHARIN TRIKULKITTIPAN (Member of the executive committee)	12	/	12	12/12 (100.00%)
Average meeting attendance rate				(96.67%)

The results of duty performance of Executive Committee

In 2568 (2025), the Executive Board of New City (Bangkok) Co., Ltd., acting as management to perform the duties of managing the company's affairs as assigned by the Board of Directors, held meetings and operated within the framework of the Executive Board's charter a total of 12 times. The outcomes of these meetings can be summarized as follows:

1. Meetings to determine operational direction and strategies. The Executive Board has held continuous meetings to determine the direction and strategies for annual business operations, focusing on market expansion and the development of new products that can meet the needs of customers and target markets.
2. Performance monitoring and evaluation, and consideration for approval of the company's operational budget for the year 2568 (2025). The Executive Board has placed importance on closely monitoring the company's performance, with continuous performance evaluations of all departments to ensure that the company achieves its set goals in all aspects, and to consider and approve the operational budget for the company for the year 2568 (2025) for submission to the Board of Directors for approval.
3. Risk management and internal governance. The company's Executive Board has prioritized managing risks that could impact the company's operations. Plans from the Risk Management Committee have been carefully considered and various risks analyzed to prevent impacts that could affect the company's stability. Furthermore, these issues have been addressed to be acceptable and not affect the overall organization. In particular, the Board of Directors focuses on developing internal audit and control processes that are transparent and highly efficient to strengthen long-term business stability and build confidence among all stakeholders.
4. Stakeholder relationship development. The Executive Board has prioritized developing strong relationships with business partners, investors, and customers. Continuous meetings and discussions have been held to build trust and satisfaction among all stakeholder groups, aiming to foster effective and sustainable cooperation, while strengthening the company's resilience and stability in the long term.

5. Organizational development and human resource investment. The Executive Board has prioritized organizational development by investing in human resources through training and developing new skills for employees to enhance operational efficiency and long-term organizational growth.
6. Business plan development and resource management. The Board's meetings continue to focus on developing business plans that align with the economic environment and market demands, with efficient management of various resources to ensure sustainable business operations.
7. Oversight of financial report preparation and ensuring auditors conduct quarterly and annual reviews. The Board is responsible for overseeing and verifying that financial reports are prepared accurately and appropriately, enabling auditors to regularly review or audit these reports on both a quarterly and annual basis. The purpose of this audit is to ensure that financial reports accurately and transparently reflect the organization's financial status and operating results, including strict adherence to relevant accounting standards.

Meeting attendance of nomination and compensation committee

Meeting nomination and compensation : 2
committee (times)

List of Directors	Meeting attendance of nomination and compensation committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PIRATCHAI PRAGOSUB (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Dr. KAWEEPHONG HIRANKASI (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. PIPOPE CHOKVATHANA (Member of the subcommittee)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of nomination and compensation committee

Performance of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of New City (Bangkok) Public Company Limited consists of 3 directors, with an independent director serving as Chairman, to ensure transparent, fair, and unbiased consideration free from any influence that may lead to conflicts of interest. The committee has 1 secretary, as follows:

- Mr. Pirachai Prakobsap, Chairman (Independent Director)
- Dr. Kaweepong Hirankasi, Director (Independent Director)
- Mr. Pipop Chokwatana, Director
- Mrs. Patcharin Treekulkitipan, Secretary to the Committee

In 2025, the Nomination and Remuneration Committee held a total of 2 meetings, with all directors attending (100% attendance). They performed their duties fully within the scope, authority, and responsibilities as defined in the charter. The results of their performance can be summarized as follows:

1) Recruitment of Directors and Senior Executives

The Committee has established clear, transparent, and systematic recruitment criteria and processes, considering qualifications, knowledge, abilities, experience, diversity of skills (Board Skill Matrix), and suitability for the company's business nature.

The recruitment process covers from

- Development of a recruitment plan aligned with organizational strategy
- Consideration from internal and external personnel databases
- Careful selection, interviewing, and background checks

This is to ensure that the company can select individuals who are qualified, transparent, and in line with good corporate governance principles, for submission to the Board of Directors and/or the Shareholders' Meeting for further consideration and appointment.

2) Policy and Compensation Structure Definition

The Committee has established policies and a compensation structure for directors, executives, and employees, taking into account suitability with duties and responsibilities, company performance, and individual performance.

Key criteria include

- Linked to performance based on key performance indicators (KPIs)
- Compared to compensation rates in the same industry (Benchmark)
- Balanced between short-term and long-term
- Aligned with business plan and organizational goals

Compensation comprises appropriate salaries, bonuses, and other benefits, with flexibility based on performance, to incentivize and retain high-potential personnel.

3) Monitoring and Evaluation

The Committee has continuously monitored human resource performance and the compensation system, considering:

- Performance evaluation results based on KPI
- Alignment with organizational goals
- Competitiveness of compensation in the labor market
- Employee satisfaction

This includes incorporating feedback from executives and employees to further refine policies and align them with the changing business environment.

4) Oversight of Transparency and Fairness

The Committee has performed its duties based on principles of independence, transparency, and fairness. Directors with a conflict of interest in any matter will not participate in the consideration of that matter, to prevent conflicts of interest.

Furthermore, policies and criteria for compensation determination have been appropriately disclosed to allow shareholders and stakeholders to verify.

Overall opinion of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is of the opinion that the company has an appropriate, transparent, and fair recruitment and compensation system, capable of effectively attracting, retaining, and developing talented personnel.

The compensation system is aligned with the company's performance and supports long-term sustainable growth, with no significant issues regarding inappropriate compensation identified in the past year.

1) Structure and Meetings

Item	Details
Number of Directors	3 persons
Proportion of Independent Directors	2 out of 3 persons
Chairman	Independent Director
Number of meetings	2 times
Meeting attendance	All members present
Secretary	1 person

2) Individual Attendance

Director's Name	Position	Number of attendances / Number of meetings	% Attendance
Mr. Pirachai Prakobsap	Chairman (Independent)	2/2	100%
Dr. Kaweepong Hirankasi	Director (Independent)	2/2	100%
Mr. Pipop Chokwatana	Director	2/2	100%

3) KPI for Performance

Governance aspects	KPI	Performance results
Recruitment	Suitability of selected candidates	In accordance with qualifications and Board Skill Matrix
Compensation structure	Alignment with performance	Link KPI and Business Plan
Market Benchmark	Competitiveness	Industry benchmarking
Transparency	Information disclosure	Disclosed according to criteria
Fairness	Absence of conflicts of interest	Adherence to CG principles
Personnel retention	Ability to motivate	Appropriate compensation

4) Scope of Work

- Recruit directors and senior executives
- Define policy and compensation structure
- Link compensation to KPI
- Benchmark against the market
- Monitor and evaluate
- Oversee transparency and fairness

5) Key Performance Results

- Recruitment process is transparent and verifiable
- Obtained qualified personnel
- Compensation structure is competitive in the market
- Clear and fair KPI system
- Continuously monitored and improved

6) Overall Opinion

The Nomination and Remuneration Committee is of the opinion that the company has an appropriate, transparent, and fair recruitment and compensation system, capable of supporting the attraction and retention of quality personnel, and aligned with the company's performance and sustainable growth objectives.

Meeting attendance of risk management

Meeting risk management (times) : 2

List of Directors	Meeting attendance of risk management			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PIPOPE CHOKVATHANA (The chairman of the subcommittee)	2	/	2	2/2 (100.00%)
2 Mr. SUKSAN FUANGRIT (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Ms. VORAWAN CHOKVATHANA (Member of the subcommittee)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of risk management

Performance of the Risk Management Committee

The Board of Directors places importance on enterprise-level risk management by establishing a comprehensive risk management system and processes across the organization. This supports business operations in achieving objectives and mitigating the impact of potential risk factors, in line with good corporate governance principles.

The company has established a Risk Management Committee to define policies, guidelines, and oversee the organization's risk management. In 2025, the company's risk management covered 8 key risk areas, with continuous monitoring, evaluation, and plan adjustments.

Risk Management Committee Structure

The Risk Management Committee consists of 3 directors and 1 secretary, as follows:

- Mr. Pipop Chokwatana, Chairman of the Risk Management Committee
- Mr. Suksant Fuangrit, Director (Independent Director)
- Ms. Worawan Chokwatana, Director
- Ms. Sam-ang Chantrima, Secretary of the Committee

Meeting Attendance Statistics

In 2025, the Risk Management Committee held a total of 2 meetings, with all directors attending completely, as follows:

Director's Name	Position	Number of attendances / Number of meetings	% Attendance
Mr. Pipop Chokwatana	Chairman	2/2	100%
Mr. Suksant Fuangrit	Director (Independent)	2/2	100%
Ms. Worawan Chokwatana	Director	2/2	100%

Key Performance Results

The Risk Management Committee has performed its duties according to the charter, covering a systematic risk management process (Enterprise Risk Management: ERM) as follows:

1) Risk Identification

The company has identified risks that may affect business operations, covering 8 aspects, namely:

- Strategic Risk
- Operational Risk
- Financial Risk
- Legal Compliance Risk
- Health Risk
- Environmental Risk
- Community Risk
- Reputational Risk

2) Risk Assessment

The company uses both quantitative and qualitative assessments, including:

- Quantitative Assessment: Assessed based on Probability and Impact to calculate the risk level

(Risk Exposure) by setting scoring criteria from 15 (Very Low to Very High) and calculating the Risk Level (Risk Exposure / Risk Score) according to the formula: Risk Score = Probability x Impact

The results will be used to categorize risk levels, such as:

- 2225 = Very High Risk
- 1621 = High Risk
- 515 = Medium Risk
- 14 = Low Risk

The company defines Risk Appetite and Risk Tolerance to serve as criteria for determining which risk levels are acceptable and which require urgent management.

- Qualitative Assessment

The company uses tools Risk Matrix or Heat Map In analyzing and prioritizing risks, considering the relationship between likelihood and impact in an overall perspective.

Risk levels are categorized into 5 levels, namely:

- Very High : Immediate action required and report to senior management/board.
- High: Requires a clear management plan and close monitoring.
- Medium: Managed according to plan and periodically monitored.
- Low: Monitor and control according to standards.
- Very Low: Acceptable Risk

The assessment results will be presented in a Heat Map format to provide an overview of all organizational risks and help management prioritize resource allocation appropriately.

-Utilization of assessment results (Risk Utilization)

The company utilizes the risk assessment results to define risk management approaches, including:

- Risk Avoidance

- Risk Mitigation
- Risk Transfer
- Risk Acceptance

A Risk Mitigation Plan is established, and its implementation is continuously monitored, with reports submitted to the Risk Management Committee and the Board of Directors quarterly or when significant events occur.

- Review and update of risk assessment

The company reviews its risk assessment at least once a year or when significant changes occur, such as economic conditions, consumer behavior, technology, or relevant regulations, to ensure that risk management is up-to-date and aligned with the current situation.

Risk Assessment Criteria

Impact \ Likelihood	1 (Very Low)	2 (Low)	3 (Medium)	4 (High)	5 (Very High)
5 (Very High)	5	10	15	20	25
4 (High)	4	8	12	16	20
3 (Medium)	3	6	9	12	15
2 (Low)	2	4	6	8	10
1 (Very Low)	1	2	3	4	5

Risk Score	Risk Level	Management Approaches
2025	Very High	Immediate action required
1519	High	Develop plans and monitor closely
814	Medium	Control and Monitor
	Low	Monitoring
13	Very Low	Acceptable

Summary of the company's significant risks (Risk Register) for the apparel business.

Risk Category	Risk	Likelihood	Impact	Risk Score	Level	Management Approach
Strategy	Fast-changing fashion trends	5	5	25	Very High	Develop new products / Market analysis
Operations	Excess Inventory	4	4	16	High	Promotions / Production planning
Finance	Insufficient liquidity	3	5	15	High	Cash flow management
Marketing	Decreased sales	3	4	12	Medium	Increase online sales channels

IT	System failure	2	4	8	Medium	System Backup
Compliance	Non-compliance with laws	1	5	5	Low	Internal Audit

3) Risk Control and Mitigation

The company has established appropriate risk control measures, such as improving work processes, defining internal control measures, and procuring insurance, to reduce impacts to an acceptable level (Risk Appetite).

4) Monitoring and Review

The implementation of the risk management plan is regularly monitored, and the plan is reviewed to align with changing circumstances.

5) Reporting (Risk Reporting)

Risk management results are reported to the Board of Directors and management for decision-making and strategic planning.

Summary of Risk Assessment Results in 2025

From the assessment of all 8 risk areas, it was found that:

- Low risks: 33 items, accounting for 41.77%
- Medium risks: 23 items, accounting for 29.11%
- High risks: 23 items, accounting for 29.11%

The company has no critical risks and can control risks to an acceptable level.

To demonstrate the continuous development of the company's risk management, the company has conducted a 3-year retrospective analysis of risk trends to inform the review of the risk management system, as follows:

Year	Low	Medium	High	Note
2023	35%	30%	35%	High-level risks remain a high proportion.
2024	38%	31%	31%	Starting to control risks more effectively
2025	41.77%	29.11%	29.11%	Continuous improvement in risk trend

Risk Key Performance Indicator (Risk KPI)

KPI	Target	2025 Results	Status
High Risk	Decreased from previous year	Decreased	Achieved
Critical Risk	0	0	Achieved
Risk Review	≥ 1 time/year	2 times	Achieved
Risk Coverage	All aspects covered	8 aspects	Achieved
Plan Monitoring	100%	60 %	Improve (Target not yet achieved)

Risk Control Measures

Type	Details
Internal Control	Define audit processes
<8bZO4e775rM2>	Improve operational processes
Risk Insurance	Procure insurance for events
Proactive Management	Advance planning

Summary of Committee's Opinion

Issue	Summary
Risk Management System	Appropriate and sufficient
Efficiency	Able to control risks
Risk Level	At an acceptable level
Business Support	Support organizational goals
Governance	Compliant with CG principles

The company prioritizes enterprise-level risk management by establishing policies and guidelines that cover all aspects of business operations. This supports the achievement of defined objectives and goals, and enables the company to appropriately adapt to changes in the business environment.

The company has adopted an Enterprise Risk Management (ERM) framework for risk management, systematically covering risk identification, assessment, control, monitoring, and reporting. It also defines an acceptable risk appetite to guide decision-making and risk management.

Summary of Risk Management Committee, 2025

Category	Details
Committee Structure	Comprises 3 directors and 1 secretary, with both executive and independent directors participating in oversight.
List of Directors	1) Mr. Pipop Chokwatana (Chairman) 2) Mr. Suksant Fuangrit (Independent Director) 3) Ms. Worawan Chokwatana (Director)
Number of Meetings	2 times
Meeting Attendance	All directors attended 2/2 meetings, representing 100% attendance.
Roles and Responsibilities	Define risk management policies and framework, oversee enterprise-wide risk management, and monitor performance.
Risk Management Framework	Utilizes Enterprise Risk Management (ERM) principles, covering the entire organization.
Scope of Risk	Covers 8 aspects: Strategy, Operations, Finance, Legal/Regulatory, Health, Environment, Community, and Reputation.
Risk Management Process	Comprises 1) Risk Identification, 2) Risk Assessment, 3) Risk Control and Mitigation, 4) Monitoring and Review, 5) Reporting.
Risk Assessment Methods	Uses both quantitative (Probability x Impact) and qualitative (Risk Matrix / Heat Map) approaches.
Risk Assessment Results	Low level: 33 items (41.77%) Medium level: 23 items (29.11%) High level: 23 items (29.11%)
Risk Trend	Continuously decreasing high-level risks and increasing low-level risks indicate the effectiveness of risk management.
Key Performance Indicator (KPI)	High risks decreased / No critical risks / Risk review at least once a year / Covers all aspects.
Risk Management Measures	Improve work processes, establish internal control systems, implement proactive planning, and procure risk insurance.
Monitoring and Reporting	Results are regularly monitored and reported to the Board of Directors for decision-making.
Overall Risk Level	At an acceptable level (Risk Appetite) and no critical risks.
Committee's Opinion	The company's risk management system is appropriate, sufficient, and effective, capable of supporting business operations to achieve their objectives.

Overall Opinion of the Risk Management Committee

The Risk Management Committee is of the opinion that the company has an appropriate, comprehensive, and effective risk management system. Operations are conducted systematically according to the risk management framework, allowing for appropriate identification, assessment, and control of significant risks.

Furthermore, the company's risk management system effectively supports business operations in achieving objectives and adapting to changes in the business environment. No significant uncontrollable risk issues were identified in the past year.

The Risk Management Committee operates under its charter to define policies and guidelines for comprehensive risk management within the administrative process, ensuring alignment with changing situations to maintain an acceptable level of risk, and supporting the company's business operations to achieve established goals and policies.

Meeting attendance of corporate governance and sustainable development committee

Meeting corporate governance and sustainable development committee (times) : 2

List of Directors	Meeting attendance of corporate governance and sustainable development committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Dr. KAWEEPHONG HIRANKASI (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Mr. SUKSAN FUANGRIT (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. PIPOPE CHOKVATHANA (Member of the subcommittee)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of corporate governance and sustainable development committee

Performance of the Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee was established to support the Board of Directors' operations in good corporate governance and sustainability, as well as to foster an organizational culture committed to ethics, transparency, and responsibility towards all stakeholder groups.

The Committee plays a crucial role in driving the integration of sustainability issues into the organization's strategy to support business operations in achieving objectives, goals, and creating long-term sustainable value for the enterprise.

Composition of the Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee of New City (Bangkok) Public Company Limited consists of 3 directors and 1 secretary, as follows:

1. Dr. Kaweepong Hirankasi, Chairman (Independent Director)
2. Suksant Fuangrit, Director (Independent Director)

3. Phiphop Chokwatana, Director
4. Adul Srimadee, Secretary to the Board

Meetings

In 2025, the Corporate Governance and Sustainability Committee held 2 meetings, with all directors attending every meeting, representing a 100% attendance rate.

Corporate Governance and Sustainability Committee Meeting Attendance Statistics 2025

In 2025, the Corporate Governance and Sustainability Committee held a total of 2 meetings, with all directors attending every meeting, representing a 100% attendance rate. Details are as follows:

List of Directors	Position	Number of meetings attended	Total number of meetings	Attendance rate (%)
Dr. Kaweepong Hirankasi	Chairman	2	2	100%
Suksant Fuangrit	Director	2	2	100%
Phiphop Chokwatana	Director	2	2	100%

Summary of Performance in 2025

1) Corporate Governance

The Committee reviewed and revised policies and practices related to good corporate governance and business ethics to align with the criteria of the Securities and Exchange Commission (SEC) and international best practices. Key actions include:

- Review and update corporate governance policies and business ethics
- Enhance operational transparency and prevent conflicts of interest
- Develop more effective internal control and governance processes
- Review information disclosure guidelines to shareholders and the public for completeness, accuracy, and timeliness

Such operations contribute to building confidence among shareholders, investors, and all stakeholders.

2) Sustainability Operations

The Committee reviewed sustainability policies and guidelines, covering economic, social, and environmental (ESG) dimensions, to align with the company's business operations. Key initiatives include:

- Establish guidelines for reducing greenhouse gas emissions from operations
- Promote efficient energy use, such as selecting energy-saving equipment
- Manage transportation and fuel consumption appropriately
- Systematically manage water, electricity, and waste resources to reduce environmental impact
- Promote environmental awareness among employees

Additionally, the Committee supported the establishment of sustainability goals and KPIs to continuously monitor performance.

3) Anti-Corruption

The Committee reviewed the anti-corruption policy and practices to align with laws and good corporate governance principles. Key actions include:

- Demonstrate commitment and determination to combat all forms of corruption
- Promote strict adherence to policies by directors, executives, and employees
- Develop a whistleblowing system and complainant protection
- Communicate and raise awareness of ethics and anti-corruption throughout the organization

4) Knowledge and Organizational Culture Development

The Committee emphasizes the development of knowledge among directors, executives, and employees, promoting participation in relevant training and seminars, such as:

- Principles of Good Corporate Governance
- Sustainability Guidelines (ESG)
- Risk Management and Internal Control

To elevate organizational management standards in line with best practices and international changes

Future Direction

The Corporate Governance and Sustainability Committee will continue to strive for continuous development and enhancement of corporate governance and sustainability operations, focusing on adapting to changes in the business environment, managing new risks, and balancing business growth with social and environmental responsibilities to create sustainable value for shareholders and stakeholders in the long term.

Summary of Corporate Governance and Sustainability Committee Performance (KPI & Outcome)

Category	Objective	KPI	2025 Goals	Outcome	Status
Corporate Governance	Elevate corporate governance	Review CG policy	≥ 1 time/year	Policy review and revision completed	Achieved
Corporate Governance	Transparency in information disclosure	Completeness of information disclosure	100%	Full disclosure of information according to SEC criteria	Achieved
Sustainability (Environment)	Reduce energy consumption	% Energy consumption reduced	≥ 5%	In the process of replacing with energy-saving equipment	--In progress
Sustainability (Environment)	Reduce operational waste	Waste volume reduced	≥ 5%	Systematic waste management in place	--In progress
Social/Organization	Create an ethical culture	Number of training sessions	≥ 1 time/year	Organize CG and Anti-Corruption training	Achieved
Anti-corruption	Strengthen anti-corruption system	Policy/Review in place	Once a year	Review policy and communicate throughout the organization	Achieved
Governance	Meeting attendance	% Meeting attendance	100%	All directors attended every meeting	Achieved

Corporate Governance and Sustainability Committee 2025

Committee Composition

- 3 Directors and 1 Secretary
- 100% director attendance

Key Performance

1. Good Corporate Governance

- Review and update CG policies and business ethics
- Enhance transparency and prevent conflicts of interest
- Develop internal control and disclosure systems

2. Sustainability Operations (ESG)

- Establish guidelines for reducing greenhouse gas emissions
- Promote efficient energy use
- Manage water, electricity, and waste resources
- Build environmental awareness among employees

3. Anti-Corruption

- Review anti-corruption policy
- Promote adherence to organizational ethics
- Develop whistleblowing channels
- Communicate policy throughout the organization

4. Organizational Development (People & Culture)

- Promote CG and ESG training
- Develop knowledge of directors and executives
- Create a transparent and ethical organizational culture




Future Direction

- Elevate CG standards to international levels
- Integrate ESG into organizational strategy
- Prepare for new risks and challenges

ESG Risk Strategy KPI Result Integration (Integrated Table)

ESG Dimension	Risk	Strategy	KPI	2025 Goals Result		Status
E: Environment	High energy consumption		% Electricity consumption reduced	≥ 5%	In progress	--
	Greenhouse gas emissions	Manage transportation and energy	Carbon reduction plan	Planned	Plan developed	
	Operational waste	Waste management system	% Waste reduction	≥ 5%	Systematically managed	--
S: Social	Employees lack ESG awareness	Training and awareness building	Number of training sessions	≥ 1 time/year	Completed	
	Stakeholder relations	Communicate and engage	Satisfaction level	≥ 80%	Under monitoring	--
G: Governance	Non-compliance with CG principles	Review CG policy	Number of reviews	≥ 1 time/year	Completed	
	Incomplete information disclosure	Improve reporting system	% Completeness	100%	Complete according to criteria	
	Corruption risk	Anti-Corruption Policy	Training/Communication	≥ 1 time/year	Completed	
	Ineffective Governance	Improve meeting efficiency	% Meeting attendance	100%	Full attendance	

The company has linked risk assessment results with ESG issues, prioritizing them through a Risk Heat Map. This helps identify significant risks and formulate appropriate management strategies.

-  Very High Risk: Business Trends / High ESG Impact
-  High Risk: Energy / Compliance
-  Medium Risk: Operations / IT
-  Low Risk: General Support Functions

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Overview of Sustainability Policy

The company conducts its business adhering to the principles of Good Corporate Governance, ethical conduct, and operational ethics, which are crucial foundations for building credibility, transparency, and trust from all stakeholders. As a textile product distribution business, the company recognizes the importance of sustainable business operations, focusing on balancing economic growth, environmental care, and social responsibility to create long-term value for the organization and its stakeholders.

The company has established a sustainability policy and operational guidelines covering three main dimensions: Environmental, Social, and Governance (ESG), which align with the practices and reporting criteria for listed companies of the Stock Exchange of Thailand.

In the environmental dimension, the company focuses on efficient resource utilization, reducing environmental impacts from operations, promoting the use of environmentally friendly raw materials, and developing products aligned with the Circular Economy concept.

In the social dimension, the company prioritizes fair employee treatment, personnel development, labor rights protection, and fostering good relationships with customers, partners, and communities, focusing on socially responsible business operations.

In terms of corporate governance, the company operates under principles of transparency, accountability, and verifiability, with appropriate internal control policies and processes to prevent conflicts of interest and promote fair business operations.

The company is committed to integrating sustainability principles into operations at all organizational levels, while setting clear goals and indicators to continuously monitor and evaluate performance.

These operations aim to create positive environmental, social, and economic outcomes, alongside fostering the company's stable and sustainable long-term growth, as follows:

1. Environmental Policy

The company's policy emphasizes conducting business with consideration for environmental conservation and sustainable resource utilization, aiming to reduce environmental impacts from operations throughout the value chain, both within the company and its associate manufacturers, to support sustainable growth, with the following operational guidelines:

1.1 Reducing Environmental Impact Throughout the Production Process

The company is committed to reducing environmental impact at every stage of its business operations, from raw material selection and procurement, production, and transportation to product distribution. This is done in collaboration with its associate manufacturing plants to ensure textile production processes adhere to appropriate environmental standards and minimize pollution.

1.2 Efficient Use of Technology and Resources

The company promotes the adoption of environmentally friendly technologies in production and operations to enhance natural resource efficiency and reduce environmental impact, focusing on using recycled materials, renewable energy, and reducing water consumption in production processes, as well as improving work processes for optimal and efficient resource utilization.

1.3 Promoting Sustainable Raw Material Use

The company prioritizes the selection of environmentally friendly raw materials, promoting the use of textiles made from natural fibers or materials that can be reused or recycled, to reduce the consumption of non-renewable resources and support the development of environmentally friendly products.

1.4 Efficient Waste and Wastewater Management

The company prioritizes the management of waste and wastewater from production processes, establishing measures and guidelines to control, prevent, and reduce environmental impacts in accordance with relevant laws and standards, including promoting waste utilization and appropriate wastewater treatment before discharge into the environment.

Goals

Environmental Targets

To support sustainable business operations and reduce environmental impact, the company has set clear environmental targets covering resource reduction, greenhouse gas emission reduction, and improved material efficiency, as follows:

- **Reducing Greenhouse Gas Emissions:**

The company aims to reduce carbon dioxide (CO₂) per production unit by 10% within 5 years, focusing on improving energy efficiency, utilizing renewable energy, and developing environmentally friendly production processes.

- **Reducing Energy and Water Consumption:**

The company aims to reduce energy and water consumption in production processes by 5% within 3 years, through improving production technology, increasing machine efficiency, and promoting valuable resource utilization.

- **Increasing the proportion of recyclable raw materials:**

The company aims to increase the proportion of recyclable raw materials used by 50% within 5 years to support the Circular Economy concept and reduce the consumption of non-renewable resources.

- **Reducing Waste from Production Processes:**

The company aims to reduce waste from production processes to no more than 5% of total production volume within 3 years, focusing on increasing production efficiency, quality control, and waste utilization.

2. Social Policy)

The company prioritizes socially responsible business operations, aiming to create shared value with all stakeholders, including employees, customers, partners, and communities, to support sustainable growth alongside social development, with the following operational guidelines:

2.1 Respect for Human Rights and Fair Employment

The company conducts its business adhering to universal human rights principles, respecting and protecting the rights of employees and all stakeholder groups equally, without discrimination based on gender, age, race, religion, or social opinion.

The company promotes fair employment by establishing labor policies consistent with relevant laws and standards, including preventing child labor and forced labor, to create an equitable and fair working environment.

2.2 Creating a Safe and Healthy Working Environment

The company prioritizes the safety, occupational health, and well-being of its employees by establishing appropriate workplace safety measures and providing a working environment conducive to employee health and well-being.

Furthermore, the company promotes safety knowledge and accident prevention in the workplace to enable employees to work safely and efficiently.

2.3 Employee Skill and Potential Development

The company focuses on continuous personnel development, supporting training, learning, and the development of essential operational skills, as well as management and analytical thinking skills.

These actions aim to enhance employee capabilities, create career growth opportunities, and support the long-term strengthening of the organization.

2.4 Community Engagement and Responsibility

The company prioritizes participation in social and community development, supporting activities that benefit communities and society, such as promoting quality of life, education, and the environment.

The company is committed to conducting business while fostering good relationships with communities, considering potential impacts, and contributing to sustainable social development.

Goals

To support socially responsible business operations and create shared value with stakeholders, the company has set clear social targets covering human resource development, workplace safety, equality, and community engagement, as follows:

- **Employee Potential Development:**

The company aims for 100% of employees to receive continuous training and skill development within 3 years to enhance personnel capabilities and support organizational growth.

- **Promoting Gender Equality and Diversity:**

The company aims to promote equality in employment and career development, setting a target to increase the proportion of female employees in management positions by 30% within 5 years to foster diversity and balance within the organization.



The company prioritizes reducing workplace accidents, aiming to decrease the accident rate in its establishments by 98% within 1 year through strict and continuous implementation of safety measures.

- **Participation in Social and Community Development:**

The company aims to regularly participate in social activities, such as supporting education and local community development, by committing to conduct at least 5 social activities per year.

3. Good Corporate Governance Policy

The company prioritizes good corporate governance, adhering to principles of transparency, fairness, accountability, and verifiability to build confidence among shareholders, investors, and all stakeholders, as well as supporting sustainable business operations, with the following operational guidelines:

3.1 Transparent and Verifiable Business Operations

The company operates its business under principles of transparent, fair, and verifiable management, with clear policies, procedures, and operational processes to ensure efficient operations in line with good governance principles.

3.2 Board of Directors Oversight

The company has a board of directors responsible for overseeing organizational operations, focusing on compliance with relevant laws, regulations, and international standards at every stage of business, including overseeing appropriate risk management and internal controls.

3.3 Transparent Information Disclosure

The company prioritizes the disclosure of accurate, complete, and timely information, especially regarding performance and sustainability operations, to enable shareholders, investors, and stakeholders to access information and make appropriate decisions.

3.4 Anti-Corruption and Business Ethics

The company promotes business operations with integrity and adheres to business ethics, with a policy against all forms of corruption, along with establishing guidelines and control measures to prevent inappropriate actions.

Governance Targets

To ensure effective and measurable corporate governance operations, the company has set the following targets:

- **Development of internal control and risk management systems:**

The company aims to develop efficient internal audit and risk control systems within 2 years to support transparent operations and reduce business risks.

- **Transparent disclosure of sustainability information:**

The company is committed to fully and transparently disclosing sustainability performance information through annual reports and relevant channels on a regular basis to build confidence among stakeholders.

- **Development of Ethics and Anti-Corruption Knowledge:**

The company aims for all employees to receive comprehensive training in business ethics and anti-corruption within 2 years to foster an organizational culture committed to transparency and integrity.

- **Enhancing compliance with laws and standards:**

The company aims for the highest level of compliance with laws, regulations, and corporate governance principles, continuously monitoring, auditing, and improving operational processes.

4. Information Disclosure and Monitoring (Transparency and Monitoring)

The company prioritizes transparency in information disclosure and continuous monitoring and evaluation of sustainability performance to build stakeholder confidence and support sustainable organizational development, with the following operational guidelines:

Policy

4.1 Sustainability Information Disclosure

The company has a policy to disclose accurate, complete, and timely sustainability information through appropriate channels, such as the annual report (56-1 One Report) and the company's website, to enable shareholders, investors, and stakeholders to access information and make transparent decisions.

4.2 Performance Monitoring and Evaluation

The company regularly monitors and evaluates its sustainability performance annually, collecting, analyzing, and reviewing data in each area to inform the adjustment and development of policies, operational guidelines, and targets to appropriately align with changing circumstances.

Targets

- **Preparation of comprehensive and verifiable sustainability reports:**

The company aims to produce annual sustainability reports with comprehensive, complete, and verifiable data to reflect performance transparently and systematically.

- **Development of data collection and monitoring systems:**

The company aims to further develop its environmental and social data collection systems to be more efficient within 3 years, enabling accurate and continuous monitoring and evaluation of operational performance.

- **Stakeholder Engagement:**

The company prioritizes listening to the opinions, suggestions, and expectations of all stakeholder groups, analyzing this information and continuously improving practices to ensure business operations align with the needs of stakeholders and society as a whole.

ESG + Risk-KPI-Strategy Table for Water and Energy Management Plan to be included in 56-1 file

ESG Category	Main Topic	Risk	Strategy	Key Performance Indicator (KPI)	Targets/Standards
E Environment	Electricity Saving	Excessive electricity consumption / Damaged equipment	Set on/off times for lights and air conditioners, adjust AC temperature, clean AC twice a year	% electricity consumption compared to the previous year	Reduce electricity by ≥ 5% per year
E Environment	Clean Energy Use (Solar Power)	Reliance on unsustainable electricity sources	Install solar cells in collaboration with local companies	% electricity from solar	≥ 10% of total energy consumption
E Environment	Water Management	Excessive water usage / Lack of monitoring	Record daily water usage, analyze data, report to management	% reduction in water usage per month	Reduce water usage per unit by ≥ 5% per year
S Social	Raising awareness about energy and water	Employees using excessive energy/water	Organize activities and public relations media	% of employees participating in activities	100% of employees
G Governance	Reporting and Auditing	Incomplete or inaccurate reports	Prepare monthly reports and internal audits	Audited reports	Audited by the Stock Exchange

Sustainability management goals

Does the company set sustainability management : Yes
goals

Unit	Baseline	Target	<1uRv8KbStNDM>	Responsible Department
			<4qRlpEcsiFCd>	
			20%	
			6.5%	

Unit	Baseline	Target	<1uRv8KbStNDM>	Responsible Department
		<00jA1DRUHtOM>		Safety Department
	20%	<96gjU7ljFE1w>		

Unit	Baseline	Target	<1uRv8KbStNDM>	Responsible Department
Level		<6XwhGwjfcjcf>	<43r4aoHW7gA0>	
Level				
<92aAwNNEwLIY>				<1MUWTkMM0OiZ>
<1Ln2YTb9hnZb>				

Unit	Baseline	Target	<1uRv8KbStNDM>	Responsible Department
			Implemented	
Level				
	1	≥ 3	<3JDIFRuyWuRK>	Management Department
	1	≥ 1	1	

<5AtOuOyDya7K>

The company has applied mathematical principles and technology to transportation route planning, utilizing the concept of the Travelling Salesman Problem (TSP) to optimize delivery routes for the shortest and most suitable paths.

<6sX9MPDTBjnQ>



- Reduce fuel costs: approximately 2030%

<90K2mB7zkVNH>

Percentage achieved <8ucMKgG8T×JS>

<9nUtDSvVeot3>

<9q9OnBzqlPp>

- <9F1NK6Me6mAZ>
- Check engine oil and coolant levels at specified intervals.
- <4myEBO28YBI4>

(4) Vehicle Management Performance

<3ucp5PHXm5dX>

<4HbEwtDp013a>

<9ctRSmuXw5uU>

- such as the future adoption of electric vehicles (EVs) for goods transportation to reduce greenhouse gas emissions from logistics activities.
- such as tree planting or carbon offset activities to help mitigate the long-term impact of greenhouse gas emissions.
- Carbon Dioxide Emission Reduction Rate (CO

2. Sustainable Management of Natural Resources and Materials

Key operational guidelines include:

- Support material reuse and recycling.

Risk Details	Risk Management Measures	Target	Indicators (KPIs)
	Resource usage control, usage monitoring		Energy per revenue
<7YEKqSmjpg3k>		<3fZg5QBPF6Rx>	
	<83cbe9v75NkK>		

2. Social (S)

Risk Details	Risk Management Measures	Target	Indicators (KPIs)
	Fair HR policies, non-discriminatory		
			<5NUGY9JSJNQy>
Products not meeting requirements			

Risk Details	Risk Management Measures	Target	Indicators (KPIs)
			<1feyBE3xHNMZ>
		Zero fraud	
	Annual report, ESG report		

		<5lR6ZQQ2oq3y>	
<1g4aBnNhGijC>			

<34bpPthzfKzk>

-
- <3jAiUwc4hSjv>
-
-
-
- Carbon Dioxide Emission Reduction Rate (CO <9V5rgmfVSpXq>
- <7bYxC3snqohP>

2. Sustainable Management of Natural Resources and Materials

<88L5ubfaKcKL>

1. Development of ECOWEAR product group

The company has developed a range of innerwear products that are consumer- and environmentally-friendly, using natural raw materials: 50% cotton fiber blended with 50% rayon fiber, which is easily biodegradable. Environmentally friendly synthetic fibers are also selected, and production processes adhere to ISO 14001 standards, avoiding hazardous chemicals. This results in products that are safe for consumers, soft, comfortable to wear, and breathable.

2.

The company has developed lace fabric products from recycled materials, utilizing waste materials such as plastic, which are sorted and processed into fibers before being manufactured into beautiful lace patterns under the concept "Made Earth Friendly for The Good of Tomorrow" for the brand's Recycled Lace collection. This process helps reduce the use of new resources, water, and energy, as well as minimizing waste and pollution from production.

3.

4.

<0N9RN0P9QQWO>

<5wSKnL8wXZeC>

Target	Indicators (KPIs)	Responsible Department		
		Logistics / Operations Department		
		<4dTuAlsgVHNy>		
	Energy per revenue			YoY comparison
	<9Vk579KF5L1e>		<400FiVkuzLQt>	<07od5UpGNa8h>
	<7RoQtsovkbj>		<400FiVkuzLQt>	<25u9GHR1cGB5>
			<4MAKaJ0VLkFp>	
	% Recycled Material	Purchasing / Product Department		
	Has GHG reporting system		<190bwf7DzPqt>	

2. Social (S)

Target	Indicators (KPIs)	Responsible Department		
			<4MAKaJ0VLkFp>	Covers all positions
Increase female executives by 30%				<3DJpP03FAD5n>
		Safety Department		Near zero
Increase customer satisfaction			<400FiVkuzLQt>	
		<3ermHBJKJscE>	Annually	

Target	Indicators (KPIs)	Responsible Department		
			<400FiVkuzLQt>	
<3Fnp409iiWqb>				<4bwSl6g2NL0L>
			Annually	
100% legal compliance	<1feyBE3xHNMZ>		<400FiVkuzLQt>	

One of the company's key measures is to reduce paper usage in work processes by applying information technology and digital systems for data storage, communication, and internal operations, replacing paper-based documents. This helps reduce resource consumption, lower operational costs, and improve data accessibility.

1.

<1dO9Gz19PENK>

1.

<55enYiFeg7sM>

- Recyclable waste (e.g., paper, plastic,

<8NVBJl1ilbyu>

1.

The company aims to develop and improve operational processes to utilize natural resources efficiently, reducing the consumption of limited resources and promoting the use of alternative or recycled materials in production and operations. This reduces reliance on new resources and minimizes long-term environmental impact.

2. <4W6moGxPvBWQ>

3.

<8kCchLPbGmya>

4. <1Md0K47JB055>

5.

6.

<0AAYN65mT8Nx>

- <0DCseMpoiuzH>

●

1.

The company establishes criteria for selecting reliable suppliers, considering product quality, production capacity, legal compliance, and environmental and labor standards, to ensure a socially responsible supply chain.

2.

3.

<7Z9tGf6C59dm>

4.

				Responsible Department
<0DCseMpoiuzH>		<0xzDTWg6cOBF>		
			<4MAKaJ0VLkFp>	
	<67jbEFDOL2Jh>	Reduced by ≥ 30%	<4MAKaJ0VLkFp>	
	<1qeFBf5P1NEx>	≥ 40%		
			<4MAKaJ0VLkFp>	

				Responsible Department
<3WinmTOLFZrp>	% Suppliers evaluated		<4MAKaJ0VLkFp>	
			<400FiVkuzLQt>	
On-time delivery			<400FiVkuzLQt>	
	<9kNDixgabxba>	<0xzDTWg6cOBF>		

- <4KcQQVznoNLq>
- Operate business transparently and verifiably.

Risk Details		Impact	
		Reputational damage	
Compliance Risk			<6Of35mqlItzn>

<3Cvh1HgcJgbo>

- <6jk1M0aCDEkZ>

<5hClrFctaw6F>

<4drCRmWHEvlw>

- Reduce greenhouse gas emissions (Scope 1 and 2) by at least 20%.
- <9b8WLTLEHBwO>

<0rbW6bjOdhlr>

<3dxHDgTlt9kk>

Key Performance Indicators (KPIs)

To achieve the defined objectives, the company has established the following key indicators:

-

-
- The company has established the following key performance indicators to monitor operational results:

-

Target:

-

Target:

2. Waste and Recycling

- <0DCseMpoiuzH>

Target:

- <3GjiDpKiU5nE>

Target:<0zdTD3CxXfwt_space>

-

Target:<6n33HOtBrV49_space>

-

Target:

Indicators (KPIs)				Responsible Department	
			<3M9NmV0zR7BQ>		
		<0rgCcvDRD24w>	<2NxFVI7KPoLr>		
			<97fcaet0eH8m>		
					Engineering / Factory
	Reduce environmental impact	GHG emissions (tCO	Reduce ≥ 20%		
			<5vsgxtqIMU2i>		
				<400FiVkuzLQt>	
			<8CAqAlcviCQf>	<400FiVkuzLQt>	<0UZUIAEiiNE6>

<78hAxMr3RqS>

			<4lAGdvR5xDq3>		
Year 5					Achieve main goals / Prepare for Net Zero expansion

<0JY9OgJ2mNYV>

<8cpwo9VAB83k>					
Employee engagement				<3sQ3gzjBAqlq>	

<2kPJhxYKvuQO>

<2me4yZ3X6HUn>

-
- <7J6LT4LYWWqV>
<4FVtoHszlK62>

- **Governance:**

3.1.2 Evaluation of ESG Standard Compliance

Risk classification and prioritization of assessments are conducted to ensure efficient management and comprehensive coverage of key issues.

<9Z7mjKgmBWZt>

- **Corrective Action Plan (CAP)**

The company promotes collaboration with suppliers to elevate ESG standards by

<8lqG1wWALGoE>

- ○ <7NcofgJYOu1b>
○ <18DrZFMxCkea>
- <7J6LT4LYWWqV>
○ <4Dn5cEHwioPs>
- **Governance:**
 - Internal control system and risk management

-
- Target:**

-
- Target:**

-
- Target:**<5uB2EpFJNjNx_space>

-
- Target:**

<2kPJhxYKvuQO>

<2me4yZ3X6HUn>

-
- <7J6LT4LYWWqV>
- **Governance:**

3.1.2 Evaluation of ESG Standard Compliance

- Self-assessment through a questionnaire (Self-Assessment Questionnaire: SAQ)

- <12MwAbBzsplm>

Should a supplier fail to implement improvements within the specified timeframe, the company may consider reviewing or terminating the business relationship to manage organizational risks.

- **Organizing ESG training, seminars, and workshops.**

-
- <23Jq2kcrgtWR>

The company encourages suppliers to participate in environmental projects, such as waste reduction in production processes, efficient energy use, and greenhouse gas emission reduction, as well as social projects like community development and fair labor practices.

-
- <505eF5lhCjyV>

- <1kVGKLhLui9Q>
- **Target:**<7eYXeyFuGinB_space>

-
- **Target:**

- <01mEFkXLzB5Z>
- **Target:**

The company establishes criteria and indicators for evaluating suppliers across three main dimensions:

- <9BZcHkj58BdG>
- <7J6LT4lYWWqV>
- **Governance:**

3.2.2 Defining the Monitoring and Evaluation Process

- <7esEfaTcleyo>
- <36RD6DhxfuWK>
- <7rndkEkf6Wf4>
- <1vd4TLoEDjeK>
- <0uBmz6S6qtN6>

3.2.5 Performance Reporting and System Improvement

- **Target:**
- <3pTHEhmWzHaG>
- **Target:**
- **Target:**
- **Target:**<5uB2EpFJNjNx_space>

<3kHilBkVvq8m>

- <3Zp7uyDWDSVf>
 - <0z6uyuATnr1>
- <1P53KlzYZVlf>

<9GgcqLqBsb1>

- <63MrGbvLBEai>

- Promote disclosure of necessary information for collaborative management.

<7L5boFmLkL1>

- Promote fair and safe labor practices.

<2r6esGGpKpm6>

- <5BDF2E6XCMeh>

-

- <3pTHEhmWzHaG>

-

-

- <5p37nEYQsJ6K>

Target: At least 2 projects per year

<2me4yZ3X6HUn>

The company prioritizes conducting business alongside creating value for society, focusing on community development and improving people's quality of life through continuous social projects under the framework of Corporate Social Responsibility (CSR).

<3FyKab0iZVmR>

<9OdAH7LyQ965>

<46E2pNg5KoXx>

4.2 Fostering Social Responsibility within the Organization

<6yGQZO62svpr>

<4RL7FgEAN6lu>

<77JjEoDCYkU5>

<8WiXZkeyfM8R>

- <8e7wW1egCr1J>

Target:<1PbFQqLiBiYA_space>

-

Target:

-

Target:

-

Target:

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<4nvjoTKB0NgT>

- <5wQG8NMVCFuT>

<8nmL0vYTMpKM>

- <4qACRyI5T0Q8>

<6gS2J3Drcod6>

To ensure that operations yield genuine and sustainable benefits.

- Number of community projects implemented

Target: ≥ 35 projects per year

-

Target:

-

Target:

-

Target:

<2me4yZ3X6HUn>

- Collect relevant data from internal departments, covering environmental, social, and governance issues.
- <0qdkQqRwjVrU>

<7iQiWwRYsWgZ>

<6K84L1tGdUdk>

- <98NJoAluB6CZ>

- Utilize other communication channels such as shareholder meetings or investor presentations.

5.1.4 Internal Employee Training

- <8g7NzPqdhN0N>
- <3a7bz6DJZXHZ>

- Open channels for feedback, such as surveys, meetings, or online platforms.

- <8v0L8vfNaDAj>

Target:

-

Target:

- <3wS3MclzhTWQ>

Target:<4wZeBBcHBali_space>

-

Target:

-

Target:

- <0o6LZSGSopcl>

5.2.2 Development and Improvement of Processes based on Good Governance Principles

- Establish clear policies and operating procedures.

<8Z29LqSliNEm>

<48ZY5VCcqnJ3>

- <8qcyNQrDUVU3>
- <2rqSSC4KUBUf>

To increase speed, accuracy, and reduce the risk of errors.

<1zFxvoU5PrM9>

-

Target:

-

Target: ≥ 90%

-

Target:

-

Target:

- <5f8CiWpTMDB2>

To increase speed, accuracy, and reduce operational errors.

- Promote transparency in reporting and disclosure.

- <2iPLcH3JCjIA>

<5JQoJTCJ3rC1>

The company establishes mechanisms for monitoring and evaluating internal audits by

- <9ybHAV2eXkUt>
- <4O6xnAChzxZX>

<4glhf888fhoD>

-

Target:<5sX0QGbl5Vpq_space>

-

Target:

-

Target: ≥ 90%

-

Target:

United Nations SDGs that align with the : Goal 5 Gender Equality, Goal 5 Gender Equality organization's sustainability management goals

Information on review of policy and/or goals of sustainable management over the past year

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

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

Has the company changed and developed the : No

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

Information on impacts on stakeholder management in business value chain

Business value chain

Overview of Business Value Chain Activities

The company operates as a distributor of apparel and cosmetic products under its own trademarks, with distribution channels covering both domestic and international markets through department stores, modern trade, supermarkets, convenience stores, traditional trade, company shops, and online channels.

The company emphasizes comprehensive management of its business value chain, from upstream, midstream, to downstream, to create added value for products and services and effectively meet stakeholder expectations.

Upstream Management

Sourcing of production and raw materials

The company prioritizes the selection of quality raw materials and production sources, while also considering environmental impacts, with the following guidelines:

- Select environmentally friendly raw materials and incorporate recycled materials in some product categories.
- Establish environmental and energy policies for manufacturers
- Conduct analysis and measurements according to government agency standards, particularly the criteria of the Ministry of Industry.

In product development, the company collaborates with its associate manufacturing plant, New Plus Knitting Public Company Limited (NPK), to control product quality and production standards in line with the company's policies.

Manufacturing Process Management (Midstream)

Although the company primarily operates as a distributor, it plays a significant role in overseeing the production process through business partners, with the following guidelines:

- Support factory operations in compliance with labor laws and social standards
- Oversee that the production process adheres to the inspection, analysis, and quality control plan.
- Wastewater quality and greenhouse gas emissions are measured by assigned external agencies, and the inspection results comply with the standards of the Ministry of Industry.

The company prioritizes reducing environmental impact and conducting business with social responsibility.

Downstream Management

The company focuses on efficiently managing product distribution and customer access by

- Develop distribution channels to cover all customer segments
- Manage logistics and inventory systems to enable fast and efficient product delivery.
- Build good relationships with customers and partners to enhance trust and satisfaction

Primary Activities in the Value Chain

1. Inbound Logistics

The company has an associate company, New Plus Knitting Public Company Limited, which is a manufacturer of products under the same brand, responsible for producing and delivering hosiery, socks, underwear, sleepwear, and apparel to the company.

The said manufacturing plant is ISO 9001 certified, reflecting an efficient quality management system.

In 2025, the company's purchases from the said factory amounted to 264.22 million Baht, representing 70.36% of total purchases. Meanwhile, some underwear and apparel products are procured by the company from external suppliers, amounting to 26.86 million Baht, or 7.15%.

The company has careful criteria for supplier selection, considering key factors such as:

- Quality of products and services
- Price and competitiveness
- Product delivery capability
- Operational flexibility
- Reliability and financial stability
- After-sales service and support
- Compliance with relevant laws and regulations
- Innovation and product development capabilities

To ensure supply chain stability and foster long-term business relationships

2. Marketing & Sales

The company emphasizes the comprehensive development of marketing and sales strategies to support sales growth and build brand awareness, focusing on effectively reaching target customer groups through diverse channels that align with consumer behavior.

● Advertising & Promotion

The company conducts marketing communications through various channels such as television, radio, online media, social media, and websites, including the use of Influencers or Key Opinion Leaders (KOLs) to enhance the effectiveness of reaching target customer groups.

● Marketing Activities

The company continuously organizes sales promotion activities such as trade shows, new product launches, and seminars to create customer engagement and stimulate purchasing decisions.

● Transparent Product Communication

The company emphasizes presenting complete and accurate product information, utilizing real user reviews, and organizing product trial campaigns to build consumer confidence.

● Product Assurance

The company has a product quality warranty policy and provides after-sales service to build customer confidence and satisfaction.

● Sales Promotion

The company organizes special promotions such as seasonal discounts, loyalty programs, and various benefits to stimulate sales and build brand loyalty.

3. Outbound Logistics

The company efficiently manages its product delivery system by adopting concepts for optimizing transportation routes, such as applying the Traveling Salesman Problem (TSP) principle, to reduce costs and enhance delivery efficiency.

- Control the ratio of transportation cost to revenue to be lower than **0.7%**
- Deliver products to department stores and shops in Bangkok and its vicinity directly by the company.
- For product delivery to upcountry provinces, the company selects external transportation service providers with high standards and reliability.
- Develop a delivery system for online channels, setting a delivery time of no more than 24 hours after receiving an order.

To ensure customers receive products quickly, accurately, and with maximum satisfaction

4. After-Sales Service

The company emphasizes after-sales service as a crucial factor in building customer satisfaction and long-term relationships, with the following service guidelines:

- Product warranty within 12 years
- Product Exchange within a specified period
- Return Policy to facilitate customers
- Customer Support via phone, email, live chat, and social media channels
- Follow-up to assess customer satisfaction
- Systematic and prompt Complaint Handling
- Providing product usage recommendations to enhance usage efficiency
- Promotions and special privileges for existing customers
- Order Tracking System via website or application

To enhance Customer Experience and promote long-term repeat purchases

5. Building Business Partnerships

The company emphasizes building and maintaining good relationships with business partners, including both associate companies and external suppliers, focusing on long-term collaboration and mutual growth.

- The company has one associate company, which is the main product manufacturer, with a continuous business relationship spanning over 61 years.
- Close coordination and joint development in production, product quality, and innovation.
- External suppliers maintain stable business relationships under fair and mutually beneficial trade terms.

This collaboration strengthens supply chain stability and supports long-term sustainable business operations.

Comprehensive Business Value Chain Activities

The company systematically manages its business value chain, covering both Primary Activities and Support Activities, to create added value for products and services, while conducting business sustainably according to ESG principles.

1. Primary Activities

1.1 Inbound Logistics

The company procures products from its associate company and external suppliers, prioritizing quality, standards, and supply chain sustainability.

- Select suppliers based on criteria such as quality, price, reliability, and legal compliance
- Promote the use of environmentally friendly raw materials and recycled materials
- Regularly evaluate and monitor supplier performance

Related ESG:

- Environmental: Use of environmentally friendly materials
- Social: Consideration of labor rights in the supply chain
- Governance: Transparent supplier selection

1.2 Inventory and Distribution Management (Operations & Logistics)

The company efficiently manages its inventory and logistics systems to accommodate product volume and market demand.

- Control appropriate inventory levels, reduce obsolete stock
- Systematically plan product storage and distribution
- Develop logistics systems to reduce time and cost

Related ESG:

- Environmental: Reduce energy consumption and emissions from transportation
- Governance: Internal control system for inventory

1.3 Product Distribution (Outbound Logistics)

The company has diverse distribution channels, covering both offline and online platforms.

- Department stores, modern trade, supermarkets, convenience stores
- Traditional trade and company shops
- Online channels (E-commerce and Marketplace)

The company aims to develop distribution efficiency to reach customers quickly and comprehensively.

Related ESG:

- Social: Equal access to products
- Governance: Fair management of partners and distribution channels

1.4 Marketing & Sales

The company conducts marketing activities focusing on brand building and responding to customer needs.

- Develop products that align with consumer behavior
- Utilize online channels and digital media for marketing communications
- Promote a brand image of social responsibility

Related ESG:

- Social: Accurate product information communication
- Governance: Ethical marketing operations

1.5 Customer Service

The company emphasizes building customer satisfaction and long-term relationships.

- Provide after-sales service
- Receive complaints and suggestions from customers
- Continuously improve products and services

Related ESG:

- Social: Consumer rights protection
- Governance: Transparent complaint handling system

2. Support Activities

2.1 Firm Infrastructure

The company has a clear corporate governance structure, along with effective internal control and risk management systems.

- Board of Directors and Audit Committee
- Risk Management System
- Good Governance

2.2 Human Resource Management

The company emphasizes personnel development.

- Training and skill development
- Creating a good working environment
- Employee rights and welfare care

2.3 Technology Development

The company applies technology to enhance operational efficiency.

- Management Information System
- Online sales system
- Use of Data Analytics and Automation

2.4 Procurement

The company has a transparent and efficient procurement system.

- Establish clear supplier selection criteria
- Promote Sustainable Procurement
- Control costs and product quality



Overview of Business Value Chain Activities

The company operates as a distributor of apparel and cosmetic products under its own trademarks, with distribution channels covering both domestic and international markets through department stores, modern trade, supermarkets, convenience stores, traditional trade, company shops, and online channels.

The company emphasizes comprehensive value chain management, from upstream, midstream, to downstream, to create added value for products and services, while integrating ESG principles to ensure sustainable business growth.

1. Upstream Management

1.1 Procurement & Sourcing of Production and Raw Materials

The company prioritizes the selection of quality production sources and raw materials, while also considering environmental and social impacts, with the following guidelines:

- Select suppliers based on criteria such as quality, price, reliability, and delivery capability
- Promote the use of environmentally friendly raw materials and recycled materials in some product categories.
- Establish environmental and energy policies for manufacturers
- Comply with government regulations, especially the standards of the Ministry of Industry.

The company has an associate company, New Plus Knitting Public Company Limited, which is the main product manufacturer, working closely together to control product quality.

2. Midstream Management

2.1 Manufacturing Oversight

Although the company operates as a distributor, it plays a role in overseeing production through partners, by

- Support compliance with labor laws
- Control production quality standards

- Analyze wastewater quality and greenhouse gas emissions by external agencies.
- Audit results comply with government standards

2.2 Inventory and Logistics Management (Operations & Logistics)

- Manage inventory appropriately, reduce obsolete stock
- Develop efficient inventory systems
- Systematically plan product distribution

3. Downstream Management

3.1 Marketing & Sales

The company implements an integrated marketing strategy by

- Utilize various communication channels such as television, social media, websites, and Influencers
- Organize marketing activities such as trade shows and product launches
- Present product information transparently and utilize real user reviews
- Organize promotions such as discounts and loyalty programs
- Guarantee product quality to build confidence

3.2 Outbound Logistics

The company efficiently manages product delivery by

- Apply the Traveling Salesman Problem (TSP) principle to reduce costs
- Control transportation costs to revenue < 0.7%
- Deliver within Bangkok and its vicinity using the company's system
- Utilize external transportation service providers for upcountry deliveries
- Online channels deliver within 24 hours

3.3 After-Sales Service

The company prioritizes customer experience by

- Product warranty 12 years
- Product exchange/return according to conditions
- Multiple Customer Support channels
- Order tracking system
- Efficient complaint management

4. Building Partnerships

- Has an associate company as the main manufacturer, with a relationship spanning over 61 years.
- Collaboration in quality and innovation
- Suppliers have stable and fair relationships

5. ESG Integration in the Value Chain

The company applies ESG principles at every stage of the value chain as follows:

Environmental Aspect

- Use environmentally friendly raw materials
- Control pollution emissions
- Reduce energy and waste

Social Aspect

- Consider labor rights
- Care for customers and communities
- Support social activities

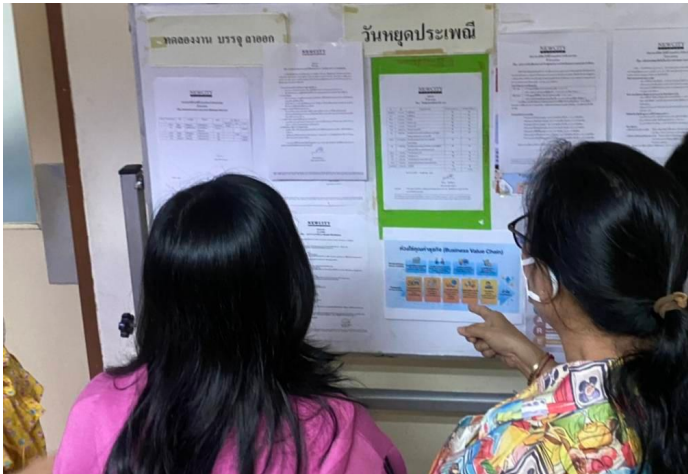
Governance Aspect

- Has internal control systems
- Transparent and verifiable
- Systematically manage risks

แผนภาพห่วงโซ่คุณค่าธุรกิจ (Value Chain)				
การจัดหา	คลังสินค้า	การจัดส่ง	การตลาดและขาย	บริการหลังการขาย
(Inbound)	(Operations)	(Outbound)	(Marketing)	(Service)
- คัดเลือก Supplier Eco	- ควบคุมคุณภาพ - ตรวจสอบมาตรฐาน	- วางแผนเส้นทาง - ลดต้นทุนส่ง 24 ชม.	- โฆษณา - Promotion - รีวิวสินค้า - KOL	- รับประกัน - เปลี่ยน/คืน - Customer Support
		↓		
		ลูกค้า (Customer)		
		↓		
	ความพึงพอใจ	การซื้อขาย	ความยั่งยืน	
🌱 การเชื่อมโยง ESG ใน Value Chain				
E (Environment) → วัตถุประสงค์บริษัทโลก ลดพลังงาน ลดของเสีย				
S (Social) → สิทธิแรงงาน ลูกค้า ชุมชน				
G (Governance) → โปร่งใส ตรวจสอบได้ บริหารความเสี่ยง				

The company comprehensively manages its business value chain, from raw material sourcing, inventory management and product delivery, marketing and sales activities, to after-sales services, in order to deliver quality products and services to customers.

The company has integrated Environmental, Social, and Governance (ESG) principles into every step of its value chain to enhance operational efficiency, reduce environmental impact, and build stakeholder confidence, leading to long-term sustainable growth.



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
<u>Internal stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees 	Compensation and Benefits Enhancement of Learning and Skill Development Promotion of Career Advancement and Stability Positive Work Environment	<ul style="list-style-type: none"> -Establish operational procedures within the legal framework -Conduct employee training -Annual employee performance evaluation (KPI) 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Satisfaction Survey • Training / Seminar • Others <ul style="list-style-type: none"> • Activity/E-mail/Telephone
<ul style="list-style-type: none"> • Others • Contract Employee 	<ul style="list-style-type: none"> - Job Security- Compensation and Benefits- Development Opportunities 	Ensuring clarity in contracts; Fair management of compensation and benefits; Providing opportunities for development	<ul style="list-style-type: none"> • Internal Meeting • Training / Seminar • Others <ul style="list-style-type: none"> • Web Site/Email/Telephone/Fax
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Shareholders 	<ul style="list-style-type: none"> - Returns, including dividends - Continuous operational growth - Equal and fair treatment - Full disclosure of company information based on facts - Company Growth - Financial Stability 	<ul style="list-style-type: none"> - Operating the business under good corporate governance principles- Protecting shareholders' interests- Achieving operational profits 	<ul style="list-style-type: none"> • Social Event • Online Communication • Annual General Meeting (AGM) • Complaint Reception • Others <ul style="list-style-type: none"> • Investor Relations in Saha Group / Website / Form 56-1 One Report

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Customers 	Product Quality and Pricing Customer Satisfaction Respect for Consumer Rights Building Sustainable Business Partnerships Responsiveness to Issues Credibility and Trust	Timely delivery of high-quality products; Provision of after-sales service; Preparation of product information in accordance with legal standards; Offering promotions or special privileges; Post-sales follow-up; Friendly and attentive service	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey • Others <ul style="list-style-type: none"> • Salesperson / Website / Social Network / Gmail / Telephone / FAX / Mail
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> - Adherence to trade agreements - Building long-term trade relationships - Procurement and services that are socially and environmentally responsible - Timely administration and payment 	Adherence to agreements and business ethics against corruption; Fair and transparent competition; Meeting and consulting to align with mutually agreed policies; Joint marketing plan development; Customer data retention; Quality maintenance	<ul style="list-style-type: none"> • Online Communication • Others <ul style="list-style-type: none"> • Web Site/Email/Telephone/Fax/Staff

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Creditor 	<ul style="list-style-type: none"> -Adherence to contractual terms and conditions -Punctuality in delivery -Quality and safety of goods -Full and timely payment -Maintenance of business relationships 	<p>Meetings to comply with agreed contracts and conditions, Timely debt repayment, Full and timely debt repayment and maintenance of collateral quality, Negotiation</p>	<ul style="list-style-type: none"> • Online Communication • External Meeting • Others <ul style="list-style-type: none"> • Web Site/Email/Telephone/Fax/Staff
<ul style="list-style-type: none"> • Community 	<p>Foster good relationships between the company, community, and society, Be responsible towards society and the environment, Implementation of CSR with the community, Prevention of impacts from business operations, Fair handling of complaints, Safety, Education and training</p>	<p>Employment of persons with disabilities; Support activities for improving quality of life for society and the environment; Coordinate consistent cooperation to meet community needs</p>	<ul style="list-style-type: none"> • Social Event • Online Communication • Others <ul style="list-style-type: none"> • Form 56-1 One Report, Social Media, www.newcity, Telephone, Fax, E-mail

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Government agencies and Regulators 	Comply with laws, regulations, and established rules, and promote good corporate governance principles; Anti-bribery and corruption; Sustainable development; Social responsibility (CSR); Fair tax payment.	Conducting business under good corporate governance and governance principles.	<ul style="list-style-type: none"> • Social Event • Online Communication • Others <ul style="list-style-type: none"> • Website/Email/Telephone/Fax /56-1 One Report

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : No materiality topics

Over the past year, the company has reviewed its : sustainability materiality topics

Details of organization's material sustainability topics

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Reference link for corporate sustainability report : https://image.makewebcdn.com/makeweb/0/7kkLWh5sl/Document/ONE_REPORT2025.pdf?v=202405291424

Page number of the reference link : 208-284

Company sustainability disclosure aligned with standards

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Risk Management Policy and Plan, New City (Bangkok) Public Company Limited

New City (Bangkok) Public Company Limited recognizes the importance of risk management to ensure business stability for all stakeholders. Therefore, the company has appointed **Risk Management Committee** to oversee, monitor, and assess the organization's risks, with details as follows:

1. Analyze Risks and Develop a Risk Management Plan

- The Risk Management Committee is responsible for **Define and oversee risk management policies**
- Establish **Risk Control Framework**
 - **Low (Low)**
 - **Medium (Medium)**
 - **High (High)**

2. Risk Assessment

The Committee divides risk assessment into 8 key areas as follows:

1. **Strategic Risk** Risks from business planning and strategic decision-making
2. **Operational Risk** Risks from operational processes, production, service delivery, or internal management
3. **Financial Risk**
4. **Compliance Risk** Risks from non-compliance with laws, regulations, or government agency requirements
5. **Health Risk** Risks affecting employee health and safety
6. **Environmental Risk** Risks that may impact the environment
7. **Community Risk** Risks affecting relationships and responsibilities towards the community
8. **Image and Reputation Risk** Risks that may impact the company's image and credibility

3. Develop and Monitor Risk Management Strategies

- In 2024, the company reduced its risk level compared to the previous year **12 items** and further developed from the previous year **45 items**
- Focus on adjusting methods and identifying events that can reduce risks
- Prepare **Continuous process for monitoring and mitigating risks** to keep risks at an acceptable level for the company

4. Review and Evaluate Performance

- Monitor and evaluate operational performance according to the plan to improve strategies and risk management approaches for the next cycle
- Analyze strengths and weaknesses of operations
- Identify potential future risk factors to enable improvement of operational guidelines and achievement of company goals

5. Other assigned tasks

In addition to general risk management, the Risk Management Committee has been assigned additional tasks as follows:

1. **Monitor risks in energy-saving projects**
 - Assess and manage potential risks in project implementation processes
 - Develop strategies to mitigate the impact of risks throughout the project duration
 - Consider external and internal factors that may affect project success
2. **Support special or new projects of the company**

- Provide consultation and monitor risks in new business development projects
 - Prepare reports and recommendations to ensure efficient operations
3. **Prepare and update risk documents/reports**
- Report risk management results to executives and the board of directors
 - Ensure that risk control measures are fully implemented

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Strategic and Business Operational Risks

Related risk factors : Strategic Risk

- Behavior or needs of customers / consumers
- Business operations of partners in the supply chain
- Reliance on large customers or few customers
- Economic risk
- Pandemic risk

Operational Risk

- Product obsolescence
- Information security and cyber-attack
- Climate change and disasters
- Inventory risk

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in exchange rates, interest rates, or

- the
- inflation rate
- Liquidity risk

ESG risk factors : Yes

Risk characteristics

Strategic and Business Operation Risks.

The company recognizes the importance of managing strategic and business operation risks, which are critical factors that may impact its competitiveness, sustainable growth, as well as its financial position and performance in both the short and long term.

In conducting business, the company faces uncertainties from both internal and external factors, such as changes in consumer behavior, competitive conditions in the industry, reliance on partners and business alliances, as well as economic fluctuations and uncontrollable situations like infectious disease outbreaks or other emergencies. These factors may impact the supply chain, production, product distribution, and consumer purchasing power.

Furthermore, business strategies that are not aligned with market conditions or an inability to adapt quickly to changes may cause the company to lose business opportunities and impact its future revenue and profitability.

Therefore, the company emphasizes continuous monitoring, analysis, and assessment of risk factors, establishing appropriate risk management approaches that cover strategic planning, product development, customer and partner relationship management, as well as improving operational processes to be flexible and responsive to changing situations in a timely manner.

The company aims to mitigate the impact of these risks to an acceptable level and strengthen business stability to sustainably create added value for stakeholders in the long term.

The company faces risks that may impact its business operations, financial position, and performance, with the following key factors:

1. Risks from customer/consumer behavior or demand.

Risk Factors:

Consumer behavior and demands are constantly and rapidly changing due to various factors such as fashion trends, lifestyles, digital technology, social media, as well as economic conditions and consumer purchasing power.

Furthermore, the growth of online sales channels and e-commerce platforms has provided consumers with a wider range of product choices and the ability to conveniently and quickly compare prices and product quality.

Concurrently, modern consumers increasingly prioritize factors such as product quality, price, value for money, convenience, as well as brand image and social and environmental responsibility. If the company fails to monitor and adapt to these trends promptly, its products may not meet market demands.

Impact:

Changes in consumer behavior may lead to product demand not meeting company forecasts, resulting in decreased sales, increased inventory, and a reduced inventory turnover rate. Furthermore, it could cause the company to lose market share and impact its competitiveness, as well as long-term revenue and profitability.

Risk Management Approaches:

The company places importance on closely monitoring and analyzing consumer behavior, utilizing sales data, market research, and data analysis tools to consistently assess customer demand trends. Concurrently, it develops new products and improves existing ones to offer greater variety, aligning with the target group's needs.

Furthermore, the company has developed distribution channels covering both online and offline platforms to enhance product accessibility, and has adjusted its marketing strategies, brand communication, and pricing to suit the constantly changing market conditions, thereby maintaining competitiveness and continuously building customer satisfaction.

2. Risks from business operations of partners and the supply chain.

Risk Factors:

The company's business operations are interconnected with and reliant on various partners in the supply chain, such as

raw material suppliers, product manufacturers, transportation service providers, and logistics service providers, each playing a crucial role in the continuity of the production and distribution processes.

These partners may face risks from various factors such as production issues, raw material shortages, increased production costs, product quality problems, delayed transportation, as well as economic uncertainties or emergencies like natural disasters or infectious disease outbreaks, which could prevent partners from operating normally.

Furthermore, relying on only a few key partners may increase risks if those partners encounter business difficulties or unexpectedly cease operations.

Impact:

Such risks may lead to the company experiencing raw material shortages, production delays, or an inability to deliver products on schedule, thereby impacting revenue and customer satisfaction.

Additionally, it may lead to increased operating costs due to the urgent need to source raw materials or services from alternative suppliers, and could also impact the company's image and the trust of customers and business partners in the long term.

Risk Management Approaches:

The company has a manufacturing plant, which is an associated company, namely New Plus Knitting Public Company Limited. Production planning is systematically coordinated to align with market demand and efficient product distribution plans.

Additionally, the company selects other partners based on reliability, product quality, and the ability to deliver products consistently, while also regularly evaluating and monitoring partner performance to ensure that partners meet the company's standards.

The company has established a policy to diversify sourcing channels to reduce over-reliance on any single partner, and has also developed contingency plans for sourcing raw materials and services from alternative suppliers to prepare for emergencies or situations that may impact the supply chain.

The company prioritizes product quality control, procurement planning, and appropriate inventory management, as well as close coordination with partners, to efficiently manage the supply chain and mitigate potential risks to business operations.

3. Risks from reliance on major or a small number of customers.

Risk Factors:

The company has revenue from two major wholesale customers, with total sales amounting to 199.20 million Baht, representing 40.25 percent of total sales. This indicates a significant reliance on a small number of customers. These customers may have higher bargaining power regarding prices, trade terms, and order volumes compared to general customers.

Additionally, the purchasing behavior of these customer groups may fluctuate due to economic conditions, financial liquidity, or changes in the customers' own business policies. If the company fails to maintain business relationships with key customers or cannot continuously meet their needs, it may lead to customers reducing or canceling orders, or switching to other service providers.

Impact:

The loss of major customers or a decrease in order volumes from these customer groups could significantly impact the company's revenue, cash flow, and performance.

Furthermore, the company may require time to find replacement customers, incur increased marketing and sales expenses, and potentially impact production planning and inventory management, leading to reduced operational efficiency and affecting long-term profitability.

Risk Management Approaches:

The company has a policy to diversify its customer base, focusing on expanding to new customer groups both domestically and internationally, as well as developing various distribution channels to reduce reliance on any single customer.

The company prioritizes building and maintaining good relationships with existing customers by continuously focusing on improving product and service quality to meet customer needs, while also offering a variety of products and sales models to enhance customer satisfaction.

Additionally, the company regularly monitors and analyzes the proportion of revenue from each customer to assess risk levels and determine appropriate management approaches, which will help strengthen revenue stability and reduce the long-term impact of relying on major customers.

4. Risks from economic uncertainties.

Risk Factors:

Both domestic and international economic conditions are uncertain and volatile due to various factors such as economic growth rates, inflation rates, interest rates, exchange rate fluctuations, energy prices, as well as political situations and government policies. All these factors affect consumer purchasing power and spending behavior. For consumer goods businesses, especially non-essential products, consumers may delay or reduce spending during economic slowdowns, leading to fluctuations in product demand and the company's sales. Additionally, the company's operating costs may increase due to inflation, transportation costs, and rising raw material costs in line with economic conditions.

Impact:

Economic uncertainties may lead to a decrease in the company's sales or failure to meet targets, as well as a reduction in profit margins due to increased costs, which could impact the company's performance and cash flow.

Furthermore, exchange rate fluctuations may affect the cost of imported goods and price competitiveness, while increased interest burdens from rising interest rates could impact the company's liquidity and financial costs.

Risk Management Approaches:

The company closely monitors and analyzes economic trends to inform business planning and adjust strategies in line with the situation.

The company prioritizes efficient cost management, expense control, and adjusting product pricing structures to suit market conditions, as well as developing a diverse range of products in terms of both price and style to meet the purchasing power of various consumer groups.

Furthermore, the company carefully manages liquidity and considers using appropriate financial instruments to mitigate the impact of exchange rate and interest rate fluctuations, ensuring continuous and stable business operations in the long term.

5. Risks from infectious disease outbreaks.

Risk Factors:

Domestic and international infectious disease outbreaks may impact the company's business operations in several ways, especially in cases of widespread or severe outbreaks, which could lead to government control measures such as travel restrictions, temporary business closures, or labor limitations.

Moreover, outbreaks may affect the supply chain, such as production disruptions, raw material shortages, delayed transportation, as well as changes in consumer behavior that may lead to reduced spending or a shift towards online purchasing channels.

Regarding internal operations, there may be risks from labor shortages, temporary work stoppages, or operational limitations, which could affect business efficiency.

Impact:

Infectious disease outbreaks may lead to a partial or complete disruption of the company's operations, affecting production, product distribution, and the ability to deliver goods to customers.

Moreover, it may lead to decreased sales due to slowed consumer purchasing power, as well as increased operating costs from hygiene measures, workplace safety management, and operational adjustments.

In the long term, this could impact the company's performance, cash flow, and ability to operate continuously.

Risk Management Approaches:

The company has developed a Business Continuity Plan (BCP) to address emergency situations, covering operational guidelines in the event of business disruptions.

Additionally, the company has adapted its business model by increasing online sales channels and developing flexible work processes to effectively accommodate changes in consumer behavior and uncertain situations.

Risk-related consequences

Management and Operational Risks

(Management and Operational Risks)

The company's business operations involve resource management, policy formulation, internal controls, and operational processes at all levels, which may give rise to risks affecting operational efficiency, data accuracy, and the ability to achieve organizational objectives. Key risks can be categorized as follows:

1. Risks from product obsolescence

In 2025, the company established An inventory write-down allowance of 715,484 baht was made to clear long-standing and obsolete products. This is because the company operates in a rapidly changing industry, particularly concerning consumer behavior, fashion trends, and product usage patterns, which may lead to the company's products becoming obsolete and not aligning with market demand at certain times. If the company fails to adapt or develop products in response to these changes, it may impact sales, inventory levels, and the company's overall performance.

Key risk factors

1.1 Changes in market trends and consumer behavior

Consumer preferences are constantly changing, especially for textile and apparel products, which are highly sensitive to fashion trends. If the company cannot accurately forecast these trends, its products may not be in demand in the market.

1.2 Product development not keeping pace with competition

Competition in the industry is intense. Other operators may continuously develop new products in terms of design, quality, and innovation. If the company fails to develop products promptly, it may lose market share.

1.3 Inadequate production and stock planning

Overproduction or inaccurate demand forecasting may result in large quantities of excess inventory, which risks becoming obsolete and having to be sold at below-normal prices.

1.4 Product Development Time (Time to Market)

1.5 Impacts from changing distribution channels

The growth of online channels and e-commerce platforms has intensified price and product style competition. If the company fails to adapt its strategies accordingly, its products may lose appeal.

Potential impacts

- Decreased sales due to reduced product demand
- Increased inventory and higher storage costs
- Necessity to offer promotions or reduce product prices, impacting profit margins
- Impact on brand image if products are not modern or do not meet consumer needs
- Loss of market competitiveness

Risk management approaches d.

The company has established guidelines for managing risks from product obsolescence as follows:

1. Continuous monitoring and analysis of market trends

The company studies and analyzes consumer behavior data, fashion trends, and both domestic and international market information to plan product development.

2. Continuous product development

The company prioritizes continuous design and development of new products to align with customer needs and differentiate itself from competitors.

3. Efficient inventory management

The company appropriately plans production and manages product stock, utilizing historical sales data and demand forecasts to mitigate the risk of excess inventory.

4. Reducing time to market

The company improves its work processes to be faster and more flexible, reducing product development time and enabling timely response to market demands.

5. Diversified distribution channel management

The company develops both offline and online distribution channels, as well as organizes sales promotion activities to stimulate product sales and reduce inventory levels.

6. Management of declining popularity products

2. Risks related to data or computer system security and cyberattacks

The company comprehensively utilizes information technology systems in its business operations, including data management, operations, accounting, sales, and online distribution channels. Reliance on such systems may pose risks related to data security and cyberattacks. Without proper management, this could impact the company's business operations, credibility, and financial standing.

Key risk factors

2.1 Risks from cyberattacks (Cyber Attack)

The company may face various forms of attacks such as malware, ransomware, phishing attacks, or hacking, which could lead to system disruption, unauthorized data access, or data destruction.

2.2 Risks from data leakage (Data Breach)

Critical company data, such as customer information, financial data, or trade secrets, may be disclosed without authorization, whether due to external attacks or actions by internal personnel.

2.3 Risks from system unavailability (System Downtime)

Computer systems or networks may experience disruptions due to unexpected events such as system crashes, power outages, or cyberattacks, leading to an inability to conduct normal business operations.

2.4 Risks from data access rights management

Inappropriate data access rights may allow personnel to access unnecessary information or use data improperly.

2.5 Risks from personnel (Human Error and Insider Threat)

Employee errors, such as opening unsafe files or clicking insecure links, setting weak passwords, or lacking security knowledge, can create vulnerabilities for cyberattacks.

2.6 Risks from external service providers (Third-Party Risk)

Using services from external providers, such as cloud systems or e-commerce platforms, may pose security risks if these providers lack adequate protective measures.

Potential impacts

- System downtime, affecting business operations and customer service
- Loss or leakage of critical data
- Financial damage, such as system recovery costs or fines for non-compliance with laws
- Damage to reputation and trust of customers and partners
- Risk of non-compliance with laws and regulations related to personal data protection

Risk management approaches

The company has established measures for managing risks related to data and computer system security as follows:

1. Establishment of data security policies and standards

The company establishes an Information Security Policy and related guidelines for strict adherence by employees.

2. Prevention and detection of cyberattacks

The company installs protective systems such as Firewall, Antivirus, Intrusion Detection/Prevention System (IDS/IPS), and regularly updates these systems to guard against new threats.

3. Data Access Rights Management (Access Control)

The company defines data access rights based on the Need-to-Know Basis and regularly reviews these rights.

4. Data backup and system recovery plan (Backup and Disaster Recovery Plan)

The company regularly backs up data and develops a system recovery plan to enable rapid resumption of operations in the event of unforeseen circumstances.

5. Providing knowledge and raising awareness among employees

The company continuously provides training on data security and cybersecurity prevention to equip employees with knowledge and enable them to prevent initial risks.

6. Risk management from external service providers

The company selects and evaluates external service providers, considering security standards and stipulating data protection clauses in contracts.

7. Regular system monitoring and testing

The company regularly inspects and assesses system security, including penetration testing and vulnerability assessment.

3. Risks from climate change and disasters

Climate change and the increasing severity and frequency of natural disasters such as floods, droughts, storms, or heatwaves may directly and indirectly impact the company's business operations, including production, procurement, transportation, and product distribution, as well as operational costs and business continuity.

Key risk factors

3.1 Risks from natural disaster events

Events such as floods, storms, or fires may cause damage to the company's premises, warehouses, inventory, and assets, leading to disruptions in normal business operations.

3.2 Supply Chain Disruption Risks

Climate change may affect raw material producers, contract manufacturers, or logistics service providers, leading to delays or shortages of raw materials and products.

3.3 Risks of increased operational costs

Volatile weather conditions may lead to increased costs for energy, transportation, and product storage, as well as expenses for repairing assets damaged by disasters.

3.4 Risks from changes in environmental regulations

Government and regulatory bodies may issue new laws or measures related to greenhouse gas emission reduction, energy consumption, or environmental management, which could require the company to modify its operational processes and incur increased costs.

3.5 Risks from changing consumer behavior

Consumers are increasingly prioritizing environmentally friendly products and services. If the company fails to adapt to this trend, it may affect its competitiveness.

3.6 Business Interruption Risks

Disasters may disrupt operations, including production, product distribution, and customer service.

Potential impacts

- Disruption of operations and inability to provide normal services
- Damage to assets, inventory, and infrastructure
- Increased operational and recovery costs
- Delayed product delivery, affecting customer satisfaction
- Impact on the company's revenue and performance
- Risk to organizational image if environmental management is not handled appropriately

Risk management approaches

The company has established guidelines for managing risks from climate change and disasters as follows:

1. **Development of a Business Continuity Plan (BCP)**

The company develops emergency response plans to ensure business continuity and reduce operational downtime.

2. **Supply chain risk diversification**

The company selects and diversifies raw material sources, as well as logistics service providers, to reduce reliance on any single provider.

3. **Property and business insurance**

The company procures insurance covering disaster risks such as fire, flood, and property damage to mitigate financial impacts.

4. **Improvement of infrastructure and operational facilities**

The company assesses risks at operational sites and implements appropriate improvements, such as drainage systems, fire protection systems, and warehouse security.

5. **Sustainable energy and environmental management**

The company prioritizes efficient resource utilization, reduces energy consumption, and supports environmentally friendly operations.

6. **Regular risk monitoring and assessment**

The company closely monitors climate and disaster situations, assesses potential impacts, and continuously updates its risk management plan.

Inventory is a crucial component of the company's business operations, especially in businesses involved in the distribution of goods and textile products. Inefficient inventory management may impact financial liquidity, operational costs, and the ability to meet customer demand.

Key risk factors

4.1 Risks from excessive inventory (Overstock)

As of the end of 2025, the company had total inventory of 346.23 million baht, representing 73.42% of current assets, which highlights the importance of inventory management in the business. The risk of excessive inventory arises from production planning or product ordering that does not align with market demand, resulting in a large volume of unsold goods. This leads to high storage costs and increases the risk of obsolescence. If products cannot be sold in time, they may have to be sold below cost, impacting the company's performance and financial liquidity.

4.2 Risks from insufficient inventory (Stock-out)

Inadequate inventory management may lead to insufficient products to meet customer demand, resulting in lost sales opportunities and affecting customer satisfaction.

4.3 Risks from obsolete or deteriorated products

Certain product types, such as fashion items or textiles, have short life cycles. If they cannot be sold in time, they may become obsolete or deteriorate in quality, leading to sales below cost.

4.4 Risks from inventory data inaccuracies

Data inaccuracies, such as discrepancies between product quantities and actual stock, may arise from recording errors, product receipt/issuance, or incomplete information systems, affecting planning and decision-making.

4.5 Risks from loss or damage of products

Inventory may be lost or damaged due to improper storage, transportation, or unexpected events such as fire, flood, or fraud.

4.6 Risks from inefficient warehouse management

Product storage, arrangement, and warehouse control, if not properly systematized, may lead to delays in product issuance or errors in delivery.

Potential impacts

- Increased costs for inventory storage and management
- Deteriorated or obsolete inventory, leading to price reductions

- Loss of sales opportunities due to product shortages
- Delayed product delivery affects customer satisfaction.
- Financial damage from lost or damaged products
- Impact on the company's financial liquidity

Risk management approaches

The company has established guidelines for managing inventory risks as follows:

1. Demand Planning

The company utilizes historical sales data, market trends, and analytical information to forecast product demand and determine appropriate order or production quantities.

2. Appropriate inventory level management

The company sets minimum inventory levels (Safety Stock) and reorder points to prevent product shortages and reduce the risk of excessive inventory.

3. Inventory counting and control

The company regularly conducts inventory counts (Stock Count) and compares them with system data to ensure data accuracy.

4. Utilization of information technology systems in warehouse management

The company implements a Warehouse Management System (WMS) to enhance accuracy, speed, and reduce operational errors.

5. Management of deteriorated or slow-moving products

The company monitors product age and inventory turnover rates, and implements measures to clear products, such as promotions or adjusting sales strategies.

6. Appropriate and secure product storage

The company has measures for storing products appropriately according to their type, including damage prevention systems such as fire protection systems and environmental control in warehouses.

7. Clear definition of duties and responsibilities

The company clearly defines the duties of employees involved in receiving, issuing, and managing inventory to reduce the risk of errors and fraud.

Risk management measures

Regulatory and legal risks

The company operates under the framework of laws and regulations related to industry, trade, finance, consumer protection, environment, and internal organizational management. Changes in laws or government regulations, as well as delays in regulatory compliance, may impact the company's operations, performance, and reputation.

Key risk factors

1. Risks from changes in laws and regulations

The company operates under various relevant laws and regulations, such as business law, tax law, labor law, consumer protection law, personal data protection law (PDPA), and environmental requirements. Rapid and unexpected changes in laws or regulations may require the company to adjust operational processes, internal control systems, or business documentation. Failure to adapt in a timely manner may impact performance, credibility, and business continuity.

Key risk factors

1. Changes in domestic laws

Amendments or promulgation of new laws, such as tax laws, business registration, consumer protection, or environmental regulations, may require the company to adjust work processes, increase operating costs, or restructure its business to comply with the new laws.

2. Risk from international regulations

For businesses involved in import-export or using raw materials from abroad, international laws or standards such as customs duties, product safety standards, or environmental protection requirements may change, requiring the company to adjust its procurement and delivery processes.

3. Risk from unclear legal interpretation

Some laws may have various interpretations, leading to potential deviations in compliance or inconsistencies with regulatory requirements.

4. Risk of adaptation time

Changes in laws sometimes take effect immediately or within a short period. If the company does not have sufficient preparation time, it may lead to errors or an inability to comply with requirements promptly.

5. Risk of audit and penalties

Non-compliance with laws and regulations may lead to scrutiny from regulatory bodies and potential fines, penalties, or restrictions on business operations.

Potential impacts

- Additional expenses for system, process, or employee training improvements
- Fines or legal penalties
- Loss of business opportunities or restricted operations
- Impact on the reputation and confidence of customers, business partners, and shareholders
- Impact on the company's performance and liquidity

Risk management guidelines

The company has established risk management measures for changes in laws and regulations as follows:

1. Regular monitoring and assessment of laws

The company continuously monitors changes in relevant laws, regulations, and standards to ensure timely adaptation.

2. Improvement of internal policies and processes

The company develops policies and operational manuals in line with new laws and regulations to ensure correct compliance by all levels of employees.

3. Legal consultation and internal audit

The company utilizes legal advisory services and has internal auditors to assess the accuracy of operations and business documents.

4. Employee training and awareness building

The company provides training on changes in laws, regulations, and practices to ensure employees' understanding and reduce the risk of errors.

5. Management of contracts and obligations with business partners

The company reviews contracts and obligations with business partners and external service providers to ensure legal compliance and reduce dispute risks.

2. Risks from regulations and laws unfavorable to business operations

The company operates under the framework of laws and regulations of both domestic and international government agencies. However, some laws or regulations may be unfavorable to business operations, such as imposing strict restrictions, immediate promulgation of new laws, or legal standards inconsistent with the company's operational capabilities, which may affect business processes, competitiveness, and the company's performance.

Key risk factors

1. Risk from legal restrictions

Some laws impose restrictions on production, distribution, export-import, or the use of raw materials, which may prevent the company from operating at full efficiency or cause delays in operations.

2. Risk from immediate amendment or promulgation of new laws

Some laws or regulations may be enacted immediately without sufficient time for adaptation, forcing the company to urgently adjust processes and systems, increasing the risk of errors and higher costs.

3. Risk from regulatory ambiguity

Ambiguous interpretation or application of legal provisions may lead to operational errors or non-compliance with regulatory requirements.

4. Risk from unfavorable competitive conditions

Some regulations may create barriers to competition, such as restricting product types, price controls, or imposing licensing conditions and technical standards, which may reduce the company's ability to compete in the market.

5. Risk of audit and penalties

If the company fails to comply with regulations that are unfavorable to business, it may be subject to scrutiny from regulatory bodies, resulting in fines, suspension orders, or operational restrictions.

Potential impacts

- Delays in business operations and loss of market opportunities
- Additional expenses for adjusting processes and systems to comply with regulations
- Impact on financial performance and liquidity
- Damage to reputation and confidence of shareholders, customers, and business partners
- Limitation of market competitiveness

Risk management guidelines

The company has established measures to manage risks arising from regulations and laws unfavorable to business operations as follows:

1. Continuous monitoring and analysis of laws and regulations

The company has a system to monitor changes in relevant laws, regulations, and standards to ensure timely adaptation.

2. Business impact assessment

The company assesses the impact of laws and regulations that may be unfavorable to business, such as impacts on production, distribution, export-import, and costs.

3. Adjustment of internal processes and policies

The company updates its internal systems, processes, and policies to comply with legal requirements while mitigating impacts on business operations.

4. Legal consultation and internal audit

The company has a legal team or advisors to provide guidance and conducts internal audits to assess risks and reduce errors in compliance with requirements.

5. Communication and employee training

The company trains employees to understand relevant regulations and raises awareness of the impact of laws unfavorable to business.

Relationship management with regulatory bodies and business partners

The company communicates and collaborates with regulatory bodies, business partners, and service providers to facilitate compliance and reduce operational obstacles.

The company's financial risk management

The company operates in a constantly changing economic and market environment. Inadequate financial management or financial risks may impact the company's liquidity, performance, investment capacity, and financial stability.

1. Risks from changes in financial institutions' financial and investment policies

The company maintains financial relationships with several financial institutions, including capital borrowing, credit line utilization, liquidity management, and investments in various assets. Changes in financial policies, interest rates, or investment requirements of financial institutions may impact the company's operations, investments, and performance.

Key risk factors

1. Changes in interest rate policies: Increases or decreases in loan interest rates and credit limits affect the company's financial cost burden, especially for variable-rate debt. Higher interest rates may increase financial expenses and reduce net profit.
2. Changes in loan terms and conditions: Financial institutions may adjust loan terms such as credit limits, duration, interest rates, and collateral. Stricter requirements may limit the company's ability to secure funding.
3. Changes in financial institutions' investment policies: Adjustments in investment approaches, such as reducing investments in assets related to the company's business, may affect the ability to access funding sources or opportunities for co-investment with financial institutions.
4. Risk from financial institutions' policy decisions affecting the market: Changes in macroeconomic financial policies, such as tightening credit or adjusting interest rates to control inflation, may impact the company's fundraising ability or liquidity.
5. Business Continuity Risk: If the company cannot access funding sources or obtain funding under suitable conditions, it may affect operations, investments, or debt repayment, potentially impacting the confidence of shareholders and business partners.

Potential impacts

- Increased financial cost burden, affecting net profit
- Reduced access to credit and funding, affecting liquidity and investment capacity
- Impact on business expansion plans or investment projects
- Risk to credit and confidence from financial institutions and shareholders
- Impact on business continuity

Risk management guidelines

The company has established measures to manage risks arising from changes in financial institutions' financial and investment policies as follows:

1. Continuous Monitoring of Financial Institutions' Policies and Guidelines: The company monitors announcements and trends regarding interest rates, credit limits, and investment policies to adapt in a timely manner.
2. Financial and Liquidity Planning: The company meticulously plans cash flow and liquidity to accommodate fluctuations in financial costs and new requirements from financial institutions.
3. Diversification of Funding Sources: The company employs a strategy of diversifying funding sources, including loans, credit, and other capital sources, to reduce reliance on a single financial institution.
4. Debt Repayment Capacity and Financial Cost Assessment: The company assesses debt obligations, interest rates, and repayment capacity to manage financial cost risks.
5. Building good relationships and communicating with financial institutions: The company communicates and collaborates with banks and financial institutions to appropriately adjust loan terms or respond to new requirements.

2. Risks from fluctuations in exchange rates, interest rates, and inflation

The company operates in a volatile economic environment, both domestically and internationally. Changes in exchange rates, interest rates, and inflation rates may significantly impact the company's revenue, costs, profits, and liquidity. Key risk factors

- 2.1 Foreign Exchange Risk: For businesses involved in import-export or making payments in foreign currencies, exchange rate fluctuations may increase product costs or decrease revenue, affecting performance and profit margins.
- 2.2 Interest Rate Risk: Changes in loan interest rates or other financial instruments may increase financial expenses, especially if the company has variable-rate debt, which will affect net profit and liquidity.
- 2.3 Inflation Risk: Rising inflation rates may increase raw material costs, labor wages, and operating expenses. If sales prices cannot be adjusted or costs managed in a timely manner, it may impact profitability and competitiveness.
- 2.4 Interconnectedness of macroeconomic factors: Fluctuations in exchange rates, interest rates, and inflation are often interrelated. A change in one factor may affect another, increasing overall risk.

Potential impacts

- Increased operating costs, leading to reduced net profit
- Access to credit or funding increases financial costs
- Loss of competitiveness in both domestic and international markets
- Impact on liquidity and debt repayment capacity
- Impact on the confidence of shareholders and business partners

Risk Management Guidelines: The company has established risk management measures for fluctuations in exchange rates, interest rates, and inflation as follows:

1. Monitoring and Analysis of Economic Trends and Exchange Rates: The company continuously monitors macroeconomic data and exchange rates to adjust its trading and foreign currency payment strategies.
2. Interest Rate and Exchange Rate Risk Management (Hedging): The company utilizes financial instruments such as Forward Contracts or Currency Swaps to reduce cost and revenue volatility.
3. Cost Planning and Product Pricing: The company assesses the impact of inflation and raw material costs to adjust pricing, procurement, or production plans accordingly.
4. Liquidity and Funding Source Management: The company plans cash flow and secures loans at fixed interest rates or diversifies funding sources to mitigate fluctuation risks.
5. Regular Evaluation and Monitoring: The company continuously assesses the financial impact of economic fluctuations and adjusts management measures.

3. Risks from liquidity shortages in business operations

Financial liquidity is a crucial factor supporting the company's operations. If the company cannot manage liquidity adequately, it may be unable to repay debts on time, procure raw materials, or conduct business activities continuously, impacting performance, reputation, and the confidence of shareholders, business partners, and financial institutions.

Key risk factors

- 3.1 Insufficient working capital: If the company lacks adequate cash or current assets for daily operations, debt repayment, raw material procurement, and investments may be delayed.
- 3.2 Delays in customer payments: Customers failing to pay on time or having high outstanding debts can strain the company's working capital and potentially lead to liquidity shortages.
- 3.3 Volatility of costs and financial expenses: Increases in raw material costs, labor wages, transportation costs, or loan interest rates may require more cash than anticipated, affecting liquidity.
- 3.4 Reliance on limited funding sources: Relying on only a few financial institutions or funding sources may expose the company to high risks if those sources limit credit lines or adjust loan terms.
- 3.5 Risk from emergency events: Unexpected events such as disasters, disease outbreaks, or production issues may require urgent cash expenditure to resolve problems.

Potential impacts

- Delayed debt repayment and damaged credit with business partners
- Disruption of operations or production
- Loss of business and investment opportunities
- Impact on the confidence of shareholders and financial institutions
- Impact on the company's performance and competitiveness

Risk management guidelines

The company has established comprehensive measures to manage liquidity shortage risks as follows:

1. Cash Flow Management: The company regularly plans and monitors cash flow to ensure sufficient funds for operations and debt repayment.
2. Diversification of Funding Sources: The company secures funding from various sources, such as bank loans, short-term credit lines, and internal working capital, to reduce reliance on a single funding source.
3. Credit and Debt Management: The company establishes appropriate credit policies for customers, monitors payments, and manages debt in line with available cash.

4. Emergency Cash Reserve: The company maintains an emergency reserve for unexpected events to respond immediately to liquidity issues.
5. Cost and Expense Restructuring: The company rigorously manages costs and expenses to ensure sufficient working capital for operations.

Risk 2 Sustainability Risk

Related risk factors : Strategic Risk

- Government policy
- ESG risk

Operational Risk

- Impact on the environment
- Other : -

Compliance Risk

- Other : -

Financial Risk

- Other : -

ESG risk factors : Yes

Risk characteristics

Sustainability Risk

The company operates as a textile distributor and has a joint venture manufacturing plant that produces goods for both the company itself and external customers. The company's business has specific sustainability risks that may affect its operations, financial performance, reputation, and stakeholder confidence. The company's sustainability risks can be categorized into three main areas: Environmental, Social, and Governance (ESG), as follows:

1. Environmental Risks

1.1 Natural resource consumption: Textile and apparel production often consumes significant resources such as water, energy, and raw materials (e.g., cotton, polyester). Unsustainable use of these resources may lead to future resource scarcity.

1.2 Pollution: The use of chemicals in textile production processes, such as dyes or bleaches, can create environmental pollution in the air, water, and soil.

1.3 Transportation emissions: The process of transporting textiles from manufacturers to distributors may generate pollution from the use of fossil fuels (e.g., oil and natural gas) in transportation.

Mitigation Measures: The company has policies for efficient resource utilization, waste management, greenhouse gas emission reduction, and strict compliance with environmental laws.

2. Social Risks

2.1 Labor rights and unfair working conditions: Textile production may involve unfair labor practices, such as child labor, employing workers in unsafe environments, or unsuitable working conditions.

2.2 Employment inequality: Employment that does not provide opportunities for disadvantaged groups, such as discrimination against workers based on gender, race, or nationality.

2.3 Community impact: Establishing textile production plants in certain areas may lead to community displacement or impact local resource utilization, such as water scarcity or land loss.

Mitigation Measures: The company focuses on creating a safe and equitable working environment, provides employee training, communicates with communities, and maintains good relationships with all stakeholder groups.

3. Governance Risks

3.1 Corruption and lack of transparency: A lack of transparency in operations, such as selecting suppliers without considering environmental and social standards, or engaging in fraudulent transactions in the procurement process.

3.2 Non-compliance with laws and regulations: Violations of environmental or labor laws related to textile production, such as non-compliance with emission standards or labor rights violations.

3.3 Lack of transparency in reporting: Failure to disclose operational information, such as not reporting environmental or social impacts resulting from textile production processes.

Mitigation Measures: The company has a stringent risk oversight committee and internal control system, a transparency policy, internal and external audits, and regular ESG risk assessments.

4. Economic Risks

The company's business operations as a distributor of textile products, with a joint venture manufacturing plant, are directly linked to both domestic and international economic conditions. These conditions may impact the company's cost structure, competitiveness, and operating results. Key risks can be classified as follows:

4.1 Raw material price volatility

The prices of key raw materials for textile production, such as cotton and synthetic fibers (e.g., polyester), fluctuate due to external factors such as climate conditions, natural disasters, global market output, oil prices, and foreign exchange rates, all of which are beyond the company's control.

Raw material price volatility may significantly increase production costs. If the company cannot adjust product prices or manage costs appropriately, it may affect profit margins and competitiveness.

Risk Management Approach:

The company plans raw material procurement in advance, diversifies sourcing, compares prices, and closely monitors market trends, including considering adjusting product price structures to align with changing costs.

4.2 Risk from reliance on certain manufacturers or distributors

The company sources products and raw materials from both domestic and international manufacturers or suppliers. High reliance on a single manufacturer or a specific group of countries may create risks from uncontrollable events such as economic or political issues, natural disasters, supply chain disruptions, or international transportation limitations.

Such events may result in the company being unable to procure products as planned, delays in product delivery, or increased costs due to the need to find new manufacturers.

Risk Management Approach:

The company has a Supplier Diversification policy, emphasizing regular selection and evaluation of manufacturers to ensure product quality, supply continuity, and efficient cost management, alongside building long-term relationships with partners to enhance supply chain stability. Furthermore, the company has developed contingency plans to address supply chain disruptions that may arise from external factors beyond its control.

In 2025, the company expanded its customer base, with 32 stores outside the company's network purchasing products. This reflects a diversification of both revenue sources and customer base, enhancing business stability and reducing over-reliance on any single customer group.

4.3 Risk from stricter changes in regulations and rules

The textile industry is increasingly subject to stricter laws and standards, covering environmental aspects, consumer safety, and the use of chemicals in production processes, such as regulations on limiting hazardous chemical use, controlling pollutant emissions, and product standards.

Changes in such laws or regulations may require the company to modify production processes, change raw material sources, or invest further in technology and quality control systems, which could increase costs and impact short-term operations.

Risk Management Approach:

The company continuously monitors changes in relevant laws and standards, updates its operational processes to comply with requirements, and develops quality control and production systems to meet international standards, in order to maintain competitiveness and mitigate potential impacts.

5. Reputation and Marketing Risks

The company's business operations in the textile industry are directly linked to rapidly changing consumer behavior and social trends, particularly concerning sustainability, environment, and social responsibility. Reputation and marketing risks may impact customer confidence, organizational reputation, and company sales, with details as follows:

5.1 Risk from changing consumer demands

Currently, consumers increasingly value environmentally friendly products and services, transparency in production processes, and business ethics. If the company fails to adapt to these trends, such as developing eco-friendly products, using sustainable raw materials, or appropriately communicating ESG information, it may lose its competitiveness and market share.

Risk Management Approach:

The company continuously monitors consumer behavior trends, develops products to meet market demands, adjusts marketing strategies to align with sustainability trends, and enhances its corporate image in terms of social and environmental responsibility.

5.2 Risk from environmental and social criticism

The company may face reputational risks if it is accused or perceived by the public as operating inconsistently with sustainability principles, such as unfair labor practices, human rights violations, or causing environmental impacts. Such events may impact the organization's image, the confidence of customers, investors, and partners, and may also affect sales and long-term business relationships.

Risk Management Approach:

The company clearly defines its business ethics and social responsibility policies, oversees its supply chain, audits partners, communicates information transparently, and provides channels for complaints to promptly manage issues that may affect the organization's reputation.

6. Waste and Recycling Risks

The production and distribution of textile products involve resource consumption and waste generation in the manufacturing process. Inadequate management may lead to adverse impacts on the environment, communities, and compliance with relevant laws, with details as follows:

6.1 Risk from improper waste management

Textile production processes may generate waste such as fabric scraps, wastewater, and chemicals from dyeing or processing. If the company or its joint venture lacks an efficient waste management system, it could lead to water, air, and soil pollution issues, as well as risks of non-compliance with environmental laws and regulations.

Risk Management Approach:

The company emphasizes systematic waste management, including waste segregation, wastewater treatment, chemical usage control, and strict adherence to environmental laws and standards.

6.2 Risk from inability to recycle or use sustainable materials

The failure to use recyclable raw materials or to utilize waste may lead to wasteful resource consumption and an increase in long-term waste volume, which could impact the environment and the company's reputation.

Furthermore, current market trends and regulations increasingly emphasize the Circular Economy. If the company fails to adapt, it may affect its future competitiveness.

Risk Management Approach:

The company prioritizes sustainable business operations by promoting the use of environmentally friendly raw materials, designing recyclable products, including upcycling waste, and developing production processes in line with the Circular Economy concept.

The company has processed waste materials, such as plastics, into fibers for producing various lace patterns under the concept "Made Earth Friendly for The Good of Tomorrow" for the CHERILON brand products. This reflects its commitment to reducing environmental impact and adding value to used resources.

Furthermore, the company develops products in the Innerwear category using natural cotton fabrics, alongside selecting easily biodegradable and environmentally friendly synthetic fibers. The production process adheres to ISO 14001 environmental management system standards and emphasizes reducing or avoiding the use of hazardous chemicals to ensure product safety for consumers and minimize long-term environmental impact.

Risk-related consequences

Impacts of sustainability risks for a textile distributor company can be categorized into several areas, each potentially having significant effects on finance, reputation, legal compliance, and society, as detailed below:

1. Financial Impact

1.1 Increased Costs: If a company needs to adjust its production processes to reduce environmental impact or adhere to labor standards, such as investing in eco-friendly technology or importing and using sustainable materials (e.g., recycled materials), production costs may increase.

1.2 Reduced Profit: Being compelled to adjust production processes or change the supply chain (e.g., selecting suppliers with labor and environmental standards) may lead to a decrease in company profits, as additional costs may be incurred for production.

1.3 Loss of Customers and Revenue: If a company fails to meet the demands of consumers who prioritize sustainability, it may lose customers and experience a decrease in sales revenue.

1.4 Risk of Lawsuits: If a company violates laws or makes errors in complying with labor or environmental standards, it may face fines or lawsuits, which would have financial implications.

2. Environmental Impact

2.1 Increased Pollution: If a company fails to comply with standards for pollution reduction or waste management from textile production processes, it will lead to water, air, or soil pollution, affecting ecosystems and surrounding communities.

2.2 Destruction of Natural Resources: Unsustainable use of natural resources in textile production, such as using cotton not grown according to good agricultural standards or using fossil fuels for product transportation, may lead to the destruction of natural resources in the area.

2.3 Impact of Climate Change: Unsustainable textile production processes may increase greenhouse gas emissions (e.g., from energy use in production or transportation), leading to climate change and global environmental impacts.

3. Social Impact

3.1 Labor Rights Violations: If a company employs unfair labor practices, such as using child labor or workers in unsafe conditions, the impact of labor rights violations may damage the company's reputation in the eyes of consumers and stakeholders.

3.2 Impact on Communities: If a company establishes a factory in an area where natural resources are overused or where production generates pollution, it will affect local communities, such as water scarcity, health issues due to pollution, or loss of livelihoods.

3.3 Inequality Issues: If a company fails to adhere to the principles of equality in employment, it may lead to social inequality issues, such as discrimination based on gender or ethnicity.

4. Reputation and Marketing Impact

4.1 Damage to Reputation: If a company violates labor rights or harms the environment, such as using child labor or releasing hazardous chemicals from textile production processes, consumers may become dissatisfied and choose not to purchase products from the company.

4.2 Loss of Customers or Consumers: Currently, many consumers are beginning to prioritize selecting products manufactured with sustainability in mind. If a company cannot meet this demand, it will lose customers who are interested in products with sustainability standards.

4.3 Public Criticism: Criticism in the media regarding unsustainable operations, such as unfair labor practices or environmentally destructive production, will negatively impact the company's long-term image.

5. Governance Impact

5.1 Legal Penalties: If a company fails to comply with labor or environmental laws, such as using hazardous chemicals or paying unfair wages, it may face lawsuits or fines.

5.2 Lack of Transparency and Accountability: If a company fails to adhere to principles of operational transparency, such as not disclosing information about production or sourcing raw materials from unreliable sources, it will lose trust from consumers and stakeholders.

5.3 Risk of Losing Investor Confidence: If a company fails to demonstrate its commitment to managing sustainability risks or engages in unethical practices, investors may lose confidence and decide to withdraw their investments.

6. Legal and Regulatory Impact

6.1 Need for Legal Compliance: If environmental or labor laws change, such as the issuance of stricter regulations regarding the use of chemicals or employment, the company may need to invest in improving its production processes.

6.2 Fines and Legal Penalties: If a company fails to comply with laws, such as violating labor rights or exceeding pollution standards, it may face substantial fines or lawsuits.

Risk management measures

Sustainability risk management for a textile distributor can be achieved by implementing environmental, social, and governance measures to mitigate the impact of various risks and promote sustainable operations. These can be divided into the following main measures:

1. Environmental Measures

1.1 The company prioritizes social and environmental responsibility, striving to promote and educate employees at all levels to foster understanding and adherence to clear guidelines for caring for and being responsible towards the community and environment in daily life. Examples include establishing waste separation points before disposal according to various types and categories, enabling those wastes to be processed or recycled. Waste types separated include recyclable waste, plastic bags, glass bottles, aluminum cans, and paper boxes, among others.

1.2) Energy Conservation Projects: The company has a policy for energy conservation and saving, which involves the economical and efficient use of energy. This focuses on campaigns to foster values and awareness in energy consumption through planning and controlling energy use with maximum efficiency and benefit, as well as continuously monitoring and managing the use of electrical appliances and water. This is to promote sustainability and reduce environmental impact, with the following policies:

1.2.1 Set office light and air conditioner on/off times.

1.2.2 Campaign for employees to switch off electrical appliances after use.

1.2.3 Adjust air conditioner temperature to 25 degrees Celsius to ensure normal operation and consistent room cooling.

1.2.4 Clean air conditioners twice a year.

1.2.5 Propose a policy to switch to LED light bulbs. The company has replaced 35% of deteriorated light bulbs with LED bulbs.

2. Social Measures

2.1 The company fully protects labor rights and strictly adheres to labor laws, emphasizing fair and transparent employment. Furthermore, it ensures the highest level of safety in all areas of the office building, particularly through the installation of air purifiers to maintain clean and suitable working conditions for all employees.

2.2 Promoting Workplace Equality: The company has established transparent and fair policies for personnel recruitment, focusing on non-discrimination based on gender, race, or nationality. It also emphasizes creating opportunities for all employees to develop their potential through performance evaluation processes and the establishment of Key Performance Indicators (KPIs) that cover all departments, thereby fostering equal and sustainable career growth and advancement.

2.3 Community Engagement: The company is committed to creating positive change for society through continuous annual CSR (Corporate Social Responsibility) activities. It aims to provide sustainable assistance and generate maximum benefits for the community. This not only strengthens society but also encourages employees and all involved parties to fully collaborate in this mission. Every CSR activity undertaken will inspire and motivate all sectors to work together for a better society and contribute to creating positive change in the future.

3. Governance Measures

3.1 Establishment of the Sustainability Committee: The company established a Sustainability Committee on December 13, 2022, comprising 3 members. Their performance report to the Board of Directors can be summarized as follows:

3.1.1 Reviewing the good corporate governance policy, corporate governance principles, and business ethics for listed companies, as stipulated by the Securities and Exchange Commission, to build confidence among shareholders, stakeholders, and all relevant parties, free from conflicts of interest, in order to ensure efficient business operations of the company.

3.1.2 Reviewing the responsibility policy in the sustainability action plan concerning economic, social, and environmental aspects to align and connect with the company's business operations.

3.1.3 Reviewing the anti-corruption policy in conducting business under the law and good corporate governance to demonstrate intent and commitment to combating all forms of corruption.

3.2 Establishing Clear Sustainability Policies: The company has policies and goals for sustainability management based on good corporate governance principles, good governance, and business ethics. It prioritizes economic, social, and environmental aspects, and anti-corruption, considering the interests of all stakeholder groups. The company recognizes and believes that this development will genuinely enhance efficiency and effectiveness across all sectors, leading to stable and sustainable business success as follows:

3.2.1 Conducting business with fairness, transparency, and accountability.

3.2.2 Respect for human rights.

3.2.3 Responsibility towards consumers.

3.2.4 Fair labor responsibility.

3.2.5 Responsibility towards community, society, environment, and stakeholders.

4. Financial Risk Management Measures

4.1 Diversification of supplier sources: To reduce the risk of relying on a single manufacturer or supplier.

The company is a distributor of hosiery and socks, which are produced by an affiliated company specializing in the comprehensive manufacturing of these products. The value of goods purchased amounts to 264.22 million baht. For other products, the company has 32 supporting suppliers, with a purchase value of 111.30 million baht, who are ready to supply various types of goods to the company as required.

4.2 Budget allocation for development and new innovations: The company develops personnel through training and the creation of action plans for performance monitoring. The product department promotes the sourcing and use of sustainable, environmentally friendly materials, such as recycled nylon fibers, recycled polyester fibers, and plant-based fibers.

Risk 3 Emerging Risks

Related risk factors : Strategic Risk

- Changes in technologies
- Business operations of partners in the supply chain
- Competition risk

- Economic risk

ESG risk factors : Yes

Risk characteristics

Emerging Risks

Due to rapid changes in the business environment, technology, and consumer behavior, the company, as a distributor of textile products with affiliated manufacturing companies, may face emerging risks that could impact its operations, competitiveness, and long-term growth. These risks can be categorized as follows:

1. Risks from market changes and consumer trends

- Changes in consumer behavior:
Consumer behavior is changing rapidly, particularly the popularity of fashion products and consumption patterns that shift with trends. If the company fails to monitor and respond to these trends promptly, it may lead to issues of obsolete inventory or products not in demand by the market.
- Increased demand for sustainable products:
Consumers are increasingly prioritizing environmentally friendly products and production processes. The company may need to invest further in developing products, raw materials, and production processes to align with this trend.

Risk management approaches:

The company closely monitors market data and consumer behavior, develops products in line with trends, and efficiently manages inventory.

2. Risks from technological factors

- Technological changes:
The development of new technologies, such as production technology, warehouse management systems, and online sales platforms, may require the company to rapidly adapt to maintain competitiveness.
- Adoption of automation systems:
Investment in automation and digital technology may incur significant costs for investment and personnel skill development.

Risk management approaches:

The company carefully plans technology investments, evaluates cost-effectiveness, and develops personnel capabilities to appropriately adapt to changes.

3. Risks from the Supply Chain (Supply Chain Risks)

- Raw material shortages :
Changes in global market supply and demand, as well as environmental factors, may lead to limited availability or higher prices of raw materials.
- Transportation and logistics issues :
Events beyond control, such as political conflicts, epidemics, or transportation restrictions, may lead to delays and increased costs.

Risk management approaches:

The company diversifies raw material sources, plans for logistics contingencies, and closely monitors the situation.

4. Risks from changes in regulations and policies

- Environmental regulations:
The enactment of new or stricter laws and standards may require the company to improve production processes and increase operating costs.

- International trade regulations:

Changes in trade policies, tariff rates, or trade barriers may affect product prices and market expansion capabilities.

Risk management approaches:

The company continuously monitors relevant laws and policies and adjusts business strategies to comply with requirements.

5. Risks from economic factors

- Uncertain economic conditions:

Economic fluctuations, both domestic and international, may affect consumer purchasing power and lead to changes in product demand.

- Exchange rate fluctuations:

Fluctuations in foreign exchange rates may affect import costs and product pricing.

Risk management approaches:

The company monitors economic conditions and manages exchange rate risks, as well as adjusts pricing strategies accordingly.

6. Risks from increased competition

- Competition from both domestic and international manufacturers:

Increased competition, especially from low-cost manufacturers, may affect market share and product pricing.

- Competition from online channels :

The growth of online platforms and access to international products has intensified price and service competition.

Risk management approaches:

The company focuses on developing product quality, building brand differentiation, and enhancing distribution channels, both offline and online.

7. Risks from International Conflicts and Disasters (Geopolitical and Disaster Risks)

International conflicts and natural disasters are external factors beyond the company's control but can significantly impact the supply chain, operations, and business costs, as detailed below:

7.1 Risks from International Conflicts (Geopolitical Risks)

Political conflicts or wars at regional or global levels may impact the global economy, energy prices, international transportation, and supply chain stability.

Such events may lead to

- Shortages of raw materials or finished goods
- Rising energy and transportation costs
- Delays in import and delivery of goods
- Exchange rate fluctuations

all of which affect the company's operations and competitiveness.

Risk management approaches:

The company closely monitors international situations, diversifies sources of goods and raw materials, plans for logistics contingencies, and efficiently manages costs to mitigate potential impacts.

7.2 Risks from Natural Disasters (Natural Disaster Risks)

Natural disasters such as floods, earthquakes, storms, or epidemics may affect the production processes, transportation, and business operations of the company, as well as its affiliates and partners in the supply chain.

Potential impacts include:

- Disruption of production or operations
- Damage to assets and goods
- Delays in transportation and delivery of goods
- Increased costs for recovery and operations

Risk management approaches:

The company has developed a Business Continuity Plan (BCP) to address emergency situations, implemented appropriate risk insurance, and established systematic guidelines for operational recovery, including supply chain risk diversification.

8. Risks from Infectious Disease Outbreaks (Pandemic Risks)

National or global infectious disease outbreaks may significantly impact the company's business operations, including production, distribution, and consumer behavior, as these are external factors beyond control.

Potential impacts include:

- Disruption of production processes and operations of the company or its affiliates
- Labor shortages or restrictions on employee operations
- Delays in the supply chain and goods transportation
- Decrease in consumer purchasing power and product demand
- Increased operating costs, such as hygiene expenses and disease prevention measures

Risk management approaches:

The company prioritizes employee health and safety by strictly implementing hygiene measures in the workplace, including providing appropriate protective equipment and adopting flexible work arrangements, such as staggered shifts or remote work (Work from Home) when appropriate.

Risk-related consequences

Impacts from emerging risks for companies distributing textile products, which may include:

1. Financial Impact

1.1 Increased Costs: Shortages of raw materials or rising prices of textile materials will lead to higher production costs, which may reduce profits or necessitate price adjustments to maintain profitability.

1.2 Adaptation Costs: Investing in modernizing technology or production processes to respond to market changes may incur additional costs and reduce short-term profits.

1.3 Loss from obsolete inventory: If the company fails to adapt to new trends or changing market demands, it may face selling unwanted or unprofitable inventory.

2. Operational Impact

2.1 Production or Shipping Delays: Supply chain issues such as raw material shortages, shipping delays, or logistical constraints may prevent timely delivery of goods, leading to customer disappointment and potential loss of customers.

2.2 Production Disruption: Labor issues or resource shortages may cause production processes to be delayed or halted, potentially leading to late deliveries or an inability to meet market demands promptly.

3. Impact on Competitiveness

3.1 Loss of Market Share: Failure to meet consumer demands or adapt to trends may result in the company losing market share to competitors who can adapt more quickly.

3.2 Difficulty in Customer Retention: If the company cannot maintain product quality or adequately meet customer needs, customers may turn to other manufacturers or distributors who can provide products that better match their requirements.

4. Image and Reputation Impact

4.1 Damaged Reputation: The company's inability to provide quality products or environmentally friendly products as consumers demand, or delays in products, or failure to meet standards, may lead to negative criticism and damage the company's reputation.

4.2 Customer Dissatisfaction: Dissatisfied customers may share negative experiences through various channels, which can adversely affect attracting new customers and retaining existing ones.

5. Legal and Compliance Impact

5.1 Costs of Complying with New Regulations: New regulations related to environmental or labor aspects of product manufacturing or distribution may require the company to modify its production processes, potentially leading to increased costs.

5.2 Fines or Lawsuits: If the company fails to comply with new laws or regulations, it may risk being fined or sued, which would impact its costs and corporate image.

6. Impact on International Market Expansion

6.1 Restricted Market Access: If there are changes in international trade policies or an increase in import/export taxes and fees, the company may face difficulties in expanding its business internationally or in expanding into markets with high trade restrictions or taxes.

6.2 Trade Uncertainty: Political or economic instability in certain countries may cause the company to reconsider market expansion or reduce investment in those markets.

Risk management measures

Risk Management Measures

The company prioritizes systematic management of risks arising from market changes and consumer behavior, establishing comprehensive risk management guidelines that include both Risk Avoidance and Risk Mitigation, as follows:

1.1 Risk Avoidance

● Avoiding Unnecessary Investment Risks

The company has a cautious investment management policy, avoiding investments in highly volatile or uncertain assets. In 2024, the company decided to refrain from investing in risky assets and chose to invest in 1-kilogram gold bars with a total value of 2.31 million Baht, which had a market value of 2.82 million Baht at year-end.

The investment aims to preserve the value of the investment, reduce risks from market volatility, and enhance the company's long-term financial stability.

● Utilizing Technology to Reduce Operational Risks

The company has invested in technology to enhance inventory management efficiency by procuring barcode scanners and developing software systems that can effectively connect and integrate with the SAP accounting system.

The adoption of such technology enhances the accuracy and speed of inventory counting, reduces errors from manual operations, and allows for real-time tracking of product status. Furthermore, it facilitates systematic recording of product movements, supporting more efficient warehouse management.

1.2 Risk Mitigation

● Continuous Monitoring and Analysis of Market Trends

The company consistently monitors consumer behavior data, fashion trends, and market demands to promptly adjust product and marketing strategies.

● Efficient Inventory Management

The company plans its purchasing and distribution of goods in line with market demand to reduce the risk of obsolete or excess inventory.

● <OMs8DThwfEAD>

The company prioritizes the development of products that meet the demands of environmentally conscious consumers, such as selecting eco-friendly raw materials and developing high-quality and safe products.

2. Risk Reduction

2.1 Adjustment of the company's production process as a product manufacturer: The introduction of modern machinery into the production process for Seamless Bonding products, which is a seamless sewing technology, provides comfort during wear and enhances a smooth, seamless fit, thereby increasing customer confidence.

2.2 Employee Training and Skill Development: Training employees with knowledge and skills in all areas. In 2025, training was conducted.

Divided into 2 parts: training from the Institute of Skill Development 13, Bangkok, held 4 times with 160 employees attending, and in-house training. The company held 4 sessions with 99 employees attending.

2.3 Supply Chain Improvement: Careful supply chain planning to manage risks from raw material shortages or transportation issues, such as sourcing 32 raw material suppliers to prevent problems if one source encounters issues.

3. Risk Transfer

3.1 Insurance Purchase: Procuring insurance to protect the company from uncontrollable risks to maintain business stability and continuity. The company has implemented comprehensive insurance coverage in several areas, such as marine or air cargo insurance for international shipments, which reduces risks from accidents or unexpected events during transportation; employee accident insurance for unforeseen incidents during business travel; and company property insurance to protect all assets from various risks. The investment in insurance premiums for 2025, totaling 1.19 million Baht, is thus a preparation for potential situations, enabling the company to operate securely and safely in all circumstances.

3.2 Use of Clear Contractual Terms: Entering into shipping contracts with 3 transportation service providers enhances confidence in the smooth and secure delivery process. These contracts are designed to ensure the company's goods transportation is efficient in terms of time and safety, as well as reducing potential shipping risks. The selection of reliable transportation providers thus builds confidence for both customers and the company in maintaining the highest service standards.

4. Risk Acceptance

The company recognizes that business operations inherently involve certain levels of unavoidable risks. Therefore, it has established a Risk Acceptance guideline within a systematic risk management framework, considering acceptable risk levels alongside management capabilities and potential impacts, as follows:

4.1 Acceptance of Risks at an Appropriate Level

The company has appointed a Risk Management Committee to continuously oversee, assess, and monitor risks across all dimensions of the organization.

In 2025, the company conducted an Enterprise Risk Assessment and categorized risks according to established criteria, revealing that:

- Low-level risks within acceptable criteria, totaling 33 items.
- Medium-level risks within acceptable criteria, totaling 23 items.
- High-level risks within acceptable criteria, totaling 23 items.

Total of 79 items.

The acceptance of such risks is subject to careful consideration, taking into account the likelihood and impact of the risks, as well as the company's ability to control and manage them, to ensure that the risks remain at a level that does not significantly affect business operations.

4.2 Preparation of Contingency Plans and Risk Response Plans

Although the company accepts certain risks, appropriate mitigation measures have been established, including the development of Contingency Plans and Business Continuity Plans (BCP) in alignment with the Action Plans of each department.

The plan aims to accommodate unexpected situations, mitigate potential impacts, and support the company's continuous and efficient operations.

5. Risk Monitoring and Review

The company prioritizes continuous monitoring, inspection, and review of risk management to effectively respond to changes in both internal and external factors and maintain risk levels within acceptable criteria, with the following operational guidelines:

5.1 Continuous Risk Monitoring

The company has appointed a department or team responsible for risk management to comprehensively monitor, assess, and analyze risk situations arising from both internal and external organizational factors.

This monitoring covers changes in economic conditions, market trends, technology, laws, and environmental and social factors, enabling the company to identify potential risks promptly and implement appropriate and effective mitigation measures.

5.2 Review and Improvement of Risk Management Plan

The company has established a risk management framework covering 8 key risk areas, namely:

1. Strategic Risk
2. Operational Risk
3. Financial Risk
4. Compliance Risk
5. Health and Safety Risk
6. Environmental Risk
7. Community and Social Risk
8. Image and Reputation Risk

This review enables the company to improve its risk management processes to be appropriate, comprehensive, and aligned with current business operations, as well as supporting long-term sustainable growth.

Risk 4 Customer/Consumer Behavior or Needs

Related risk factors	: <u>Strategic Risk</u>
	• Behavior or needs of customers / consumers
	• Economic risk
ESG risk factors	: Yes

Risk characteristics

Risks: Customer/Consumer Behavior or Needs

The characteristics of risks related to customer behavior or needs for businesses that are textile distributors are as follows:

1. Changes in Customer Needs

1.1 Adaptation to fashion and market trends: For products such as stockings or socks, a lack of modern design will impact

Sales decreased 10-20 %

1.2 Niche Product Demand: The company's main products include stockings and socks. If the popularity of these product categories declines, it will directly impact sales and operating profit, leading to a decrease in the company's overall performance.

2. Risks from Customer Purchasing Behavior

2.1 Inconsistent Purchasing: At one point, customers placed large orders, which then decreased in the subsequent period, leading to uncertainty in planning product orders throughout 2025. The company had total purchases of 375.52 million Baht. The risk from customer order uncertainty results in increased inventory and reduced cash flow.

2.2 Changes in Purchasing Behavior: For example, choosing to purchase products online or from other sources that offer lower prices or greater convenience, affecting offline sales. In 2025, offline sales amounted to 395.72 million Baht, representing 80.02%.

2.3 Lower Price Expectations: Customers have lower price expectations due to high competition from multiple distributors, leading to a decrease in sales. In 2025, sales decreased by 8.05 million Baht from 2024, representing 1.60%.

3.1 Higher Quality Demands: Customers have high expectations for product quality, which is a key factor driving the company to invest with manufacturing plants in adjusting production processes, incurring higher costs to meet customer-required standards. In the past year, the manufacturing plant, a joint venture, has gradually started ordering new seamless bonding machinery to enhance production efficiency and quality to meet the demands of an increasingly competitive market.

3.2 Responding to Dissatisfied Customers: If products have quality issues or do not meet customer expectations, it may affect the company's image and customer relationships, leading to a decrease in the popularity of the Cherilon brand.

4. Risks from Economic Changes

4.1 Impact of Economic Conditions: For example, a decrease in customer purchasing power during an economic downturn or financial problems that may prevent customers from making timely payments. Trade receivables outstanding at the end of 2025 amounted to 99.03 million Baht, a decrease of 1.82 million Baht from 2024.

4.2 Currency Fluctuations: Changes in currency exchange rates may affect the prices of raw materials used in production.

5. Risks from Logistics and Supply Chain Management

5.1 Material Shortages or Raw Material Procurement: If suppliers encounter problems or raw materials are not procured on time, it may lead to delays in product delivery, resulting in a decrease in customer orders.

5.2 Untimely Product Delivery: Delays or problems arising from product transportation lead to customer dissatisfaction and loss of confidence, resulting in decreased sales.

6. Marketing and Branding

The company operates in a highly competitive and rapidly changing market environment, especially in the textile and fashion product sectors, where consumer behavior and market trends are diverse and constantly evolving. Marketing and competition risks may affect the company's ability to generate revenue and market share, with details as follows:

6.1 Risks from Misunderstanding Target Groups

The company develops and offers products under multiple brands, with some brands targeting new generation consumers. However, if marketing strategies, brand communication, or advertising do not align with the behavior, needs, and lifestyles of the target group, it may hinder the creation of awareness and positive consumer response. For example, brands like Cara, Goldenlegs, Dansmate, and Sanremo, which target new generation customers, if they fail to communicate the product's value proposition and brand image in line with the target group's expectations, sales may not meet targets, leading to excess inventory in the system.

Risk Management Approaches:

The company prioritizes consumer behavior studies (Consumer Insight), market data analysis, and the development of marketing communication strategies appropriate for each target group, including the use of digital channels and social media to effectively reach consumers.

6.2 Risks from Market Competition

The textile and fashion product industry faces high competition from both domestic and international operators, as well as the growth of online channels, which makes it easier for consumers to access products and compare prices. If the company fails to develop and differentiate its products (Product Differentiation) or adapt its marketing strategies to keep pace with competition, it may lead to a decrease in brand appeal and loss of market share.

For example, the reduction of product categories by some brands, such as Misasa, which has reduced sales of cosmetic products and focused on specific product types, may reflect competitive pressure and the necessity for business adaptation.

Risk Management Approaches:

The company focuses on developing high-quality and unique products, strengthening its brand, managing its product portfolio to suit the market, and adjusting strategies for pricing, distribution channels, and sales promotion activities to maintain long-term competitiveness.

Risk-related consequences

The impacts of risks arising in the textile distribution business can affect the business in both the short and long term, as follows:

1. Impact of changes in customer demand

1.1 Losses: If there is a risk of decreased customer demand or a decline in demand (e.g., reduced product demand due to changing trends), the business may not be able to achieve its targeted profits.

1.2 Decreased sales lead to a reduction in the company's overall revenue, necessitating the company to scale back future investment plans or business expansion plans due to a lack of capital for development or new market expansion.

2. Impact on inventory

2.1 Inconsistent product orders directly impact inventory, both in terms of shortages and overstocking, which can affect the total order value of 346.23 million Baht in 2025. If orders do not align with declining sales, unnecessary inventory will accumulate, leading to reduced financial liquidity. This is because purchasing more than selling creates a burden that could affect long-term business operations.

2.2 Consumer purchasing behavior through online channels significantly impacts the future offline sales system. In 2025, the company's offline sales amounted to 395.72 million Baht, representing 80.02% of total sales. This poses a challenge for the company in maintaining offline sales. The company's reliance on sales channels in leading department stores in Bangkok and other provinces, as well as wholesale trade through modern trade stores and traditional distributors, makes the reduction of sales in these channels inevitable, especially in an era where consumers increasingly rely on online purchases. This is a factor that requires the company to adjust its sales strategy to cope with this change in consumer behavior in the future.

3. Impact of product quality warranty

3.1 Impact of no product warranty on customer purchasing decisions: If the company does not offer a product warranty or a return policy, it may cause customers to lack confidence in the product's quality and reliability. This could lead customers to decide against purchasing or to choose products from competitors who offer warranty and return policies to build customer confidence and satisfaction. Therefore, the absence of a product warranty could be an obstacle to retaining the customer base and reducing competitiveness in the market.

3.2 Loss of loyal customers: If customer needs regarding product quality, price, and brand reputation cannot be met, it may lead to a significant risk of losing customer trust. This could result in loyal customers choosing competitors' products instead, causing the company to lose opportunities to retain its customer base and potentially damaging the brand's image in the long run.

4. Impact on image and brand

4.1 Reduced market credibility: If a business cannot effectively manage emerging issues, such as delays in product delivery or product quality problems, customers may lose confidence and trust in the brand.

4.2 Damage to reputation: Poor after-sales service or inadequate response can tarnish the brand's reputation, leading to the loss of both new and existing customers.

5.1 Increased competition: If a business cannot adapt to market changes or effectively address emerging issues, competitors who manage risks better may capture market share.

5.2 Loss of market share: If a business cannot maintain customer relationships or adapt to new market trends, it may lose market share to competitors.

6. Impact on long-term growth

6.1 Reduced business expansion opportunities: Unmanageable risks may prevent a business from investing in new opportunities or expanding operations into new markets due to a lack of financial stability or resources.

6.2 Risk of lack of innovation: If a business cannot respond to new fashion trends or adapt to technological advancements, it may not be able to grow and compete in the market.

Risk management measures

Risk management in the textile distribution business can be achieved through various methods to mitigate the impact of potential risks. The following measures can be implemented:

1. Advance Planning and Risk Forecasting

The company prioritizes systematic advance planning and risk forecasting to accommodate uncertainties in the business environment. Analytical data and business planning are utilized as crucial tools to support decision-making and mitigate potential risks, as follows:

1.1 Market Trend Analysis and Forecasting

The company systematically utilizes data from its Enterprise Resource Planning (SAP) system to analyze sales data for each Stock Keeping Unit (SKU). The top 100 best-selling products in each product category and customer group are selected for studying market demand trends and consumer behavior.

This data is used for forecasting future sales, planning procurement and inventory management, and as supporting information for developing marketing strategies, such as creating advertising media, sales promotions, and product positioning.

Furthermore, the company benchmarks product data against competitors in the market to assess its competitiveness and appropriately adjust strategies in line with market conditions, thereby reducing risks from demand uncertainty and market changes.

1.2 Long-term Business Plan Development

The company has developed a long-term Business Plan to define its operational direction and strategic objectives, covering the following four key dimensions:

1. Financial Dimension:

2. Customer and Market Dimension:

Development of service quality, fostering customer satisfaction, and market expansion in line with changing consumer behavior.

3. Operations Dimension:

Development and improvement of work processes by establishing Standard Operating Procedures (SOPs) to enhance efficiency and reduce operational errors.

4. Organizational Capability Dimension:

Personnel skill development, particularly in analytical skills and strategic planning, to support the organization's long-term growth.

2. Supply Chain Management

2.1 Multiple Suppliers: The company has an affiliated company that serves as a manufacturing plant for products under its own brand. Additionally, there are 32 external suppliers involved in distributing products to the company's customers.

2.2 Supplier Monitoring and Evaluation: Regularly monitor suppliers' performance and capabilities to ensure timely and quality material delivery.

2.3 Optimal Stock Management: Managing stock levels appropriately according to market demand to reduce the risk of shortages or excessive inventory.

3. Quality Control

3.1 Product Quality Testing and Inspection: The company has a stringent quality control system at every stage of production to ensure products meet standards and customer expectations.

4. Financial Management

4.1 Capital Reserves: The company has cash and bank deposits totaling 26.31 million Baht, and remaining overdraft facilities and loans from financial institutions amounting to 344 million Baht.

4.2 Use of Financial Hedging Instruments: The company conducts both import and export businesses. Payments for imported goods are made in US Dollars (USD), while export goods are processed through the Telegraphic Transfer (T/T) payment system for convenience and security in international transactions.

5. Technology and Innovation Development

5.1 Technology Trend Monitoring: The company has adopted Seamless Bonding technology, a seamless sewing technique, and certain types of software for planning and analyzing consumer needs. This also includes surveying data through various online platforms and advertising media to promptly monitor and capture emerging market trends.

5.2 Investment in Product Innovation: Our company is committed to developing products that are not only of high quality but also consider environmental impact and sustainability. This involves selecting eco-friendly materials such as Recycled Nylon, which uses recycled fibers in production to reduce natural resource consumption and minimize environmental impact. Furthermore, the company has developed UV Protection innovation, a technology that helps

protect against UV radiation within the fabric, ensuring users are shielded from sunlight and increasing confidence in outdoor use. Our products are also certified with UPF 50+ standard, confirming maximum effectiveness in protecting skin from UV radiation, making them an excellent choice for consumers who prioritize sustainability and skin health.

6.1 Building Strong Customer Relationships: The company has over 60 years of experience in serving customers through all distribution channels, maintaining long-standing trade partnerships in wholesale, Yipua, and Sapua businesses in both Bangkok and other provinces, which reflects the trust and confidence customers have placed in it over several decades.

6.2 Diversification of Sales Channels: The company has sales channels covering all platforms, including leading department stores in Bangkok and other provinces, as well as large wholesale and retail stores in modern trade, traditional distributors (Yipua and Sapua), and online sales channels across all platforms, to fully reach all target customer groups.

7. Risk Insurance

7.1 Insurance: The company has comprehensive insurance coverage to protect against uncontrollable risks. In 2025, the company paid insurance premiums totaling 1.18 million Baht.

Risk 5 Reliance on major or few customers

Related risk factors	:	<u>Strategic Risk</u>
		• Reliance on large customers or few customers
ESG risk factors	:	Yes

Risk characteristics

Reliance on major customers or a small number of customers in the textile distributor business can lead to several risks, as follows:

1. Risk of reliance on major customers

1.1 Financial risk: If a business relies on revenue from only one or a few major customers, income from this group of customers could directly impact the financial stability of the business if major customers stop purchasing products or switch suppliers.

1.2 Strong bargaining power: Major customers have the power to negotiate prices or various terms, which may force the business to sell at lower prices or accept unfavorable conditions.

1.3 Risk from changes in customer demand: If major customers change the nature or volume of their orders, the business may not be able to adapt in time and could lose significant revenue.

1.4 Risk from changes in customer strategy: If major customers change their business strategy or direction, the demand for products from the supplier may decrease.

2. Risk of reliance on a small number of customers

2.1.1 Risk of revenue concentration: If a business has a small number of customers, revenue will be highly volatile due to changes in product demand or the decisions of any single customer.

2.1.2 Loss of customers or decline in sales: If key customers reduce orders or cease doing business with the supplier, the business may face financial difficulties or lose significant revenue.

2.1.3 1. Difficulty in acquiring new customers: If a business has a small number of customers, finding new customers can be challenging, and without support from key customers, expanding the customer base may become difficult.

Risk-related consequences

The impacts of the risk of relying on major customers or a small number of customers in the textile distributor business can be multifaceted, as follows:

1. Financial Impact

1.1 Reduced Revenue: If a major customer stops ordering products or switches to another distributor, the business may lose significant revenue, leading to decreased cash flow and potential financial difficulties.

1.2 Shortage of Working Capital: Relying on a small number of customers or major customers may prevent the business from accurately forecasting sales, leading to working capital issues or an inability to plan finances effectively.

2. Impact on negotiation ability and product pricing

2.1 Unfair Price Negotiation: When major customers have bargaining power, the business may have to accept lower prices or unfavorable terms, such as price reductions or the addition of disadvantageous conditions.

2.2 Lack of Business Flexibility: If relying on major customers, the business may have limitations in adjusting strategies or product prices due to the need to maintain customer relationships or meet customer demands.

3. Impact on customer base expansion

3.1 Lack of Customer Diversity: Relying on a small number of customers may hinder the business's ability to expand its customer base effectively, as the loss of key customers or a reduction in orders would have a significant impact on the business.

3.2 Difficulty in Acquiring New Customers: If the business cannot expand its customer base, the current customer group may be insufficient to support growth, potentially leading to high risks when problems arise or customers reduce orders.

4. Impact on Inventory Management and Production

4.1 Production Mismatch: Relying on major customers or a small number of customers may lead to difficulties in forecasting product demand, potentially resulting in overproduction or underproduction.

4.2 Inventory Control: Having a small number of customers may lead to excess or insufficient inventory at certain times if forecasts are inaccurate.

5. Impact on business risk and stability

5.1 Risk of Customer Loss: If a major customer switches distributors or other business problems arise, the business may suddenly lose significant revenue, posing a risk to business stability.

5.2 Instability: The risk of relying on a single customer or a small number of customers places the business at high risk of being unable to maintain long-term financial and operational stability.

Risk management measures

Managing the risk of reliance on major or a small number of customers in the textile distribution business can be achieved through various methods to mitigate potential risks and ensure business stability. Here are examples of risk management measures that can be employed:

1. Customer Diversification

The company prioritizes customer base diversification to mitigate risks associated with reliance on major customers and to foster sustainable growth opportunities. The operational guidelines are as follows:

1.1 Increasing and Diversifying Customer Groups

The company distributes a wide range of products and has a wholesale customer base spread across various regions nationwide. Currently, the company has two major customers, whose combined sales account for 40.25% of total sales.

To mitigate the risks associated with reliance on these major customers and to enhance business expansion opportunities, the company implements a strategy of diversifying its wholesale customer base by segmenting customers based on business characteristics, purchasing behavior, and similar needs (Customer Segmentation).

This customer segmentation enables the company to deeply analyze the needs of each customer group, leading to the effective design of marketing strategies, product development, and service models that align with the specific requirements of each customer segment.

Furthermore, customer base diversification helps reduce revenue risks, increases business flexibility, and enhances long-term competitiveness.

1.2 New Customer Development

The company has a policy for continuous expansion of its new customer base, both in the short and long term, setting this as a key strategic objective for the organization to increase business growth opportunities and reduce the risk of reliance on existing customer groups.

In its operations, the company focuses on developing a new customer base through proactive planning, setting monthly and annual targets for new customer acquisition in alignment with the established Business Plan, while continuously monitoring and evaluating performance.

The company prioritizes market expansion to new potential customer segments by leveraging market data analysis and consumer behavior insights to identify business opportunities and develop sales and marketing strategies tailored to each target group.

Furthermore, the company focuses on developing both offline and online distribution channels to increase opportunities for reaching new customers, as well as building strong relationships and long-term trust with customers, which will support repeat purchases and continuous growth of the customer base.

2. Building Strong Customer Relationships (Customer Relationship Management)

The company prioritizes building and maintaining strong relationships with customers across all segments, as this is a crucial factor in supporting sustainable business growth and mitigating the risk of customer loss. The operational guidelines are as follows:

2.1 Customer Retention

The company has a policy to nurture and maintain good relationships with both major and minor customers. Sales representatives are assigned to meet and contact customers regularly each month to foster closeness and continuously understand customer needs.

The company prioritizes listening to customer feedback and utilizing this information to efficiently improve products and services in line with customer needs. Communication is maintained through various channels such as phone, email, and LINE application, as well as coordination through distributors, to ensure prompt and appropriate responses to customer requirements.

This approach helps foster satisfaction, trust, and long-term relationships with customers, which are crucial factors in retaining the customer base and increasing revenue growth opportunities.

2.2 Offering Products and Services Tailored to Each Customer Group (Customer-Centric Offering)

The company manages its product portfolio by classifying product types to align with customer characteristics and distribution channels (Customer Segmentation), thereby enabling the offering of products and services that precisely meet the needs of each customer group.

The company has defined distinct distribution models and product categories for wholesale customers, retail stores, and department stores to align with the purchasing behavior and business characteristics of customers in each channel. These operations enhance the efficiency of responding to specific customer needs (Customized Offering), strengthen customer satisfaction, and increase the company's competitiveness in the market.

3. Long-Term Contracts and Clear Terms

3.1 Long-Term Contracts with Major Customers The company has established agreements with stores that place large-volume orders and primarily distributes products through major dealers. For trade with smaller retailers, the company defines commercial terms through mutual agreements, primarily using payment documents for transactions.

3.2 Clear Terms and Conditions The company has policies regarding payment terms, product delivery, discounts, and product returns.

4. Improving and Enhancing Production and Inventory Management Efficiency

4.1 Improved Product Demand Forecasting For wholesale stores, sales representatives are responsible for managing product stock, including ordering products according to customer requests. Products are always checked and prepared for shipment. For other stores or affiliated companies, stock is managed separately from wholesale stores to facilitate efficient product management and respond to market demands in each segment.

4.2 Efficient Inventory Management The company has established measures for compiling product data to accurately plan product orders and align with future demand. This involves collecting data from the SAP system, analyzing sales trends over various periods, and assessing the necessary inventory levels to enable proactive ordering and timely fulfillment of customer needs.

5. Diversification of Product Sourcing

5.1 Diverse Sourcing The company has an affiliated company that operates as a manufacturing plant for products under the company's own trademarks. Additionally, there are 32 external distributors who participate in distributing products to the company's customers.

5.2 Developing Supplier Relationships The company has maintained commercial relationships with its partners for over 60 years. Throughout this period, we have conducted business together smoothly, with no defaults on debt payments or any contractual obligations.

6. Risk Insurance and Financial Instrument Utilization

6.1 Business Risk Insurance The company has entered into risk insurance contracts for product transportation.

6.2 Utilization of Financial Instruments The company places advance orders for 6-12 months to efficiently plan production and resource management, thereby accommodating future customer demands.

7. Regular Risk Monitoring and Assessment

7.1 Regular Risk Assessment The company maintains close relationships with stores through assigned staff responsible for overseeing and monitoring the activities of wholesale stores. These employees regularly visit stores to maintain relationships and foster strong cooperation.

7.2 Use of Technology for Data Tracking and Analysis The company has developed a system for controlling and tracking product purchases, including returns, through Google Forms. This facilitates data collection and ensures transparency and efficient verification of various processes.

8. Emergency Planning

8.1 Business Recovery Plan Development The company has planned its operations under a business plan encompassing four key management dimensions, each considered a crucial factor in supporting and driving the organization to achieve its set goals. These dimensions include:

8.1.1 Financial Dimension (Financial): Developing robust financial strategies to strengthen financial stability and support long-term growth.

8.1.2 Customer and Marketing Dimension (Customer/Market): Focusing on building strong customer relationships and developing appropriate marketing strategies to enhance satisfaction and expand the customer base.

8.1.3 Operational Dimension (Internal Operations): Optimizing internal organizational processes to maximize operational efficiency.

8.1.4 Employee and System Capability Dimension (Capability): Developing and enhancing the potential of personnel, as well as developing work systems that support organizational growth and change.

Risk 6 Product obsolescence

Related risk factors :

Operational Risk

- Product obsolescence

ESG risk factors : No

Risk characteristics

The obsolescence of products for a company that distributes textile goods can arise from several factors, which may cause previously popular products to no longer be in demand or lead to market changes that the company cannot adapt to in time. The main characteristics and causes of textile product obsolescence are as follows:

1. Changes in Fashion Trends: The textile market changes very rapidly, especially in fashion. Clothing and textile products that were once popular may lose their appeal in a short period when designs or colors do not align with the prevailing fashion trends of that time.

2. New Innovations and Technologies: The development of innovations in materials or production processes can render existing textile products obsolete, such as clothing items with improved breathability or sustainable and environmentally friendly materials that meet the demands of modern consumers.

3. Changes in Consumer Behavior: Consumer behavior can change very rapidly, such as an increased emphasis on sustainable or environmentally friendly products. Consumers may shift towards products made from recycled materials or those with greater social responsibility.
4. Increased Competition: The textile business faces intense competition. Having products that cannot meet customer demands in a timely manner or adapt to new trends will render those products obsolete and outdated.
5. Lack of Market and Customer Needs Analysis: If a business does not continuously survey and analyze customer behavior or market trends, it may result in products being distributed that do not align with the true market demand, thus leading to obsolescence.

Risk-related consequences

Obsolete textile products have impacts and risks for businesses in various aspects, which can negatively affect profitability, customer relationships, and brand image. The following are the main potential impacts:

1. Financial Impact

1.1 Revenue Loss: When products become obsolete and cannot be sold as expected, the business will experience a loss of sales revenue, which may lead to

Unsalable inventory accumulates, necessitating price reductions or promotions to clear stock, which resulted in decreased revenue. In 2024, there was a product devaluation of 2.74 million Baht.

1.2 Increased Costs: Obsolete products require longer transportation or storage, leading to higher storage costs or additional expenses. This had an impact in 2024, with the cost of goods sold increasing by 2.75%.

2. Impact on Brand Image

2.1 Reduced Customer Confidence: If customers perceive that a brand cannot adapt to market trends or changes, their confidence may diminish, potentially leading them to purchase from competitors offering more modern products.

2.2 Diminished Brand Image: Obsolete products may make a business appear outdated and unresponsive to consumer demands, potentially leading to a lack of market appeal.

3. Impact on Customer Relationships

3.1 Customer Loss: When products sold do not meet market demands or trends, customers may choose to purchase from competitors who can better meet their needs, leading to businesses losing customers and a reduction in their customer base.

3.2 Reduced Customer Satisfaction: Customers who were previously satisfied with the business's products will be disappointed if they cannot find modern products that meet their needs, potentially leading to the business losing long-term customer relationships.

4. Impact on Market Competition

4.1 Disadvantage Against Competitors: This impacts competitiveness, giving an advantage to competitors who can adapt quickly and offer products that better meet customer needs.

4.2 Reduction in Market Share: When products become obsolete and unpopular, market share is lost to competitors who offer more modern products that better meet customer needs.

5. Impact on Internal Operations

5.1 Loss of Inventory Management Capability: Obsolete products may lead to excess stock, requiring the business to expend time and resources on inventory management and potentially resulting in damage.

5.2 Lack of Foresight: Failure to accurately assess market trends and customer needs impacts the development of appropriate long-term operational strategies.

6. Impact on Product Development

6.1 Lack of Development and Innovation: Obsolete products reflect an inability to adapt and a lack of new product development that meets market demands. This prevents the business from creating innovations that maintain the appeal of its products.

6.2 Loss of Market Opportunities: Failure to develop products that meet customer needs in a timely manner will result in the loss of market opportunities and the ability to expand the customer base.

Risk management measures

Managing the risk associated with obsolete products for a company operating as a textile distributor, by implementing measures that mitigate impacts and enhance adaptability to market trends and demands. The following are key measures businesses can employ to manage this risk:

1. Continuous market trend monitoring and analysis

1.1 Market and Consumer Study The company assigns the product department responsibility for monitoring news and trends on social media and various platforms to keep abreast of market changes. This includes utilizing sales data for each ITEM GROUP from the SAP system to analyze the performance of best-selling and underperforming products, in order to refine strategies and develop products that align with market demands.

1.2 Utilizing Insights The company mandates that the sales and product departments collaboratively collect statistical data on customer order history. This data is used for analysis and to more effectively present new products that precisely meet customer needs.

2. Product Design based on Trends and Innovation

2.1 New Product Development Focusing on developing ECOWEAR products that are friendly to both consumers and the environment is crucial, especially for Innerwear products made from natural cotton blended with rayon. The fabric used consists of 50% cotton and 50% rayon, carefully selected for its easily biodegradable and environmentally friendly synthetic fibers. All production is certified according to ISO 14001 standards, ensuring no harmful chemicals are used on the skin. The fabric is exceptionally soft, comfortable to wear, provides a cool sensation, and is highly breathable, with a gentle touch on the skin. As for lace fabric, it is produced with environmental preservation in mind, by recycling waste materials such as plastic and transforming them into beautiful lace patterns under the concept "Made Earth Friendly for The Good of Tomorrow." This aligns with production guidelines aimed at reducing environmental impact through reduced water and energy consumption, waste pollution, and the use of new raw materials. Products in the Recycled Lace collection from the Cherilon Intimate brand therefore offer a choice that supports environmental conservation and creates a better future for our planet.

2.2 Flexible Design The company offers a variety of seasonal products. During winter, we present products such as stockings, leggings, and bodysuits from the Cherilon brand, designed for warmth and comfort in cold weather. During summer, our products like tamarind soap and shower cream from the Scruples brand will nourish your skin and provide daily freshness. Each of our product types is meticulously selected to suit the climate and consumer needs of each season.

3. Efficient Inventory Management

3.1 Stock Control The company has prioritized top-selling products (TOP 100) to efficiently manage product turnover and purchasing, reduce long-term stock accumulation, and enhance warehouse and inventory management. Products are categorized by product line and inventory type, with computer systems used for accurate, precise, and timely management of disbursements and receipts. Furthermore, old, stagnant stock is segregated to reduce inventory value, resulting in a stock reduction of 13.28 million Baht, or 4.12%, compared to the previous year.

3.2 Efficient Stock Management The company has prioritized top-selling products (TOP 100) for precise inventory control planning, which ensures appropriate purchasing plans, prevents stock shortages, and maintains balanced inventory levels. For newly imported products, the company plans purchases in line with sales targets and sets advance ordering schedules to enable suppliers to deliver on time, allowing the company to immediately dispatch new imports to customers, thereby reducing storage burden. In cases of slow-moving or long-term stagnant stock, the company implements price reductions from cost and sells products at lower prices, often showcasing them at government or private trade fairs aimed at assisting low-income consumers. Furthermore, the company generates product movement reports to track product age and expedite the clearance of stagnant stock, while also reducing unprofitable sales points in department stores and strengthening sales points in profitable areas to effectively increase sales.

4. Offering a diverse range of products

4.1 Diverse Product Offering The company presents products with a wide variety of designs and styles to meet diverse customer needs. Having multiple product types can address a broader range of requirements and expand the customer

base, while also enhancing diversity and satisfaction for all consumer groups. You can view our products at www.cherilon

4.2 Seasonal Adaptation The company offers a diverse and appealing range of seasonal and festive products, including fancy stockings for performances or special events, graduation stockings for graduation season, or stockings for men during Pride Month LGBTQ+ Pride Parades, and other special occasions requiring modernity and distinctiveness. We also provide various product types to choose from, catering to your needs and the occasions you wish to celebrate or specific demands during those times, ensuring all your activities and festivities are more complete. You can view our products at www.cherilon

5. Building customer relationships

5.1 Listening and Responding to Customer Needs The company dispatches sales representatives to visit and contact various stores monthly to record orders and collaboratively resolve any issues that arise, while fostering good working relationships. Additionally, close contact is maintained through various online channels such as Line, email, and telephone to ensure efficient communication and timely response to customer needs.

5.2 Building Customer Loyalty Organizing sales promotion campaigns and offering discounts for bulk orders are key strategies to boost sales and enhance customer satisfaction. This involves presenting valuable and attractive offers in an engaging format.

6. Internal Communication

6.1 Internal Coordination The company rapidly develops new products and responds to market trends. Close coordination between the design and marketing departments is crucial. The creation of a Business Plan that integrates the collaborative efforts of both departments will ensure that new product development proceeds smoothly and remains current, aligning with market demands. This approach enables effective response to market changes and trends.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management : No
policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

Supply Chain Risks

- Raw Material Shortages: Fluctuations in global market demand and supply, including environmental factors, may result in limited availability or increased prices of raw materials.
- Transportation and Logistics Issues: Unforeseeable events beyond the company's control such as political conflicts, pandemics, or shipping restrictions may lead to delivery delays and rising costs.

Risk Management Guidelines:

The company mitigates these risks by diversifying its sourcing network, developing contingency logistics plans, and closely monitoring global situations to ensure business continuity.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening : No
criteria with new suppliers?

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to : No
acknowledge compliance with the supplier code of
conduct?

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : No

Research and development (R&D) expenses over the past 3 years

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

Additional explanation for research and development (R&D) expenses over the past 3 years

Over the past three years, the Company has not allocated budgets or recorded direct expenses for research and development (R&D), as the Company has not established an internal R&D unit.

However, the Company places importance on continuous product development and marketing communication, with the Product Department and Advertising Department serving as key units in driving these operations, including improving product quality, developing product designs to align with market demands, as well as planning and executing marketing activities and brand communication effectively.

Expenses related to such development are included in the Company's operating expenses and are not separately presented as specific research and development expenses.

The Company maintains a continuous development approach through collaboration with manufacturers and business partners, to enable the application of appropriate knowledge, technology, and innovation in business operations, which will enhance competitiveness and support market changes in the long term.

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : No
innovation culture

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits : No
from innovation development?

Non-financial benefits

Does the company measure the non-financial : No
benefits from innovation development?

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