

# EMPOWER GROWTH TOGETHER



56-1 ONE REPORT 2025

T.K.S. TECHNOLOGIES PUBLIC COMPANY LIMITED



TKS LineOA  
tksservices



www.tks.co.th

# CONTENTS

---

## 01 Business overview

Message from Chairman and CEO	04
Financial Highlights	06
Financial Ratio	07
Performance Highlights	08
Sustainability Highlights	12
Our Pride - Awards & Recognition 2025	14
Board of Directors and Executives	16

## 01

### Business Operation and Operating Results

Organizational structure and operation of the group of companies	32
Risk management	70
Business sustainability development	78
Management discussion and analysis (MD&A)	142
General information and other material facts	150

## 02

### Corporate Governance

Corporate governance policy	151
Corporate governance structure and material facts related to the board, subcommittees, executives, employees, and others	183
Report on key operating results related to corporate governance	205
Internal control and related party transactions	219
Report of the Audit Committee	222
Report of the Nomination and Remuneration Committee	224
Report of the Corporate Governance and Sustainability Committee	226
Report of the Risk Management Committee	228
Report of the Executive Committee	229
Report on Responsibilities of the Board of Directors toward Financial Reporting	230

## 03

### Financial Statements

231

# Vision

“

**BECOME A TRUSTED SERVICE PROVIDER AND TECH ECOSYSTEM BUILDER FOR SUSTAINABLE GROWTH**

”



## STRATEGY

### Marketing

Focus on creating excellent products and services that respond to customer needs, to expand market base and be ready to create new business by covering both domestic and international markets.

### Customers

Serve customers' needs with innovation and modern technology to minimize work processes and create confidence for customers.

### Manufacturing

Aim to enhance research and development potential in order to create value for products, services and work processes.

### Partners

Focus on business operation under fair competition, aim to build long-term relationships and cooperation.

### Shareholders

Operate businesses that can generate profits and good returns as well as sustainably grow.

### Employees

Encourage employees to develop their work ability under good welfare and environment in an open, transparent working atmosphere, filled with energy of enthusiasm in every part, building pride and trust in the organization.

**TKS WE CAN**



## CORPORATE CULTURE

- T : TRUST - HONEST** *sincere, have a good attitude, responsible for duties, respect and honor.*
- K : KNOWLEDGE - STUDY** *learn and develop potential to work continuously.*
- S : SYNERGY - ENGAGE** *unite, share, help each other to reach the same goal.*
- WE CAN - FULLY COMMIT** *pay attention and do the best.*



## MISSION

1. We strive to operate our business for sustainable growth, generate profits, and provide good returns while adhering to the principles of corporate governance.
2. We aim to foster innovation, develop excellent products and services, and earn the trust of our customers and partners.
3. We aspire to become a leading business solution provider and technology leader by gaining insights from business synergies.
4. We prioritize promoting and supporting effective administration, process improvement, quality control, personnel development, and risk management to ensure that all stakeholders, including society, the community, and the environment, are satisfied.

# MESSAGE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER



**(Mr. Apisak Tantiworawong)**  
The Chairman of the Board of Directors



**(Mr. Suphan Mongkolsuthree)**  
Chief Executives Officer, CEO

“

The company remains committed to driving the organization under the concept of “Driving sustainable growth by connecting every stakeholder with technology” to create sustainable growth by connecting all stakeholders through technology.

”

The year 2025 was a year of significant volatility for the global economy, driven by factors such as US economic policies, geopolitical tensions, rising energy costs, and the rapid changes in consumer behavior in the digital age. These factors accelerated impacts on trade, private investment, and various industries across the board.

Amidst the challenges of the current situation, T.K.S. Technology Public Company Limited (“the Company”) remains committed to driving business growth for sustainable development under the vision of becoming a trusted service provider and tech ecosystem builder for sustainable growth. In the past year, the Company adjusted its operational strategy through business restructuring and the development of innovative information systems and cost reduction measures to enhance competitiveness, while maintaining its existing business base and continuously seeking new business partners for the group.

For the year ended December 31, 2025, the company’s operating revenue was 1,405.8 million baht, a decrease of 109.4 million baht or 7.2% compared to the previous year. The decrease in revenue was primarily due to reduced work on special projects in the printing and packaging/labeling business groups. However, the technology platform business group continued to grow, with a gross profit margin of 34.7%, a slight decrease from 35.4% in the same period of the previous year due to a decline in passbook sales. Nevertheless, the company continued to manage production costs efficiently and focused on expanding growth-potential business groups, particularly the technology platform business, which has a high gross profit margin. Furthermore, the company recognized a share of profit from investments in associate companies of 221.3 million baht, an increase of 116.4 million baht or 111% compared to the same period of the previous year, and recognized a decrease in losses from investments in Plus Tech Innovation (PTECH) of 238.8 million baht. This resulted in the company... Profit for the period amounted to 277.3 million baht, an increase of 333.0 million baht, or 597.8 percent, compared to the same period of the previous year.

Total assets as of December 31, 2025, stood at 4,384.4 million baht, a decrease of 60.7 million baht, or 1.4%, from December 31, 2024. This decrease is primarily due to the recognition of net profit (loss) during the period. However, the company’s financial position remains strong, with a debt-to-equity ratio of 0.27.

Furthermore, in 2026, the company remains committed to driving the organization under the concept of “Driving sustainable growth by connecting every stakeholder with technology” to create sustainable growth by connecting all stakeholders through technology. At the same time, it adheres to the principles of good corporate governance, promoting ethics, transparency, and combating all forms of corruption, as well as regularly reviewing its corporate governance policies to elevate operational standards to meet the expectations of all stakeholders.

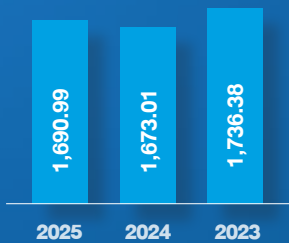
Thanks to the dedication of the board of directors, management, and employees throughout the past year, the company has consistently received international recognition for its corporate governance. This includes an “Excellent CG Scoring” from the Thai Listed Companies Corporate Governance Rating (CGR) assessment for the fourth consecutive year, as well as an “Excellent” rating from the AGM Checklist assessment by the Thai Investors Association. These achievements reflect the company’s genuine commitment to conducting business ethically and with strict adherence to good governance principles.

Furthermore, the company has received numerous awards and accolades for sustainability development, including an “AA” rating from the Stock Exchange of Thailand’s SET ESG Ratings for 2025, a plaque for the “Sustainable Energy Conservation Promotion Project 2025” from the Electricity Generating Authority of Thailand (EGAT), and several other awards. This success confirms the company’s commitment to balancing economic growth, social responsibility, and environmental conservation. Looking ahead, the company will continue to focus on organizational development to adapt to change and enhance management efficiency in order to create sustainable value for all stakeholders and build strong investor confidence. The company’s board of directors would like to express its gratitude to all shareholders, business partners, customers, financial institutions, and everyone for their continued trust and support. We also extend our thanks to the management and employees for their dedicated efforts. Please be assured that we will conduct our business based on good governance principles, considering all stakeholders, and demonstrating responsibility towards society and the environment, in order to become a leading and sustainably growing business.

## FINANCIAL HIGHLIGHTS

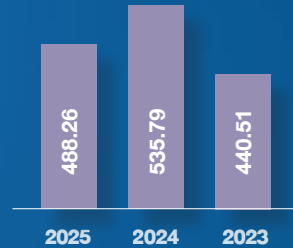
### Total Revenues<sup>\*1</sup>

(Million Baht)



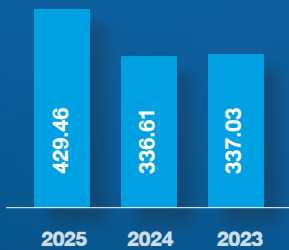
### Gross Profit<sup>\*1</sup>

(Million Baht)



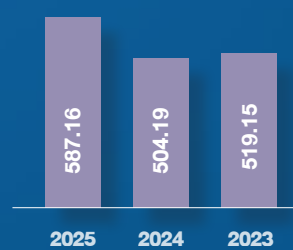
### Net Profit<sup>\*2</sup>

(Million Baht)



### EBITDA<sup>\*2</sup>

(Million Baht)



	2025	2024	2023
Return on Asset (ROA)	7.9%	0.5%	6.2%
Return on Equity (ROE) <sup>*2</sup>	12.2%	11.9 %	6.8%

หมายเหตุ : \*2 Financial information for the year 2023 - 2025 is calculated from the profit (loss) for the year, excluding extraordinary items. (Loss on sales and fair value adjustment of warrants and Impairment loss of investment in associates)

## Dividend Payment Record from 2025–2023

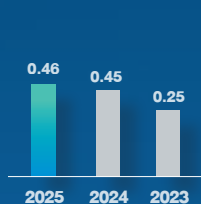
### Earnings per Share

(Consolidated Financial Statement)<sup>\*1</sup>



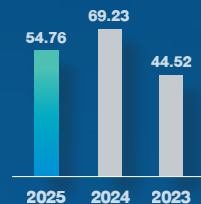
### Dividend per total share

(Baht/share)



### Dividend per Net Profit

(Consolidated Financial Statement) (%)<sup>\*1</sup>



หมายเหตุ : \*1 Financial information for the year 2023 - 2025 is calculated from the profit (loss) for the year, excluding extraordinary items. (Loss on sales and fair value adjustment of warrants and Impairment loss of investment in associates)

# FINANCIAL RATIO

Financial Ratio	Consolidated			Separate		
	2025	2024	2023	2025	2024	2023
<b>Liquidity ratio</b>						
Current Ratio (X)	0.65	0.64	0.57	0.23	0.15	0.16
Quick Ratio (X)	0.43	0.43	0.40	0.21	0.13	0.14
Cash Flow Ratio (X)	0.36	0.44	0.16	0.04	0.08	(0.24)
Avg. Collection Period (Days)*	56	49	56	65	47	106
Avg. Inventory Period (Days)*	38	36	33	2	5	18
Avg. Payment Period (Days)*	87	79	86	92	88	174
Cash Cycle (Days)****	7	6	3	(25)	(36)	(50)
<b>Profitability ratio</b>						
Gross Profit Margin	34.7%	35.4%	29.6%	10.7%	8.0%	7.9%
Net Profit Margin***	24.3%	26.0%	16.4%	68.1%	62.4%	50.3%
Return on Equity (ROE)***	12.2%	11.9%	6.8%	11.2%	8.7%	7.0%
<b>Efficiency Ratio</b>						
Return on Asset (ROA)	7.9%	0.5%	6.2%	8.9%	7.9%	6.3%
Net Fixed Asset Turnover	44.8%	13.0%	42.0%	244.8%	217.3%	193.5%
<b>Leverage Ratio</b>						
Debt/Equity Ratio (X)	0.27	0.31	0.29	0.09	0.11	0.11
Interest Coverage Ratio	17.56	0.73	11.16	38.13	24.72	24.27
DSCR**	6.12	0.87	2.00	31.87	5.54	2.29

หมายเหตุ : \* Calculated from 365 days per year

\*\* Debt Service Coverage Ratio (DSCR) calculated from profit include share of profit of associates and joint ventures before interest expenses, taxes and depreciation.

\*\*\* Calculated from net profit (loss) for the year before special items (loss from fair value measurement of warrants and loss from impairment of investments in associates).

\*\*\*\* Calculate and deduct other outstanding payments.

# PERFORMANCE HIGHLIGHTS

The company's revenue amounted to 1,405.8 million baht, a decrease of 109.4 million baht or 7.2% compared to the same period last year. The decline in revenue was primarily due to reduced sales of special projects in the printing, packaging and labeling, and technology platform business segments, which experienced continued growth. However, the company's gross profit margin was 34.7%, a slight decrease from the same period last year's 35.4%. This decrease was mainly due to lower PassBook sales, as the PassBook segment has a relatively high gross profit margin. Nevertheless, the company maintained efficient production cost management and focused on expanding high-growth business segments, particularly the technology platform business, which boasts a high gross profit margin. Furthermore, the company recognized a share of profit from investments in associate companies of 221.3 million baht, an increase of 116.4 million baht or 111%, and recognized a reduced loss from its investment in PTECH of 238.8 million baht. Therefore, the company... Profit for the period amounted to 277.3 million baht, an increase of 333.0 million baht or 597.8 percent from the same period of the previous year.

Total assets as of December 31, 2025, stood at 4,384.4 million baht, a decrease of 60.7 million baht, or 1.4 percent, from December 31, 2024. This is mainly due to the recognition of net profit (loss) during the period. However, the company's financial position remains strong, with a debt-to-equity ratio of 0.27 times.



# OVERVIEW BUSINESS STRATEGY

## TECH ECOSYSTEM BUILDER

The company has continuously focused on adjusting its business plan to keep pace with the rapid changes in digital technology. This involves developing innovative information systems and re-structuring the group of companies to create synergy in both market and product development, as well as reducing production costs to enhance overall competitiveness while maintaining existing business base and seeking new business partners. Currently, the company invests in four main business groups:

1. High-tech printing and warehousing services (Image & Security Fulfillment)
2. Digital platform services (Platform Solution)
3. Distribution of computer technology products, software, and information systems (IT & Digital Ecosystem)
4. Investments in high-potential or digital technology businesses (Investments)



# SIGNIFICANT EVENTS AND CHANGES DURING THE YEAR

1

## APRIL 2025 CASH DIVIDEND PAYMENT FROM 2024 NET PROFIT

The 2025 Annual General Meeting of Shareholders, held on April 23, 2025, approved a cash dividend payment for the 2024 operating results totaling 222.99 million Baht, equivalent to 0.45 Baht per share. The company previously paid an interim dividend on September 13, 2024, at 0.12 Baht per share. The remaining dividend for 2024 will be paid at a rate of 0.33 Baht per share.

2

## AUGUST 2025 INTERIM CASH DIVIDEND PAYMENT

The Board of Directors' meeting on August 13, 2025, approved an interim dividend payment to shareholders at a rate of 0.10 Baht per share based on the operating results for the first six months of 2025, totaling 49.55 million Baht.

3

## AUGUST 2025 SHARE REPURCHASE PRO- GRAM (TREASURY STOCK) FOR FINANCIAL MANAGE- MENT NO. 3

The Board of Directors' Meeting No. 4/2025, held on August 13, 2025, approved the Treasury Stock program No. 3 for financial management. The maximum budget for the share repurchase is 300 million Baht, with a maximum of 30,000,000 shares (par value of 1 Baht per share).

4

## DECEMBER 2025 CANCELLATION OF ORDINARY SHARE ACQUISITION IN POOMSOFT CO., LTD.

Following the resolution of Board Meeting No. 4/2024 on August 14, 2024, which approved Gofive Co., Ltd. (a subsidiary) to invest in the ordinary shares of Poomsoft Co., Ltd. On December 19, 2025, a resolution was passed to approve the cancellation of the investment in Poomsoft Co., Ltd. by Gofive Co., Ltd. This cancellation has no impact on the company's operations, financial position, or overall business performance.

# IN TERMS OF MANAGEMENT FOR SUSTAINABILITY

The Company prioritizes sustainable growth for the future by aiming to create maximum benefit for the organization and its stakeholders. We recognize our responsibility toward society and the environment by focusing on three main pillars: Environmental, Social, and Governance (ESG). These pillars align with our business strategies and goals under the principles of Good Corporate Governance (GCG).



## Governance

In terms of governance, the Company conducts business with fairness and adheres to corporate governance principles. We maintain a transparent management system that strictly complies with laws and regulations. Furthermore: The Company is committed to Anti-Corruption efforts across all levels. We establish clear policies and guidelines to foster an organizational culture rooted in ethics and responsibility toward all Stakeholders.



## Social

The Company places great importance on improving the quality of life for both employees and the community. Key focus areas include: Employee Well-being: Ensuring welfare, safety, and opportunities for potential development. Inclusion: Promoting diversity, equality, and participation. Community Engagement: Implementing social projects in various dimensions, including education, health, and local economic development to create genuine social value.



## Environment

The Company is committed to minimizing environmental impact throughout its Value Chain. Our environmental initiatives include: Resource Efficiency: Utilizing resources efficiently and reducing greenhouse gas emissions. Circular Economy: Managing waste according to circular economy principles. Eco-Friendly Solutions: Promoting Eco-Friendly Products & Services to create sustainable value.



The company has transformed its corporate culture to align with its sustainability strategies and plans, integrating sustainability into daily operations. This is achieved by instilling a corporate culture under the motto "T.K.S. We Can" among employees, fostering trust, a thirst for knowledge, a spirit of volunteerism, and a commitment to action. This forms a crucial foundation for driving the organization towards sustainable growth and creating long-term value for society and the environment.

# TKS ESG G

## ENVIRONMENT



**312.12**  
TonCo<sub>2</sub>eq  
Greenhouse Gas (GHG)  
Emissions Reduction

**28.72%**  
Clean Energy Mix

**25.33%**  
Energy Consumption  
Reduction

**99.05%**  
ZERO  
WASTE  
TO LANDFILL

**2.70%**  
Water Recycle/Reuse Ratio

**84.23**  
m<sup>3</sup>/year  
Water Consumption  
Reduction

**10.73%**  
2.73 Rai  
Green Space

**4.99 Tons**  
Production Waste Reduction

**0.95%**  
Waste to Landfill

## SOCIAL



**83.5**  
Employee E

**0** per 1,394,006.5  
working hours  
Occupational Illness  
& Disease Rate



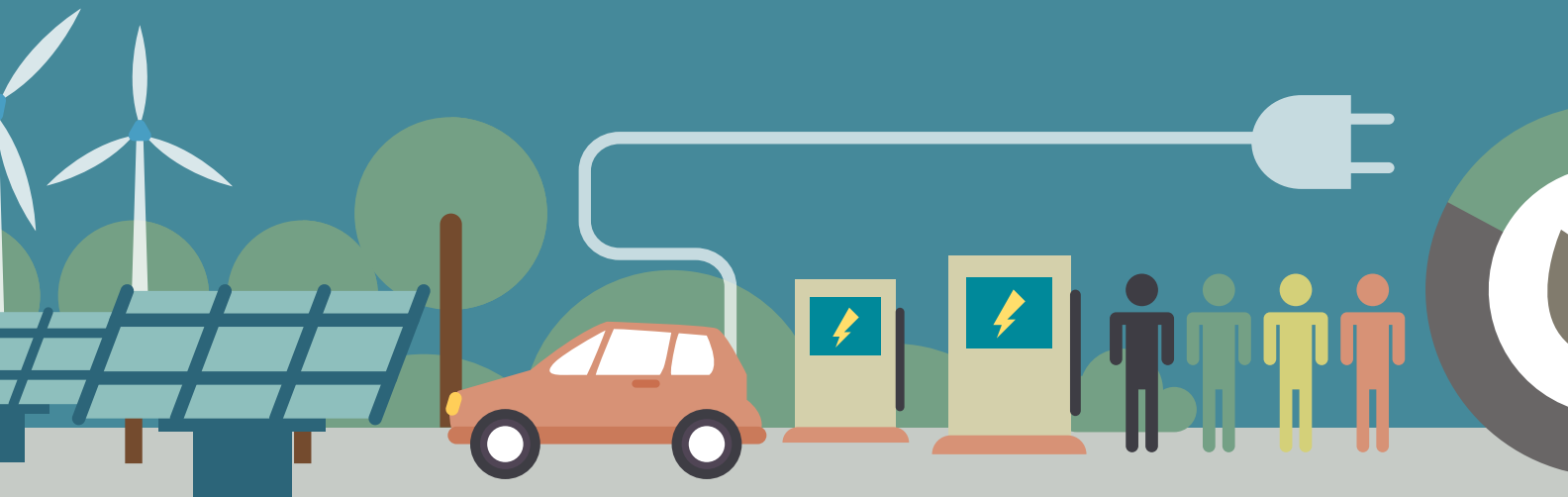
**0** cases per working hours  
Lost Time Injury  
Frequency Rate (LTIFR)



**26** Projects  
Community CSR Projects



**0**  
Human Rights Violations



# GOALS 2025

## GOVERNANCE

**8%**  
Engagement



**100%**  
Anti-Corruption (CAC)  
& Ethics Training Completion

**0**  
Number of fatal accidents involving employees and business partners.



**452.96** Million THB  
EBITDA



**1,405.84** Million THB  
Sales Revenue



**6,995** kg.  
Recycled Paper Usage

**110.88%**  
Community Satisfaction



**108** persons = **20.07%**  
Local Employment



**0.92** Million THB  
**25** Projects  
R&D and Innovation Investment



**0** case  
Complaints from the surrounding community

**1,548,560.56** THB  
Social Contribution & Development Expenses



**6** persons (**1:100**)  
Employment of Persons with Disabilities



**100%**  
Business Partners Assessed on ESG Criteria



**0** case  
Legal & Product Safety Non-compliance Complaints



**15.141** Million THB = **5.12%**  
Eco-friendly Products and Services



**90%**  
Customer Satisfaction



**0** case  
Code of Conduct, Anti-Corruption, and Data Privacy Complaints



# Awards

## 1 SET ESG RATINGS

Received a SET ESG Rating of AA, a higher level than in 2024, awarded by the Stock Exchange of Thailand, with a score of 80 out of 100.



## 2 CAC CERTIFIED

Certified Company, organized by the Thai Private Sector Collective Action Against Corruption (CAC) since 2019.



## 3 รงขาวดาวเขียว

A "good to excellent" rating in environmental, social, and safety management symbolizes transparency in sustainable business operations.



## 4 GREEN LABEL AWARD

We are committed to continuously creating environmentally friendly products, in line with the company's sustainable development goals.



## 5 GREEN INDUSTRY

Received the Green Industry Award, Level 4 (Green Culture), organized by the Ministry of Industry.



## 6 CSR-DIW CONTINUOUS AWARDS

Socially responsible Environmentally friendly businesses and sustainable coexistence with the community.

## TECH ECOSYSTEM BUILDER

“Awards for organizational achievement are just the beginning of the journey towards sustainability. TKS continues to build trust with consumers and society, assuring them that we will strive to create positive change in line with our goal of sustainable development.”

# Award of Memories



**BEST OF THE BEST**

**GOLD AWARD 2008**

**ASIAN PRINT AWARD 2009**

**THAI PRINT AWARD 2012**

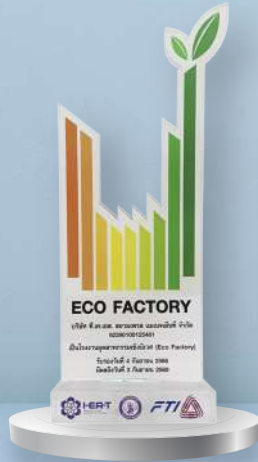
**THAI PRINT AWARD 2013**

**CPX GROUP KILLER APP AWARDS**



**7 TCC BEST AWARDS**

Certificates of Recognition and Awards TCC BEST Awards presented for the second consecutive year at the Outstanding Business Ethics Recognition Ceremony Thai Chamber of Commerce



**8 ECO FACTORY**

Received Eco Factory certification from the Federation of Thai Industries for the third consecutive time.



**9 TOTAL WORKER HEALTH**

Award for Excellence in Total Worker Health (Initiative Category)



**10 ISB AWARDS**

This showcases businesses with outstanding performance in sustainability, meeting international standards.



**11 EXCELLENT CG SCORING**

Corporate Governance Assessment Score: 5 stars or "Excellent" (Excellent CG Scoring) for the third consecutive year (2022-2024) and ranked among the Top Quartile Companies in 2024 for the third year in a row.



**12 AGM CHECKLIST**

Assessment score: 100 (full score) or "Excellent" level, continuously for the 4<sup>th</sup> year (2021-2024) from the Quality Assessment Project.

# BOARD HISTORY

December 31, 2025

**1. Mr. Distat Hotrakitya**

Independent Director /  
Member of the Audit Committee /  
Chairman of the Nomination and  
Remuneration Committee

**2. Mr. Areepong Bhoocha-oom**

Independent Director /  
Chairman of the Audit Committee /  
Member of the Nomination and  
Remuneration Committee

**3. Mr. Apisak Tantiworawong**

Independent Director /  
Chairman of the Board of Directors

**4. Mr. Prasert Bunsumpun**

Independent Director /  
Chairman of the Audit Committee

**5. Mrs. Pratana Mongkolkul**

Independent Director /  
Chairman of the Corporate Governance and Sustainability  
Development Committee



**6. Mr. Jutiphan Mongkolsuthree**

Director /  
Member of the Corporate Governance and  
Sustainability Committee /  
Member of the Risk Management Committee /  
Executive Director

**7. Ms. Sutida Mongkolsuthree**

Director / Member of the Nomination and Remuneration  
Committee

**8. Mr. Supant Mongkolsuthree**

Director / Member of the Risk Management Committee /  
Chairman of the Executive Committee /  
Chief Executive Officer (Appointed on April 1, 2025)

**9. Mr. Parkpoom Poudom**

Director / Executive Committee /  
Corporate Governance and Sustainability Development Committee /  
Risk Management Committee /  
Corporate Secretary (Appointed Date April 23, 2025)

**10. Mr. Somchai Harnhirun**

Independent Director /  
Member of the Nomination and Remuneration Committee

**11. Mr. Patinya Dheva-Aksorn**

Director (Non-Executive Director)



6

7

8

9

10

11

## Mr. Apisak Tantiworawong



<b>Age (Years)</b>	72
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Independent Director / Chairman of the Board of Directors
<b>Appointed Date</b>	April 21, 2022

### Education

- Master of Business Administration (M.B.A.) (Industrial Management), University of Tennessee, U.S.A.
- Bachelor of Engineering (Chemical Engineering), Chulalongkorn University
- Diploma, National Defence College, The Joint State - Private Sector Course Class (Ph.D. 16), Thailand National Defence College
- Honorary Doctorate Degree in Arts Economics Academic Year 2021, University of the Thai Chamber of Commerce

### Training Programs Organized by Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP) Class 18/2002

### Experiences

- 2021-2025 Chairman and Independent Director, S Hotels and Resorts PCL.
- 2022-2023 Chairman of the Executive Committee, SCBX PCL.
- 2020-2023 Independent Director and Chairman of Audit Committee, PTT Global Chemical PCL.
- 2015-2019 Ministers of Finance of Thailand
- 2014-2015 Director of the Bank and Member of the Nomination, Remuneration and Corporate Governance Committee, Siam Commercial Bank PCL.
- 2014-2015 Vice Chairman of the Company's Financial Management Committee, Charoen Pokphand Group Co., Ltd.
- 2013-2015 Independent Director and Chairman of the Risk Management Committee, Thai Oil PCL.
- 2013-2015 Independent Director, Audit Committee Member and Chairman of the Risk Management Committee, Bangkok Glass PCL.

- 2013-2015 Independent Director, Synnex (Thailand) PCL.
- 2013-2015 Independent Director, Indorama Ventures PCL.
- 2013-2015 Chairman and Independent Director, Quality Houses PCL.
- 2007-2015 Independent Director, Thai Oil PCL.

### Other Positions

#### Listed company on Stock Exchange of Thailand

- 2024-Present The Executive Committee, Independent Director and SCBX Group Control Committee, SCBX PCL.
- 2023-Present Chairman of the Board and Independent Director, Siam Commercial Bank PCL.

#### Companies or other entities (Non-listed companies not doing business of similar nature and competing with the Company)

- Present Qualified director Chulabhorn Royal College
- Present Advisor, Chulawattana Co., Ltd.

#### Number of the shareholding includes spouses and dependents as of December 31, 2025

- None (both directly and indirectly)

#### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

#### Family Relations among Directors and Executives

- None

## Mrs. Pratana Mongkolkul



<b>Age (Years)</b>	61
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Independent Director / Chairman of the Corporate Governance and Sustainability Development
<b>Appointed Date</b>	April 23, 2025

### Education

- Master Degree in Business Administration, Thammasat University
- Bachelor Degree in Account, Thammasat University
- Advance Management Program 180, Harvard Business School, 2011

### Training Programs Organized by

#### Thai Institute of Directors Association (IOD)

- ESG in the Boardroom: A Practical Guide for Board, 7/2025
- Online Director's Briefing 4/2568: ESG Risks Mitigation
- Strategic Board Master Class (SBM), 15/2024
- Empowering Boards: Enhancing Governance, Standards, and Financial Insights
- Online Director's Briefing on Leading with Urgency: Climate Action for Boards
- How to Develop a Risk Management Plan (HRP), 35/2023
- Successful Formulation & Execution of Strategy (SFE), 42/2023
- Engaging Board in ESG: The Path to Effective Sustainability – 2013
- Board Nomination and Compensation Program (BNCP), 12/2022
- Director Leadership Certification Program (DLCP), 2/2021
- Ethical Leadership Program (ELP), 21/2021
- IT Governance and Cyber Resilience Program (ITG), 3/2017
- Advanced Audit Committee Program (AACP), 22/2016
- Director Certification Program (DCP), 34/2003
- Director Accreditation Program (DAP), 2/2003

### Other Training Programs

- Deep Dive into Expectations: Proper Roles and Responsibilities of the Audit Committee (AC) and Chief Audit Executive (CAE) – The Stock Exchange of Thailand (SET) and Federation of Accounting Professions
- The Strategic role of the Audit Committee in cybersecurity oversight – PricewaterhouseCoopers (Thailand) Ltd. (PwC)
- AC Forum on "Enhance Audit Committee Effectiveness" – KPMG Thailand
- Hot Issue for Directors: The Evolving Role of AC in Fostering Trust and Transparency – The Stock Exchange of Thailand
- Advanced Certificate in International Trade Law (IP&IT BAR 2024) – The Central Intellectual Property and International Trade Court
- Advanced Certificate in International Trade Law (IT BAR 2022) – The Central Intellectual Property and International Trade Court
- Advanced Certificate in Intellectual Property Law (IP BAR 2021) – The Central Intellectual Property and International Trade Court
- Challenges of Global Tax Reform and Opportunities to Enhance Corporate Tax Governance – KPMG Thailand
- Navigating the Global Audit Standards – KPMG Thailand
- ESG Priorities - Key Consideration for Audit Committee – KPMG Thailand
- Seminar on "Prevention, Deterrence, and Suppression of Misconduct in Listed Companies" – The Stock Exchange of Thailand (SET)
- ESG Integration for Sustainable Business Success – The Stock Exchange of Thailand (SET) and Thai Institute of Directors (IOD)
- Training on "Driving Sustainability within the Organization" – The Stock Exchange of Thailand
- Lecture on "2024 Risk Trends in the Retail Industry" – Deloitte
- Lecture on "Digital AI" – Vialink and Sertis
- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives Class 20/2017 – King Prajadhipok's Institute
- Corporate Governance for Directors and Senior Executives of State Enterprises and Public Organizations Class 13/2015 – King Prajadhipok's Institute
- Thai Intelligent Investors Class 1/2012 – Thai Investors Academy
- Senior Executive Program Class 6/2008 – Capital Market Academy
- Chief Financial Officer Certification Program Class 1/2004 – Federation of Accounting Professions
- Director Diploma Examination – The Australian Institute of Directors Association

### Experiences

2023-2025	Independent Director / Member of Audit Committee / Chairman of Corporate Governance and Sustainability Committee, Synnex (Thailand) PCL.
2014-2024	Associate Judge # 10, 13, The Central Intellectual Property and International Trade Court (Thailand)
2015-2023	Independent Director, Chairman of Risk Management Committee, Member of Audit Committee, Member of Nomination and Remuneration Committee, Member of Good Corporate Governance Committee, FN Outlet PCL.
2019-2023	Independent Director, Member of Audit Committee, Plus Tech Innovation PCL.
2020-2023	Independent Director, Member of Audit Committee, Member of Nomination and Remuneration Committee, Member of Corporate Governance Committee, Total Access Communication PCL.
2017-2020	Director, Executive Board Committee, Member of Strategy and Transformation Committee, Member of Human Resources Committee, Thai Airways International PCL.
2013-2019	Independent Director, Member of Audit Committee, Chairman of Financial Risk Committee, T.K.S. Technologies PCL.

### Other Positions

#### Listed company on Stock Exchange of Thailand

2023-Present	Independent Director, Member of Audit Committee, Member of Corporate Governance Committee, True Corporation PCL.
2019-Present	Independent Director, Chairman of Audit Committee, Member of Corporate Governance and Sustainability Committee, Central Retail Corporation PCL.
2017-Present	Vice Chairman, Independent Director, Chairman of Audit Committee, Rojukkiss International PCL.

#### Companies or other entities (Non-listed companies not doing business of similar nature and competing with the Company)

2025-Present	Member of the Appeal Committee, The Stock Exchange of Thailand
2024-Present	Bank Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee, Member of the Strategic and Budget Committee, Member of the Risk Management Committee, Bank of China (Thai) PCL.
2015-Present	Director, Secretary, and Treasurer, Mongkolkulwithaya School Foundation
2014-Present	Chairman of the Board, Boutique Property Management Co., Ltd.
2013-Present	Director, Secretary and Treasurer, Dr. Kamchad – Pranee Mongkolkul Foundation
2011-Present	Chairman, Boutique Consulting Group Limited
2010- Present	Councilor and Chairman of Audit Committee, Thailand Management Association
2003-Present	Graduated Member and Lecturer, Thai Institute of Director Association

#### Number of the shareholding includes spouses and dependents as of December 31, 2025

- None (both directly and indirectly)

#### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

#### Family Relations among Directors and Executives

- None

## Mr. Prasert Bunsumpun



<b>Age (Years)</b>	73
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Independent Director / Chairman of the Audit Committee
<b>Appointed Date</b>	April 25, 2019

### Education

- Honorary Doctoral in Engineering, Chulalongkorn University
- Honorary Doctoral in Management, National Institute of Development Administration (NIDA)
- Honorary Doctoral in Management Science, Phetchaburi Rajabhat University
- Honorary Doctoral of Management, Mahasarakham University
- Honorary Doctoral of Arts (Innovation and Management) Faculty of Humanities and Social Sciences, Suan Sunandha Rajabhat University
- M.B.A., Utah State University, U.S.A.
- Bachelor of Engineering Civil Engineering Chulalongkorn University

### Training Programs Organized by

#### Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP) 28/2004
- The role of Chairman Program (RCP) 28/2012

### Other Training Programs

- Sustainability E- Training for Director, The Institute of Singapore Chartered Accountants (ISCA)
- Health Ambassador Program (HAM3), Class 3, Chulabhorn Royal College
- Course Rule of Law for Democracy (Nor Phor Por 7) Class 7, The Office of the Constitutional Court
- Business Revolution and Innovation Network (BRAIN) Class 1, The Federation of Thai Industries (F.T.I.)
- Cryptoasset Revolution, class 1, Thai Fintech Association (CAR 1)
- Advanced Certificate Course in Politics and Governance in Democratic System for Executives, Class 6, King Prajadhipok's Institute
- Diploma, National Defence Course for the Joint State-Private Sector, Class 10, The National Defence College
- Certificate, Executive Program on Energy Literacy for a Sustainable Future (TEA), Class 3, Thailand Energy Academy
- Capital Market Academy Leadership Program, Class 3, Capital Market Academy

### Experiences

- 2020-2024 Independent Director and Chairman of the Board of Directors, Clover Power PCL.
- 2015-2021 Independent Director and Chairman of the Board of Directors, Thaicom PCL.
- 2011-2021 Independent Director and Chairman of the Nomination and Corporate Governance Committee Intouch Holdings PCL.
- 2019-2020 Chairman, Yuanta Securities (Thailand) Co.,Ltd.
- 2017-2020 Independent Director and Chairman of the Board of Directors, Nok Airlines PCL.
- 2018-2020 Independent Director and Chairman of the Risk Management Committee, PTT Global Chemical PCL.

- 2014-2019 Member of the National Legislative Assembly, The National Legislative
- 2013-2020 Distinguished Member of the Suranaree University of Technology Council Office
- 2013-2017 Independent Director, PTT PCL.
- 2012-2020 Distinguished Member of Chulalongkorn University Council
- 2011-2018 Chairman of the Board of Directors, PTT Global PCL.
- 2014-2015 Independent Director and Chairman of the Executive Committee, Krung Thai Bank PCL.
- 2006-2013 Chairman of the Board of Directors and Chairman of the Executive Committee, IRPC PCL.

### Other Positions

#### Listed company on Stock Exchange of Thailand

- 2020-Present Independent Director and Vice Chairman of the Board of Director, Major Cineplex Group PCL.
- 2020-Present Independent Director and Chairman of the Board of Director, AIRA Capital PCL.
- 2017-Present Independent Director and Chairman of the Board of Director, SVI PCL.
- 2012-Present Chairman of the Board of Director and Chairman of the Executive Committee, Thoresen Thai Agencies PCL.

### Companies or other entities

#### (Non-listed companies not doing business of similar nature and competing with the Company)

- 2019-Present Chairman, AIRA Property PCL.
- 2012-Present Chairman of the Board of Director and Chairman of the Executive Committee, Mermaid Maritime PCL.
- 2011-Present Chairman, Thailand Business Council for Sustainable Development (TBCSD)
- 2019-Present Distinguished Member of the King Prajadhipok's Institute Council.
- 2018-Present President of the Dhurakij Pundit University
- 2021-Present Distinguished, Chulabhorn Royal Academy
- 2022-Present Chairman of Right Livelihood Foundation

### Number of the shareholding includes spouses and dependents as of December 31, 2025

- None (both directly and indirectly)

### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

### Family Relations among Directors and Executives

- None

## Mr. Areepong Bhoocha-oom



<b>Age (Years)</b>	68
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee
<b>Appointed Date</b>	January 2, 2019

### Education

- Doctor's Degree in Finance Program, University of Mississippi, USA
- Master's Degree in Finance Program, Marshall University, USA
- Bachelor's Degree in International Management Program, Boston University, USA

### Training Programs Organized by

#### Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP) 3/2000
- Director Certification Program Refresher (DCP Re) 2/2009
- Subsidiary Governance Program (SGP) 10/2024

### Other Training Programs

- Government Debt Monitoring System Course, World Bank
- Global Trend and Public Enterprise Reform Course, Harvard University, USA
- Awareness, Vision, Imagination, Responsibility, Action (AVIRA) Course, INSEAD Institute, France
- Senior Executive by Capital Market Academy, Class 4 Course (CMA), Capital Market Academy
- Senior Executive of Administration of Justice, Class 14 Course (TCG), Office of the Judiciary
- National Defence, Class 46, National Defence College of Thailand
- Senior Executive in Energy Science, Class 1 Course (TEA), Thailand Energy Academy, Ministry of Energy

### Experiences

2017-2024	Member, Public Private Partnership (PPP) Committee of Thailand
2019-2020	Chairman, Digital Government Agency (DGA)
2016-2017	Permanent Secretary Ministry of Energy
2016-2017	Chairman, Electricity Generating Authority of Thailand (EGAT)
2015-2017	Chairman, Thai Airways International PCL.
2015	Permanent Secretary, Ministry of Tourism and Sport
2014-2016	Director, PTT PCL.
2014-2015	Permanent Secretary, Ministry of Energy
2014-2015	Chairman, Krung Thai Bank PCL.
2014	Director, Bank of Thailand
2013-2014	Secretary General, Office of the Public Sector Development Commission
2013-2014	Chairman, TOT PCL.

2013-2014	Director, PTT Global Chemical PCL.
2011-2012	Chairman, The Government Lottery Office
2010-2014	Chairman, Government Housing Bank
2010-2013	Permanent Secretary, Ministry of Finance
2009-2015	Director, Thai Airways International PCL.
2009-2010	Director General, Excise Department
2009-2010	Director, PTT Chemical PCL.
2009-2010	Director, Siam Commercial Bank PCL.
2007-2009	Director General, The State Enterprise Policy Office
2007-2008	Director, Bangkok Insurance PCL.
2002-2007	Director, Airport of Thailand PCL.
2000-2008	Director, Ratchaburi Electricity Generating Holding PLC.

### Other Positions

#### Listed company on Stock Exchange of Thailand

2020-Present	Chairman of the Board, Maybank Kim Eng Securities (Thailand) PCL.
2020-Present	Vice Chairman, Thai Group Holdings PCL.

### Companies or other entities

#### (Non-listed companies not doing business of similar nature and competing with the Company)

2024-Present	Director, Maybank Investment Holdings (Malaysia)
2022-Present	Director, Amata City Lao Co., Ltd.
2020-Present	Director, Rajamangala University of Technology Isan
2015-Present	Council Member, Member of the Council of State

### Number of the shareholding includes spouses and dependents as of December 31, 2025

- None (both directly and indirectly)

### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

### Family Relations among Directors and Executives

- None

## Mr. Distat Hotrakitya



<b>Age (Years)</b>	67
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee
<b>Appointed Date</b>	November 14, 2024

### Education

- Bachelor of Laws (LL.B.), with Honors, Chulalongkorn University (1980)
- Master's Degree (D.E.A. in Public Law), University of Strasbourg III (Robert Schuman)
- Certificate in Comparative Law (Introductory Level), University of Strasbourg III (Robert Schuman)
- Certificate in Public Administration, École Nationale d'Administration (ENA), France

### Training Programs Organized by

#### Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP) 94/2007

### Other Training Programs

- National Defence Course, National Defence College, National Defence Studies Institute, Class 53/2010
- Governance for Higher Education Development Program, The Knowledge Network Institute of Thailand (2010)
- Rule of Law for Democracy Program (RoLD), Office of the Constitutional Court, Class 3/2015

### Experiences

- 2023–2024 Independent Director and Chairman of the Corporate Governance and Sustainable Development Committee, Thai Oil Public Company Limited
- 2022–2023 Advisor to the Prime Minister
- 2019–2022 Secretary-General to the Prime Minister
- 2016–2020 Director and Chairman of the Electricity Generating Authority of Thailand (EGAT)
- 2014–2020 Director, Krung Thai Bank Public Company Limited
- 2017–2020 Director, Thai Airways International Public Company Limited
- 2014–2018 Secretary-General of the Council of State (Senior Executive), Office of the Council of State

### Other Positions

#### Listed company on Stock Exchange of Thailand

- 2024–Present Director, Independent Director, Chairman of the Nomination and Remuneration Committee, and Risk Management Committee Member, Global Power Synergy PCL.

### Companies or other entities

#### (Non-listed companies not doing business of similar nature and competing with the Company)

- 2015–Present Member of the Council of State
- 2025–Present Member of the University Council, Prince of Songkla University
- 2025–Present Member of the Audit Committee, Chulalongkorn University

### Number of the shareholding includes spouses and dependents as of December 31, 2025

- None (both directly and indirectly)

### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

### Family Relations among Directors and Executives

- None

## Mr. Somchai Harnhirun



<b>Age (Years)</b>	67
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Independent Director / Member of the Nomination and Remuneration Committee
<b>Appointed Date</b>	April 23, 2025

### Education

- Ph.D.(Economics), Concordia University, Canada
- Master degree M.A. (Industrial Economics), National Institute of Development Administration
- Master of Economics, Queen's University, Canada
- Bachelor's degree in Economics Thammasat University

### Training Programs Organized by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP) 79/2009
- The training on "Climate Governance", 2023
- Strategic Board Master Class 2024

### Other Training Programs

- Thai Economy in 2022 and Outlook for 2023, Bank of Thailand and NESDC, 2022
- The Impacts of Financial Transaction Tax on Thai Stock Exchange, Ministry of Finance, SEC, Fetco, 2022
- The Impacts of CHIPS shortage on Thai Industry, FTI, Ministry Industry and the sub standing Committee on Industry, The Thai Senate, 2022
- The training on "Driving Business for Sustainability" conducted by speakers from the Stock Exchange of Thailand, 2023

### Experiences

- 2019 – 2024 Senator
- 2017 – 2019 Deputy Minister of Industry
- 2017 – 2017 Vice Minister to Ministry of Industry
- 2017 – 2017 Chairman of Industrial Estate Authority of Thailand
- 2016 – 2017 Permanent Secretary, Ministry of Industry
- 2016 – 2017 Board of Directors, Board of Investment (BOI)
- 2016 – 2017 Chairman of The Board of Directors, SME Development Bank

### Other Positions

#### Listed company on Stock Exchange of Thailand

- 2023 – Present Independent Director and Member of Nomination and Compensation Committee, Delta Electronics (Thailand) PCL.
- 2023 – Present Director, Somboon Advance Technology PCL.
- 2023 – Present Independent Director, Interhides PCL
- 2023 – Present Independent Director, Pacific Pipe PC
- 2022 – Present Independent Director and Chairman of the Nomination and Remuneration Committee, Synnex (Thailand) PCL.

#### Companies or other entities (Non-listed companies not doing business of similar nature and competing with the Company)

- None

#### Number of the shareholding includes spouses and dependents as of December 31, 2025

- None (both directly and indirectly)

#### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

#### Family Relations among Directors and Executives

- None

## Mr. Supant Mongkolsuthree



<b>Age (Years)</b>	67
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Director / Member of the Risk Management Committee / Chairman of the Executive Committee / Chief Executive Officer (Appointed on April 1, 2025)
<b>Appointed Date</b>	December 21, 2023

### Education

- Honorary Doctorate of Economics, Ramkhamhaeng University
- Master of Political Science, Chulalongkorn University
- Master of Business Administration, City University, USA
- Bachelor of General Management, Sukhothai Thammathirat University

### Training Programs Organized by

#### Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP) 12/2004
- Director Certification Program (DCP) 56/2004

### Other Training Programs

- Certificate Program of National Institute of Defense Studies (NIDs), National Defense College (NDC), Class 16 in B.E. 2002
- Certificate Program of "NIDA - Wharton Executive Leadership Program", University of Pennsylvania in 2005
- Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 3 in B.E. 2006
- Certificate Program of Management for Directors and Senior Executives in State Enterprises and Public Organizations, Special Class in B.E. 2009
- Certificate Program of Senior Executives in Justice Administration (SEJA) Program, Class 14 in B.E. 2010
- Certificate Program of Senior Executive Development Program in Bangkok Metropolitan Administration (BMA 1) Program, Urban Green Development in B.E. 2011
- Certificate Executive Program on Energy Literacy for a Sustainable Future (TEA), Class 5 (2014), Thailand Energy Academy
- Course "The Rule of Law and Democracy" Class 3 in B.E. 2015 Institute of Constitution Studies, The Constitutional Court of the Kingdom of Thailand

### Experiences

2022 - 2024	Board of Trustees, The International School Bangkok (ISB)
2014 - 2017	Member, Member of the Board of Investment
2019 - 2021	Chairman, Export-Import Bank of Thailand
2019 - 2023	Director, TBSP PCL.
2018 - 2022	Chairman, The Federation of Thai Industries (F.T.I.)
2018 - 2022	Co-Chairman of Private Sector, Office of the Joint Private Sector Commission of 3 Institutions
2016 - 2021	Chairman, Choonhavan Institute for Sustainable SMEs Development
2016 - 2018	Honorary Chairman, The Federation of Thai Industries (F.T.I.)
2016 - 2018	Director and Chairman, the Investment Management Committee - EGAT International Company Limited

2014 - 2022	Qualified University Council Committee, Council of Rajamangala University of Technology Isan
2014 - 2019	Member of the National Legislative Assembly, The National Legislative Assembly
2012 - 2017	Member, Cultural Promotion Fund Committee, Department of Cultural Promotion
2008 - 2017	Director/ Editor, Chulalongkorn University Alumni Association
2006 - 2017	Advisor to Chairman, Thai Listed Companies Association
2005 - 2017	Advisor, Thai Printing Association
2014 - 2017	Director, Krung Thai Bank PCL.
2014 - 2017	Chairman of the Corporate Governance and Social Responsibility Committee, Krung Thai Bank PCL.

### Other Positions

#### Listed company on Stock Exchange of Thailand

2024- Present	Director, Energy Absolute PCL.
2022 - Present	Chairman of Operations Risk Management Committee, Synnex (Thailand) PCL.
2019 - Present	Member of Nomination and Compensation Committee, Synnex (Thailand) PCL.
1988 - Present	Chairman, Synnex (Thailand) PCL.

### Companies or other entities

#### (Non-listed companies not doing business of similar nature and competing with the Company)

2022 - Present	Senior Advisor, Chitralada Vocational School Committee Board
2022 - Present	Honorary Chairman, The Federation of Thai Industries (F.T.I.)
2015 - Present	University Council Member of Rattana Bundit University (RBAC)
2008 - Present	Chairman, Royal Police Cadet Academy Affairs Enhancement Committee and Member, Educational Council Committee, Royal Police Cadet Academy

### Number of the shareholding includes spouses and dependents as of December 31, 2024

- 14,289,092 shares or 2.81% directly held.

### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

### Family Relations among Directors and Executives

- Father of Mr. Jutiphan Mongkolsuthree and Miss Sutida Mongkolsuthree

## Ms. Sutida Mongkolsuthree



<b>Age (Years)</b>	44
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Director / Member of the Nomination and Remuneration Committee
<b>Appointed Date</b>	January 2, 2020

### Education

- Bachelor of Administration in Finance and Banking, Chulalongkorn University
- Master of Science in International Management, Queen Mary, University of London, UK

### Training Programs Organized by

#### Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP) 233/2016
- Company Secretary Program (CSP) 32/2009

### Other Training Programs

- Certificate Program of Fundamental Practice for Corporate Secretary (FPCS), Thai Listed Companies Association, in B.E. 2009
- Certificate Program for Corporate Secretary, Thai Institute of Directors (IOD), in B.E. 2009
- Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 7 in B.E. 2011
- Advance Certificate Course Politics and Governance in Democratic Systems for Executives, King Prajadhipok's Institute
- Academy of Business Creativity Program, Sripatum University
- Young F.T.I. Elite Class 1, The Federation of Thai Industries

### Experiences

- 2022-2025 Director, Next Money Co., Ltd.
- 2013-2020 Director, Plus Tech Innovation PCL
- 2013-2015 Member of Financial Risk Management Committee, Synnex (Thailand) PCL.
- 2013-2014 Vice President / Accounting and Finance & Corporate Secretary, Synnex (Thailand) PCL.
- 2012-2013 Department Manager/ Finance & Corporate Secretary, Synnex (Thailand) PCL.
- 2009-2011 Corporate Secretary, Synnex (Thailand) PCL.
- 2004-2006 Management Trainee (Institutional Dealer / Securities Analyst), UOB Kay Hian Securities (Thailand) PCL.

### Other Positions

#### Listed company on Stock Exchange of Thailand

- 2025-Present Independent Director, Thonburi Healthcare Group PCL.
- 2021-Present Member of the Nomination and Remuneration Committee, Next Capital PCL
- 2020-Present Director, Next Capital PCL
- 2015-Present Corporate Governance Committee Operational Risk Management Committee and Executive Director Legal Risk Synnex (Thailand) PCL
- 2014-Present Chief Executive Officer and Chairman of Executive Committee, Synnex (Thailand) PCL

### Companies or other entities

#### (Non-listed companies not doing business of similar nature and competing with the Company)

- 2022-present Director, Cybertron Co., Ltd.
- 2014-present Director, Service Points Co., Ltd.
- 2014-present Director, Mongkolsuthree Holding
- 2021-present Director, Infinite Partner Co., Ltd.
- 2021-present Director, Swap Mart Co., Ltd.

### Number of the shareholding includes spouses and dependents as of December 31, 2025

- 22,695,240 shares or 4.46% directly held.

### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

### Family Relations among Directors and Executives

- Son of Mr. Supant Mongkolsuthree and Sister of Mr. Jutiphan Mongkolsuthree

## Mr. Jutiphan Mongkolsuthree



<b>Age (Years)</b>	39
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Director / Member of the Corporate Governance and Sustainability Committee / Member of the Risk Management Committee
<b>Appointed Date</b>	August 25, 2016

### Education

- Bachelor of Computer Science, Purdue University, USA
- Master of Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- MBA Exchange Program, University of North Carolina, USA

### Training Programs Organized by Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP) 247/2017

### Other Training Programs

- Certificate III Print and Graphics Arts (Lithography Printing)
- Diploma in Young F.T.I. Legend, Class no.2, The Federation of Thai Industries
- Academy of Business Creativity, Sripatum University
- IMET MAX | Mentorship Academy for Excellent Leaders
- Chief Exponential Officer (CXO) 2, Disrupt Technology Venture
- The Road to Board Director IMET Mentors x IOD
- Academy of Changemaker Excellence (ACE) by Cariber
- The Secret Sauce summit Infinite growth 2023
- HR tech night summit by Disrupt Technology Venture
- Training on driving sustainability within the organization, Stock Exchange of Thailand.
- HOW Club : Leaders Community by House of Wisdom
- Hack Your Way towards a Business You Love by The Entrepreneur Forum 2024
- People Performance Conference 2024 by Creative Talk and QGEN
- DRUPA exhibition 2024 Dusseldorf Germany
- Modern Executive Program for Public Peace Protection Class 12, Royal Thai Police
- InnovestX EverGreen Investing Class Year 2025

### Experiences

- 2020-2025 Chief Executive Officer, T.K.S. Technologies PCL.
- 2015-2025 Director, Marvel Pack Co., Ltd.
- 2022-2024 Director, Plus Tech Innovation PCL.
- 2023-2023 Director, Advanced Information Technology PCL.
- 2018-2020 Director/ Deputy Managing Director - Strategic and Technology, T.K.S. Technologies PCL.
- 2016-2018 Director, Institute of Information and Communication Technology for Industries.
- 2016-2018 Managing Director, Prism Solutions Co., Ltd.
- 2012-2016 Information Technology Manager, T.K.S. Technologies PCL.
- 2008-2011. Chief of System Development, T.K.S. Technologies PCL.

### Other Positions

#### Listed company on Stock Exchange of Thailand

none

#### Companies or other entities (Non-listed companies not doing business of similar nature and competing with the Company)

- 2024-Present Employer Representative Subcommittee, Subcommittee for Driving the Utilization of Big Data and Geographic Information for Planning and Policy Direction of the Social Security Office
- 2022-Present Consultant, Start up Working Group, Young Industrialist Program (Young F.T.I.), The Federation of Thai Industries
- 2022-Present Director, Next Ventures Co., Ltd.
- 2020-Present Director and Chief Executive Officer, Gofive Co., Ltd.
- 2012-Present Director, T.K.S. Siam Press Management Co., Ltd.
- Present Member of CPX Group
- Present Director, Thai British Security Printing Overseas Co., Ltd.
- Present Director, Thai British DPost Co., Ltd.
- Present Director, Mongkolsuthree Holding Co., Ltd.
- Present Director, Set Insight Co., Ltd.
- Present Director, Pack Works Co., Ltd.

### Award

- 2022 Outstanding Young Rising Star Award 2022 by The Stock Exchange of Thailand

#### Number of the shareholding includes spouses and dependents as of December 31, 2025

- 4,346,294 shares or 0.85% directly held.

#### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

#### Family Relations among Directors and Executives

- Son of Mr.Supant Mongkolsuthree and Younger brother of Ms. Suthida Mongkolsuthree

## Mr. Patinya Dheva-Aksorn



<b>Age (Years)</b>	44
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Director (Non-Executive Director)
<b>Appointed Date</b>	May 14, 2025

### Education

- Master of Business Administration (MBA), NYU Stern School of Business, New York University New York City, USA
- Bachelor of Business Administration, The University of Melbourne Melbourne, Australia

### Training Programs Organized by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP) 107/2014

### Other Training Programs

-

### Experiences

- 2020 – 2021 Director, T.K.S. Technologies PCL.
- 2018 - 2021 Director, Villa Kunalai PCL.
- 2011 - 2020 Vice President, Comform Co., Ltd.
- 2017 – 2018 Director, BUF (Thailand) Co., Ltd.
- 2016 – 2018 Member of the Sub-committee on Industry, The National Assembly of Thailand
- 2008 – 2010 Business Strategy and Management Consultant, Claris Co., Ltd.

### Other Positions

#### Listed company on Stock Exchange of Thailand

none

### Companies or other entities

#### (Non-listed companies not doing business of similar nature and competing with the Company)

- 2018 – Present Chief Executive Officer, Capital A Venture Co., Ltd.
- 2014 – Present Executive Director and Member of the Investment Committee, Aksorn Education PCL.

### Number of the shareholding includes spouses and dependents as of December 31, 2025

Indirect Shareholding: 20,211,240 shares (3.9%) held by spouse

### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

### Family Relations among Directors and Executives

- Spouse of Ms. Sutida Mongkolsuthree

## Mr. Parkpoom Pooudom



<b>Age (Years)</b>	62
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Director / Executive Committee/ Corporate Governance and Sustainability Development Committee/ Risk Management Committee/ Corporate Secretary (Appointed Date April 23, 2025)
<b>Appointed Date</b>	April 20, 2023

### Education

- Bachelor's degree, Bachelor of Political Science Ramkhamhaeng University

### Training Programs Organized by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP), Class 221/2024

### Other Training Programs

- Executive Development Program 2019 (EDP9), Thai Listed Companies Association
- Executive Energy Program 2015 (EEP1), Thai Listed Companies Association

### Experiences

2015-2025	Director, Marvel Pack Co., Ltd.
2014-2020	Deputy Managing Director, T.K.S. Technology PCL.
2010-2014	Deputy Managing Director of Digital Printing and Central Administration, T.K.S. Technology PCL.
2005-2010	Deputy Managing Director of Production Line, T.K.S. Technology PCL.
1997-2005	Factory Manager, T.K.S. Technology PCL.
1992-1994	Personnel Manager, Chiang Mai Cable TV Co., Ltd.
1988-1992	Personnel Manager, Wellco Department Store Co., Ltd.

### Other Positions

#### Listed company on Stock Exchange of Thailand

2022-present Director and Executive Director, Plus Tech Innovation PCL.

### Companies or other entities

#### (Non-listed companies not doing business of similar nature and competing with the Company)

Present	Director, Managing Director, Siampress Co., Ltd.
2015-Present	Director, Thai British Security Printing Overseas Co., Ltd.
2007-Present	Director, Thai British DPost Co., Ltd.
2012-Present	Vice President of the Federation of Thai Industries, Samut Sakhon Province

#### Number of the shareholding includes spouses and dependents as of December 31, 2025

- 331,355 shares or 0.07% directly held.

#### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

#### Family Relations among Directors and Executives

- None

# Executive Board History

December 31, 2025

## Miss Rujee Jonpipob

<b>Age (Years)</b>	57
<b>Nationality</b>	Thai
<b>Current position</b>	Sales and Marketing Director



### Education

- Diploma in Marketing Program, Silom Commercial School

### Training Programs Organized by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP) Class of 221/2024

### Other Training Programs

- “Modern IT CEO Program” Course, Faculty of Commerce and Accountancy, Chulalongkorn Business School
- Advanced Security Management Program: ASMP 16/2023, Security Management Foundation

### Experiences

2024-2025	Director, Plus Tech Innovation PCL.
2019-2020	Sales and Marketing Director-Domestic Sales, Siampress Co., Ltd.
2012-2018	Sales Manager, Siampress Co., Ltd.

### Other Positions

#### Listed company on Stock Exchange of Thailand

- None

#### Companies or other entities (non-listed companies not doing business of similar nature and competing with the Company)

2025-Present Director, Marvel Pack Co., Ltd.

#### Number of the shareholding includes spouses and dependents as of December 31, 2025

- 421,217 shares or 0.08% directly held.

#### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

#### Family Relations among Directors and Executives

- None

## Mr. Jiraphong Wachirathanaporn

Age (Years)	49
Nationality	Thai
Current position in TKS	VP of Operations



### Education

- Bachelor's Degree in Mechanical Engineering, Chulalongkorn University.
- Master's Degree in Mechanical Engineering, Chulalongkorn University.

### Other Training Programs

- AI Solution for Industry by FTI (IIE) CY2024
- Agile Management training CY2022
- Personal Data Protection Act (PDPA) training CY2021
- Introduction to Artificial Intelligence (AI) and Real case from Industries by TTAIC CY2020
- LEAN Automation SI Warrior 2019 by TGI CY2019
- Executive program for Implementing Robotics and Automation System (iRobot) by ICTI CY2018
- Executive program in Digitalization Industry of Thailand (eDIT) by ICTI CY2017
- Six Sigma training at UTAC Thailand CY2014
- Computer Integrated Manufacturing (CIM) system training at UTAC Singapore CY2011
- Problem Solving and Decision-Making training by Kepner-Trego International CY2004
- IT Hardware & Network training at Continuing Education Center Chulalongkorn CY2000

### Experiences

- Present VP of Operations
- 2018-2022 Director of Central Administration, T.K.S. Technologies PCL
- 2015-2017 Factory Manager, Varopakorn Pcl.
- 2015-2015 Senior Manager Global Sourcing, Summit Auto Body Industry Co., Ltd.
- 2003-2015 Automation Manager, UTAC Thai Co., Ltd.

### Listed company on Stock Exchange of Thailand

- None

### Companies or other entities (Non-listed companies not doing business of similar nature and competing with the Company)

- None

### Number of the shareholding includes spouses and dependents as of December 31, 2025

- 172,576 shares or 0.03% directly held.

### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

### Family Relations among Directors and Executives

- None

## Mrs. Thanthip Srengamphong

<b>Age (Years)</b>	42
<b>Nationality</b>	Thai
<b>Current position in TKS</b>	Finance and Accounting Director



### Education

- Bachelor's degree in Accounting (Second Class Honors), Rajamangala University of Technology Bophitphimuk Chakrawat

### Training courses

- CFO in Practice Certification Program, Cohort 13 – The Accounting Profession Council
- e-Learning CFO's Orientation Course – The Stock Exchange of Thailand (12 hours)
- CFO Annual Conference on Capital Markets – The Stock Exchange of Thailand (2 hours)
- Preliminary Analysis Tool – The Stock Exchange of Thailand
- Fair Value Measurement under TFRS 13 – The Accounting Profession Council
- Integrated Internal Audit of the Sales and Accounts Receivable System – The Accounting Profession Council
- Fundamentals for Auditors – The Institute of Internal Auditors of Thailand
- Corporate financial management for sustainable growth

### Experiences

2018-Present	Siampress Co., Ltd.
2015-2018	Zhong Stit Co., Ltd.
2013-2015	Hutamaki Co., Ltd. (Thailand)
2009-2013	Mitr Phol Sugar Company Limited
2005-2009	True Move Company Limited

### Listed company on Stock Exchange of Thailand

- None

### Companies or other entities (Non-listed companies not doing business of similar nature and competing with the Company)

- None

### Number of the shareholding includes spouses and dependents as of December 31, 2025

- 21,372 shares or 0.0042% directly held.

### Directorship Qualifications according to Applicable laws and does not have prohibited Qualifications according to the announcement of the Capital Market Supervisory Board

- Yes

### Family Relations among Directors and Executives

- None

## ORGANIZATIONAL STRUCTURE AND OPERATION OF THE GROUP OF COMPANIES

### Policy and business overview

T.K.S. Technologies Public Company Limited (“The Company”) is a listed company in the Stock Exchange of Thailand under service industrial group in the category of printing media business, its first trading was on 18 November 2003, a total period listed in SET is 16 years and a total period in printing media business is 65 years since its establishment in 1954 started by Mr. Kriang and Mrs. Suchada Mongkolsuthree under the name of “Tae Giang Seng” with a registered capital amounting 100,000 Baht, it operated businesses of stationery, office supplies and paper products.

Later, in 1986, under the management of Mr. Supant Mongkolsuthree, the Company’s business in stationery was changed to manufacture fanfold papers for computer (Stock Forms), copy papers and duplicating papers. In 2004, the Company invested in Siam Press Management Co., Ltd., which operates business in printing media similar to the Company’s business, by holding 85% of registered capital amounting 60 Million Baht to be a major shareholder and then holding 100% of shares in the beginning of 2005 with the objective to integrate the Company’s printing business from offset printing system in both continuous and sheet basis, digital printing system in color and black & white basis including printing management for large corporate customers. Siam Press Management Co., Ltd., changed its name to be T.K.S. Siam Press Management Co., Ltd. (“Subsidiary”) with registered capital of 300 Million Baht.

Business in computer peripheral devices, in 1988, Compex (Thailand) Company Limited, its subsidiary, was established with a registered capital of 1.0 Million Baht to operate import and export business of computer peripheral devices, software and information system. Distribution of computer peripherals, software and information systems. Compex (Thailand) Company Limited changed its name to be Synnex (Thailand) Public Company Limited with a registered capital of 800 Million Baht, its major shareholders are T.K.S. Technologies Public Company Limited with the shareholding proportion of 38.51% and Synnex Group of Companies, Taiwan (King’s Eye Investment Ltd.) with the shareholding proportion of 34.99%. Synnex (Thailand) Public Company Limited (“SYNNEX”) is a joint venture, therefore, the Company recognizes the revenue from this investment as profit sharing from investment in joint venture.

Later in 2019, the company acquired shares in TBSP Public Company Limited (“TBSP”) from 79.74% to 97.17%, which is a manufacturer and distributor of anti-counterfeiting publications such as plastic cards, cheque, Anti-Counterfeiting Labels, RFID, and Smart Card Reader, which at that time TBSP was a subsidiary of the company.

In 2021, the Company purchased newly issued ordinary shares of Sabuy Technology Public Company Limited (“SABUY”) in the amount of 110,000,000 shares, total value 984,500,000.00 baht, whereby the Company is a shareholder of SABUY in the proportion of 9.68 percent of the total shares sold of SABUY. Including the business structure of the Company and TBSP, TBSP will transfer assets including land, liabilities, including encumbrances and ordinary shares in subsidiaries to T.K.S. Siam Press Management Co., Ltd. (“SPM”), which It was a subsidiary in which TBSP held at that time 99.99% of the total issued shares of SPM and/or Marvel Pack Co., Ltd. (“MVP”), which was indirectly held by TBSP through SPM 99.99% of all shares sold of MVP.

The Company sold 150,061,118 ordinary shares of TBSP, representing not less than 73.48% of the total issued shares of TBSP, representing the total value. 2,005,022,000.00 baht to SABUY after the sale of TBSP shares, resulting in the company has 25% stake in TBSP of TBSP’s total paid-up shares. The restructuring of the Company and TBSP is a move to restructure its print media and plastic card businesses where the Company has focused on adapting to keep up with digital disruption by developing the innovation of information technology and has internally restructured its group of companies to create a synergy both in terms of market and product development and in terms of reducing production capital to increase its overall competitiveness to maintain its existing business base alongside finding new business partners

In 2022, the Company purchased 10,209,711 shares in TBSP (later changed its name to Plus Tech Innovation Public Company Limited or “PTECH”). The transaction resulted in the Company holding 51,048,559 shares in PTECH and maintaining the shareholding proportion of PTECH in the proportion of 25 percent of the total paid-up shares of PTECH.

The company has established Nex Ventures Co., Ltd., a new subsidiary, with a registered capital of 50,000,000 Baht to engage in investment activities in potential businesses or digital technology ventures to achieve the company's strategy and sustainable growth. Subsequently, the company has resolved to increase the registered capital of Nex Ventures Co., Ltd. from the original 50,000,000 Baht to 100,000,000 Baht.

The company increased the registered capital from the original 462,226,467 Baht to 508,449,467 Baht by issuing common shares totaling 46,223,000 shares for dividend payment purposes. Furthermore, the company sold 25,000,000 common shares of SABUY and acquired common shares of Metro Systems Corporation Public Company Limited ("MSC") totaling 32,400,000 shares, representing 9% of the total shares sold by MSC. Subsequently, the company sold an additional 8,000,000 common shares of SABUY and warrants of SABUY-W2 for 25,350,000 units, holding remaining warrants of SABUY-W2 totaling 8,650,000 units, and acquired common shares in Advanced Info Service Public Company Limited ("AIT") totaling 19,200,000 shares, representing 1.44% of the total shares sold by AIT, and warrants of AIT-W2 totaling 28,968,900 units.

In 2023, at the 1st Extraordinary General Meeting of Shareholders (EGM) held on February 16, 2023, the resolutions were (1) the purchase of 280 million shares of AIT from SABUY and Mr. Chukiat, totaling 2.1 billion Baht ("AIT Share Purchase") and (2) the offering of 115 million new shares to SABUY, a related party ("PP Share Offering") totaling 1.61 billion Baht. Later, at the 2nd EGM held on August 29, 2023, the resolutions were to cancel the AIT Share Purchase and PP Share Offering. The management of the company, SABUY, and Mr. Chukiat jointly decided that it was appropriate to cancel the transactions due to the volatile economic and capital market conditions both domestically and internationally, which had rapidly changed and affected the overall securities prices in the stock exchange.

At the 2023 Annual General Meeting of Shareholders, the resolution was passed to issue and offer bonds with a total value of up to 2 billion Baht for general business purposes and/or loan repayment and/or investment in the company and its subsidiaries, and/or as working capital for the company and its subsidiaries. The meeting also approved amendments to the company's regulations to comply with the revised Public Limited Companies Act, allowing the company to use electronic methods for board and shareholders meetings and for sending letters or documents.

In 2024, the company launched a second Treasury Stock buyback program with a budget of up to 300 million Baht, intending to repurchase up to 30 million shares, representing 5.90% of the total outstanding shares. The company re-purchased a total of 12.9 million shares, which is 2.54% of the total outstanding shares, with a total repurchase value of 102,649,040 Baht.

The company also increased the registered capital of its subsidiary, Gofive Co., Ltd., from 10,350,000 Baht to 50,000,000 Baht by issuing 3,965,000 new shares at 10 Baht per share. The funds for this capital increase came from dividends previously received. This capital increase aims to enhance the subsidiary's business capacity. Additionally, the company announced the name change of "T.K.S. Siam Press Management Co., Ltd." ("SPM") to "Siampress Co., Ltd." ("SPC"), continuing its business of providing anti-counterfeiting printing and comprehensive solutions.

Subsequently, the company approved the investment of Gofive Co., Ltd., a subsidiary, in acquiring ordinary shares of Phuumsoft Co., Ltd., in the proportion of 84.78%, for a total value not exceeding 595 million Baht. This transaction strengthens the business of human resource management software, which aligns with the group's existing business and supports the vision of becoming part of a Tech Ecosystem Builder.

In 2025, the company launched a third Treasury Stock buyback program with a budget of up to 300 million Baht, intending to repurchase up to 30 million shares, representing 5.91% of the total outstanding shares. As of December 31, 2025, the Company had repurchased a total of 7,786,300 shares, representing 1.53% of the total outstanding shares. The total value of the share buyback amounted to 46,355,650 baht.

The Company approved the Gofive Co., Ltd. a subsidiary, the cancellation of the investment in Phuumsoft Co., Ltd. This decision stemmed from a strategic shift in the subsidiary's investment policy, resulting in the termination of the common stock acquisition. This cancellation has no material impact on the Company's operations, financial position, or overall business performance.



# VISION

**TECH ECOSYSTEM BUILDER  
& ONE STOP SERVICE SOLUTIONS**

## VISION, MISSION, AND OPERATIONAL STRATEGIES POLICY AND BUSINESS OVERVIEW

The Board of Directors and senior management are involved in defining the vision and mission of the company to ensure that executives and employees have a unified goal. The operational strategy for 2025 focuses on continuously adapting the company's business plan under the vision of being a "Tech Ecosystem Builder" to move towards the digital world. The goal is to drive the organization forward by integrating technology as part of creating new businesses, divided into Security & Fulfillment Solutions, Digital Transformation Solutions, IT Ecosystem, and Tech Startup Investment. Each of these companies will help support ensuring the success of the company's transformation, with more comprehensive services based on customer needs.

Furthermore, the Board of Directors regularly reviews the vision, mission, and strategy of the company. At the 6th Board Meeting of 2024, the vision, mission, and strategy for 2025 were reviewed, and the Board of Directors has been overseeing the management's implementation of the company's strategy each quarter.

### T.K.S. Vision : Tech Ecosystem Builder

“Become a trusted service provider and tech ecosystem builder for sustainable growth”

#### Mission :

1. We strive to operate our business for sustainable growth, generate profits, and provide good returns while adhering to the principles of corporate governance.
2. We aim to foster innovation, develop excellent products and services, and earn the trust of our customers and partners.
3. We aspire to become a leading business solution provider and technology leader by gaining insights from business synergies.
4. We prioritize promoting and supporting effective administration, process improvement, quality control, personnel development, and risk management to ensure that all stakeholders, including society, the community, and the environment, are satisfied.

#### Strategy :

1. Marketing: Focus on creating excellent products and services that respond to customer needs, to expand market base and be ready to create new business by covering both domestic and international markets.
2. Manufacturing: Aim to enhance research and development potential in order to create value for products, services and work processes.
3. Shareholders: Operate businesses that can generate profits and good returns as well as sustainably grow.
4. Customers: Serve customers’ needs with innovation and modern technology to minimize work processes and create confidence for customers.
5. Partners : Focus on business operation under fair competition, aim to build long-term relationships and cooperation.
6. Employees: Encourage employees to develop their work ability under good welfare and environment in an open, transparent working atmosphere, filled with energy of enthusiasm in every part, building pride and trust in the organization.

#### Corporate Culture “T.K.S. We Can”

**T : Trust** – Honest, sincere, have a good attitude, responsible for duties, respect and honor.

**K : Knowledge** - Study , learn and develop potential to work continuously.

**S: Synergy** - Engage, unite, share, help each other to reach the same goal.

**WE CAN** – Fully commit, pay attention and do the best.

#### Corporate Goals

The organization’s long-term strategic plan and goals aim to become a Tech Ecosystem Builder by developing and providing trusted business solutions, driving sustainable growth through innovation and technology. The organization focuses on expanding markets with high-quality and innovative products and services to meet customer needs and differentiate itself from competitors, while conducting business with good corporate governance to generate good and sustainable returns.

To reinforce its leadership in technology and business solutions, the organization emphasizes collaboration with partners and leveraging insights to develop products and services that effectively meet customer needs. This is coupled with improving workflows using digital technology to increase agility, reduce costs, and enhance operational quality.

The organization also prioritizes developing the potential of its personnel and fostering a corporate culture conducive to mutual growth, alongside conducting business with social and environmental responsibility in mind. This includes reducing environmental impact and promoting activities for society and communities. The organization is committed to improving service quality to meet customer needs quickly and effectively, building trust and long-lasting relationships, which will lead to stable and sustainable growth in all dimensions.

# SIGNIFICANT CHANGES AND DEVELOPMENTS

## 2022

- Establish a new company
- Increase registered capital
- Sell SABUY shares
- Purchase MSC shares

## 2022

- Transfer of the print media business to TBSP
- Receiving the Eco Factory standard award
  - Carbon Footprint certification
  - Membership in CAC

## 2021

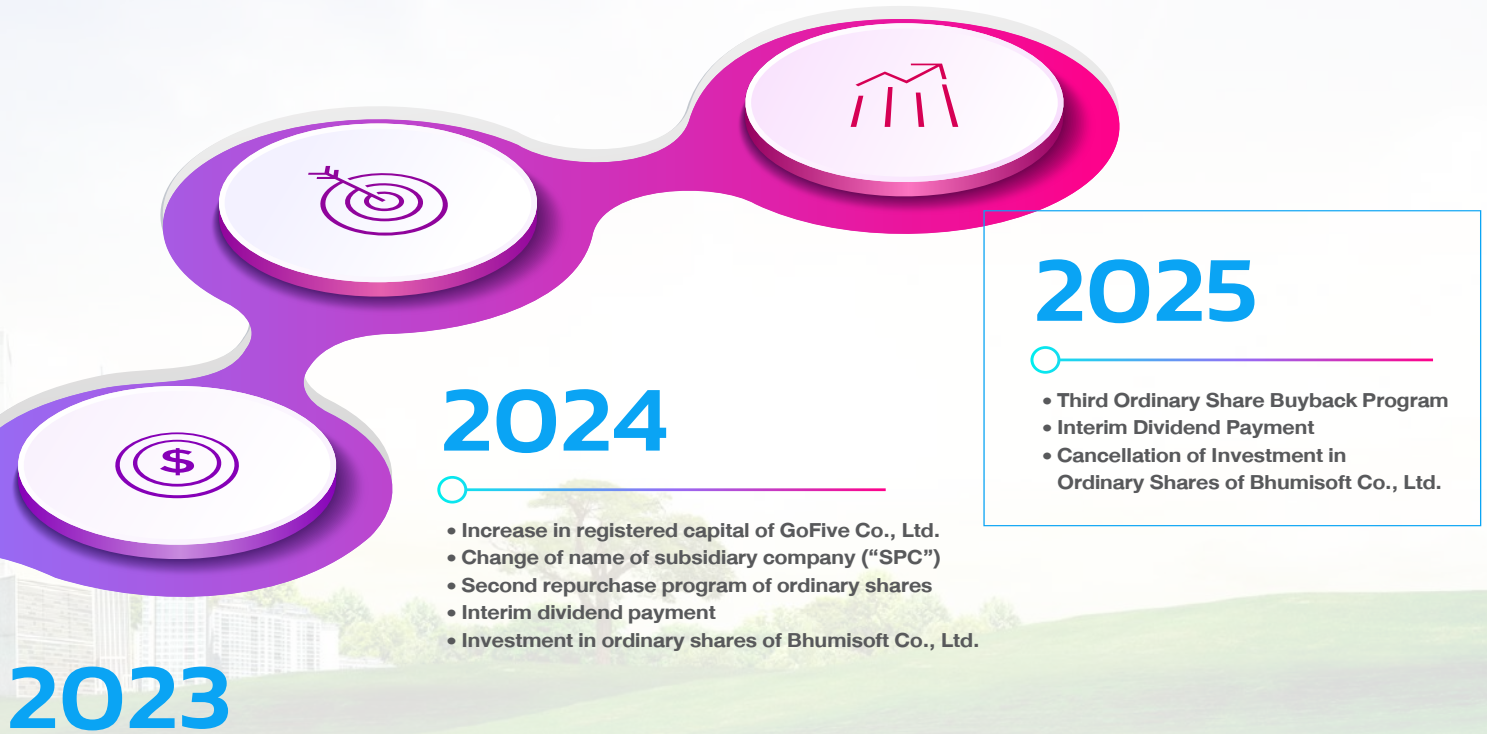
- Business restructuring
- Acquisition of SABUY shares
- Sale of TBSP shares
- Additional acquisition of TBSP shares

## 2025

### Tech Ecosystem

#### The Start of the New Vision

- **The company launched a third Treasury Stock buyback program:** Budget of up to 300 million Baht, intending to repurchase up to 30 million shares, representing 5.91% of the total outstanding shares. As of December 31, 2025, the Company had repurchased a total of 7,786,300 shares, representing 1.53% of the total outstanding shares. The total value of the share buyback amounted to 46,355,650 baht.
- **Interim Dividend Payment:** The Company approved an interim dividend payment of 0.10 baht per share, derived from the operating results for the period of January 1, 2025, to June 30, 2025. This payment was distributed to 495,584,439 shares, totaling 49,554,844 baht.
- **Cancellation of Investment in Phuumsoft Co., Ltd.:** The Company approved the Gofive Co., Ltd. a subsidiary, this decision stemmed from a strategic shift in the subsidiary's investment policy, resulting in the termination of the common shares Phuumsoft Co., Ltd, the Board of Directors' Meeting No. 6/2025, held on December 19, 2025, passed a resolution to approve the Gofive Co., Ltd. cancellation of the transaction common shares Phuumsoft Co., Ltd. This cancellation has no material impact on the Company's operations, financial position, or overall business performance



## 2024

### Tech Ecosystem

#### The Start of the New Vision

- **Increase in registered capital of Gofive Co., Ltd. (subsidiary):** The registered capital increased from 10,350,000 Baht to 50,000,000 Baht, with a par value of 10 Baht per share. 3,965,000 new common shares, valued at 10 Baht each, were issued. The purpose of this capital increase is to enhance business capabilities, using cash flows from dividends before the capital increases.
- **Name change of subsidiary:** T.K.S. Siam Press Management Co., Ltd. ("SPM") changed its name to Siampress Co., Ltd. ("SPC"), which is 99.99% owned by the company.
- **Second share repurchase program:** The company approved a repurchase program with a budget of up to 300 million Baht, aiming to buy back up to 30 million shares, or 5.90% of the total outstanding shares. The company re-purchased 12,900,000 shares, or 2.54%, for a total amount of 102,649,040 Baht.
- **Interim dividend payment:** An interim dividend of 0.12 Baht per share was paid to shareholders from accumulated profits, totaling 59,609,837 Baht.
- **Investment in Phuumsoft Co., Ltd. shares:** Gofive Co., Ltd. (subsidiary) invested in 84.78% of Phuumsoft Co., Ltd. for a total value not exceeding 595 million Baht. This transaction strengthens the company's position in the human resource management software business, expanding the customer base and aligning with the group's vision of becoming part of the Tech Ecosystem Builder.



## 2023 Tech Ecosystem

### The Start of the New Vision

#### Extraordinary Shareholders' Meeting 1/2023 (February 16, 2023):

- Capital reduction: A reduction in registered capital by 1,028 Baht from 508,449,467 Baht to 508,448,439 Baht by canceling 1,028 unissued common shares with a par value of 1 Baht each.
- Capital increase: The registered capital increased by 115,000,000 Baht from 508,448,439 Baht to 623,448,439 Baht by issuing 115,000,000 new common shares at 1 Baht per share. The proceeds were used to purchase shares of Advanced Information Technology Co., Ltd. (AIT) from SABUY and to restructure the company's finances.
- Issuance of additional shares: 115,000,000 new common shares were allocated to SABUY for 1,610,000,000 Baht to fund the purchase of 225,000,000 AIT shares.
- Purchase of AIT shares: 280,000,000 AIT shares, or 21.03% of the total outstanding shares, were purchased for 2,100,000,000 Baht, with the company holding 19,200,000 AIT shares.
- Bond issuance: Approval was granted to issue bonds with a total value not exceeding 2,000 million Baht for general business operations, debt repayment, or investments.
- Amendment of Articles of Association: The Articles of Association were amended to comply with the updated Public Limited Companies Act to allow electronic board and shareholder meetings.
- Dividend policy adjustment: The dividend policy was revised to align with the company's financial performance and position.
- Interim dividend payment: An interim dividend of 0.08 Baht per share was paid from the first half of 2023.

#### Extraordinary Shareholders' Meeting 2/2023 (August 29, 2023):

- Cancellation of AIT share purchase: The purchase of 280,000,000 AIT shares from SABUY and Mr. Chukiatt was canceled, and the issuance of 115,000,000 new shares to SABUY was canceled.
- Capital reduction: Registered capital was reduced by 115,000,000 Baht from 623,448,439 Baht to 508,448,439 Baht by canceling 115,000,000 unissued common shares.



## 2022 Tech Ecosystem

### The Start of the New Vision

- Establishment of new company: The company established Nex Ventures Co., Ltd. with a registered capital of 50 million Baht to strengthen its new business ventures and investments in promising projects.
- Capital increase: Registered capital was increased from 462.22 million Baht to 508.45 million Baht to support business expansion and new investment projects.
- Sale of SABUY shares: The company sold 25 million shares of SABUY, reducing its stake to reallocate investments in assets with long-term potential.
- Purchase of MSC shares: The company purchased 32.4 million MSC shares, representing 9% of MSC, to expand its opportunities in information technology markets.



## 2021 No.1 in Security Solutions & IT Ecosystem Continuous Evolution

- Business restructuring: The company undertook a business restructuring to adapt to digital technology changes, focusing on developing businesses that can meet market needs, enhancing synergy between markets and products for sustainable growth.
- Purchase of SABUY shares: The company purchased 110 million shares of SABUY for 984.5 million Baht to invest in future business cooperation.
- Sales of TBSP shares: 150 million shares of TBSP were sold to SABUY, increasing SABUY's stake in TBSP to 25%.
- Additional TBSP shares purchased: 10 million more TBSP shares were purchased to maintain a 25% stake, fostering more effective business cooperation.



## 2020 No.1 in Security Solutions & IT Ecosystem Continuous Evolution

- Transfer of publishing business to TBSP: The company transferred its publishing business to TBSP as part of its strategic business focus shift.
- Eco Factory certification: The company received Eco Factory certification, confirming its environmentally efficient operations.
- Carbon footprint certification: The company received a Carbon Footprint certificate, validating its effective management of greenhouse gas emissions.
- CAC membership: The company became a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC), emphasizing its commitment to ethical business standards and social responsibility.



## 2019 No.1 in Security Solutions & IT Ecosystem Continuous Evolution

- Establishment of Service Hall Co., Ltd.: The company established Service Hall Co., Ltd. to diversify its service offerings.
- Sales of Gofive Co., Ltd. shares: The company sold shares of Gofive Co., Ltd. as part of a business restructuring.
- Increased stake in TBSP: The company raised its stake in TBSP to 97.17%, strengthening its partnership with TBSP.



## 2018 No.1 in Security Solutions & IT Ecosystem Continuous Evolution

- ISO 22000 v4.1 certification: The company received ISO 22000 v4.1 certification for food safety, enhancing consumer confidence in product quality and safety.
- Increased stake in TBSP: The company increased its stake in TBSP from 19.89% to 77.74%, strengthening its position in TBSP's business.
- Closure of C.T.K.S Technologies: The company decided to close C.T.K.S Technologies in Cambodia as part of its strategic shift.
- Investment in Gofive Co., Ltd.: The company invested in Gofive Co., Ltd., expanding into new business markets.



## 2017 No.1 in Security Solutions & IT Ecosystem Continuous Evolution

- ESG 100 ranking: The company was ranked in the ESG 100 in 2017, marking its growing recognition for responsible environmental and social business practices.
- Awards: The company won the Best of the Best and Gold Award at the Thailand Print Award 2017, showcasing its excellence in print quality and innovation.
- EJIP joint investment project: The company partnered with employees in an investment project aimed at improving employee quality of life.

## COMPANY GENERAL INFORMATION

<b>Company Name:</b>	T.K.S. Technologies Public Company Limited
<b>Symbol Name:</b>	TKS
<b>Company Register No.:</b>	0107540000014
<b>Head Office Address:</b>	No. 30/88, Moo 1, Jesadawitee Road, Khok Kham Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000
<b>Business Area:</b>	Manufacture and distribute Business Forms, Stock Forms, and Office Papers.
<b>Telephone:</b>	0-2784-5888
<b>Fax:</b>	0-2784-5858
<b>Home Page:</b>	<a href="http://www.tks.co.th">www.tks.co.th</a>
<b>Authorized Capital:</b>	508,448,439.00 Baht
<b>Paid-up Capital</b>	508,448,439.00 Baht
<b>Ordinary shares</b>	508,448,439 shares
<b>Voting rights</b>	1:1
<b>Par Value</b>	1.00 Baht

## NATURE OF BUSINESS

### Income structure

Value: (million baht)

แหล่งที่มาของรายได้	2025		2024		2023		2022	
	Value	%	Value	%	Value	%	Value	%
<b>Printing &amp; Services</b>								
1. Security Solutions	649.82	46.22	732.68	48.35	727.92	48.91	643.75	40.70
2. Digital Solutions	236.55	16.82	252.64	16.67	263.61	17.71	298.15	18.85
3. Fulfillment Solutions	72.30	5.14	87.85	5.80	104.58	7.03	295.90	18.71
4. Label & Packaging Solutions	267.31	19.01	299.79	19.79	273.10	18.35	228.95	14.47
5. Platform Solutions	179.86	12.81	142.28	9.39	119.05	8.00	115.00	7.27
<b>Total Revenue from sales and rendering of services</b>	<b>1,405.84</b>	<b>100.00</b>	<b>1,515.24</b>	<b>100.00</b>	<b>1,488.26</b>	<b>100.00</b>	<b>1,581.75</b>	<b>100.00</b>
<b>Investment income and other income</b>								
Share of profit of associates and joint venture	221.35		104.89		193.48		347.59	
Gain on sales of derivatives	-		-		-		153.22	
Other income	63.79		52.89		54.64		95.74	
<b>Total investment income and other income</b>	<b>285.14</b>		<b>157.78</b>		<b>248.12</b>		<b>596.55</b>	
<b>Total Income</b>	<b>1,690.98</b>		<b>1,673.02</b>		<b>1,736.38</b>		<b>2,178.30</b>	

# OUR BUSINESS UNITS

## T.K.S. GROUP BUSINESS UNIT TYPE OF BUSINESS IN T.K.S. COMPANY GROUP

Managed by Siam Press Co., Ltd., a leader with over 70 years of experience and expertise in counterfeit-proof printing, the company utilizes advanced printing techniques and a diverse range of technologies to create products that meet customer needs. It also provides comprehensive solutions, categorized into six main product and service groups



**1** Security Solutions



**2** Digital Solutions



**3** RFID Solutions



**4** Fulfillment Solutions



**5** Label & Packaging Solutions



**6** Platform Solutions

# SECURITY SOLUTIONS

1. This is the manufacturing and service business for the high valued document that prevents the duplication and anti-counterfeit, such as Cheque, Passbook, Certificate, Coupon & Gift Voucher, Tax Stamp, Postage Stamp, Loyalty Stamp / CRM Stamp, Examination Management Solution, and Other Security Document. Another product is the commercial business publishing such as Business Forms, Advance Forms, etc.

The Company gives precedence to the customer services focusing on the prevention of imitation or forgery, and creation of new innovations to fulfill the customer demand through delivery of good and standard products to the customers, resulting in the trust on the Company as the manufacturer of security publications from both domestic and foreign government sector, both domestic and foreign leading financial institutions, and private sector agencies.

## Cheque

A cheque is an important financial document, much like cash, as it can be used for payments or debt settlements. Its widespread popularity means that preventing forgery requires meticulous attention to detail. This includes selecting high-quality laser-grade paper printed with high-quality magnetic ink (MICR), often with watermarks or other anti-forgery features. Currently, our company has developed a comprehensive cheque production system and is a leader in providing convenient services to the financial and banking sectors with our Fast-Cheque or Cheque on Demand system. This system offers faster and more efficient cheque printing through online ordering, connecting all branches and service points such as call centers, telephones, and the internet. Upon receiving an order, the company prints, encodes, includes the branch name, address, and customer name, binds the cheque, and sends it to branches within the Bangkok clearing area at the start of business the following morning. Banks can then immediately issue cheques to their customers.





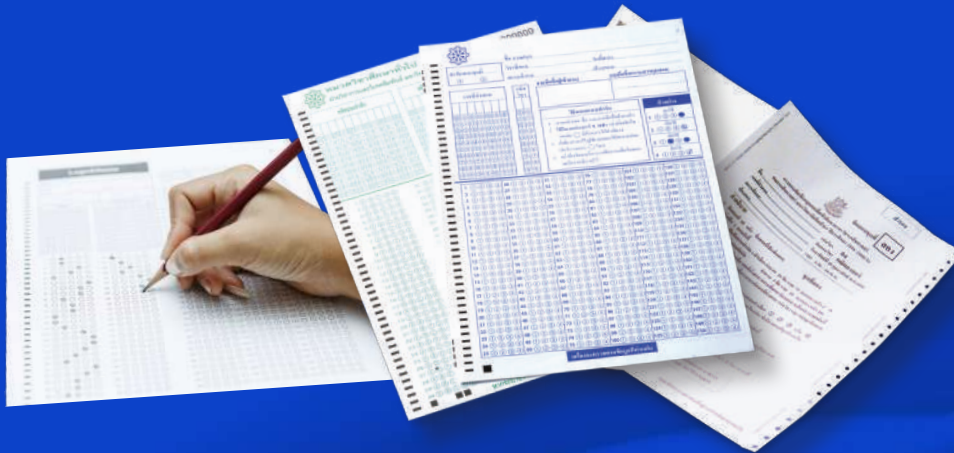
## Passbook

A passbook or book bank is one of the financial documents that can conduct financial transactions with banks such as deposits, transfers or withdrawals. Currently, there are many types of deposit accounts such as savings accounts, fixed deposit account Daily Cash Flow Deposit Account Capital account, etc. The company provides falsification-free printing services that use both special paper and ink, including signature transfer paper on the back of the passbook, which is a special paper and printing ink only for ink transfer function. When the impact of the pen tip creates a chemical reaction. To see the signature, UV ultraviolet light is required to verify against the customer's signature when conducting financial transactions at the bank.



## Certificate, Coupon and Voucher

It is an important and valuable publication in itself. It is highly necessary to prevent counterfeiting such as certificates, certificates, cash coupons, gift certificates in lieu of cash, etc. The company has applied advanced printing technology in combination with the application of various anti-counterfeiting technologies. Both in terms of design, special paper, special ink, invisible ink, holograms, foils, as well as improving and developing products to be modern, in order to constantly resist free transformation



## Examination Management System (EMS)

It is a comprehensive service system in regard to competitive examinations, study entrance exams, civil service examinations and private sector work. A semester's achievement exam with a work format that completes all steps of the exam. And the company has separated the work and area from printing offset security system and bring the request technology system to be part of the product, namely the WEB system. Management of applicant information according to the objectives Moreover, the information is used to manage the exams to be safe and prevent fraud. In addition, the printing system has been developed that is a combination of offset printing and Digital printing system with fully integrated automatic exam booklet arrangement system to make exams accurate for test takers and to prevent fraud in exams, ensuring that customers get accuracy No errors, according to slogans, "zero defects" for customers are both public and private customers.



## Business Forms and Commercial Document

It is another service of the company due to the availability of modern machines and equipment. This enables the company to have the potential to provide printing services for various business forms and commercial publications in both cut sheet and continuous from formats such as Pay Slip, Pin Miller, Airways bill, Receipt / Tax Invoice, ATM Slip, Pay – in – Slip, Withdrawal Slip, Leaflet, Brochures, etc.

In addition, the company can also produce Annual Reports, Calendar, etc. The customer will specify the format of the requirements for the company to publish.



## Stock Forms

consist of non-patterned continuous paper used in continuous printers.



## Office Paper

by the company as a distributor, such as copy paper, thermal paper for fax machines special paper for laser and inkjet printers, etc. to meet the needs of customers.

# DIGITAL SOLUTIONS

This is a service for printing customer data by Files to Print System. It is the printing that uses data for formatting data in the form required by the customers, and then sending for printing in the digital printing system that can alter based on the Data and advertisements are personalized by color and black-and-white printing by Transactional system printer that prevents reprinting, in type of sheet roll and continuous paper, together with folding, sealing, and containing the envelopes by the automatic envelope folding, sealing, and containing machine, which can prevent Zero Defect. The data is managed by the ISO 27001 Standard System that makes the customer confident on the data security and the system complies with the ISO 22301 standard, with a backup site in case of emergencies to support timely production and provides the continuous services from Digital on Demand System Printing by taking data to prepare E-Service Solution that is the development of data to create Solutions, for instance, E-tax Invoice, E-policy, E-Document, CRM, HR App., and adds the communication channels to the customers by sending in E-mail, Line ad, Fax, SMS, Facebook, Web Service, Mobile App. etc.



ISO 29110 Software Project Management and Software Development Process



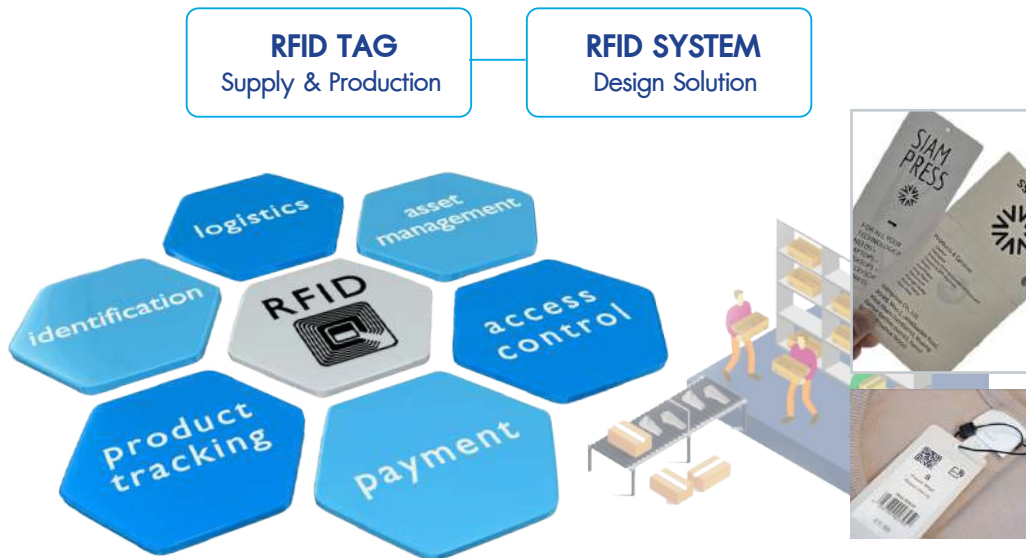
ISO 27001 Information Security Management System

# RFID SOLUTIONS

RFID (Radio Frequency Identification) technology is transforming asset and data management in various industries with its wireless data reading system. This technology allows businesses to track products, inventories, and production processes in real-time, reducing errors associated with manual labor and improving data accuracy. Our RFID solutions encompass everything from RFID tags, system design, installation, and maintenance, to intelligent software that analyzes data for actionable insights. These insights help businesses optimize logistics, improve production efficiency, lower costs, and enhance data security. RFID will be widely applied across industries such as logistics, manufacturing, retail, and healthcare, enabling more efficient resource management and supporting business growth in the digital age.

## RFID MANAGEMENT SOLUTIONS

การบริหารสินค้าคงคลังและการจัดการสินค้าสำหรับธุรกิจ



### RFID (Radio Frequency Identification)



**RFID TAG**

SUPPLY & PRODUCTION



**TAG RENTAL**

SERVICE & PROVIDER



**SYSTEM**

DESIGN SOLUTION



**POS KIOSK**

SERVICE & PROVIDER

# FULFILLMENT SOLUTIONS

This is a warehouse and delivery service that facilitates the customers and has a Warehouse Management Platform system to oversee all management and operations by starting from supplying the products for the customers, managing the storage space, warehouse management (Min and Max of products), Pick and Pack of products and on-time delivery of products on the customer schedule, and retrospective verifiability. Fulfillment Solutions service responds to the online sales business and New Normal business management. In addition, the Company is expert at warehouse management for the organizational business on the printed form, stationery, and uniform products, and allocation of products for business usage, where the Company will increasingly assist the customers to save cost and time, mitigate the employee problems, and enhance the business expansion opportunity.

Trading Business The Company operates as a strategic intermediary in the procurement and distribution of finished goods, with a primary focus on efficient supply chain management. Our operations encompass the meticulous selection of high-quality products from leading manufacturers, standardized warehouse management, and seamless distribution to target customers. We are committed to creating value-added through service excellence and comprehensive market reach.

## WAREHOUSE MANAGEMENT



# LABEL & PACKAGING SOLUTIONS



This is the manufacturing business of various labels and packaging with advanced printing techniques integrated with for security technology in various forms as follows:

## COMMERCIAL LABEL

This is the manufacture of liner and lineless labels, where the said products are suitable for labelling on the products in type of bottle, box, package, and bag of all types.



## SECURITY LABEL

This is an advanced manufacture using security printing technique integrated with anti-counterfeit technology in various forms, for instance, QR Code Sticker, Hologram and Void Sticker, Sticker Two Layer, and others, etc., in addition to the product inspection and certification system so that the uses can inspect the product status whether it is the authentic copyright or imitated product by reading data on label, together with the systems particularly designed and developed by the company.

Other than manufacture of security label and packaging, the Company has also provided the design and consulting services for many industrial customer groups, for instance, cosmetic, medicine and medical supplies, food and beverage, and electronics industries, etc., and the government sector group that requires the security labels like Customs stamp, Tax stamp, Revenue stamp, Loyalty stamp, Postage stamp, Brands Protection labels, and Other security label.



**RFID TAG LABEL / NFC LABEL**



**BRAND PROTECTION & ANTI-COUNTERFEIT SOLUTIONS**



**PACKAGING**

The manufacture of packaging used for containing the consumer goods by providing the services from designing the procedures for printing preparation, digital color separation, and plate making in various patterns that are suitable for the types of works. The Company can manufacture various patterns of flexible packaging to meet the customer needs.



**SPECIAL STAMP**

It is a publication that requires a high level of anti-counterfeiting, and is of great importance which is considered a publication with a value equivalent to cash. Can be exchanged such as Revenue Stamp, Postage Stamp, Loyalty or CRM stamp. Therefore, the company has given the highest priority. With the use of anti-counterfeiting technology at a level similar to that of banknote production, including the use of special design software Including innovations such as special paper, special ink or special glue that the company has developed. Which has controlled the work from the raw material procurement process, printing techniques, special processes in the use of anti-counterfeiting technology, information management systems to transportation systems to ensure that customers can be assured of a high level of anti-counterfeiting publications. This is best managed.



# PLATFORM SOLUTIONS

This is an e-Solution system development service in order to fulfil the customer needs and develop to platform system, for instance:

## 1. SERVICE PROVIDER

Service provider or service provider of electronic data delivery means the service provider of delivering the data related to e-Tax invoice and e-Receipt and is the qualified person pursuant to the attachment of the Notification of the General-Director of the Revenue Department regarding value on preparation, delivery, and retention of e-Tax Invoice, and e-Receipt. It is to say that the service provider carries out to prepare, deliver, and retain e-Tax documents in lieu of the entrepreneurs, which must strictly conform to the rules as prescribed by the Revenue Department and the Electronic Transactions Development Agency (ETDA), control the security pursuant to ISO27001 Standard, conform to the certification conditions pursuant to KhorMorThorOr. 21-2562 with the objective of information security for the service provider to particularly prepare, deliver, and retain e-Tax invoice, and e-Receipt



We are a data management service provider utilizing various cutting-edge technologies to deliver highly efficient data management services within organizations. We also adhere to ISO 27001 security standards to meet the following customer needs



## 2. OUTSOURCE SERVICE

Outsource Service or the service in data management process with the modern technologies applied for providing the maximum efficient services in the areas relating to the organizational data management, with the security control system pursuant to the ISO27001 Standard to fulfill the customer need as follows.

- e-Document is the electronic data delivery outsourcing service via Multi Channels consisting of Email, SMS, Line, and FAX.

- Doc One is the data storage service in pdf file or other data file in the format required for storage, and to search and utilize for operational purposes where the right is defined to authorize the users to upload the stored documents at Data Center of the Company.

- DMS is the systematic e-Document management service for the customers, for instance, documentary scan service, returned letter scan service, business acknowledgement scan service, storage service for the data acquired from Application derived from the operation to be stored at the Company's database, and backed up the data, where the customers can use data and retrieve the said data whether being in the internal or external documents or working reports.

In addition, the Company has collaborated with new business partners to expand into new business segments that can fully meet customer needs and support the Company’s long-term revenue growth. The Company and PTECH (formerly TBSP) have engaged in discussions with SABUY, a leading provider of electronic payment services, food court management systems, and automated vending machine distribution services. The Company believes that the synergy between the Company, PTECH, and SABUY will effectively enhance strategic risk management for both the print media services business and the plastic card business of the Company and PTECH. This collaboration will also provide opportunities for the Company and PTECH, as experts in plastic card manufacturing, to access new customer bases in the electronic financial services market and food court management systems—both of which are existing customer segments of SABUY. At the same time, the Company and PTECH will have the opportunity to co-invest in the automated vending machine business, which aligns with the current trends of the digital economy and shifting consumer behavior toward performing transactions through electronic devices. The Company is confident that the partnership among the Company, PTECH, and SABUY will foster mutual revenue growth for all parties involved in the future.

For the Card Solutions business, the Company provides plastic card manufacturing services and personal data encoding using advanced printing machines and equipment. These services are supported by high-level security systems certified by Visa, MasterCard, CUP, JCB, TBCC, and American Express (AMEX), authorizing the Company to produce debit cards, credit cards, EMV chip cards, as well as various types of Smart Cards. Furthermore, the Company offers comprehensive card personalization services, including name printing, photo printing, membership number printing, barcodes, magnetic stripe encoding, and chip data encoding. The Company also provides document preparation and card insertion into mailing envelopes, ensuring readiness for distribution through multiple channels in a fully integrated process.

## Our Customer

With confidence in the standards and quality of our products and services, we operate under international management system certifications such as ISO 900 Quality Management System, ISO 14001 Environmental Management System, ISO 27001 Information Security Management System, ISO 22301 Business Continuity Management System, ISO 29110 Software Engineering Management System, FSSC 22000 Food Safety Certification System, Good Manufacturing Practices (GHPs) and Hazard Analysis and Critical Control Points (HACCP), etc. Our clientele includes both domestic and international companies, totaling 2,500 companies across various sectors such as banking and finance, industry, retail and restaurants, insurance and leasing, government, education, hospitals, transportation and logistics, services, telecommunications and communications, electronics, cosmetics and pharmaceuticals, beverages and food, etc.

## Awards and Quality Certifications

With confidence in the standards and quality of our products and services, we operate under internationally certified management systems, categorized into 5 types as follows:

### Driving Business with Standards Toward Sustainability

 <p>การควบคุมกระบวนการธุรกิจ Management Control</p>  <p>ISO 9001 Quality Management</p>	 <p>ความปลอดภัยด้านข้อมูล Information Security</p>  <p>ISO 27001 Information Security Management</p>  <p>ISO 27701 Privacy Information Management</p>	 <p>ความมั่นคงของธุรกิจ การบริการ Business Continuity Management</p>  <p>ISO 22301 Business Continuity Management</p>  <p>ISO 29110 Software Project Management and Software Development Process</p>	 <p>การควบคุมด้านสิ่งแวดล้อม Environmental Control</p>  <p>ISO 14001 Environmental Management System</p>  <p>Eco-Factory Emphasizing the most efficient use of resources in manufacturing</p>  <p>Green Industry Level 4 Since it's best in the organization</p>  <p>TGO, CFO, CFP Prudent Governance for Management Organization (TGO, CFO, CFP)</p>  <p>FSC Chain of Custody Certification</p>  <p>Green Label Thailand</p>	 <p>มาตรฐานการผลิต Product Manufacturing</p>  <p>HALAL Complies with the provisions of the Islamic Religion</p>  <p>HACCP &amp; GHPs Good Manufacturing Practice</p>  <p>MIT Certified from The Federation of The Industries</p>  <p>FSSC 22000 Global Food Safety Initiative - GFSI</p>
---	--	---	---	---

# MARKETING AND COMPETITION

## Printing Industry Condition

The printing industry can be categorized into two levels of qualities including:

(1) General Quality which requires the use of conventional technology. In Thailand, there are several ten thousand small-sized to large-sized printing houses, causing price-based competition. The small-sized printing houses have higher advantage due to low operating cost while large-sized printing houses have higher operating cost; and

(2) Advance Quality which requires the use of sophisticated technology and high investment fund, resulting in a limited number of competitors, for instance, the printing houses for security document printing. In Thailand, there are only 3 private-owned security printing houses and only 4-5 digital printing houses. The Company is categorized as large-sized printing house that provides both security and digital printing services.

As a result, the large-sized printing houses using advanced technology are able to generate good profits. However, the quality assurance standard must be implemented to ensure high printing work quality and precision, limited on-time delivery and, most importantly, guarantee the confidentiality of customer information and/or secret to avoid leakage from the printing houses.

In respect to paper-based printing trend, the lower consumption can be observed since it has currently been replaced by the modern technology called digital platform in paper consumption. For instance, bank cheques have been replaced by e-Payment system, withdrawal from ATM has been replaced by Prompt Pay e-payment system. The government has also promoted the private sector business to use Digital Platform system concerning the government transactions, for example, in former issuance of tax invoice, physical tax invoice has been replaced by e-tax Invoice, and e-Policy has been confirmed by Digital Signature instead of document in issuing the insurance policy. As a result, the printing houses, not just serving for production to order, must extend the broader services both in printing and customer data management to retain the customer base not to be used with other service providers. For example, previously, the customer orders to print the forms with the Company, and the Company prints the customer data and then forwards it to the customers. The Company has invented the services covering the customer requirements, and therefore, we have designed a service called Data Communication Management along with a multi-channel system. This includes receiving customer forms or printing forms for customers, processing data, managing data printing on customer forms, and delivering them through various channels such as Email, SMS, FAX, social media (Line, Messenger), and printing for postal delivery. Providing this type of service helps the company maintain long-term customer relationships and increase revenue.

## Security Document Market

### Cheque On Demand Service

The Company is the first provider of Cheque on Demand service in Thailand. This market has limited number of competitors because this service requires the security system as well as customer trust toward the service provider and quick delivery system that can fulfill the customer demands. The Company, therefore, focuses on further expanding this market. However, most customers in this market are banks that still encode cheques and print the customer names by their own. For this reason, the Company must penetrate the market of other bank customers so that the banks will turn to use the Company's services instead of printing by their own.

### Advance Forms/Security Forms

This market has few competitors as this work requires the use of sophisticated printing technology, security design system to prevent forgery, including the investment in building separate printing facility to ensure safety and security from the aforementioned factors, resulting in the requirement of high investment fund and therefore causing few competitors. In addition, most customers prefer not to frequently change the manufacturers due to the security reason and preventing the competitors to perceive the strategies or promotions launched for marketing, resulting in low competition in this market.

## Business Forms Market

The said business forms market is highly competitive since the business forms are non-renewable products and have a large order quantity in each order. The production process does not require the use of advanced technology, therefore, there have been several competitors. However, most customers are in the group of financial institutions, communication business and governmental agencies. As most customers in this market have adopted an e-Auction system, this has caused more market competition because it is the price competition system where the auction price is quite low while the raw material cost is increased. This has caused the Company's inability to enter to compete in e-Auction system every time. Thus, the Company has applied a strategy of value addition to its products by offering the warehouse and product storage management service to enhance the convenience and options for the customers. Therefore, this is the full sale of products and service to widen the market expansion opportunities.

## Office Paper Market

The office paper market is highly competitive due to its ready-to-use nature and minimal reliance on technology for production. The manufacturing process involves cutting paper to size, resulting in a market with many competitors. Customers prioritize price over product quality in this market, where paper quality does not vary significantly. Currently, TKS Paper has its own brand, offering products such as copying paper, continuous paper, thermal paper for fax machines, and specialty paper for laser and inkjet printers. This product range aims to meet the diverse needs of customers.



## Digital Print and E-Service Solution Market

Digital print and e-Service Solution market is the market with few competitors since it is the service relating to the customer data security, and quite high capital must be required both in the matter of machine and security system, in accompany with the service accuracy and rapidity in a limited time. The Company is more ready and diverse for providing the services than the existing service providers. The Company can provide services for the continuous paper roll, perforated continuous paper, and sheet paper, and containing the envelope with Zero Defect that prevents errors. And importantly, the company is also able to provide full-color printing services using a four-color process. The company maintains quality management standards or software product standards such as ISO 29110 and ISO 27001. It is a printing house with a secure work environment, ensuring the security of customer data and adhering to the Business Continuity Management System : ISO 22301 standard. This involves managing the assessment of internal threats within the company and having a backup site in case of emergencies to ensure uninterrupted production. This instills confidence in customers that their data is error-free and that business operations can continue seamlessly. In the company's competitive market, there are only 1-2 competitors with similar standards.



## RFID Solutions Market

In the past year, the RFID Solutions industry has experienced continuous growth, driven by the increasing demand for real-time asset management, logistics, and supply chain optimization. RFID technology helps reduce data management errors, speed up processes, and lower operational costs, making it more attractive to businesses across various sectors such as retail, manufacturing, and healthcare. As competition in the RFID market intensifies, both global and regional service providers are offering advanced technologies tailored to meet specific customer needs. Our company focuses on developing flexible, customizable solutions for each industry, alongside high-quality after-sales service. Our marketing strategy emphasizes differentiation through innovation, expanding business partner networks, and developing platforms that integrate with other digital technologies, empowering our customers to compete effectively in a rapidly evolving market.

## Fulfillment Management Service Market

In the fulfillment management service market, the Company has anticipated that the domestic fulfillment management market will be increasingly grown up to 25% within next 10 years, where the Company has foreseen that the group of customers who use this service will more adapt to change their sales channel to E-commerce. Therefore, the Company has added more services for the group of E-commerce market by particularly offering the service of Fulfillment Management System to the group of E-commerce customers both groups of the existing customers and new customers. The service is provided from the product storage area service for rent, ability to define the area size on suitability basis. However, the quantity of inventories is calculated and recorded into online system, and verifiable all the time, with no need to manually calculate the stocks. The said service always checks the incoming orders of the customers, and then pick up the products from the product storage area to be packed down in packages for further preparing the delivery. The delivery service to the logistic service providers that support the sellers and are chosen by the buyers to use their services. After delivering, data is updated, and product delivery is tracked until arrival to the customers. The Company is able to create the market expansion opportunities to the customers who require One Stop Service, and other groups of E-commerce. In addition, the Company may apply innovation or AI System to operate the Fulfillment business, which contributes to saving of storage expenses and reduction of management complexity. The Company has extended its services to offer Fulfillment Management Service together with other products, for instance, the package of Fulfillment Solution together with RFID Solution, Label & Packaging Solution, and Digital Platform Solution.

## Warehouse and Logistic Management Service Market

The form warehouse management service market is the market with few competitors. Most of the form service providers that have been currently operated their businesses, have operated their businesses in the manners of production to order for form printing and delivery to customers only, without the storage and warehouse management service. The Company's form warehouse management service can create the market expansion opportunity to the customers who require One Stop Service, that contributes to saving of storage expenses and reduction of management complexity. The Company has extended the non-publication warehouse management, for instance, employee uniform management, stationery management, and gift and souvenir management; and established a policy for extending the product management to the group of e-Commerce customers and the group of IT customers.

## Label & Packaging Solution Market

Today, consumers are increasingly turning to online purchasing channels. However, this growth has also revealed vulnerabilities related to product packaging—particularly within consumer goods, food and beverage, cosmetics, and pharmaceutical products—where items may be counterfeited or lack traceability. The Company has expanded its anti-counterfeiting label business. Recognizing the rising importance of intellectual property protection, the Company has adopted advanced technologies into its operations and enhanced its production capabilities, including variable and non-repetitive printing techniques. In addition, the Company has developed the Code Guard Plus platform, which enables consumers to instantly verify product authenticity. This comprehensive solution is designed to meet the needs of brand owners by helping them combat intellectual property infringement, reduce counterfeiting, and prevent product tampering or unauthorized replication. These solutions have attracted significant interest from businesses in the food and beverage, cosmetics, pharmaceutical, and healthcare sectors.

Additionally, our company has developed the Code Guard Plus platform, enabling consumers to instantly verify the authenticity of products by scanning a QR code on the label. This innovation has helped address intellectual property violations, reduce counterfeiting, and prevent product forgery. The demand for anti-counterfeit labels is expected to continue rising in 2025, driven by key factors such as:

- E-commerce Growth: The expansion of the online market remains a critical factor fueling demand in the anti-counterfeit label sector.
- Consumer Concerns: There is increasing consumer concern about the safety and credibility of products, particularly those purchased online.

Businesses across various industries, such as food and beverages, cosmetics, pharmaceuticals, and medical supplies, are paying more attention to anti-counterfeit label solutions to safeguard their brands and products from the growing threat of counterfeiting.



## Digital Platform (e-Solution) Service Market

The current overall situation of the printing house business has been fairly changed from the conventional style. The role of publication has been going to be reduced with the technological trend in all E categories due to the major drive from the changing consumer behavior along the era. Thus, the constant adaption has been required by studying the changing consumer demand and the government policies relating to Digital platform, and the popular trend that may affect the product and service needs of the customers for planning to cope with and improve and develop the products and services to fulfill the customer demand to keep abreast of the situation. Moreover, the new rapidity and variety-focused services and One-Stop Service have been promoted as other options that can persuade the service users. At present, the Company has expanded its sales work to extend Digital Platform Solution, for instance, e-Quotation, e-Payment, e-Tax invoice, e-Policy, e-Statement, e-Ticket, e-Coupon, e-Mail, e-Marketing etc. In addition, T.K.S. has had various groups of customers from the paperless trend where works are stored in file format rather than stored in document. In selling, the 24 hours services of the Company have also been required by the customers to support printing and e-Solutions based on Service Level Agreement (SLA). The company adheres to standards for quality management or software product ISO 29110 and ISO 27001. It operates as a printing house with a system in place to ensure security in operations, overseeing both customer data and business continuity management standards (Business Continuity Management System: ISO 22301). This management process evaluates threats that may occur within the organization. The company also has a backup site in case of emergencies to ensure production continues as scheduled, thus instilling confidence in customers.

# SUPPLY OF PRODUCTS AND SERVICES

## Nature of Product Acquisition

Paper has been considered as the most important main raw material in the publication and office paper businesses and estimated to be approximately 60%-70% of total production cost of the Company. Planning shall be carried out in each ordering, and the monthly meeting shall be held pursuant to the Manual of ISO 9001 Quality Standards to determine the suitable ordering quantity of raw materials for each quarterly production. There have been both domestic and foreign sources of papers, depending on the type of paper. However, the number of the major domestic paper producers and distributors has been small, but if considering the foreign source of raw materials, there have been several producers. The Company's key sources of raw materials have been available in ASEAN Region, USA, and Europe. Nevertheless, the transportation cost that is the main cost other than paper price, shall be also considered on ordering the raw materials from abroad.

At present, the Company and its subsidiaries have used almost papers from the domestic source of raw materials. However, the Company has placed the paper orders from Thai Paper Co., Ltd., and Advance Agro Public Company Limited, which are major domestic producers in the proportion of 50% - 60% of total ordering quantity due to the uniformity of raw material and delivery quality. However, the Company has not committed on the ordering from the said manufacturer. In the past, the Company has never encountered with shortage of raw materials in production.

## Production Process

### Business Forms and Offset Forms Production Process

Both the whole sheet and continuous papers are printed in most production of general business forms. The production procedure consists of designing the printing pattern on paper surface for using as business forms, which have the different formats, for instance, Receipt, Purchase Order, Office Documents, etc., printing the work on paper or chemical paper with the property of self-reproduction. The production process starts from designing as required by the customers, making mould, and requisitioning raw materials in Production Order, and then bringing into the machine for printing pattern and perforated alignments, after that, packing in box and storing in warehouse for further transportation. The quality shall be periodically inspected in each production process.

The Company provides printing service of business forms designed and printed for specific purposes such as receipt, tax invoice, bill, bank deposit and withdrawal slips, ATM slip, salary slip, letterheaded paper, poster, brochure, calendar, annual report, etc. based on customer requirements.

### Advance Forms and Security Forms Production Process

The production process of advance forms and security forms consists of the production similar to that of business forms. However, the design is focused on uniqueness using the program for a specific usage. The paper used has special property, or the paper ordered for producing the specific work together with the material with special property, for instance, special printing ink, or lamination, etc., are difficult for imitation. In addition, the design is also focused on work value addition, for instance, Share Certificate, Coupon, Cheque, etc. The production process starts from designing, making mould, and requisitioning raw materials based on Production Order, and then bringing into the printer to print the designed pattern, and then bringing into the specific machine for the work value addition procedure after printing, for instance, lamination in part of Advance Forms, and after that, packing in box and storing in warehouse for further transportation. The quality is inspected in each production process. For printing work in type of Security Forms, most production procedure is carried out in the special room in separation from the production line of other types of publications for the convenience of the valued work security. Working is performed under CCTV, and the working photograph is taken. Packing is controlled using scanning the packing data into the program for confirming the correctness, and the packing status can be reported while working and the packing result summary is reported when completion of working.

### Office Paper Production Process

The production of office paper in type of continuous printing paper (Stock Forms) consists of the simple procedure due to non-requirement of designing pattern on paper, starting from requisitioning raw materials from Production Order, and making mould and then bringing into the printer for making lined patterns or perforated alignments, and after that, packing in the box, and storing in warehouse. The quality is inspected in each production process.

In part of production of other types of office papers in form of blank paper, the Company takes roll paper into cutting machine, and processes both in the roll and sheet characteristics, packs in box for waiting to deliver with no need to pass the printing process.

### Flexible Packaging Production Process

Flexible packaging production process consists of the procedure starting from designing, making mould, and entering to printing, laminating the film layer, and forming, which is different in the matters of materials used in printing, and usage procedure, and machines used for packing. The printer can print several printing materials, not limited to paper, but also various types of films up to 10 colors, for instance, PE, PP, OPP, PET, MPET, LLDPE, ALU papers, etc. The machine used for manufacturing is the specific machine of which adhesive coating and dry lamination can be done and/or the printing material is slitted in roll or sheered in sheet, and died cut based on the pattern, or formed to make various patterns of envelope with automatic envelope making machine. The quality is completely inspected in each production procedure. After that, packed on the box or pallet, and stored in warehouse for further transportation.

### Label & Sticker Production Process

The production of label and sticker consists of the production process starting from designing, making plate, and preparing the raw materials that are sticker, film, foil, and paper. The types of films used includes PVC, PE, PP, OPP, PET, Silver Hologram, or M-PET, etc. The raw materials are entered to 4-8 colors printing process and has the capability to print non-repeating, unique codes, and after that, entered to post-printing process, for instance, whole sheet coating, spot coating, film coating, scratch ink printing, and other post-printing techniques by making in type of roll or sheet, cutting and peeling the unusable part (Die Cut) to be the finished goods as required by the customers, and attaching on product, on packaging, or using to identify during production process. The entire production process is gathered to be in one set of machine called All in one.

### Warehouse and Logistic Management Service Process

The Company gathers the requisition data at each point of the customers via Online System, after that, arranges the products for delivering to the advised place, where it takes not exceeding 3 (three) working days in Bangkok Metropolitan zone, and not exceeding 7 (seven) working days in upcountry.

Currently, T.K.S. Technologies Public Company Limited and its subsidiaries: Siampress.co.,Ltd. have a total area of 35 rai, consisting of 3,8000 square meters of office space, 12,000 square meters of factory building, and 8,000 square meters of warehouse. The company is equipped with a variety of printing and post-printing machines to meet customer needs. There are more than 174 machines used in production, with a production capacity of over 15,000 tons per year.

# ASSETS USED IN BUSINESS OPERATIONS

## Significant assets of the Company and subsidiaries

### 1. Property, plant and equipment

As at 31 December 2025, the assets used in business operations mainly comprise of ;

Type	Net book value* (thousand Baht)	Ownership
1. Land	87,097	Owner
2. Building and building improvement	203,067	Owner
3. Machinery and equipment	67,006	Owner
4. Furniture and fixture	17,248	Owner
5. Vehicles	4,168	Owner
6. Assets under construction and installation	24,975	Owner
<b>Total</b>	<b>403,561</b>	

The details of each type of assets are shown as below :-

#### • Land

Location	Size	Nature	Net book value (thousand Baht)	Obligation
<u>T.K.S. Technologies Public Co., Ltd</u>				
1. 30/88 Moo 1, Chetsadawithi Road, Khokkam, Mueang Samut Sakhon	25 Rai 1 Ngan 80.3 sq. wah	Land for factory and office building	84,861	Mortgage
2. Land title deed no. 991169 Khokkam, Mueang Samut Sakhon	202 sq. wah	Land for residential	2,236	N/A
<b>Total</b>			<b>87,097</b>	

#### • Building and building improvement

Description	Location	Nature	Net book value (thousand Baht)	Obligation
<u>T.K.S. Technologies Public Co., Ltd</u>				
1. Residential	99/169 Moo 7 Khokkam, Mueang Samut Sakhon	Residential with 2 floors	623	N/A
<u>T.K.S. Siam Press Management Co., Ltd</u>				
2. Factory and office building	30/88 Moo 1, Chetsadawithi Road, Khokkam, Mueang Samut Sakhon	Factory and office building	202,379	Mortgage
<u>Gofive Co., Ltd</u>				
3. Building improvement			65	N/A
<b>Total</b>			<b>203,067</b>	

## 2. Investment properties

## • Land

Location	Size	Nature	Net book value (thousand Baht)	Obligation
<b>T.K.S. Technologies Public Co., Ltd</b>				
1. Land title deed no. 115320 Khokkam, Mueang Samut Sakhon	10 Rai	Land for factory expansion	50,127	N/A
<b>Marvel Pack Co., Ltd</b>				
2. Land title deed no. 26840, 6034, 26841 and 4599 Tha Kham, Bang Pakong, Chachoengsao	43 Rai 2 Ngan 78 sq. wah	Vacant Land	347,300	N/A
2. Land title deed no. 259972 and 259973 Phraeksa, Mueang Samut Prakan	8 Rai 96.7 sq. wah	Land for Bangpoo factory	117,374	N/A
<b>Total</b>			<b>514,801</b>	

## • Building and building improvement

Location	Size	Nature	Net book value (thousand Baht)	Obligation
<b>Marvel Pack Co., Ltd</b>				
1. Factory building	Land title deed no. 259972 and 259973 Phraeksa, Mueang Samut Prakan	Factory building with two floor	27,041	N/A
<b>Total</b>			<b>27,041</b>	
<b>Total land and building</b>			<b>541,842</b>	

- Land and building were subject to secured credit facilities obtained from the financial institutions for T.K.S. Technologies Public Co., Ltd and/or Siampress Co., Ltd of 550,000,000 Baht
- Land was subject to secured long-term loan obtained from the financial institutions for Siampress Co., Ltd of 217,500,000 Baht
- Machinery and equipment mainly comprise of security printing machinery and equipment located at factory in Sinsakorn Industrial Estate
- Vehicles comprise of passenger car for management and transport vehicle which were mainly leased from the financial institution under the hire purchase agreement.

## POLICY ON INVESTMENTS IN SUBSIDIARIES, JOINT VENTURES, AND AFFILIATES

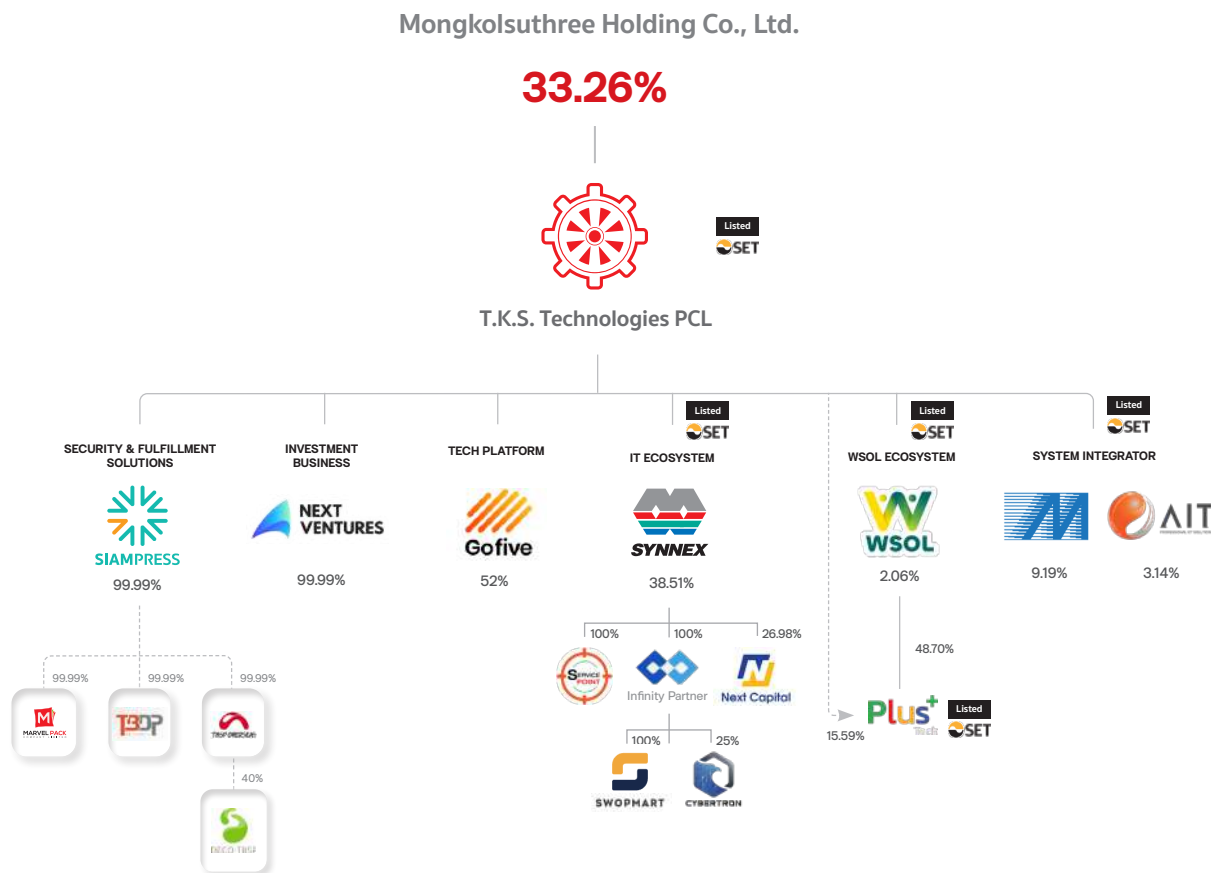
As a policy, the Company invests in subsidiaries, joint ventures, and affiliates to support and promote

business growth and ensures governance by appointing its Executives to the board of subsidiaries and assigning its representatives to serve as Directors in subsidiaries, ventures, and affiliates. The presence of the Company's representatives as Directors or Executives in subsidiaries, ventures and affiliates enables it to participate in policymaking, stay informed, and periodically monitor performance. Any activity that may have a significant impact on the Company must be approved by the Board of Directors first. As of December 31, 2025, the Company's

Company	Abbreviation	Business Type	Paid-up Capital (Million Baht)	Ownership Interest (%)
<b>บริษัทย่อย (ทางตรงและทางอ้อม)</b>				
Siampress Co., Ltd	SPC	Business form printing, other printing and warehouse management	560.00	99.99
Gofive Co., Ltd	Gofive	Provide services of consultancy and information technology system and software	50.00	52.00
Next Ventures Co., Ltd	NV	Investment	100.00	99.99
Thai British DPost Co., Ltd	TBDP	Business of laser printing and enveloping of statements, bills and invoices and related value-added services	34.00	99.99
Thai British Security Printing Overseas Co., Ltd.	TBSPO	Investment	37.00	99.99
Marvel Pack Co., Ltd	MVP	Manufacture of product labels	90.00	99.99
<b>Joint Ventures (Indirect)</b>				
1. MyanmarDeco-TBSP Special Products Company Limited	Deco-TBSP	Manufacturing of security	2.5 (million US dollars)	40.00
1. Synnex (Thailand) Public Co., Ltd	SYNEX	Import and distribute of computer equipment	847.36	38.51

# SHAREHOLDING STRUCTURE

as of December 31, 2025



Company	paid-up capital	value par (Baht per share)	proportion invest (%)	right vote (%)
<b>Subsidiaries</b>				
Siampress Company Limited	560,000,000	10	99.99%	99.99%
Next Ventures Company Limited	100,000,000	10	99.99%	99.99%
Gofive Company Limited	50,000,000	10	52.00%	52.00%
<b>Associated Company</b>				
Synnex (Thailand) Public Company Limited (SYNEX)	847,361,206	1	38.51%	38.51%
<b>Holding shares indirectly through T.K.S. Siam Press Management Company Limited (100% holding)</b>				
Marvel Pack Company Limited	90,000,000	5	-	-
Thai British Dpost Company Limited	34,000,000	10	-	-
Thai British Security Printing Overseas Company Limited	37,000,000	10	-	-
<b>Joint venture company</b>				
Myanmar Deco- TBSP Special Products Company Limited	2.5 (ล้านบาท)	-	40%	40%
<b>Others</b>				
Plus Tech Innovation Public Company Limited	498,742,208	1	15.59%	15.59%
WSOL Public Company Limited	3,184,076,706	1	2.06%	2.06%
(Formerly known as Sabuy Technology Public Company Limited (SABUY))				
Metro Systems Corporation Public Company Limited (MSC)	360,000,000	1	9.19%	9.19%
Advanced Information Technology Public Company Limited (AIT)	1,536,415,572	1	3.14%	3.14%

## GENERAL INFORMATION OF THE SUBSIDIARY AND ASSOCIATED COMPANIES

(holding more than 10%)

### ข้อมูลทั่วไปของบริษัทย่อย



Company Name	Siampress Company Limited
Company Register No.:	0105536094121
Head Office Address:	No. 30/88, Moo 1, Jesadawitee Road, Khok Kham Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000
Business Area	Production and distribution of security printing, business printing, continuous printing services, digital printing, and inventory management services for business printing.
Telephone:	0-2784-5888
Fax:	0-2784-5858
Authorized Capital:	560,000,000 Baht
Paid-up Capital	560,000,000 Baht
Ordinary shares	56,000,000 shares
Par Value	10.00 Baht
Company's Shareholding Ratio:	55,999,994 shares or 100%
Relation	Subsidiaries



Company Name	Next Ventures Company Limited
Company Register No.:	0105565017849
Head Office Address:	No. 2525, FIY Center Building, 5th Floor, Room No. 1/506 Rama IV Road, Khlong Toei Subdistrict, Khlong Toei District, Bangkok
Business Area	Invest in potential businesses or digital technology businesses to achieve the company's strategy and create sustainable growth.
Telephone:	0-2784-5888 ext 5000
Fax:	www.nextventures.co.th
Authorized Capital:	100,000,000 Baht
Paid-up Capital	100,000,000 Baht
Ordinary shares	10,000,000 shares
Par Value	10.00 Baht
Company's Shareholding Ratio:	9,999,997 shares or 100%
Relation	Subsidiaries

**Company Name****Gofive Company Limited**

Company Register No.:	0745561010054
Head Office Address:	No. 30/88, Moo 1, Jesadawitee Road, Khok Kham Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000
Business Area	Provide services of consultancy and Information Technology System and Software
Telephone:	0-2784-5888
Fax:	0-2784-5858
Home Page	www.gofive.co.th
Authorized Capital:	50,000,000 Baht
Paid-up Capital	5,000,000 Baht
Ordinary shares	5,000,000 shares
Par Value	10.00 Baht
Company's Shareholding Ratio:	2,600,000 shares or 52%
Relation	Subsidiaries

**General information of the affiliated company****Company Name****Synnex (Thailand) Public Company Limited (SYNEX)**

Symbol Name:	SYNEX
Company Register No.:	0107550000203
Head Office Address:	No. 433, Sukhonhasawat Road, Lat Phrao Subdistrict, Lat Phrao District, Bangkok 10230
Business Area	Distribute computers, computer peripheral devices, software and information system
Telephone:	0-2553-8888
Fax:	0-2578-8181
Home Page	www.synnex.co.th
Authorized Capital:	855,361,206 Baht
Paid-up Capital	847,361,206 Baht
Ordinary shares	847,361,206 shares
Par Value	1.00 Baht
Company's Shareholding Ratio	326,355,876 shares or 38.51%
Ratio	associates

## Relationship with major shareholders' business

The company's main business It is not related to or related to the business of major shareholders.

### Shareholder

#### List of major shareholders

Top 10 highest shareholders as of 31 December 2025

No.	Shareholder Name	Number of Shares	%
1	Mongkolsuthree Family	218,315,847	42.93
	• Mongkolsuthree Holding Co., Ltd.	169,122,893	33.26
	• Ms. Sutida Mongkolsuthree	22,695,240	4.46
	• Mr. Supant Mongkolsuthree	14,289,092	2.81
	• Mr. Jutiphan Mongkolsuthree	4,346,294	0.85
	• Mrs. Saruta Mongkolsuthree	3,347,975	0.66
	• Ms. Supansa Arayasakul	4,264,353	0.84
	• Mr. Panttouch Mongkolsuthree	250,000	0.05
2	Thai NVDR Company Limited	26,587,588	5.23
3	T.K.S. Technologies Public Company Limited	20,686,300	4.07
4	Mr. Tiwa Shintadapong	12,547,870	2.47
5	Mrs. Tippawan Kamthornthip	12,358,500	2.43
6	Mr. Viroj Gosontanawong	6,891,400	1.36
7	Miss Sujitra Chotipanvithayakul	6,009,291	1.18
8	Miss. Chulaluk Chaisuthee	4,219,302	0.83
9	Miss Siriwan Sukanjanasiril	3,609,570	0.71
10	Mr. Soontorn Danchalermnon	3,300,000	0.65
	<b>Total of top 10 shareholders</b>	<b>314,525,668</b>	<b>61.86</b>

Source: Thailand Securities Depository Company Limited as of December 30, 2025 Securities Depository Co., Ltd. (Thailand)

### The Free Float (%)

The Free Float (%), which represents the distribution of share ownership among minority shareholders, is a crucial aspect of stock liquidity for a company. The company should have a free float of at least 40% of the total issued shares or a minimum of 15%. As of the closing date of the XM registration book for the year 2025, the company's free float percentage was 54.96%.

No.	Shareholder Name	No. of shares	(%)
1	Mr. Supant Mongkolsuthree	30,000	60.00
2	Ms. Sutida Mongkolsuthree	12,000	24.00
3	Mrs. Supansa Arayasakul	2,000	4.00
4	Mr. Jutiphan Mongkolsuthree	2,000	4.00
5	Ms. Saruta Mongkolsuthree	2,000	4.00
6	Mr. Panttouch Mongkolsuthree	2,000	4.00
	<b>Total Shares</b>	<b>50,000</b>	<b>100.00</b>

### Major shareholders' agreement

The Company does not have any agreements between the major shareholders in matters affecting the issuance and offering of securities or the management of the Company which such agreements are jointly signed by a company.

## Report on changes in securities holdings of the Board of Directors and Executives for the year 2025

NO	Name	Position	As of December 31,2025	As of December 31,2024	change increase (decreas)	Shareholding (%)
1	Mr. Apisak Tantivorawong	Independent Director Chairman of the Board /	-	-	-	-
	Spouse / cohabiting couple and Minor child		-	-	-	-
2	Mrs. Pratana Mongkolkul	Independent Director / Chairman of Corporate Governance and Sustainability	-	-	-	-
	Spouse / cohabiting couple and Minor child		-	-	-	-
3	Mr. Prasert Bunsumpun	Independent Director / Chairman of the Audit	-	-	-	-
	Spouse / cohabiting couple and Minor child		-	-	-	-
4	Mr. Areepong Bhoocha-oom	Independent Director / Audit Committee member / Chairman of the Risk Management Committee	-	-	-	-
	Spouse / cohabiting couple and Minor child		-	-	-	-
5	Mr. Distat Hotrakitya	Independent Director / Audit Committee Member / Chairman of the Nomination and Remuneration Committee	-	-	-	-
	Spouse / cohabiting couple and Minor child		-	-	-	-
6	Mr. Somchai Harnhirun	Independent Director / Chairman of the Nominating and	-	-	-	-
	Spouse / cohabiting couple and Minor child		-	-	-	-
7	Mr. Supant Mongkolsuthree	Director / Director Chief executive officer	14,289,092	14,140,092	149,000	2.81
	Spouse / cohabiting couple and Minor child		-	-	-	-
8	Ms. Suthida Mongkolsuthree	Director	22,695,240	22,695,240	-	4.46
	Spouse / cohabiting couple and Minor child		-	-	-	-
9	Mr. Patinya Dheva-Aksorn	Director	-	-	-	-
	Spouse / cohabiting couple and Minor child		22,695,240	22,695,240	-	-
10	Mr. Jutiphan Mongkolsuthree	Director	4,346,294	4,251,988	149,000	0.85
	Spouse / cohabiting couple and Minor child		-	-	-	-
11	Mr.Parkpoom Pooudom	Director / Managing Director	331,355	369,202	-37,847	0.07
	Spouse / cohabiting couple and Minor child		-	-	-	-
12	Miss Rujee Jonpipob	Sales and Marketing Director	421,217	389,782	31,435	0.08
	Spouse / cohabiting couple and Minor child		-	-	-	-
13	Mr. Jiraphong Wachirathanaporn	VP of Operations	172,576	366,141	-193,565	0.03
	Spouse / cohabiting couple and Minor child		-	-	-	-
14	Mrs. Thanthip Srengamphong	CFO	21,372	11,941	9,431	0.00
	Spouse / cohabiting couple and Minor child		-	-	-	-

The company's board does not collectively hold more than 25% of the issued shares. The board holds a combined total of 42,277,146 shares, representing 8.30% of the company's paid-up capital. Additionally, there were no unethical actions or misuse of inside information by the board members or executives in the past year.

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

The company has a registered capital of 508,448,439 baht, paid up 508,448,439 baht, divided into 508,448,439 ordinary shares with a par value of 1.00 baht per share.

The Company does not have other types of shares or convertible securities as an underlying security for issuance of investment units of mutual funds for foreign investors (Thai Trust Fund) and the Non-Voting Depository Receipts (NVDR), which are such underlying securities.

### Issuance of other securities

The Company does not have any securities other than ordinary shares.

### Dividend Payment Policy

The company has a policy to distribute dividends not less than 40% of the net profit from normal operations as stated in the company's financial statements, after deducting corporate income tax and various reserves as required by law and the company's regulations each year. The amount of dividends paid shall not exceed the accumulated profit from the business financial statements.

The subsidiaries' dividend payment will depend on the business performance of each company under the consideration of the Board of Directors to propose to the Shareholders' Meeting for approval.

The associated company will have a policy to pay dividends at a rate of not less than 40% of net profit after tax, legal reserve, and all reserves in each year which the company's business operations obtain profits, there is no accumulated loss in the shareholders' equity. However, such dividend payment may be changed upon the investment plan, necessity, and other suitability in the future as the Board of Directors deems appropriate.

### Dividend Payment Record from 2019–2024

Years	2021 <sup>*1</sup>	2022 <sup>*1</sup>	2023 <sup>*1</sup>	2024 <sup>*1</sup>	2025 <sup>*1</sup>
Earnings per Share (Separate financial Statement)	0.78	1.00	0.56	0.63	0.71
Earnings per Share (Consolidated Financial Statement)	0.88	1.00	0.56	0.62	0.84
Dividend per total shares (Baht/Share)	0.50	0.42	0.25	0.33	0.46
Cash	0.40	0.42	0.25	0.33	0.46
Stock Dividend (existing stock: stock dividend)	0.10(10:1)	n/a	n/a	n/a	n/a
Dividend per Net Profit (Separate financial Statement) (%)	64.30%	41.95%	44.52%	50.80%	64.79%
Dividend per Net Profit (Consolidated Financial Statement) (%)	56.92%	41.95%	44.52%	48.57%	54.76%

Note: <sup>\*1</sup> The net profit per share for the years 2021 - 2025 is calculated based on the net profit for the year before including special items (profit from business restructuring, gain (loss) from the sale and fair value adjustment of warrants, and impairment loss on investments in associated companies).

: Dividend Payout Ratio is calculated based on the value of dividends paid in accordance with the annual operating results combined with the value of stock dividends



## RISK MANAGEMENT

In the rapidly changing world of business and organizations in 2025, risk management is a crucial tool for ensuring stable and efficient operations. Risk management not only helps prevent and mitigate the impact of potentially damaging events but also provides a roadmap for enhancing organizational growth opportunities.

The company recognizes the importance of risk management to drive stable organizational growth in line with sustainable development goals in environmental, social, and governance (ESG) aspects, while maintaining a strong financial position and generating appropriate returns for shareholders. Therefore, the Board of Directors has established a risk management policy to ensure that the company has an effective and efficient risk management system throughout the organization and operates in accordance with international best practices..

### **Risk Management Policy and Plan**

The company has established a systematic risk management system in accordance with international standards and integrated into the organization's business operations. Recognizing the importance of managing risks from internal and external factors that may affect the business, the company continuously implements and manages risks according to the Enterprise Risk Management principles of The Committee of Sponsoring Organizations of the Treadway Commission (COSO-ERM 2017). This involves managing organizational risks that are linked at all levels and in all business processes, including establishing an organizational risk policy, which is published on the company's website (<https://www.tks.co.th/sustainable/policy-document/>).

With the policy of the Board of Directors, the main objective is to ensure that all employees at all levels in the organization are aware of the importance of systematically assessing organizational risks and planning effective risk management. This ensures that the assessed risks can be fully controlled and responded to. Therefore, a basic risk management framework has been established for employees at each level to assess and manage risks at the level of each sub-unit of the company. This will ensure that the entire risk management system is implemented in accordance with the organizational risk management and control level. This is to guarantee that... To ensure that the risk assessments and management measures are up-to-date, accurate, and aligned with the company's business operations and long-term goals, the Risk Management Committee reviews them at least once a year, or whenever there are significant changes that may affect the previously conducted risk assessments..

### Risk Management Framework

The primary approach used by the company in managing enterprise risk is the Enterprise Risk Management framework of COSO, “The Committee of Sponsoring Organizations of the Treadway Commission,” which is internationally recognized as an effective risk management framework across all types of organizations. Risk management under this framework is carried out through eight steps, as shown in the image.



### Risk Management Structure, Roles, and Responsibilities

The company recognizes the importance of risk management, which should be implemented alongside organizational management. Therefore, it has defined the responsibilities and functions of risk management, integrating it into every part of the company’s structure as follows:



Department	Responsibilities and Roles
<b>Board of Director</b>	<ol style="list-style-type: none"> <li>1. Establish risk management policies and initial guidelines for risk assessment and management, particularly defining the acceptable risk limits (Risk Appetite).</li> <li>2. Oversee the overall risk management framework across all aspects of the organization.</li> <li>3. Supervise the operations of various Risk Management Committees to ensure compliance with the established risk management framework.</li> <li>4. Review and monitor the implementation of risk management practices across the organization.</li> </ol>
<b>Risk Management Committee</b>	<ol style="list-style-type: none"> <li>1. Propose policies, processes, and procedures for risk management to be reviewed and approved by the Board of Directors.</li> <li>2. Monitor the efficiency and effectiveness of risk management in their respective areas of responsibility and regularly report findings to the Board of Directors.</li> <li>3. Establish systems and tracking plans for evaluating risk management performance at the departmental/unit level, ensuring compliance with established standards.</li> </ol>
<b>Executive Committee</b>	<ol style="list-style-type: none"> <li>1. Continuously review risk assessments and prioritize risk management efforts.</li> <li>2. Closely monitor the effectiveness and efficiency of the company's overall risk management framework through reports from Risk Officers and Department Heads responsible for various risk areas.</li> <li>3. Foster and instill a risk-aware corporate culture, emphasizing the importance of effective risk management.</li> <li>4. Report the effectiveness and efficiency of risk management in each business unit to the Board of Directors.</li> <li>5. Appoint a Corporate Risk Subcommittee, selecting personnel from within the organization along with external experts to provide guidance and recommendations on risk management in business operations</li> </ol>
<b>Risk Officer</b>	<ol style="list-style-type: none"> <li>1. Coordinate the development of policies, plans, procedures, and processes for risk management.</li> <li>2. Maintain and document all records related to risk management policies and governance structures.</li> <li>3. Develop communication plans and training programs to enhance risk management awareness and act as the key communicator for risk-related matters.</li> <li>4. Collect and compile all risk-related data and report it to the Executive Committee.</li> </ol>
<b>Department Heads / Functional Leaders</b>	<ol style="list-style-type: none"> <li>1. Act as the primary responsible party for managing any risks within their respective departments, ensuring the practical implementation of risk management policies.</li> <li>2. Collect, analyze, and evaluate risks within their sub-units, and propose risk management plans for their respective units. These plans must be submitted to the Executive Committee for approval, ensuring alignment with the corporate risk management framework.</li> <li>3. Cultivate a risk management culture within their department to promote awareness and proactive risk mitigation.</li> <li>4. Coordinate and report risk management results within their unit to the Executive Committee on a quarterly basis or whenever there are significant risk-related changes or events.</li> </ol>
<b>All Employees</b>	Responsible for the duties assigned to each department and individual in relation to risk management, including reporting on risk control outcomes and any incidents or risk-related factors that arise to their respective supervisors.

### Risk Management Framework

The company utilizes a risk management framework in its core operations through four main steps:

1. Identify business risks/opportunities from existing and new risks at each period, considering them in conjunction with the company's defined goals.
2. Assess the risk, likelihood, and impact to prioritize severity and importance.
3. Determine management and corrective measures, including establishing performance indicators and results to evaluate risk events and ensure operational controls meet targets.
4. Report risks to the company's executive committee before the executive committee presents the report to the risk committee and the board of directors on a quarterly basis.

In assessing risk, each of the following categories must be thoroughly evaluated:

Strategic Risks, Financial Risks, Operational Risks, Compliance Risks, and ESG Risks.

### 4 Steps to Risk Management



#### Building a Risk Culture in the Organization

The company recognizes that organizational culture is a key factor in the success of risk management. Therefore, it has designated executives as the primary communicators of the importance of risk management and as role models in managing risks. Additionally, the company has established methods to integrate risk management into strategic planning and operational processes to ensure practical implementation. Furthermore, the company encourages the inclusion of risk-related topics as a key agenda item in departmental meetings and corporate meetings. Risk management is also embedded in training and development programs for directors, executives, and employees, particularly in orientation programs, with periodic refresher training scheduled at appropriate intervals. To further enhance awareness, the company plans to develop risk management training materials in a Digital Learning format, enabling widespread access for employees and fostering a strong risk-aware culture across the organization.

#### Risk Factors Affecting the Company’s Business Operations

The risks affecting the company’s or the group’s business operations, both current and emerging.

Risks	
Risk details	Risk management
<p><b>Investment Risk</b></p> <p>As the company operates as a holding company, its primary income comes from holding shares in other companies, and it does not conduct significant business of its own, its performance depends mainly on the performance and dividend payments of its subsidiaries, associated companies, and invested companies.</p> <p>The company may face the risk of investment returns not meeting targets due to uncontrollable external factors such as economic volatility, accelerating inflation, and fluctuations in energy prices. These factors directly impact production costs and consumer purchasing power, which may affect the profitability and dividend payments of invested companies, consequently impacting the company’s income and return on equity.</p> <p>Risk Level: Medium                      Risk Indicators: Return on Equity (ROE)                      • Earnings per Share (EPS)                      • Dividend Income</p>	<p>Reduction:</p> <ul style="list-style-type: none"> <li>• Governance through Director Representatives: The Company appoints representatives to serve as directors in subsidiaries and associated companies in proportion to their shareholdings. This allows them to participate in setting policy direction and closely monitor performance, in accordance with the Governance Policy for subsidiaries and associated companies.</li> <li>• Restructuring and Diversification: Focusing on portfolio optimization by diversifying investments into high-potential business sectors with consistent profit growth and a history of regular dividend payments.</li> <li>• Aggressive Investment Strategy: Adjusting the investment approach to align with the “Tech Ecosystem Builder” strategy to seek opportunities in innovative and highly competitive technology businesses that create added value and sustainable returns for shareholders in the long term.</li> </ul>
<p><b>Risks from economic recession and the TUMP Tariff policy.</b></p> <p>The company considers investments in its core businesses, which include:</p> <p>The printing group saw a sales revenue decrease of approximately 8%, resulting from a slowdown in orders from customers in the BU5 group, which is the Label &amp; Packaging group, with major domestic and international customers.</p> <p>The IT group experienced good revenue growth, with projects extending the opening period of service centers. Revenue from IT equipment also grew well due to import benefits and tax advantages.</p> <p>Risk Level: High                      Risk Indicators: Market expansion &amp; raw material cost control</p>	<p>Reduction:</p> <ul style="list-style-type: none"> <li>• Reduce production costs. Review and eliminate unnecessary production costs / Find new markets. Focus on serving customers who consistently need printing services.</li> <li>• Focus on value-added services: Concentrate on IT services that reduce costs or increase efficiency for customers.</li> <li>• Manage inventory efficiently. Reduce high-risk inventory levels.</li> <li>• Implement promotions and marketing campaigns. Offer attractive promotions to boost sales.</li> <li>• Expand sales channels. Emphasize online and B2B sales to diversify risk.</li> </ul>

## Financial Risks

### Risk details

#### Liquidity Risk

The company may face liquidity risk due to a funding mismatch in its capital structure. The company invests short-term funds in assets or other companies as long-term investments, while long-term loans have scheduled repayments. If cash inflows from investments or dividends do not match the loan repayment obligations, it could impact the company's ability to manage cash flow and working capital. Risk Level: Low

Risk Indicators:

- Current Ratio
- Credit Facilities Coverage Ratio
- Zero Tolerance

### Risk management

#### Reduction

- Funding Reserves: Secure sufficient short-term credit facilities from financial institutions with low financing costs to maintain liquidity in case of emergencies or deviations from planned cash flow.
- Debt Restructuring: Secure long-term loans with favorable terms and costs to align with the payback periods of projects in which the company invests.
- Capital Market Fundraising: Develop a plan for raising funds through the issuance and sale of debentures to optimize capital structure, reduce reliance on short-term financing alone, and support future strategic and sustainable investment expansion.

#### Risk from Rising Market Interest Rates

The current high inflation rate is pressuring central banks worldwide to pursue tight monetary policies, including the Bank of Thailand (BOT), which has raised its policy interest rate to maintain economic stability. Although the Monetary Policy Committee (MPC) recently decided to keep the policy interest rate at 2.25 percent, the direction of market interest rates remains highly uncertain. This directly impacts the company's cost of debt, particularly floating-rate loans, which could affect the company's profitability and cash flow.

Risk Level: Medium

Risk Indicators:

- Average Cost of Debt
- Zero Tolerance for Debt Costs Exceeding the Budgeted Limit

#### Reduction

The company closely monitors interest rate movements and implements strategies to control financing costs at an appropriate level, as follows:

- Credit Facility Expansion Strategy: Securing new loan sources with lower terms and interest rates than existing facilities to repay higher-cost short-term loans. This helps reduce average borrowing costs and improves liquidity management efficiency.
- Locked-in Interest Rate Strategy: To mitigate the risk of long-term market interest rate volatility, the company focuses on debt restructuring by raising funds through the issuance of long-term fixed-rate bonds to replace short-term loans from financial institutions. This allows the company to recognize and manage fixed financing costs throughout the bond's term.

## Operational Risk

### Risk details

Based on the risk assessment in 2025, the company foresees the risk of age-related degradation of equipment and IT infrastructure, which could result in system downtime and impact business operations that heavily rely on digital systems.

Risk Level: Medium

Risk Indicators:

Network stability, data backup success

### Risk management

#### Reduction

The company employs a proactive management strategy, focusing on investing in high-level technology to enhance the effectiveness of its Business Continuity Plan (BCP) through improvements to critical infrastructure as follows:

- Enhancing data processing and storage stability: Implementing a high-end server cluster system coupled with a shared storage datastore supporting large-scale data backups, increasing flexibility and speed of system recovery.
- Enhancing the capabilities of the high-level disaster recovery site: The company has upgraded its disaster recovery site to a high standard to support smooth and timely data backup between the production site and the DR site (real-time replication).
- International data center standards: Developing and selecting a Tier 3 data center, which is higher than the general standards (Tier 1 and Tier 2). This standard guarantees system uptime of at least 99.98% and has redundant power and cooling systems to minimize the risk of system failure in all cases.

## Operational Risk

### Risk details

Based on the risk assessment in 2025, the company foresees the risk of age-related degradation of equipment and IT infrastructure, which could result in system downtime and impact business operations that heavily rely on digital systems.

Risk Level: Medium

Risk Indicators:

Network stability, data backup success

### Risk management

#### Reduction

The company employs a proactive management strategy, focusing on investing in high-level technology to enhance the effectiveness of its Business Continuity Plan (BCP) through improvements to critical infrastructure as follows:

- Enhancing data processing and storage stability: Implementing a high-end server cluster system coupled with a shared storage datastore supporting large-scale data backups, increasing flexibility and speed of system recovery.
- Enhancing the capabilities of the high-level disaster recovery site: The company has upgraded its disaster recovery site to a high standard to support smooth and timely data backup between the production site and the DR site (real-time replication).
- International data center standards: Developing and selecting a Tier 3 data center, which is higher than the general standards (Tier 1 and Tier 2). This standard guarantees system uptime of at least 99.98% and has redundant power and cooling systems to minimize the risk of system failure in all cases.

### Risk of Cyber Attacks

Information technology is a crucial infrastructure for operations, encompassing production, sales, inventory management, customer service, and accounting and financial systems. These systems are interconnected with external networks, and the company prioritizes cybersecurity risk management, including unauthorized data access, malware threats, and cyberattacks that can impact operational continuity and customer trust.

Risk Level: Low

Risk Indicators: Measured by the number of successful cyberattacks and the number of employees who have completed Cyber Security training.

#### Reduction

- Operating in accordance with the information security policy and ISO/IEC 27001 standards.
- Maintaining a cybersecurity monitoring center (Security Operation Center: SOC).
- Conducting vulnerability scanning, implementing privileged access management (PAM), and network access control.
- Having a cyber incident response plan to prevent business disruption from cyber attacks, and conducting regular annual drills.
- Sharing knowledge and providing cybersecurity awareness training.

### Risk of Succession Shortage (Specialized Personnel):

Due to the resignation of key personnel in 2025, and the company's lack of replacements, this could lead to discontinuity in the performance of those positions, decreased efficiency, and the organization's reliance on highly skilled personnel with skills aligned with organizational growth. Failure to manage human resources effectively to meet organizational needs could result in the loss of highly skilled employees and increased costs associated with recruiting specialized personnel.

Risk Level: High

Risk Indicators: Measured by the planned training rate, the number of employees who have completed planned training, and a decrease in the turnover rate of executives (Level M3 and above).

#### Reduction

- Create a list of key positions crucial to strategic operations and business continuity, and assess the impact if these positions become vacant.
- Develop a succession plan, identifying 1-2 potential replacements for each key position in the short, medium, and long term.
- Create a roadmap for individual employee development.
- Develop skills and abilities, provide training and skills development for employees at all levels, especially those necessary for future positions, and promote learning and knowledge transfer within the organization.

## ESG Risk

### Risk details

#### Human Rights Risks

Under diverse labor and human rights laws, compliance challenges arise, including risks from business partners who may not be able to adapt their policies or practices accordingly. Therefore, comprehensive human rights management is essential, focusing on promoting equality and respect for diversity.

Risk Level: Low

Risk Indicator: Number of human rights complaints

#### Natural Disaster Risk

The risk from natural disasters such as floods, earthquakes, and droughts, and climate change, from disasters occurring in 2025, the company remains at a low level due to the management systems and preventive measures in place.

Risk Level: Low

Risk Indicator: Monitoring of environmental conditions and measurements.

#### Risks of involvement in corruption:

- Clients soliciting bribes in exchange for securing orders or service contracts (buying work or business opportunities).
- Officials providing export and/or import services through ports soliciting bribes in exchange for facilitating or expediting services (buying convenience).

Risk level: Medium

Risk indicator: Measured by complaints of corruption, Zero Tolerance

### Risk management

Establish a human rights policy and implement a comprehensive human rights due diligence process. This includes assessing risks encompassing both owner operations and supply chain risks to develop a human rights risk management plan. Furthermore, develop an ethics e-Testing tool for all employees to test and learn about ethics and human rights.

#### Reduction

- Closely monitor information from reliable sources.
- Regularly manage, review, and practice business continuity plans.
- Communicate and promote the efficient use of resources.

#### Reduction

- Publicize your No Gift Policy on public media and inform customers regularly every year.

## Operational Risk

### Risk details

#### Risks Associated with Personal Data Protection Act (PDPA):

- Non-compliance with PDPA requirements may result in fines or legal action, causing financial and reputational damage to the organization.
- Non-compliance with data retention and usage requirements may lead to violations of data subjects' rights and subsequent lawsuits.

Risk Level: Low

Risk Indicator: Measured by the number of times training on personal data management is provided.

Number of personal data breaches occurring within the organization = 0

### Risk management

#### Reduction

- Develop and update internal policies to align with PDPA requirements, and ensure employees understand and strictly adhere to them.
- Establish an annual PDPA training plan, at least once a year.
- Communicate and raise awareness about PDPA among employees monthly.  
Reduction through Implementation Strategies
- Continuously publicize and educate employees about PDPA.
- Invest in highly secure technologies such as data encryption systems, cybersecurity defense systems, and regular system audits.

## Emerging Risks

### Risk details

#### International Political Risks and Economic Conditions of Trading Partners

The company faces risks from political uncertainty between Thailand and Cambodia, as well as economic slowdowns in trading partner countries, which may impact business operations in several dimensions, including:

- Sales and Orders: Risk of slowing purchasing power or order cancellations. Last year, purchase volume tended to decrease by approximately 30% due to the economic conditions. However, key customers are business partners with whom we have had good relationships for over 10 years and are not directly government agencies, thus mitigating the risk of government policy to some extent.
- Transportation and Supply Chain: Risk of closure of land border crossings, which would necessitate a shift to sea or air transport, resulting in higher travel times and costs. There is also the risk of long-term inventory delays (slow-moving stock) due to delivery delays.

Risk Level: Medium

Risk Indicators:

- Successful testing of the Business Continuity Plan (BCP)
- Ability to recover critical activities (RTO)
- Availability of resources and personnel in the business continuity management system

### Risk management

#### Reduction

- Financial Risk Management (Financial Protection): Improve trade terms to increase liquidity and reduce the risk of default by requiring the opening of a Letter of Credit (L/C) before the start of the production process and considering the collection of a 30% down payment.
- Inventory and Contract Management: Specify in quotations that customers are responsible for raw materials and finished goods according to orders to prevent the risk of long-term inventory buildup.
- Maintaining and Expanding the Market Base: Focus on maintaining good relationships with existing customers while closely monitoring the situation, including offering new products that meet current needs, and expanding into new customer segments to diversify risk.
- Business Continuity Plan (BCP): Prepare resources and alternative transportation routes, and develop the capabilities of personnel to detect and respond to threats to ensure that the company can carry out its key activities as planned even in a crisis.

## DRIVING BUSINESS TOWARDS SUSTAINABILITY

"Because sustainability is not an option, but a necessity for business survival."

The company is committed to conducting its business with environmental and social responsibility throughout the entire business chain. This is achieved through transparent operations that emphasize participation and continuous business development to deliver the highest quality products and services. Additionally, the company consistently prepares an annual sustainability performance report in accordance with the guidelines of the Stock Exchange of Thailand, aligned with the United Nations Sustainable Development Goals (SDGs). Information is disclosed through the company's website and internal communication channels.



## Scope of Reporting

The company has prepared and reported on the performance of the T.K.S. Group (T.K.S. Technology Public Company Limited and Siam Press Co., Ltd.) for the year 2025, covering the period from January 1, 2025, to December 31, 2025. This report pertains to the management and implementation of sustainability practices.

## Sustainability Management Policies and Goals

The company recognizes and prioritizes sustainable business operations in alignment with its corporate vision. It upholds principles of good governance while integrating social, economic, and environmental responsibilities (ESG) to build trust among stakeholders through transparent and auditable processes. These efforts align with the company's strategic direction, considering organizational risks, opportunities for improvement, and the needs and expectations of all stakeholders. The company was selected as the first Eco Factory in Samut Sakhon Province by the Industrial Environment Institute of the Federation of Thai Industries on September 21, 2016, and has maintained this recognition to the present day. The company also has plans to continue advancing eco-friendly production processes and innovations while ensuring responsible environmental management, both internally and externally. To achieve its core objectives and drive sustainable development, the company has established a Sustainability Management Policy and actively communicates it both internally and externally. The company has set operational guidelines as follows:



Sustainable Development Goals and Strategies by 2025

### ENVIRONMENTAL SUSTAINABILITY

Environmental sustainability includes:

**Reducing Carbon Footprint 2%**

ดำเนินการลดปริมาณการปล่อยก๊าซเรือนกระจกในกระบวนการผลิตและดำเนินงานภายในองค์กร โดยมุ่งเน้นการปรับปรุงประสิทธิภาพการใช้พลังงาน และการใช้พลังงานทดแทน

**Save Water 2%**

มุ่งเน้นการปรับปรุงประสิทธิภาพการใช้น้ำในกระบวนการผลิตและดำเนินงานภายในองค์กร โดยมุ่งเน้นการปรับปรุงประสิทธิภาพการใช้น้ำ

**Protecting Biodiversity 5%**

ดำเนินการอนุรักษ์และฟื้นฟูระบบนิเวศในพื้นที่ดำเนินงาน

**Waste Management 4.30%**

ดำเนินการจัดการของเสียอย่างมีประสิทธิภาพ โดยมุ่งเน้นการนำของเสียกลับมาใช้ใหม่ (Recycling and Circular Economy) และการลดปริมาณของเสียที่ส่งผลกระทบต่อสิ่งแวดล้อม

### SOCIAL SUSTAINABILITY

Social sustainability focuses on:

**Equity and Inclusion: Policy**

ดำเนินการสนับสนุนการจ้างงานในชุมชน และพัฒนาคุณภาพชีวิตของพนักงานที่มีความหลากหลาย

**Community Engagement > 2 Project**

ดำเนินการสนับสนุนการริเริ่มโครงการเพื่อสังคมในชุมชน และส่งเสริมการมีส่วนร่วมของพนักงานในโครงการ

**Education and Awareness 1 Project**

ดำเนินการสนับสนุนการศึกษาด้านเทคโนโลยี และส่งเสริมการเรียนรู้ของพนักงาน

### GOVERNANCE SUSTAINABILITY

Economic sustainability includes:

**Green Economy:**

ดำเนินการสนับสนุนการเติบโตอย่างยั่งยืน โดยมุ่งเน้นการปรับปรุงประสิทธิภาพการดำเนินงาน และส่งเสริมการดำเนินงาน Digital Printing

**Sustainable Sourcing**

ดำเนินการใช้วัตถุดิบที่มาจากแหล่งที่เชื่อถือได้ และมีความรับผิดชอบต่อสังคม

**Transparency and Sustainability Reporting**

ดำเนินการรายงานความยั่งยืน (Sustainability Report) และส่งเสริมความโปร่งใสในการดำเนินงาน

Sustainable Development Committee Structure





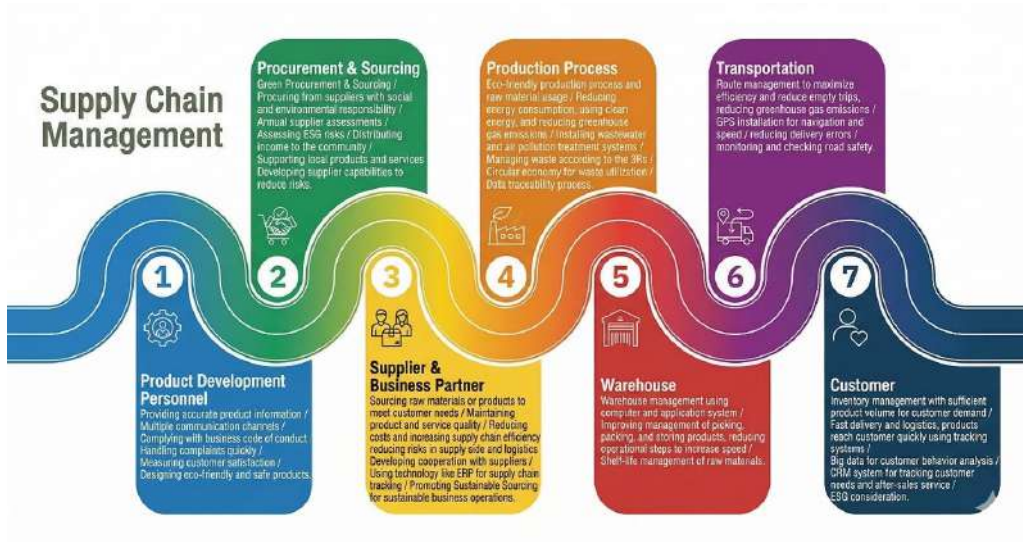
### Managing Stakeholder Impact in the Business Value Chain

#### Business Value Chain

The company recognizes and prioritizes sustainable value chain management to meet the expectations of all stakeholders at every stage of the value chain, from design and procurement to production, sales and delivery, implementation, and recycling. This involves maximizing energy and resource utilization, minimizing raw material consumption, reducing waste, and reusing materials in the production process. The company is committed to helping reduce greenhouse gas emissions, decrease energy consumption, minimize waste, and demonstrate care for the communities surrounding its factories and all stakeholders, continuously implementing and sustaining social activities and projects.



The company recognizes that efficient supply chain management is a fundamental basis for business success. Therefore, we focus on integrating environmental, social, and governance (ESG) dimensions into all seven stages of our operations, from product development with employees to delivering excellent service to customers. This aims to elevate operational standards, reduce risks, and create sustainable long-term growth with our business partners.



**Stakeholder Analysis in the Business Value Chain**

The company manages its supply chain by utilizing data gathered through stakeholder engagement across all sectors. This includes annual satisfaction surveys, feedback collection, meetings, and other engagement channels to identify impacts and key issues relevant to the company. These insights are then used to establish performance indicators, monitor progress continuously, and ensure an effective management system, as outlined below.


Stakeholder prioritization is crucial for effective organizational management and CSR/ESG practices. Therefore, the following "scoring criteria" have been established:




Guidelines	Score level
<p>1. Principle of Influence/Power: This refers to the power or ability of stakeholders to impact the business operations, decision-making, or success of an organization.</p>	<ul style="list-style-type: none"> <li>High level (3 points): Possesses legal or regulatory authority, can suspend company operations, or is a key revenue/funding source (e.g., major shareholders, regulatory bodies).</li> <li>Medium level (2 points): Has a degree of bargaining power or influence over the organization's image and reputation (e.g., key business partners, a large group of employees).</li> <li>Low level (1 point): Has no direct decision-making power or very little influence on the organization (e.g., minor business partners, the general public).</li> </ul>
<p>2. Interest/Impact Criteria This refers to the level of concern of stakeholders regarding the organization's activities, or the level to which they are affected by the company's business operations.</p>	<ul style="list-style-type: none"> <li>High level (3 points): Directly and severely impacted (e.g., environmental issues affecting communities around the factory) or have very high expectations for financial performance (e.g., customers awaiting key products).</li> <li>Medium level (2 points): Indirectly impacted or have occasional interest in specific issues (e.g., the media, individual investors).</li> <li>Low level (1 point): Barely affected by the organization's operations and have very little interest in the organization's activities.</li> </ul>




### Prioritization Matrix



Once the scores from both sides are obtained, multiply them together (maximum score 9) or plot them in a matrix to group them as follows:

Total score (Influence x Interest)	Level of importance	Management guidelines
7 - 9 points	High level (Priority 1)	<b>Manage Closely:</b> Progress must be reported in real-time, and they must be involved in strategic planning.
4 - 6 points	Moderate (Priority 2)	<b>Keep Satisfied / Informed:</b> It is important to provide information regularly and listen to feedback in order to prevent risks.
1 -3 points	Low level (Priority 3)	<b>Monitor:</b> Monitor changes and communicate through general channels.

Stakeholders	Level of importance	Channels for stakeholder participation.	Expectations	Response
Within the company				
 employee	Moderate 2x3	<ul style="list-style-type: none"> <li>- Meetings, seminars, training, orientation, various activities, and gathering feedback and suggestions through suggestion boxes.</li> <li>- Electronic communication, such as sending complaints, comments, and suggestions directly to the Chairman of the Audit Committee and the Managing Director via email.</li> <li>- Building a positive organizational culture: TKS WE CAN.</li> </ul>	<ul style="list-style-type: none"> <li>- Opportunities for learning and self-development</li> <li>- Opportunities for career advancement</li> <li>- Listening to employee feedback</li> <li>- Compensation, benefits, and privileges</li> <li>- Non-discrimination and openness to feedback</li> <li>- A positive work environment</li> </ul>	<ul style="list-style-type: none"> <li>- Provide opportunities and channels for employees to participate and express their opinions.</li> <li>- Support a happy workplace environment.</li> <li>- Conduct surveys to assess employee satisfaction with the organization.</li> <li>- Build a corporate culture that promotes participation.</li> </ul>

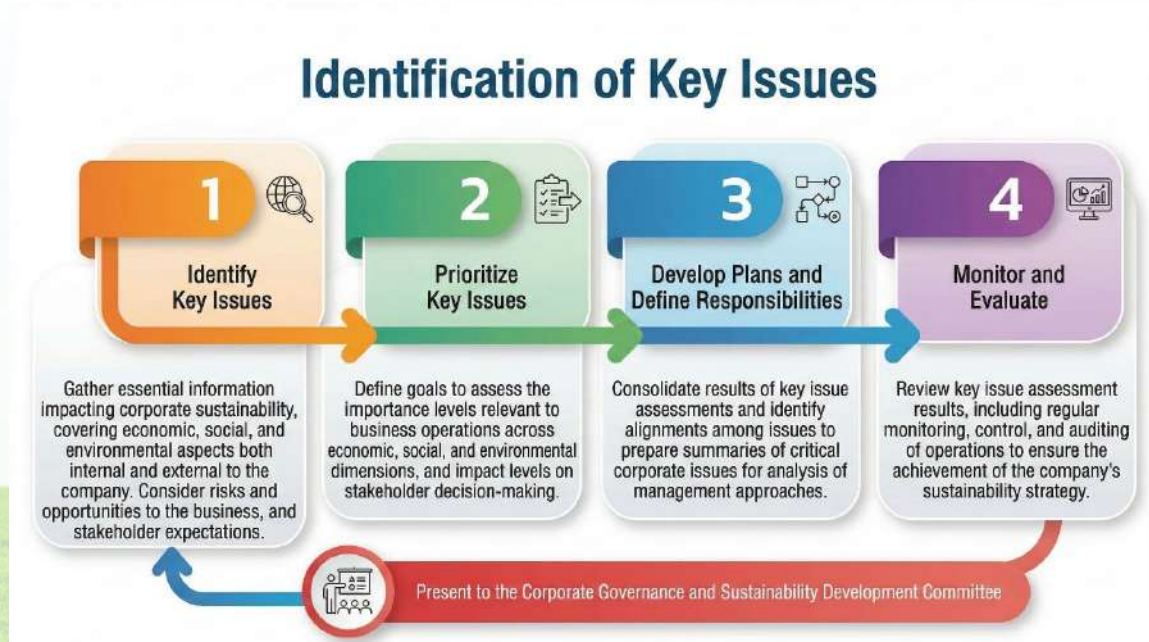
Outside the company.				
 <p>shareholders</p>	High 3x3	<ul style="list-style-type: none"> <li>- Annual General Meeting of Shareholders</li> <li>- Annual Report/Financial Report/Quarterly Financial Statement Report/Shareholder Newsletter</li> <li>- Website</li> </ul>	<ul style="list-style-type: none"> <li>- Providing opportunities for shareholders to express their opinions.</li> <li>- Disclosure of operational information transparently.</li> <li>- Share price growth and dividend payments.</li> <li>- - Projects or activities related to ESG.</li> </ul>	<ul style="list-style-type: none"> <li>- Pay dividends strictly according to policy.</li> <li>- Disclose operational information on the company website and submit data to the Stock Exchange.</li> <li>- Listen to feedback and suggestions for improvement and development.</li> <li>- - Adhere to the Stock Exchange's guidelines, including CGR, CAC, and SET ESG Ratings.</li> </ul>
 <p>customer</p>	High 3x3	<ul style="list-style-type: none"> <li>- Product and service satisfaction surveys</li> <li>- Direct communication such as meetings, training, public relations events</li> <li>- Communication via technology such as telephone, website, electronic media</li> <li>- Complaint channels</li> </ul>	<ul style="list-style-type: none"> <li>- Excellent and high-quality service that meets needs.</li> <li>- On-time, standardized, and safe delivery.</li> <li>- Appropriate customer response.</li> <li>- Collaboration with customers on product development.</li> </ul>	<ul style="list-style-type: none"> <li>- There are customer visits.</li> <li>- Customer satisfaction surveys are conducted.</li> <li>- Complaint channels are available.</li> <li>- Accountability for products and services is maintained.</li> <li>- Product development is collaborated with customers, fostering cooperation.</li> </ul>
	Moderate 2x2	<ul style="list-style-type: none"> <li>- Organize activities such as public forums and important events.</li> <li>- Print media such as books, manuals, annual reports, publications, and newsletters.</li> </ul>	<ul style="list-style-type: none"> <li>- Support and share with the surrounding community.</li> <li>- Protect the environment.</li> <li>- Conduct an annual community satisfaction survey.</li> </ul>	<ul style="list-style-type: none"> <li>- Operating with consideration for the impact on the community and the environment.</li> </ul>

<p>Society, community, and environment.</p>		<ul style="list-style-type: none"> <li>- Electronic media such as websites.</li> <li>- Video media.</li> </ul>	<ul style="list-style-type: none"> <li>- Provide opportunities for the community to visit the factory.</li> </ul>	<ul style="list-style-type: none"> <li>- Supporting community livelihoods.</li> <li>- Visiting, meeting, and participating in community activities.</li> </ul>
 <p>Business partners</p>	<p>Moderate 2x3</p>	<ul style="list-style-type: none"> <li>- Direct communication such as meetings, training, events, and public relations.</li> <li>- Communication via technology such as telephone, fax, and websites.</li> <li>- Electronic media.</li> <li>- Printed media such as vendor survey forms, annual evaluation forms, and environmentally friendly procurement reports.</li> </ul>	<ul style="list-style-type: none"> <li>- Transparent, equitable, and fair selection of business partners.</li> <li>- Transparent procurement processes with fair pricing.</li> <li>- Sharing knowledge about business operations with each other.</li> </ul>	<ul style="list-style-type: none"> <li>- Disclose your anti-corruption policy to your business partners.</li> <li>- Ensure procurement and contracting are conducted in accordance with agreements.</li> <li>- Promote and support the development and improvement of your business partners.</li> </ul>
 <p>Government agencies</p>	<p>High 3x3</p>	<ul style="list-style-type: none"> <li>- Direct communication, such as attending meetings, training sessions, events, and public relations activities.</li> <li>- Communication through technological media, such as telephones, fax machines, websites, and electronic media.</li> <li>- Print media.</li> </ul>	<ul style="list-style-type: none"> <li>- Fully and accurately comply with legal requirements.</li> <li>- Collaborate in providing feedback and suggestions on regulations and practices.</li> </ul>	<ul style="list-style-type: none"> <li>- There are practices and assessments to ensure compliance with relevant laws and regulations.</li> <li>- Cooperation with government agencies is also carried out.</li> </ul>
 <p>Trade competitors</p>	<p>Low 1x2</p>	<ul style="list-style-type: none"> <li>- Direct communication, such as attending meetings, training sessions, events, and public relations activities.</li> <li>- Communication via technological media, such as telephone, fax, websites, and electronic media.</li> </ul>	<ul style="list-style-type: none"> <li>- Business knowledge sharing seminar.</li> <li>- Building good relationships and exchanging ideas.</li> </ul>	<ul style="list-style-type: none"> <li>- Compete in business operations with transparency and fairness.</li> <li>- Listen to feedback for improvement.</li> <li>- Cooperate to create opportunities and</li> </ul>

				push business operations towards government consideration.
 Media / Investors / Analysts	Low 1x2	<ul style="list-style-type: none"> <li>- Direct communication, such as meetings, events, and public relations.</li> <li>- Communication via technological media, such as telephone, fax, websites, and electronic media.</li> </ul>	<ul style="list-style-type: none"> <li>- Regularly disseminate business information.</li> <li>- Offer opportunities for site visits as appropriate.</li> <li>- Support socially beneficial activities as appropriate.</li> <li>- Listen to feedback, opinions, and suggestions for improvement.</li> </ul>	<ul style="list-style-type: none"> <li>- Communicate information through interviews or online platforms.</li> <li>- Create engagement.</li> <li>- Empathize with or provide support as appropriate.</li> </ul>
 creditor	Moderate 2x2	<ul style="list-style-type: none"> <li>- Annual General Meeting of Shareholders</li> <li>- Annual Report/Financial Report/Quarterly Financial Statement Report</li> <li>- Contact Information such as Company Website, Email, Telephone</li> </ul>	<ul style="list-style-type: none"> <li>- Providing opportunities for expressing opinions.</li> <li>- Transparent disclosure of operational information.</li> <li>- Share price growth and dividend payments.</li> <li>- Projects or activities related to ESG.</li> </ul>	<ul style="list-style-type: none"> <li>- Strictly adhere to debt repayment policy.</li> <li>- Disclose operational information on the company website and submit data to the Stock Exchange.</li> <li>- Listen to feedback and suggestions for improvement and development.</li> <li>- Comply with the Stock Exchange's guidelines, including CGR, CAC, and SET ESG Ratings.</li> </ul>

**Sustainable Development Issues**

The company is committed to ESG (Environmental, Social, and Governance) initiatives within a sustainability key assessment framework. This framework defines strategies and goals that encompass all relevant programs. Sustainability priorities are reviewed and prioritized annually, considering their alignment with global trends and stakeholder priorities, as well as both financial and non-financial impacts.



Results of the Sustainability Materiality Assessment





## ESG Risks and opportunities in key sustainability issues.

Key issues related to sustainability.	Risk management	opportunities
Climate change	<ul style="list-style-type: none"> <li>- Transition Risk: Tighter environmental regulations, such as carbon tax (CBAM) measures or greenhouse gas emission reduction laws, may impact operating costs.</li> <li>- Physical Risk: More severe natural disasters could affect logistics and the supply of raw materials (e.g., paper).</li> </ul>	<ul style="list-style-type: none"> <li>- Developing eco-friendly printing products to meet the needs of partners who want to reduce their carbon footprint.</li> <li>- Creating a sustainable brand image through the "Repaper with Journey" project or carbon offsetting.</li> </ul>
Energy management	<ul style="list-style-type: none"> <li>- Fluctuations in electricity and fuel prices, which are major costs in production and transportation processes.</li> <li>- The efficiency of older machinery that may consume excessive energy.</li> </ul>	<ul style="list-style-type: none"> <li>- Solar Rooftop: Installing solar cells on factory roofs to reduce long-term electricity costs and decrease greenhouse gas emissions.</li> <li>- Improving production processes through automation to increase energy intensity per unit of production.</li> </ul>
Supply chain management	<ul style="list-style-type: none"> <li>- Concentration Risk: Over-reliance on a single trading partner, especially during economic downturns or tariff policies (Trump Tariff).</li> <li>- ESG risks from trading partners (e.g., illegal labor practices or deforestation) which can affect the company's reputation.</li> </ul>	<ul style="list-style-type: none"> <li>- Sustainable Sourcing: Selecting business partners who meet ESG (Environmental, Social, and Governance) standards to create a transparent and verifiable supply chain.</li> <li>- Collaborating with partners to develop innovative circular packaging (Circular Economy).</li> </ul>
Employee health and safety.	<ul style="list-style-type: none"> <li>- Accidents involving machinery or chemicals in the printing process can lead to production disruptions and increased welfare costs.</li> <li>- There is a shortage of skilled labor in the printing and technology industries.</li> </ul>	<ul style="list-style-type: none"> <li>- Upgrading safety standards to international levels (e.g., ISO 45001) to build confidence and motivate employees.</li> <li>- Implementing proactive wellness programs to reduce sick leave and increase productivity.</li> </ul>

### ESG Indicators and Goals

The company recognizes the importance of driving and promoting its operations, and therefore has established operational guidelines, indicators, and targets for each area, separated by environmental, social, and governance (ESG) dimensions, in line with the United Nations Sustainable Development Goals (UN SDGs) as follows:

	Operational Focus	Indicators & Targets
<p><b>E : Environment</b></p> 	<ul style="list-style-type: none"> <li>- Climate change mitigation</li> <li>- Energy management</li> <li>- Water management</li> <li>- Raw material management</li> <li>- Greenhouse gas management</li> <li>- Waste and waste management</li> <li>- Biodiversity conservation</li> <li>- Eco-friendly products</li> <li>- Use of sustainable materials and packaging</li> </ul>	<ul style="list-style-type: none"> <li>• Aiming for Net Zero by 2050</li> <li>• Reduce greenhouse gas emissions by 25% from the baseline year</li> <li>• Improved efficiency: 5% increase in the proportion of renewable energy use</li> <li>• Improved efficiency: 2% reduction in electricity costs</li> <li>• Reduce water consumption per ton of paper by 5% compared to the previous year</li> <li>• Zero landfill waste from the production process</li> <li>• Reduce production losses (paper) to no more than 4% per ton of paper used</li> <li>• At least 5% of total orders will be environmentally friendly products</li> <li>• At least 5% of the total factory area will be green space</li> </ul>
<p><b>G : Governance</b></p> 	<ul style="list-style-type: none"> <li>- Good corporate governance</li> <li>- Anti-corruption initiatives</li> <li>- Innovation development</li> <li>- Cybersecurity and data protection</li> <li>- Product quality and recall</li> </ul>	<ul style="list-style-type: none"> <li>• Excellent CG Score/AGM score</li> <li>• Certified CAC member</li> <li>• Network stability greater than or equal to 99.5%</li> </ul>

	<p>management</p> <ul style="list-style-type: none"> <li>- Occupational health and safety</li> <li>- Compliance with laws and international standards</li> <li>- Revenue management for local communities</li> </ul>	<ul style="list-style-type: none"> <li>• No complaints about unsafe or non-compliant products</li> <li>• Number of projects/budgets supported</li> <li>• Support for local employment</li> <li>• Customer satisfaction of at least 85%</li> <li>• 100% of employees learn and pass CAC and Ethics tests</li> <li>• Zero human rights violations</li> <li>• At least 60% employee engagement</li> <li>• Key business partners demonstrate commitment to ethical business practices</li> <li>• Key business partners pass environmental, social, and governance (ESG) risk assessments</li> </ul> <p>Note: Key business partners refer to Strategic/Critical and Bottleneck groups.</p>
--	--	---


### Supplier and Business Partner Management Policy

The company is committed to developing a sustainable value chain by elevating environmental, social, and governance (ESG) standards in collaboration with its business partners. This is achieved through assessment and oversight based on sustainable procurement policies, and by supporting and cooperating with business partners in reducing greenhouse gas emissions within Scope 3 through responsible sourcing of raw materials, thereby strengthening sustainable collaboration throughout the value chain.

target	Performance results
Our key business partners have received a 100% ESG assessment.	100%
All of our key business partners have passed 100% of their environmental, social, and corporate governance (ESG) risk assessments.	100%
At least 5% of products and services must be environmentally friendly.	5.12%

Note: Key business partners refer to Strategic/Critical and Bottleneck groups.


In order to foster sustainable business growth together, the company has established the following guidelines and selection criteria:



**Continuity of supply**  
Ensure continuity in on-time delivery and control quality, cost, and service standards in accordance with the contract.



**Risk management**  
Manage partner risks effectively in terms of financial, operational, legal, and reputational aspects.



**Transparency**  
Promoting ethics, transparency, and sustainability in business operations.





1. The company places great importance on supply chain management, focusing on quality, quantity, delivery, safety, environmental friendliness, transparency, and accountability across the entire group of companies and its business partners.
2. The company monitors the procurement and supplier selection processes to ensure that suppliers fully comply with all conditions and to prevent any actions that could lead to conflicts of interest, corruption, or unethical conduct.

Guidelines for sourcing and selecting business partners.



## 5 ขั้นตอนสู่การคัดเลือกคู่ค้าอย่างยั่งยืนและโปร่งใส

สรุปกระบวนการ 5 ขั้นตอนในการจัดหาและคัดเลือกคู่ค้าขององค์กร โดยมุ่งเน้นที่ความยั่งยืน ความโปร่งใส และการจัดการความเสี่ยงอย่างเป็นระบบ เพื่อให้มั่นใจในคุณภาพและมาตรฐานการดำเนินงานธุรกิจร่วมกัน

### 5 ขั้นตอนการจัดหาและคัดเลือกคู่ค้า (The 5-Step Selection Process)

**ขั้นตอนที่ 1 - 3: การวางรากฐานและจัดการความเสี่ยง**

ให้ความสำคัญกับห่วงโซ่อุปทาน ติดตามกระบวนการจัดหา และประเมินความเสี่ยงจากคู่ค้าอย่างเข้มงวด

**ขั้นตอนที่ 4 - 5: สื่อสารจุดยืนและตรวจสอบมาตรฐาน**

สื่อสารด้านความยั่งยืน พร้อมใช้เกณฑ์มาตรฐานในการประเมินและตรวจสอบคู่ค้าอย่างสม่ำเสมอ

### หัวใจสำคัญที่มุ่งเน้น (Core Strategic Priorities)

**คุณภาพ มาตรฐาน และความโปร่งใส**

เน้นคุณภาพ การส่งมอบ ความปลอดภัย เป็นมิตรต่อสิ่งแวดล้อม และตรวจสอบได้ทุกขั้นตอน

**จริยธรรมและการต่อต้านทุจริต**

คู่ค้าต้องปฏิบัติตามเงื่อนไขอย่างครบถ้วนและหลีกเลี่ยงผลประโยชน์ทับซ้อนในทุกรูปแบบ

**การวิเคราะห์และการพัฒนาต่อเนื่อง**

ใช้หลักเกณฑ์การประเมินความยั่งยืนที่ชัดเจน เพื่อพัฒนาศักยภาพคู่ค้าร่วมกันอย่างยั่งยืน



The company categorizes its business partners based on their registered capital, dividing them into three groups:



By categorizing suppliers as outlined above, the procurement team can better understand the structure of suppliers and service providers to support decision-making in purchasing and service selection. This categorization also plays a key role in the evaluation process for suppliers and service providers. Suppliers and service providers classified as large and medium-sized must undergo a complete assessment in accordance with the company's supplier procurement and selection policy.

Additionally, suppliers and service providers are further categorized based on the risk of raw material shortages and their impact on the organization, dividing them into four groups as follows:



1. Routine – Regular suppliers and service providers that are required continuously but have a low impact on operations. These materials are easily sourced, inexpensive, and widely available from multiple suppliers.
2. Leverage – Suppliers and service providers used occasionally with a low impact on operations. Alternative suppliers (1-2 backups) may be available for price comparison and negotiation to minimize costs. Orders can be switched between suppliers as needed.
3. Bottleneck – Suppliers and service providers that can cause operational disruptions if procurement planning is not effectively managed. The availability of these suppliers is crucial for maintaining workflow continuity.
4. Strategic / Critical – Suppliers and service providers that have a high-impact on the organization. These materials are expensive and, if scarce, pose a significant risk to operations. The number of suppliers is limited, often with only a single supplier available, making procurement highly critical.

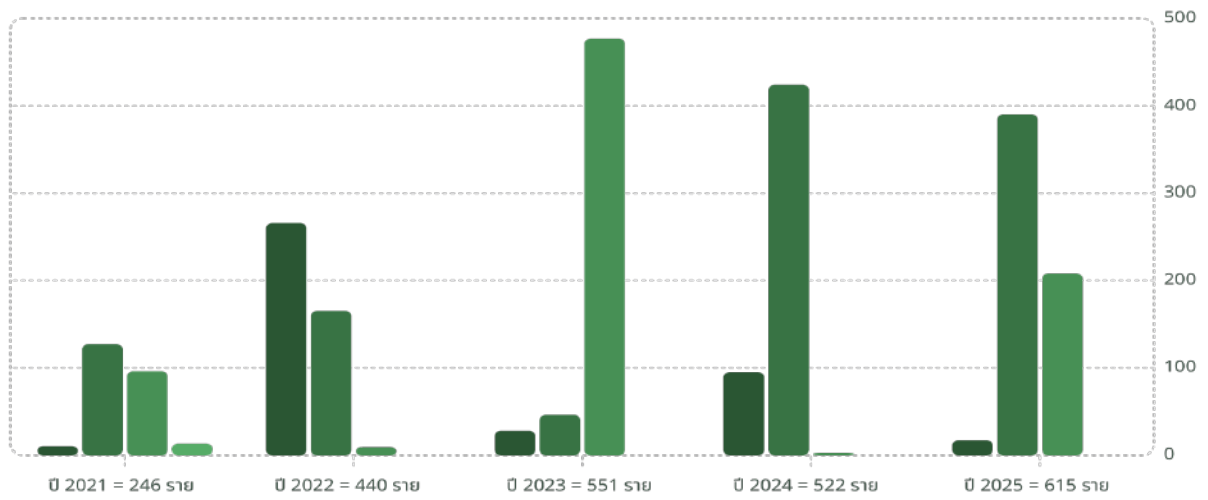
**Key business partners** refer to Strategic/Critical and Bottleneck groups. These must be re-evaluated annually. Partners with declining evaluation scores “must undergo onsite follow-up audits.”

## Partner evaluation criteria

ระดับคะแนน	เกรด	ความหมาย
90% -100%	A	It is of good quality and should be kept listed in the ASL registry.
70% – 89%	B	It is of medium quality and should remain listed in the ASL registry.
50% 69%	C	It is of primary quality and should be kept listed in the ASL register with conditions, which requires mutual agreement with the relevant departments.
ต่ำกว่า 50%	D	If the product is of poor quality, quality improvement must be carried out according to the company's terms and conditions or the partner's guidelines. The product will then be retained in the ASL register under certain conditions, subject to mutual agreement with the relevant departments.

## Partner evaluation results 2021 – 2025

By 2025, “98 ESG business partners will have been assessed and monitored.”



ปีและรายละเอียด	เกรด A	เกรด B	เกรด C	เกรด D
ปี 2021 = 246 ราย	10	127	96	13
ปี 2022 = 440 ราย	266	165	9	-
ปี 2023 = 551 ราย	28	46	477	-
ปี 2024 = 522 ราย	95	424	3	-
ปี 2025 = 615 ราย	17	390	208	-

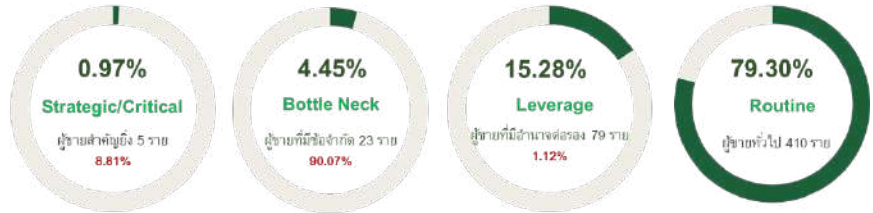
Risks from trading partners.

By 2025, “there will be no risks posed by trading partners.”

Risk	Impact	Risk management
<p><b>Risks from reliance on a small number of raw material suppliers:</b></p> <ul style="list-style-type: none"> <li>The main raw materials used in the production process are sourced from manufacturers in the paper industry, which have high costs and complex production processes, resulting in most suppliers being large corporations.</li> </ul>	<ul style="list-style-type: none"> <li>Impacts production costs and business continuity.</li> <li>Suppliers are unable to deliver goods according to the specified terms and times.</li> <li>Risk of receiving substandard goods and services.</li> <li>Operational disruption, impacting the company's reputation and credibility.</li> </ul>	<ul style="list-style-type: none"> <li>Have backup raw material sources to mitigate the risk of over-reliance on major raw material suppliers.</li> <li>Seek out additional international suppliers of paper raw materials.</li> </ul>

Developing value partners into "Green Suppliers"

Green Supplier

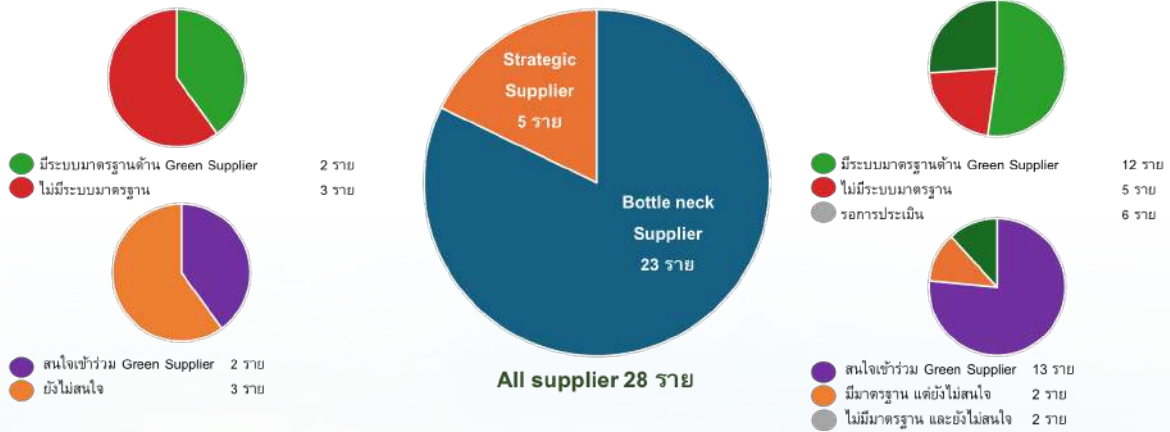


- วัตถุดิบหลัก ➔ เป็นวัตถุดิบสำคัญ และมีผู้ผลิตจำกัดเฉพาะราย
- ความเสี่ยงสูง ➔ การขาดแคลนส่งผลกระทบต่อการผลิต
- คุณภาพเฉพาะ ➔ ต้องการมาตรฐานและคุณสมบัติเฉพาะทาง



สรุปผลการสำรวจผู้ขายที่ขายสินค้าและบริการ เพื่อพัฒนาและยกระดับผู้ขายสู่ Green Supplier

สรุปผลการสำรวจ (แบ่งตามประเภท Strategic Supplier & Bottle Neck Supplier)



Strategic Supplier

ผู้ขายและผู้ให้บริการ ที่หากขาดแคลนจะมีความเสี่ยงและส่งผลกระทบต่อห่วงโซ่อุปทาน เนื่องจากผู้ขายและผู้ให้บริการน้อยราย หรือมีแค่รายเดียว เช่น ผู้ผลิตกระดาษพิเศษ (CBS1)

Bottle Neck Supplier

ผู้ขายและผู้ให้บริการ ที่หากไม่มีการวางแผนการสั่งซื้อที่มีประสิทธิภาพเพียงพอ จะมีความเสี่ยงและส่งผลกระทบต่อห่วงโซ่อุปทาน การหยุดชะงักของกระบวนการ เช่น ผู้ผลิตกระดาษปอนด์, สติกเกอร์ชนิดพิเศษ

## Coping with Climate Change



"In the past year, climate volatility has no longer been just an environmental issue, but a major challenge to our business operations. We recognize that sustainable growth must come with responsibility towards the planet, so we are committed to transforming the organization into a low-carbon business by assessing risks and seeking new opportunities from the green economy to create long-term value for all stakeholders."

The company recognizes the importance of climate change due to greenhouse gas emissions. Electricity is a primary resource used in the production process, so we are committed to reducing greenhouse gas emissions from the production process. Therefore, the company prioritizes energy management and greenhouse gas emission reduction by implementing renewable energy, specifically solar cells, since 2018 on a production building area of 6,032 square meters, with a maximum production capacity of approximately 993.75 kilowatts. In 2018, the company installed an additional rooftop solar system on a warehouse building area of 2,426.30 square meters, with a maximum production capacity of approximately 506 kilowatts. The total installed area is now 8,458.30 square meters, with a production capacity of 1,499.75 kilowatts, and the company aims to reduce energy consumption per ton of paper used. The company has consistently exceeded its set targets.

Preparing to comply with IFRS S2 (Climate-related Disclosures) is a crucial step in elevating the organization's sustainability reporting to international standards and increasing transparency for investors. Therefore, data studies and gap analysis have been conducted to ensure correct implementation.

The company recognizes the importance and urgency of addressing climate change and has set short-term and long-term targets and plans to reduce greenhouse gas emissions, aiming for net-zero emissions by 2050. This commitment reflects adaptation and readiness to cope with climate change, as well as business operations focused on creating shared value for stakeholders and supporting sustainable long-term growth.



### Management Approach

Climate Change Governance Structure: The Company assigns the Corporate Governance and Sustainability Committee, Executive Management, and the Net Zero Working Group to oversee and manage climate change, covering strategy and action planning, implementation, monitoring, and evaluation. Additionally, there is a Risk Management Committee and a Risk Working Group to oversee and manage climate-related risks.

### Performance Results in 2025



### Environmental Management

The world faces increasing environmental risks, including extreme weather events, biodiversity loss, and ecosystem degradation, impacting the security of natural resources and the long-term stability of the economy. The company is committed to conducting business on a foundation of sustainability, earning certification as an Eco Factory from the Industrial Environmental Institute of the Federation of Thai Industries. Furthermore, we have continuously maintained the Green Industry Standard Level 4 from the Ministry of Industry since 2015, reflecting our commitment to environmental protection and systematic organizational development.

## Environmental Policy and Practices

The company has established environmental policies and plans as part of its business operations. Committed to minimizing environmental impact, an Environmental Committee has been appointed to oversee operations related to energy, water, waste, pollution, and management to reduce greenhouse gas emissions. This ensures compliance with the environmental management system standards outlined in the company's policy framework (<https://www.tks.co.th/sustainable/iso-document/>). Following a review of the environmental policy this year, the company recognizes its continued effectiveness and has set targets for energy conservation and water reduction compared to the previous year, aiming to raise awareness and promote the most efficient use of resources.

## Greenhouse Gas Management



The company has been maintaining a greenhouse gas emissions database following the guidelines of the Thailand Greenhouse Gas Management Organization (Public Organization) since 2019. To address climate change, the company has implemented various greenhouse gas reduction projects with a target to reduce emissions by 2% compared to the previous year. Additionally, the company contributes to the community by providing information and welcoming interested parties to visit its solar energy system, sharing insights on implementation and benefits to help business partners develop sustainable operations.

In line with its policy of conducting business with social and environmental responsibility, through efficient energy management, waste disposal, selection of raw materials, and production of environmentally friendly products, the company aims to use renewable energy (clean energy) for 28.95% of its primary electricity consumption by 2025, or 722.70 TonCO<sub>2</sub>eq/year, compared to a baseline of 2023. This will replace electricity purchased from external suppliers. The company has implemented Phase 2 of its Solar Rooftop installation project on the warehouse building, with a capacity of 506 kWp, to reduce greenhouse gas emissions within the company. The results show a reduction in greenhouse gas emissions equivalent to 261.49 TonCO<sub>2</sub>eq/year, or 0.04 TonCO<sub>2</sub>eq/ton of paper used.

In the base year of 2023, the company's renewable energy usage accounted for 19.44% of total electricity consumption. The company set a target to increase the proportion of renewable energy usage to at least 20% by 2025.

In 2025, the company achieved a renewable energy share of 28.95% of total electricity consumption, exceeding the set target by 9.51% from the base year and representing more than 1,698% achievement of the target.

The increase in energy usage from solar cells resulted in an increase of approximately 303,626.66 kWh of clean energy per year compared to the base year, which can help reduce greenhouse gas emissions by approximately 171.85 tons of carbon dioxide equivalent (tCO<sub>2</sub>eq).

These results reflect the company's commitment to supporting the use of renewable energy, reducing reliance on fossil fuels, and contributing to greenhouse gas emission reduction in support of sustainable development goals and long-term climate change adaptation.

Strategies and Operational Approaches

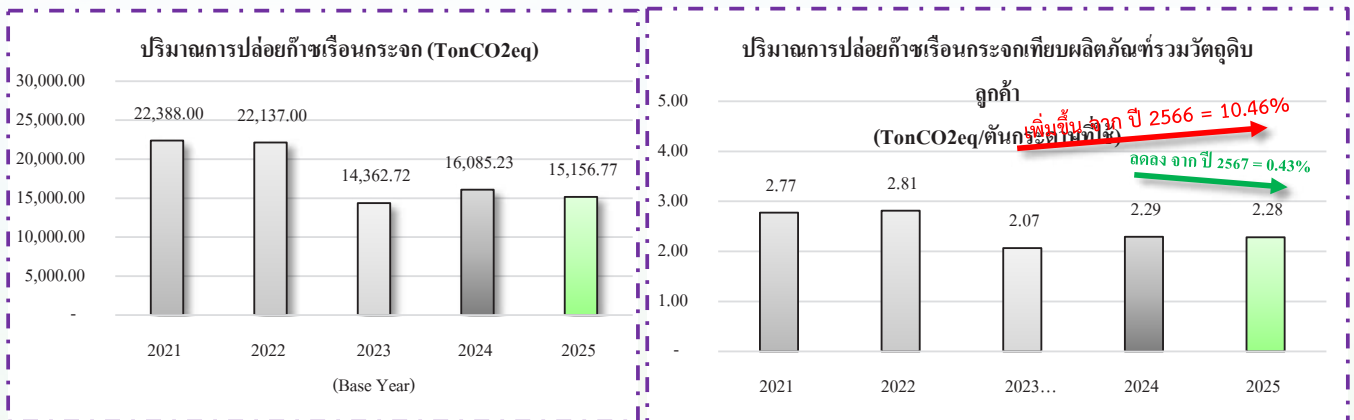
In 2025, to reduce greenhouse gas emissions within the company, the company implemented IoT systems integrated with the air conditioning cooling system, including:

- Reducing the Active Demand Limit Setpoint of the Magnetic Barring Chiller 30/88 (260 Ton)
- Reducing the usage of the CHR Pump in the Chiller 30/88 (260 Ton) system
- Installing an IoT VSD AHU Production system
- Installing an IoT VSD Cooling Fan Motor & Chilled Water Pump Plant 30/88 system
- Installing an Off-Grid Solar Cell system for the Office Engineering cabinets

As a result, greenhouse gas emissions can be reduced by 312.12 TonCO<sub>2</sub>eq/year or 0.05 TonCO<sub>2</sub>eq/ton of paper used.

Target	Performance results
<ul style="list-style-type: none"> <li>• Greenhouse gas emissions per tonne of product decreased by 2% from the previous year.</li> <li>• Aiming for Net Zero by 2050.</li> </ul>	Greenhouse gas emissions per ton of product decreased by 0.43%.

In 2025, the ratio of greenhouse gas emissions per product will increase due to the higher use of uncoated paper and packaging materials compared to 2023, the base year. Since these are purchased and resold goods, this results in an increase in greenhouse gas emissions within Scope 3 and overall.



Energy Management



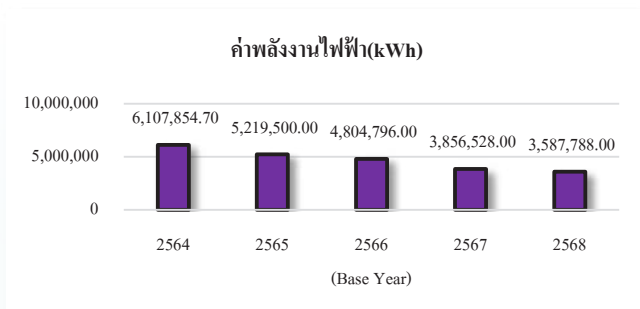
The company has an energy management policy and aims to reduce energy consumption by 2% per ton of paper compared to the previous year through annual energy conservation projects. Progress reports are submitted at monthly Management Review meetings, a practice that began in 2020. By 2025, the company will implement various measures to modify, improve, and reduce unnecessary electrical equipment to decrease energy consumption and promote optimal energy efficiency within the company.

Target	Performance results
Energy consumption per ton of paper used decreased by 20% from the base year.	19.65% Excluding the portion where customer's raw materials are used in the production process. 21.81% Including the portion where customer's raw materials are used in the production process.

Strategies and Operational Guidelines:

- Reduce the Active Demand Limit Setpoint of the Magnetic Barring Chiller 30/88 (260 Ton)
- Reduce the usage of the CHR Pump in the Chiller 30/88 (260 Ton) system
- Install an IOT VSD AHU Production system
- Install an IOT VSD Cooling Fan Motor & Chilled Water Pump Plant 30/88 system
- Install an Off-Grid Solar Cell system for the Office Engineering cabinet

As a result of these actions, the company's energy consumption can be reduced by 624,360.94 kilowatt-hours per year, or 94 kilowatt-hours per ton of paper used, representing a 19.65% reduction. This excludes the use of customer raw materials in the production process. When including the use of customer raw materials in the production process, the energy consumption per ton of paper used can be reduced by 21.81%.



### Water Management



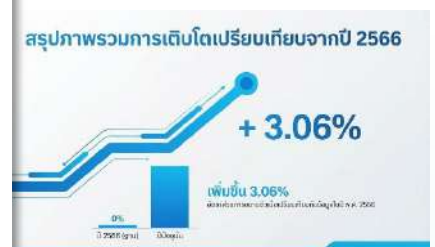
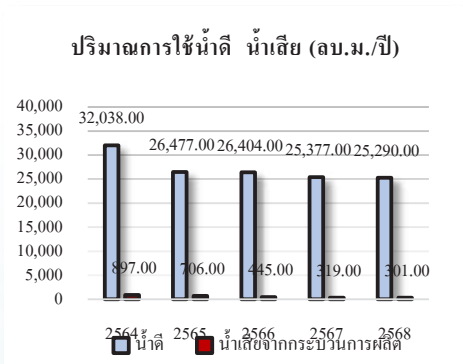
Water is a vital resource, and the company is committed to maximizing its efficient use. The company actively works to reduce water consumption (Reduce), collect and store rainwater in underground tanks for utility systems (Reuse), and recycle treated wastewater (Reuse) for further use. To ensure effective water and wastewater management, the company has implemented a data monitoring system that undergoes monthly reviews by management. Additionally, preliminary wastewater treatment and quality assessments are conducted every month before discharge to ensure compliance with legal standards. The company has set a target to reduce water consumption by 2% per ton of used paper compared to the previous year as part of its ongoing sustainability efforts.

Target	Performance results
Reduce water usage by 2% per ton of paper compared to the previous year.	3.06%

#### Strategies and Operational Guidelines

In 2025, the company will continue to maintain the sprinkler irrigation system by using treated wastewater from the production process for watering plants, and by utilizing rainwater from underground tanks for cleaning the condensing units (CDUs) of air conditioners and for use with bathroom fixtures (toilets and urinals only), ensuring their continued functionality. This will reduce the use of external tap water by 684.23 cubic meters per year, or 23,354.66 baht per year.

In 2025, the ratio of water usage to paper consumption will increase due to the cutting and connecting of the chilled water pipes for the installation of a chilled water fan coil air conditioning system and the adjustment of the sprinkler head height.



The company has implemented a system for data collection and monitoring, with monthly reviews by management to ensure proper water and wastewater management. Wastewater undergoes preliminary treatment and quality assessment every month before being discharged to comply with legal requirements.

Parameter	Standard Range	2021	2022	2023	2024	2025
pH (Acidity/Alkalinity)	5.5 - 9.0	7.7	7.68	7.94	7.5	8.39
TDS (Total Dissolved Solids) mg/l	3,000	1350	796.5	759.27	845	820.75
BOD (Biochemical Oxygen Demand) mg/l	500	165	175.33	66	111	22.61



From the results of wastewater treatment system control, monthly measurements meet the criteria set by the Industrial Estate Authority.

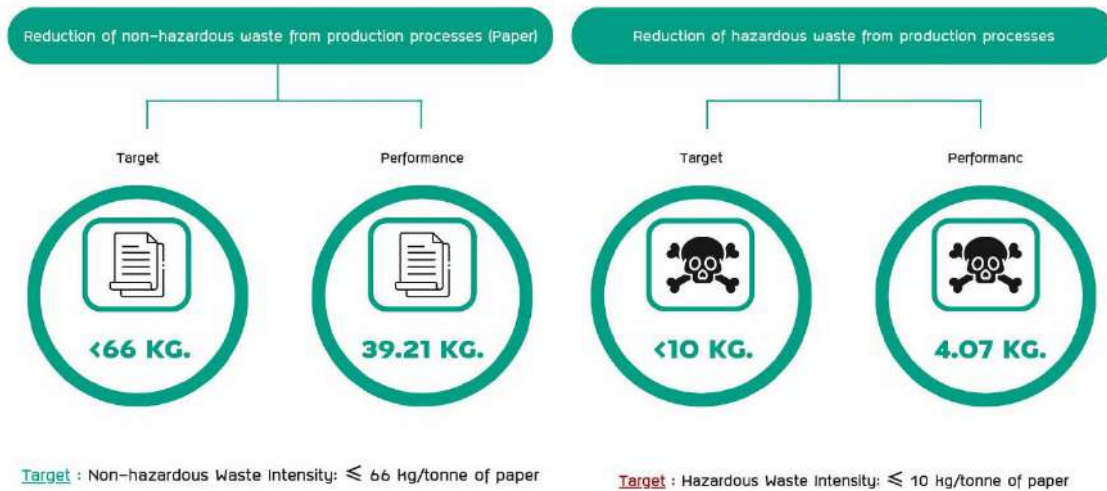
In 2025, the company will also promote the beneficial use of wastewater from the air conditioning system by using it to water plants in front of the office building, as well as for the maintenance of the sprinkler system. Treated wastewater from the production process will be used to water the plants, which can reduce the use of tap water and reduce the discharge of wastewater into the external environment.



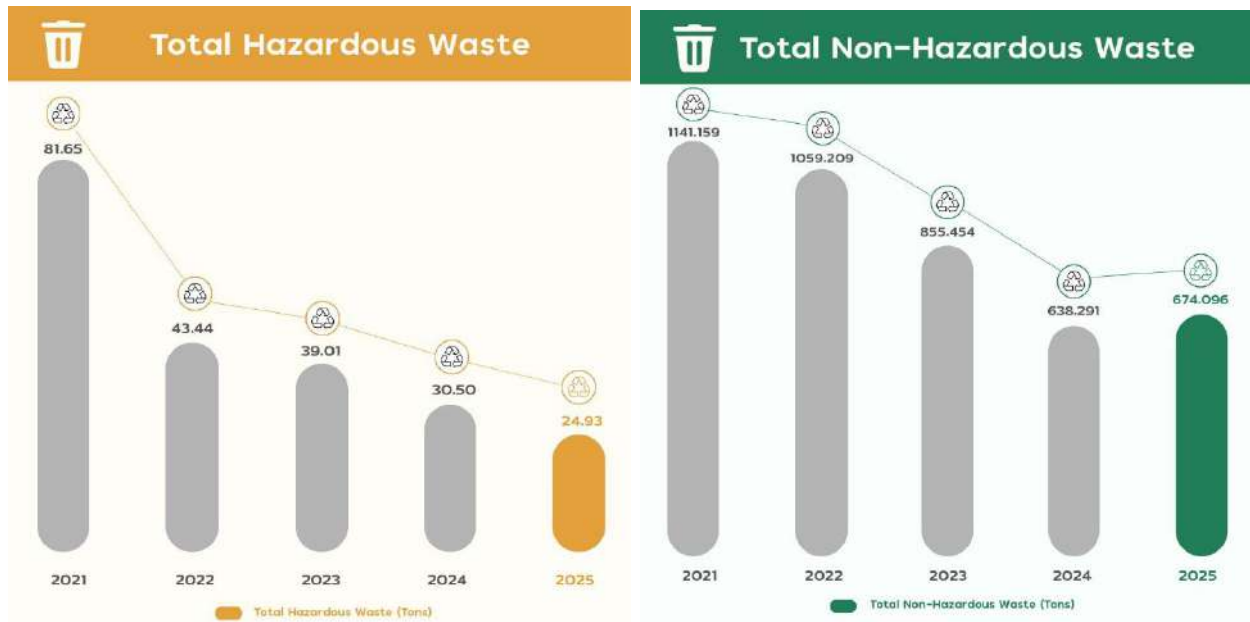
## Waste and Pollution Management



### Goals and performance in waste management.



The company has implemented waste, garbage, and pollution management measures within the organization. Raw materials are managed from the production planning stage, utilizing materials efficiently and minimizing waste during the production process. The company aims to reduce the use of key raw materials, particularly paper, and hazardous waste from the production process, resulting in continuous waste reduction. By 2025, the company targeted reducing non-hazardous waste (paper) to no more than 66 kg/ton of paper used, exceeding this target by 125.87%. Furthermore, the company aimed to reduce hazardous waste to no more than 10 kg/ton of paper used, exceeding this target by 140.7%. This achievement is attributed to clearly defined targets, established as organizational KPIs, and regularly reported to management monthly.



\*\*Data is based on actual weight, not calculated per ton of paper used.\*\*



The company has also focused on a Zero Waste To Landfill policy, striving to minimize landfill use and explore alternative methods to achieve zero landfilling. Currently, only 1.03% of total waste (process waste) is disposed of in landfills. In the past year, the company has also continuously implemented activities to raise environmental awareness, such as the SCG Recycle activity in collaboration with SCGP, where waste paper from the production process is recycled into tables, chairs, and various school supplies. In 2025, a total of 6.995 tons of paper were recycled, reducing the need to cut down 119 trees.



Hazardous chemicals and substances are systematically sorted, starting with the creation of a chemical and hazardous substance inventory, which is updated annually. Measures are in place to prevent leaks and accidents, including a chemical and hazardous substance management system. This system includes emergency response protocols, chemical control and management procedures, and annual chemical spill emergency drills. Additionally, an emergency preparedness and response plan for fire incidents is in place, outlining safety procedures, incident containment, emergency reporting, and a contact list with phone numbers. Since 2013, the company has maintained a zero-incident record of hazardous chemical or substance leaks affecting employees, the community, or the external environment.

Waste and refuse management operations in 2025.

### Waste Segregation Initiative

- Waste Segregation Campaign: "Waste for Eggs" at Safety Day 2025



### Waste Segregation Initiative

- Morning Talk: Waste Segregation for General and Production Waste



### Waste Segregation Initiative

- Waste Management Training



## Air pollution management



The company monitors, inspects, and controls air pollutants emitted from seven exhaust stacks, measuring three key parameters: total suspended particulates (TSP), sulfur dioxide (SO<sub>2</sub>), and xylene. The test results show that emissions remain below the standard limits set by the Ministry of Industry's 2006 regulation on air pollutants from factories. Air quality is assessed twice a year.

In 2025, TSP levels were 98% below the standard, SO<sub>2</sub> levels were 99.7% below the standard, and xylene levels were 99.9% below the standard. Environmental impact assessments found no exceedance of legally defined limits.

Parameter	Unit	Std.	Monitoring Point	Monitoring Results				
				2021	2022	2023	2024	2025
Total Suspended Particulate (TSP)	mg/m3	400	Flexible	1	1.2	1	3.5	1.4
			Offset	1	3.4	4.4	19.85	1.5
			Digital	-	-	1	3.35	-
Xylene	ppm	200	Flexible	1	0.19	0.19	<0.19	0.19
			Offset	0.19	0.19	0.19	0.19	0.45
			Digital	-	-	-	-	-
Sulfur dioxide (SO <sub>2</sub> )	ppm	500	Flexible	1	1	1	1	<1
			Offset	1	1	1	1	1.5
			Digital	-	-	1	1	-

Reference Std.: Notification of the Ministry of Industry B.E. 2549 (Air Pollutants)

Furthermore, awareness campaigns have been conducted to educate employees on how to protect themselves from air pollution both within the production area and from external pollutants. By 2025, PM 2.5 dust filters will be installed in the Air Handling Unit (AHU) air conditioning system to improve air filtration efficiency. High-efficiency HEPA filters will be used, installed in the return air duct or modified to be mounted in front of the existing pre-filter to capture PM 2.5 dust.

**Air Pollution Management**

- **Air Filtration Enhancement: PM 2.5 Filter Installation in AHU Systems**



Safety, occupational health, and working environment.



Safety, occupational health, and the working environment are critical factors in the company's business operations, and the company places great importance on them. Accidents or work-related illnesses can disrupt production processes and negatively impact the organization's image. Since 2023, the company has continuously developed and improved its safety, occupational health, and working environment operations to reduce the risk of accidents, work-related illnesses, or fatalities, aiming for zero work-related accidents. By 2025, the company has implemented a safety strategy that emphasizes the physical and mental well-being of employees through various health promotion activities, ensuring the safety and overall quality of life for employees and contractors working within the company.



You can read our Safety, Occupational Health, and Environmental Policy on our company website. Safety Policy: <https://www.tks.co.th/sustainable/policy-document/>

Target



		2021	2022	2023	2024	2025
Total Injury Frequency Rate (TIFR)	Employees	0	0.6	0	0	0
	Contractors	0	0	0	0	0
Lost Time Injury Frequency Rate (LTIFR)	Employees	0	4.2	0	0	0
	Contractors	0	0	0	0	0

Note: Contractors include all external personnel performing tasks on-site as per contractual agreements.

\*Unit: Cases per 1,000,000 man-hours worked

## Key Operations

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

The company provides training in safety, occupational health, and health promotion to employees at all levels, as needed according to the nature of the work and in compliance with the law. This ensures that employees have sufficient knowledge and skills to perform their work effectively, reduce or eliminate risky behaviors that may cause accidents or injuries at work, and foster a genuine awareness of health care. In 2025, the company conducted 9 training courses as follows:

Training Course	No. of Employees (Persons)
1.Supervisory Level Safety Officer	91
2.Executive Level Safety Officer	18
3.Waste Management in Factory	45
4.Basic Fire Fighting	55
5.Forklift Safety Rules	27
6.First Aid & CPR	56
7.T.K.S. Safe Driving and Traffic Discipline Awareness	48
8.Hazard Identification & Risk Assessment	58
9.Personal Hygiene Management according to GHPs Standards	79
<b>Total</b>	<b>477</b>



### Occupational Health and Safety Training

Supervisory Level  
Safety Officer





## Occupational Health and Safety Training



First Aid & CPR

T.K.S. Safe Driving and  
Traffic Discipline  
Awareness



Personal Hygiene  
Management according  
to GHPs Standards

Basic Fire Fighting



**Occupational health and safety related to work:**

The company continuously monitors the working environment, promotes health, and proactively implements measures regarding the health and safety of its employees. In 2025, the company will undertake the following key initiatives:

- **Annual Health Check-ups and Risk-Based Medical Examinations:** The Company provides annual health check-ups for all employees. Additionally, specialized health screenings are conducted for personnel exposed to specific workplace risks, including lung function tests, vision tests, and chemical exposure monitoring (biological monitoring).
- **Semi-Annual Environmental Monitoring:** The Company conducts workplace environmental and safety monitoring twice a year. All measurement results, including air quality, noise, and lighting, consistently remain below the legal limit (better than the standard requirements).
- **Personal Protective Equipment (PPE) and Emergency Preparedness:** Appropriate Personal Protective Equipment (PPE) is provided to all employees based on their specific job tasks, along with necessary first-aid supplies. In 2025, the Company enhanced its emergency response capabilities by installing **Automated External Defibrillators (AED)** within the premises to ensure immediate assistance during cardiac emergencies.



The company has organized activities to promote the health, safety, and well-being of its employees. In 2025, there were no work-related accidents, and to celebrate this achievement, healthy herbal drinks were distributed to all employees (Zero Accident Challenge 2025). The company also received an award for its initiative in holistic worker health care, organized by the Department of Labour Welfare in collaboration with the Thai Health Promotion Foundation (ThaiHPF). Furthermore, the company ensures employee safety outside of work hours through the T.K.S. Safe Driving, 100% Helmet Use project, requiring all employees and business partners entering the company premises to wear helmets. The company also held the T.K.S. Safe Driving, Happy New Year 2026 event for the third consecutive year.

**Safety and Health Promotion Activities**

- **Safety Day 2025 Concept "self love is the best love"**



**Safety and Health Promotion Activities**

- **2025 Annual Health Check-up**

Safety and Health Promotion Activities

- 2025 Annual Fire Fighting and Evacuation Drill



Safety and Health Promotion Activities

- T.H.S. Safe Riding: 100% Helmet Compliance Project

Safety and Health Promotion Activities

- Zero Accident Challenge 2025



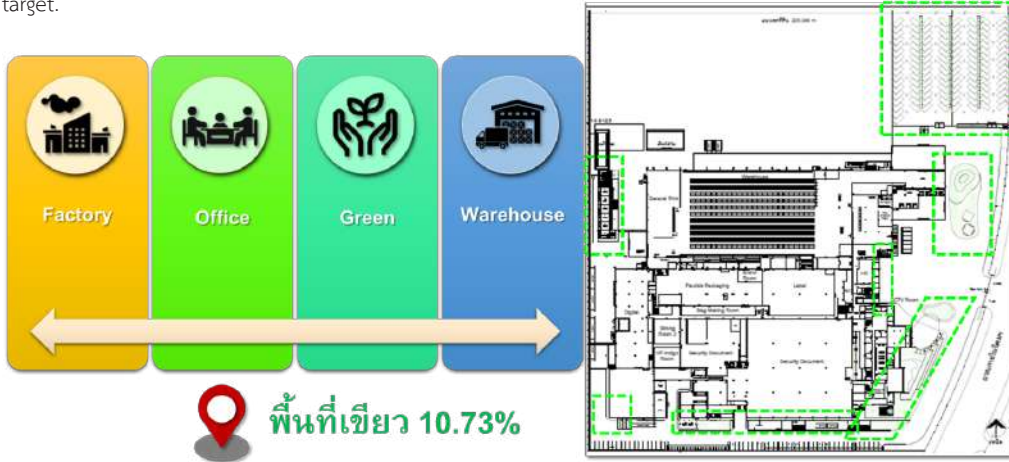
Safety and Health Promotion Activities

- T.H.S. Holiday Road Safety: Happy New Year 2026

Green landscape management



The company operates with a commitment to environmental friendliness and sustainable development in accordance with **Eco Factory** standards. Emphasizing long-term environmental preservation, the company has set a target for green space within its premises to be no less than 5% of the total area. Currently, the company has 2.73 rai of green space out of 25.45 rai, accounting for 10.73%, exceeding the target.



พื้นที่สีเขียวภายในบริษัท



The company has designated responsible personnel and established a maintenance plan to continuously care for and improve green spaces within its premises.

ทะเบียนต้นไม้พื้นที่สีเขียวของโรงงาน					
ลำดับที่	ชื่อกลาง	ชื่อสามัญ	ประโยชน์/ลักษณะจำเพาะ	จำนวนต้น	รูปภาพประกอบ
1	ต้นก้นกระว	Fagraea fragrans	ต้นในก้นกระวมีลักษณะเด่นขนาดกลางถึงขนาดใหญ่ สูง 15-25 เมตร เปลือกสีน้ำตาลเข้ม แดง เป็นร่องลึกไม่เป็นระเบียบ ใบเดี่ยวออกตรงกันข้าม แผ่นใบรูปมนขนานกว้าง 2.5-3.5 เซนติเมตร ยาว 8-11 เซนติเมตร ปลายใบแหลมหรือยาวรีอว รูปใบแกมด โคนมน ใบเขียวมันวาว มีทรงพุ่มเป็นทรงกลมทึบสวยงาม ดอกบริเวณซอกใบสีขาว แล้วเปลี่ยนเป็นสีเหลือง กลิ่นหอม ผลกลมเล็ก เส้นผ่าศูนย์กลางประมาณ 6 มิลลิเมตร สีเข้มแล้วเปลี่ยนไปเป็นสีแดง เมื่อต้นแก่เมื่อแก่เต็มที่มีเมล็ดขนาดเล็กรวมกันจำนวนมาก ผิววหยาบ ขึ้นทั่วไปในป่าเบญจพรรณชื้นและตามที่ที่ชื้นแฉะใกล้น้ำทั่วภาคของประเทศไทย ออกดอกช่วงเดือน เมษายนถึงมิถุนายน เป็นผลช่วงเดือนมิถุนายนถึงกรกฎาคม ขยายพันธุ์โดยเมล็ด	1	
2	ต้นพญานางกวัก	Diospyros Oblonga Wall.ex G.Don	ชื่อของนางกวัก เป็นชื่อของสิ่งมงคลที่ทั้งบ้าน อาคารพาณิชย์ต่างก็นำไปประดับไว้หรือแปะติดในบริเวณบ้านอาคารเพื่อสิ่งลุดผู้คนที่เข้ามาใช้บริการ ทำให้ร้านค้ามีผู้นิยมปลูกต้นนางกวักไว้ที่ประตูหน้าบ้าน ต้นนางกวักเป็นต้นไม้ที่มีขนาดใหญ่สูง ลำต้นจะมีสีดำเข้ม ใบจะมีสีเขียวเข้ม ยาว 8-15 เซนติเมตร ผลของต้นนางกวัก จะมีลักษณะกลม เมล็ดข้างในคล้ายเมล็ดกะปิ มีกลิ่นหอมหวาน ออกผลปีละ 1 ครั้งทั้งนั้น ลำต้นหรือกิ่งสามารถทำเป็นเฟอร์นิเจอร์ได้	1	

## Social Sustainability

### Social Policy and Practices



Target



2025

- Human Rights Violations
- Discrimination
- Sexual Harassment or Assault
- Indigenous Rights Violations

0 case

Raising Awareness on Respecting and Adhering to International Human Rights Principles In 2025, the company had no reported complaints regarding human rights violations in any aspect.

The company emphasizes equality and non-discrimination toward all stakeholders, respecting human dignity, rights, freedoms, and individual equality. It has established a policy to ensure that no actions violate human rights or related laws. This policy covers non-discrimination based on physical or mental conditions, race, nationality, religion, gender, age, skin color, education, or social status. It also ensures fair treatment in all employment processes, including recruitment, compensation, working hours, leave, job assignments, performance evaluations, training and development, career progression, and the prohibition of forced labor, human trafficking, or illegal child labor. The company prioritizes employee well-being, health, and quality of life, extending its care to the community. This is achieved through welfare policies and ongoing initiatives, such as employee health check-ups and wellness programs, including exercise activities, football tournaments, and badminton competitions held within the company or among businesses in the Printing Industry Estate.

#### Treatment of Stakeholders

The company recognizes that sustainable business operations must consider the impact on all stakeholder groups, including employees, shareholders, customers, business partners, creditors, the community, and society as a whole. Therefore, the company has established guidelines for treating stakeholders appropriately and fairly, based on the principles of transparency, accountability, and the disclosure of accurate, complete, and timely information. Stakeholder participation is promoted through various communication channels, providing opportunities for opinions, suggestions, or complaints. This information is then considered for continuous improvement of operations, aiming to build trust and long-term relationships.

#### Respect for Consumer and Customer Rights

The company prioritizes the protection of consumer and customer rights, striving to offer high-quality, standardized, safe, and fair products and services. Accurate and clear information is provided, avoiding misunderstandings. The company respects the right to privacy and the protection of customer data, collecting, using, and disclosing information in accordance with relevant laws, and implementing appropriate data security measures. Furthermore, a systematic channel for receiving complaints and suggestions from customers is in place, with established processes for investigation, resolution, and timely response to ensure customers are treated fairly.

### Promoting Awareness of Respect and Adherence to Universal Human Rights

The company promotes awareness of respect for and adherence to universal human rights principles among employees and stakeholders to ensure understanding and proper implementation of policies. Through the issuance of policies and educational materials across the company's various channels.

As of 2025, the company has had no complaints of human rights violations in the following areas: Human rights violations

1. Discrimination
2. Sexual harassment or assault
3. Indigenous rights violations



**Human Rights Violations:** The company will take appropriate corrective actions in cases of human rights violations, ensuring a continuous monitoring, review, and reporting process. Additionally, the company considers various forms of remedies to ensure that affected individuals, such as rights holders impacted by human rights violations, receive effective redress. This includes compensation and other remedial measures to restore or improve the situation, such as apologies, restitution, rehabilitation, monetary or non-monetary compensation. Disciplinary actions and preventive measures, such as injunctions or guarantees against recurrence, may also be implemented.

The company has developed a Human Rights Due Diligence (HRDD) process to identify, assess, and manage potential human rights risks to employees, partners, customers, and the community. This process covers labor risks, discrimination, harassment, child labor and forced labor, as well as community impacts. The steps include:

1. Risk identification and assessment;
2. Defining preventative and mitigating measures;
3. Monitoring and reviewing results;
4. Disclosure of information through annual reports and the company website.

### Social Performance



#### Employees and Workforce



The company has an employment policy focused on equality, without discrimination based on gender, race, religion, and culture. In 2025, T.K.S. Technology Public Company Limited and Siam Press Company Limited will have a total of 538 employees, comprising diverse ages, genders, educational levels, and job roles. In 2025, the company will employ people with disabilities and create career opportunities for them, achieving a ratio of 1 person with a disability for every 144 employees, in accordance with the law on employing people with disabilities..

	2564	2565	2566	2567	2568
<b>Ratio of Disabled Employees to Total Employees</b>	1:100	1:100	1:100	1:141	1:138
<b>Male-to-Female Employee Ratio</b>	1:1.33	1:1.47	1:1.38	1:1.37	1:1.38
<b>Total Number of Employees</b>	705	636	586	563	538

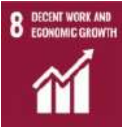
At the same time, the company has a policy to emphasize the importance of providing opportunities for persons with disabilities to have suitable positions, helping to improve their quality of life. The company encourages persons with disabilities to utilize their potential in a way that fosters strength and capability. In 2025, the company employed a total of 538 employees, including 6 persons with disabilities, which does not meet the legal requirement. Consequently, the company has made additional contributions to the fund. The company continues to implement measures in line with the National Development Plan for the Quality of Life of Persons with Disabilities.

The company holds elections and appoints a welfare committee to represent employees in proposing welfare policies that align with the current needs of the workforce. The welfare committee meets four times a year to foster cooperation and enhance employee benefits at all levels.

## Employee Knowledge and Capability Development



### Employee development



The company actively supports and encourages continuous knowledge development for directors, executives, and employees through participation in seminars and training programs conducted by relevant organizations. Regularly, the company distributes seminar and training materials to ensure that participants receive up-to-date information. Additionally, relevant documents are provided to directors to keep them informed of current events and aid in decision-making. In 2025, executives attended various training and seminar programs.

"The company recognizes that employees are its most valuable resource. Amidst technological changes and volatile circumstances, we are committed to continuously developing the potential of our personnel through comprehensive and equitable e-Learning systems. This prepares employees to face new challenges and effectively meet customer needs, while also creating career advancement opportunities, enhancing competitiveness, and fostering a learning culture within the organization for sustainable business growth.

The company aims to provide at least 250 hours of training per year, in accordance with the training requirements for workforce upgrading as stipulated by the Department of Skill Development. By 2025, the average annual training hours are projected at 611 hours, exceeding the minimum target of 250 hours per year. This development focuses on digital technology skills, ISO standards, ESG principles, and professional skills to support organizational strategy and enhance competitiveness.":



Training and seminars in the following courses:	Number of hours
Kaizen Advance	3
Chat GPT for Executive and Team Leader (AI)	8
AI for Growth & Impaction	6
The Strategist CFO	8
Chief Audit Executive Professionals Leaderships Program	72
e-Learning CFO's Orientation course	12
Safety Officer (Management Level)	14
ESG Impact	4
AI Bootcamp	8
AI and Introduction to No Code	7
Training and seminars in the following courses:	Number of hours
KCE, a major PCB manufacturer, holds a seminar to promote Thailand as an ASEAN electronics hub.	8
Total	150



#### Development of operational staff.

Training and seminars in the following courses:	Number of courses	Number of hours
ISO system and safety standards course.	10	62
Development in technology and information.	12	55
Career-specific skills development courses.	23	94
Total	45	211

#### Employee development at all levels.

Training and seminars in the following courses:	Number of courses	Number of hours
ISO system and safety standards course.	19	105
Development in technology and information.	24	211
Career-specific skills development courses.	26	182
Other development courses	16	113
Total	85	611

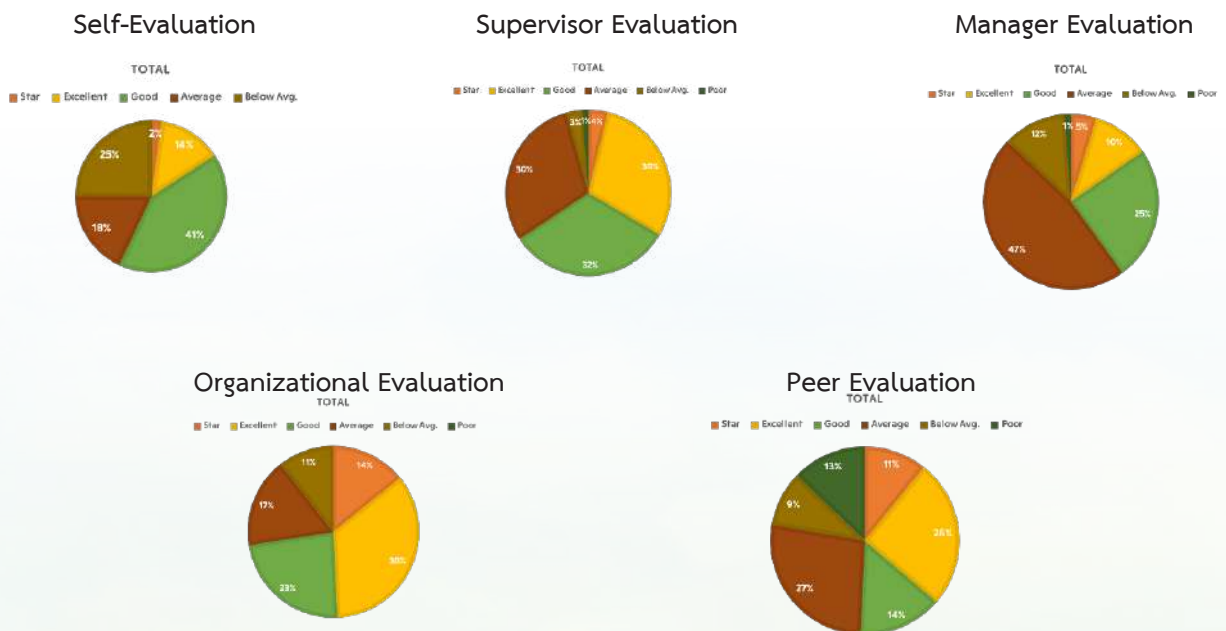
A summary of management and employee training, comparing the years 2020 to 2025, is as follows:

Summary of training for executives and employees.	2568	2567	2566	2565	2564	2563
Number of training courses offered.	85	66	72	59	26	16
Average number of training hours per year.	611	526	553	609	252	198
Average number of employees per year.	538	556	586	640	705	559

### Performance Evaluation

The company has a performance measurement system to measure work success using KPIs (Key Performance Indicators) to reflect efficiency and effectiveness. The evaluation tool assesses the potential of employees holistically in a 360-degree manner, encompassing supervisors, subordinates, colleagues, and business stakeholders, to create a culture of effective collaboration. The goal of performance measurement is to categorize employees for potential development, enabling them to grow alongside the organization. By 2025, the company aims for 57.86% of employees to achieve a "good" or higher annual performance evaluation. The company promotes career growth for high-potential and capable employees through annual position adjustments. For employees with performance evaluations below "good," the company provides training to develop job skills, enhance knowledge, and improve understanding of the job for at least 8 hours per year.

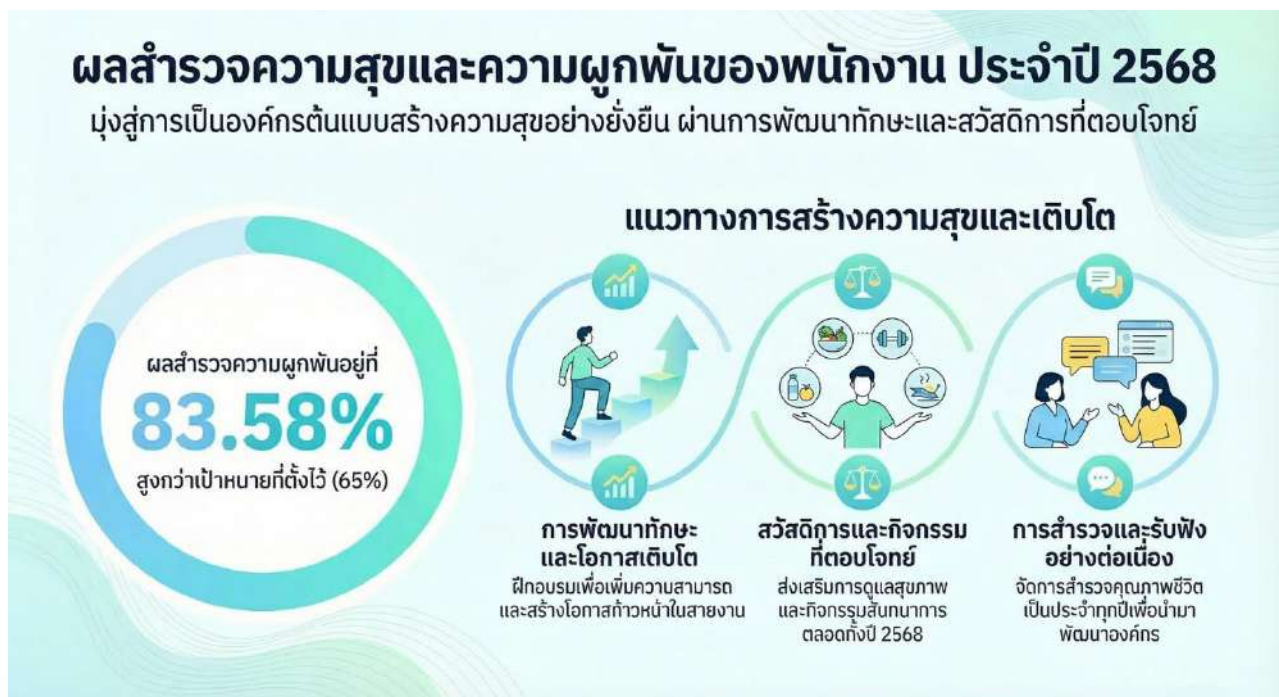
The company uses KPIs and a 360-degree evaluation system to provide data for fair, transparent, and verifiable consideration of compensation, promotions, and potential development. By 2025, 57.86% of employees will achieve a "good" or higher performance evaluation, and employees with performance below "good" will receive at least 8 hours of additional development per year, which is specified in the departmental system. And individual levels are included in the 2026 annual training plan.



### Employee Engagement Assessment



The company conducted its annual Quality of Life, Happiness, and Employee Engagement Survey for 2025, with respondents being internal employees. The company has a policy of fostering employee engagement and continuously surveying factors contributing to it to enhance and support the continuous and sustainable happiness of all employees, as well as to collaboratively build the organization into a model workplace for happiness. The company conducts this survey annually. The results of the 2025 survey showed an employee engagement rate of 83.58%. The company plans to further enhance employee happiness and engagement through company activities, training to develop knowledge and skills for career growth, promoting employee health and well-being, and providing more comprehensive employee benefits. Furthermore, the company will encourage employee participation in and participation in health and recreational activities throughout 2025.



### Employee Resignation Data

Resignation Data	2025	2024	2023	2022	2021
Number of Resignations	68	75	101	116	301
Turnover Rate (%)	12.64%	13.32%	15.32%	19.33%	50.17%

# Network for Sustainability

The company is committed to operating on the foundation of sustainability—economically, socially, and environmentally—to achieve results and maximize efficiency.



## Circular Economy Cooperation

The company participates in the Old for New project with SCGP, a used paper recycling project. In 2025, the company will send 1,410 kilograms of paper back for recycling.



## Waste Bank Project

The company sorts plastic and glass bottles and delivers them to Ban Sandap School every month. The income from the sale throughout the year, totaling 18,047.00 baht, is used to support education.



Members of the Thailand Carbon Neutral Network (TCNN), categorized as organizations initiating greenhouse gas management, aim to foster collaboration in developing projects and a marketplace for trading greenhouse gas emissions.

## Distributing income to the community.

Serving as a mediator and helping to support the school.





**Plant to Reduce, Towards a Sustainable Future.**

Join us in planting trees with the Sinsakhon Printing and Packaging Industrial Estate in the industrial estate area and surrounding communities.



**Green Star**

The company "opened its doors" to the Sin Sakhon Printing and Packaging Industrial Estate and representatives from the community for a visit and evaluation of its business operations, demonstrating transparency, a commitment to sustainable and environmentally friendly business practices.

## Product and Service Responsibility



The growing demand for environmentally friendly products and services continues to rise. Greenhouse gas emissions data for products have become a crucial factor in purchasing decisions. To align with this trend, the company promotes its core product lines by obtaining Carbon Footprint Label certification from the Thailand Greenhouse Gas Management Organization (TGO). The assessment covers the entire product lifecycle, including raw material sourcing, transportation, and manufacturing. The company utilizes these evaluations as a baseline for further reducing greenhouse gas emissions in its product development. In 2023, the company successfully registered the Carbon Footprint of Products (CFP) for 31 continuous paper product lines, representing 100% of its core product portfolio.



The products have been certified with the Carbon Footprint Label for 31 product items.

**Product Safety:** To meet customer demands while ensuring sustainability and environmental responsibility, the company has established a Food Safety Management Policy. The company is committed to developing and designing products, processes, and solutions with a focus on quality, safety, reusability, and recyclability, adhering to the principles of the circular economy.





## Responsibility to Customers and Business Partners

The company is committed to continuous product and service development to ensure customer satisfaction with responsibility, integrity, and ethical standards. With a focus on sustainability and environmental friendliness, the company upholds responsible business practices by establishing a Business Partner Code of Conduct and Business Ethics. These guidelines are publicly available on the company's website (<https://www.tks.co.th/sustainable/policy-document/> )

## Complaint Submission Channels

The company is committed to continuously improving sales and service channels. To ensure effective customer support, the company provides three complaint submission channels as follows:



## Sales and Service Channels

The company prioritizes customer needs and behavior by offering **two** sales channels:

**สรุปช่องทางการจำหน่ายสินค้าและบริการ**

**ช่องทางการจัดจำหน่ายทางตรง (Direct Channel)**  
**การจำหน่ายตรงสู่ลูกค้า**  
 เน้นการให้บริการ และขายสินค้าโดยตรง โดยไม่ผ่านตัวกลาง

**ช่องทางการจัดจำหน่ายออนไลน์ (Online Channel)**  
**เข้าถึงลูกค้าผ่าน Social Commerce**  
 ใช้แพลตฟอร์ม ที่เข้าถึงง่ายอย่าง Shopee และ Tiktok

## Customer Satisfaction

The company conducts a customer satisfaction survey at least once a year to assess and improve service quality. In 2024, the survey targeted 30 key customers with the highest purchase volumes, representing 71.09% of total sales. The evaluation criteria for the survey are as follows:

A	B	C	D	E
<b>&gt;=91%</b>	<b>81-90%</b>	<b>71-80%</b>	<b>61-70%</b>	<b>&lt;=60%</b>
ลูกค้าพึงพอใจมาก	ลูกค้าพึงพอใจอยู่ในระดับดี	ลูกค้ามีความพึงพอใจในระดับปานกลาง	ลูกค้ามีความพึงพอใจในระดับพอใช้	ลูกค้าไม่พึงพอใจ

## หัวข้อการประเมิน

- ด้านผลิตภัณฑ์
- ด้านราคา
- ด้านการขายและบริการหลังการขาย
- ด้านการบริการการจัดส่ง

The overall performance in 2025 demonstrates the success in maintaining a high satisfaction level of 90 percent.



However, to maintain its market leadership position, the company must accelerate the transformation of customer feedback into actionable strategies, particularly by upgrading data security to the highest industry standards. This must be coupled with proactive market innovation and expanding service scope into the non-security sector to create sustainable revenue growth.

Nevertheless, the company remains aware of and committed to continuously improving its evaluation and has therefore developed a plan for improvement in the following areas:



### Community and Social Responsibility Policy



The company recognizes the importance of community and social development and has consistently taken initiatives to contribute positively. The company encourages employees at all levels to develop a sense of social responsibility and actively participate in activities that support local communities. Efforts include engagement with surrounding communities, respect for stakeholders' rights, and ensuring no violation of others' rights. The company collaborates with various organizations to enhance community welfare and improve the quality of life, ensuring long-term sustainable development.



"By 2025, the company has successfully built trust with stakeholders, achieving a community satisfaction assessment of 110.88%, exceeding its target, and maintaining a zero complaint rate related to its operations to this day. The company remains committed to growing alongside society and the environment through a dedicated task force that regularly monitors progress and listens to feedback from community representatives to create sustainable shared value."

Since 2013, the company has actively supported local employment, providing job opportunities to community members. In the past year, the company employed 108 local workers, contributing to income distribution within the community. The company also supports local products and services, fostering economic sustainability and strengthening relationships between the factory, employees, and the community.

Details	2021	2022	2023	2024	2025
Employees in Samut Sakhon	148	119	159	115	108
Total Employees	705	636	586	561	538
Percentage (%)	21	20	30	20	20.07

**Community and Social Development Activities Related to the Business**



The company has a policy of actively engaging with local communities through monthly CSR activities. Additionally, the company prioritizes community safety and environmental responsibility, particularly in areas where it operates. One of its key initiatives includes promoting traffic safety awareness for students, especially in Khok Kham, an industrial area prone to road accidents. The company also ensures strict compliance with legal safety regulations and participates in various community and environmental development initiatives.



The company prioritizes the well-being of its employees and the community through ongoing welfare policies and activities. These include employee health check-ups and promoting healthy lifestyles through various exercise programs, football and badminton tournaments, and running events organized by external organizations. The company consistently encourages employee participation in these events, as well as competitions among companies located within the printing industrial estate.

Furthermore, the company contributes to improving the quality of life and promoting engagement with employees, the community, society, and stakeholders. By 2025, the company has undertaken the following activities:

**Investing in Corporate Social Responsibility (CSR) activities yields a 25.44% increase in social investment returns compared to costs.**

activity	agency	value
National Children's Day Activities 2025, Sinsakhon Industrial Estate and Science Center, Samut Sakhon.	Sinsakhon Industrial Estate and Science Center	6,375.56
IT equipment support	Wat Phai Chorakhe School, Nakhon Pathom Province	100,000
Support bicycles.	Wat Khok Kham School (Norsing Anusorn) and Ban Sandab School	3,000
Supporting the "United Hearts for the Red Cross Day" in Samut Sakhon Province, 2025 (to raise	Samut Sakhon Red Cross	5,000

funds to support relief efforts for victims of various disasters).		
Maintaining temple equipment.	Wat Sratthammaram, Samut Sakhon Province	2,000
"Peer Support Project" (providing medical equipment)	Volunteer Medical Association (VMMA)	20,000
Providing computer equipment with Braille printers and scholarships for academically gifted students through the "Sharing Kindness with People with Disabilities and the Poor in Society" project.	Association for the Development of People with Disabilities	30,000
Supporting the "Phanthai Norasingh Wittaya Mini-Half Marathon 4th Edition" walking and running event, themed "Turning the Tide of Phanthai's Land."	Phanthai Norasingh Wittaya School, Samut Sakhon Province	14,100.00
Supporting the "Project for Providing Educational Equipment to Students in Remote and Underprivileged Areas" - Water Cooler.	Institute for the Education of Children in Remote Areas	20,000.00
Supported the printing of 500 copies of the Anapanasti Booklet for Wat Tham Phra Asawahemaraam.	Wat Tham Phra Asawa Hemaram	111,535.00
Donated IT equipment to Wat Kalong Phueng Sunthon Uthit School, Samut Sakhon Province.	Wat Kalong School (Phueng Sunthon Uthit)	33,480.00
Supporting the "30th Anniversary Homecoming Project of the Department of Printing and Packaging Technology".	King Mongkut's University of Technology Thonburi - Department of Printing Technology	2,000.00
Supporting "Samutsakhon City Football Club, Thai League 2025/2025 Season, West Zone".	Samut Sakhon City Co., Ltd.	300,000.00
Supporting the charity theatrical performance "PHANTOM OF THE OPERA CHARITY" in collaboration with The Mall Group, to raise funds for cancer treatment.	Chulalongkorn Hospital, Thai Red Cross Society	5,000.00

The amount "Donation to the Royal Thai Army Headquarters" - Bank of Thailand.	Chaipattana Foundation	500,000.00
Offering the royal Kathina robes to Wat Hong Rattanaram, Bangkok.	Donate to the Revenue Department.	2,000.00
Support the "Light of Thai Hearts" national charity run/walk and cycle event to donate to the Somdej Phra Yuparaj Hospital Foundation in support of the mobile stroke treatment project in honor of His Majesty the King.	Siriraj Foundation	3,600.00
Record of donation of assets: IT equipment (YAMAHA PORTABLE sound system)	Wat Laem Suwannaram Municipal School (Wattananarum Wittaya)	18,900.00
Provide support for IT equipment (computers, laptops).	Wat Laem Suwannaram Municipal School (Wattananarum Wittaya)	72,690.00
Supporting the "Educational Equipment Procurement Project" (Computer 1) for underprivileged and impoverished individuals.	Rungnapa Foundation School, Nakhon Ratchasima	25,000.00
Supporting the 5th Kok Kham Mini Marathon walking and running event.	Kok Kham Subdistrict Cultural Council	20,000.00
The project to build classrooms for students supports the "funding for the construction of new school buildings to replace old buildings, fiscal year October 2025 - September 2026".	Ban Sandab School	100,000.00
Making merit by donating to the Kathin ceremony with SME Bank for the renovation of the temple.	Wat Ban Yang, Nakhon Pathom Province	2,000.00
Children's Day activities in collaboration with IEAT (Sinsakhon Industrial Estate Office).	Wat Sophonaram School (Plang Ruam Rat Bamrung) and Ban Khok School, Village No. 2.	10,000.00
S-Sketch CSR Project Year 2: "Educational Materials for Children"	Nine schools in the Khok Kham community.	105,660.00
K-Kept > Turning Waste into Capital	"Ban Sandap School"	18,047.00

# CSR



## Promoting Innovation in the Organization



The CEO Policy 2025, "Empower Growth Together," reflects a strategic framework focused on driving organizational growth through the participation, empowerment, and collaboration of all stakeholders. "Growth" is not solely measured by revenue or profit, but encompasses competitiveness, structural sustainability, and value creation. In the long term, it requires increasing business potential both quantitatively (e.g., revenue, market share, organizational size) and qualitatively (e.g., innovation capabilities, strategic agility, and human capital). Sustainable growth thus relies on both business expansion and internal capability enhancement.

Innovation-driven growth is a key mechanism for creating a competitive advantage. Organizations need to invest in research and development (R&D), customer needs analysis, and the application of modern knowledge to create a value proposition that meets the needs of rapidly changing markets. Furthermore, innovation includes process innovation and organizational innovation, which help reduce costs, increase efficiency, and build operational resilience.

The core of the Empower Growth Together concept is empowering personnel to participate in shaping the organization's direction. Decentralization of administrative power and the promotion of a collaborative work culture enhances employee engagement and stimulates creativity, aligning with the company's "TKS We Can" culture, which fosters trust, a thirst for knowledge, a spirit of volunteerism, and the willingness to perform to the best of one's ability, leading the organization to success. Furthermore, focusing on developing personnel with innovative and technological skills, and achieving excellence in their work, is another strategic plan and goal of the organization. In this regard, the company consistently supports the adoption of RPA, AI, and IoT to improve work processes, enhance efficiency, and reduce costs through technology.

The Continuous Improvement Department plays a crucial role in driving ongoing innovation and ensuring regular progress reporting through quarterly Action Plan updates.

The company promotes innovation across three key areas:

1. **Product:** The company supports research and development activities to innovate and create new products, aligning with future market demands and increasing business opportunities. It holds numerous innovative patents that deliver value to customers, the company, and the environment. Examples include sticker & label products designed to leave no adhesive residue after printing, security void & protection labels, self-double adhesive stamps, and eco-friendly calendars that are naturally biodegradable.

2. **Service:** The company has developed innovative service offerings, such as providing comprehensive RFID Tag rental services to retail customers, to further expand business opportunities. Additionally, the company leverages technology and automation to streamline processes, enhancing operational efficiency and ensuring reliable service delivery to customers.
  
3. **Operational and Process Development:** Improving operational processes is a crucial component of enhancing organizational competitiveness in the modern industrial era. It focuses on improving the efficiency and effectiveness of production processes through the integration of technology, innovation, and management principles. Real-time data combined with automation enables organizations to analyze and identify sources of waste in production processes, including waiting time, unnecessary movement, defects, and overproduction. Reducing this waste is a fundamental aspect of lean manufacturing management. The results not only reduce production costs but also enhance responsiveness to customer needs and production flexibility. Furthermore, the application of automation and specialized tools in production processes is a key mechanism for increasing productivity and reducing operating costs. Automation reduces reliance on labor in repetitive tasks, minimizes human error, and improves product quality consistency.

By 2025, the budget and number of projects related to Process Improvement and Automation will be a key indicator of commitment to improving organizational efficiency. Twenty-five projects were implemented with a budget of 0.92 million baht, resulting in an ROI (Return on Investment in Innovation) of 78.31%.

**Budget and number of projects currently underway related to Process Improvement and Automation.**

Year	2022	2023	2024	2025
Budget (million baht)	0.63	1.64	0.65	0.92
Number of projects	19	24	23	25

**Process Improvement and Automation Projects**

- Automatic Feeder is an automated workpiece feeding system technology developed to simulate and replace human work in repetitive processes, especially in the workpiece feeding stage. Previously, this required manual picking and placing of workpieces one by one. With an Automatic Feeder, the system controls the arrangement, conveying, and feeding of workpieces into the production process continuously and accurately. It is considered part of an automation system.

<p>Goals: To reduce workload, increase workplace safety, and improve production productivity.</p>	<p>The result: Reduced man-hour costs allow for employee rotation onto higher-value tasks and enhances employee safety.</p>
<p>Benefits</p> <ul style="list-style-type: none"> <li>• Increased Productivity: Continuous workpiece feeding is possible without delays caused by labor limitations, resulting in shorter cycle times and increased production capacity per hour.</li> <li>• Reduced Human Error: Programmable workpiece feeding ensures consistent feeding position and timing, improving quality and production consistency.</li> <li>• Reduced Safety Risks: In high-risk processes, such as those involving high-heat machinery or fast-moving parts, using an automatic feeder reduces direct contact between workers and the machine.</li> </ul>	

**Road Tax : Auto feed Nawa4**



**Road Tax : Auto Feed Road TAX**



- Automated Inspection: The application of automated inspection systems using barcode and QR code readers elevates the quality control process from manual inspection to an automated system with high accuracy and digital data recording. This results in verified product accuracy, reduced errors, increased efficiency, and supports long-term quality management—a crucial foundation for organizational development and operational excellence.

<p>Objective: To inspect and verify the accuracy of the workpiece.</p>	<p>Results: Reduces QC Matching verification steps, shortens inspection time compared to manual inspection, increases production continuity, and reduces product recall risk.</p>
<p>Benefits</p> <p>Verification of workpiece: The system can verify the workpiece before proceeding to the next process to ensure it matches the production order. This reduces the risk of mixed items or incorrect designs, minimizes waste caused by human error, and can prevent product counterfeiting using new technology.</p>	

**Anti OCR solution : Plagiarism detection solution**



Matching Control: This system checks the consistency of each part code to prevent errors in the production line, which is crucial in the security industry.

**Matching LOGO งานลักทรัพย์**



Data storage for traceability: Readable data is stored, allowing for verification of which items were produced at what time, which batches of raw materials were used, and which processes they underwent. This is a key requirement in modern quality management systems.

<p><b>AY CP: VMs Capture reduces costs from waste and product recalls (Cost of Poor Quality Reduction).</b></p>	
<p>Automated inspection systems, utilizing machine vision technology, can identify anomalies at an early stage. Rigorous quality control at the process level reduces the risk of defective products reaching customers, avoiding recall costs, logistics expenses, compensation, and reputational damage.</p>	
<p>Objective: To inspect and verify the accuracy of the workpiece.</p>	<p>Results: Reduces QC Matching inspection steps, shortens inspection time compared to manual inspection, increases production continuity, and reduces product recall risk.</p>



Goal: To inspect and verify the accuracy of the product.

Results: Reduces QC Matching inspection steps, reduces inspection time compared to manual inspection, increases production continuity, and reduces the risk of product recalls.

Automatic Scan Passbook



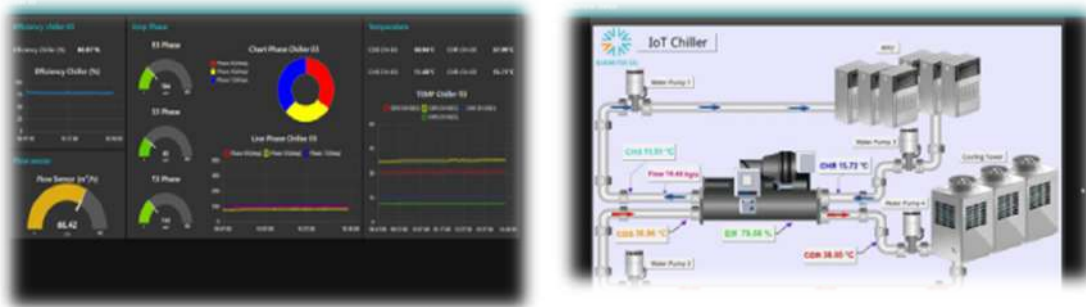
เครื่องอ่านหน้าซอง



- AI & IoT: The integration of AI and IoT in IoT VSD Cooling, Dashboard Monitoring, and AI PPE Detector reflects the organization's evolution towards a data-centric, intelligent operating model. This technology not only increases efficiency and reduces costs but also enhances sustainability, security, and long-term competitiveness—fundamentals for a complete transition to the digital industrial era.



### Dashboard Chiller



**Goal:** Control and reduce unnecessary energy consumption; optimize the cooling system based on actual load (Load-Based Optimization).

**Results:** Reduce long-term energy costs; reduce downtime due to system malfunctions.

### AI PPE Detector

Objectives

afety standards

iring PPE

within the organization

ment Objectives

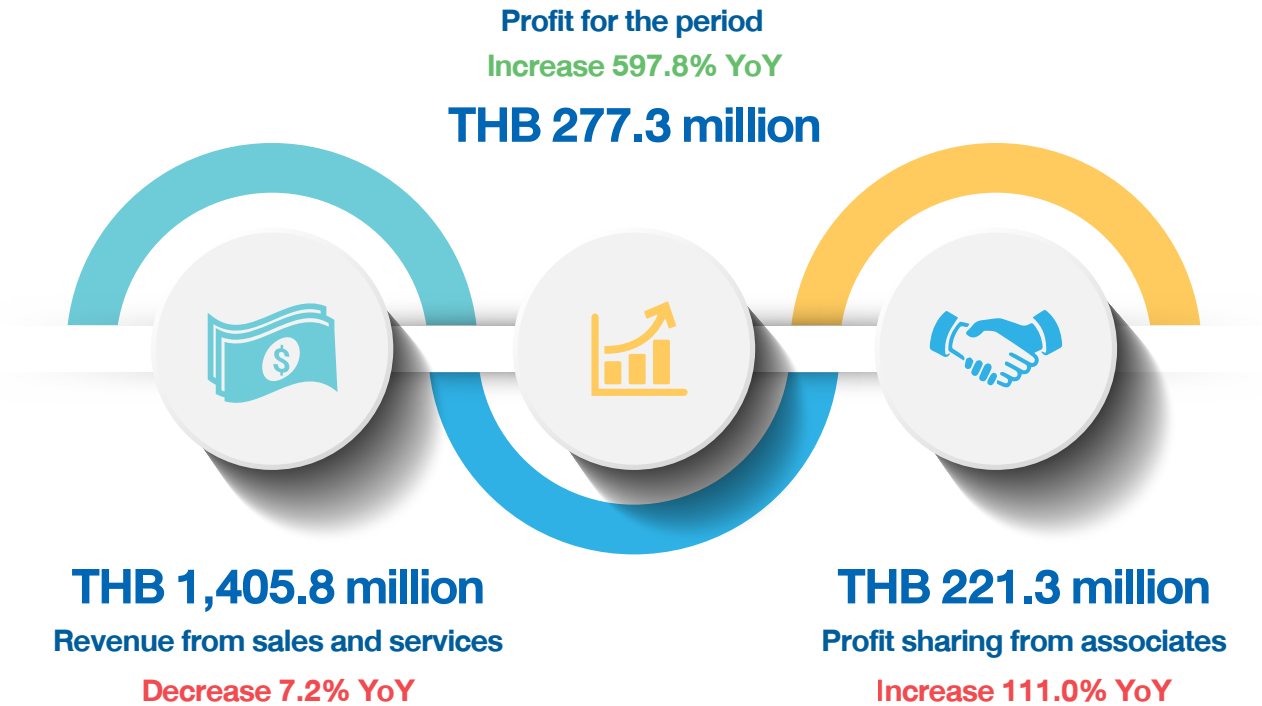
PPE requirements

its

safety standards based on empirical data

# MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

## EXECUTIVE SUMMARY



T.K.S. Technology Public Company Limited and its subsidiaries (“the Company”) would like to clarify its performance and financial position for the year-ended December 31, 2025. The Company generated revenue of THB 1,405.8 million, a decrease of THB 109.4 million or 7.2% compared to the same period last year. The decrease in revenue was mainly due to lower revenue from special projects in the printing business segment and the packaging and labeling segment, while the platform technology business segment continued to grow. However, the Company maintained a gross margin of 34.7%, a slight decrease from 35.4% in the same period last year. The decrease was mainly due to drop in PassBook sales, as the PassBook segment has a relatively high gross margin. Nevertheless, the Company continues to manage production costs efficiently and focuses on expanding high-growth business segments (Growth Business), such as platform technology, which is a segment with high gross margins. The Company also recognized a share of profit from investments in associates of THB 221.3 million, an increase of THB 116.4 million or 111% to the same period last year, and the loss from investment in PTECH decreased by THB 238.8 million. As a result, the Company recorded profit for the period of THB 277.3 million, an increase of THB 333 million or 597.8% to the same period last year.

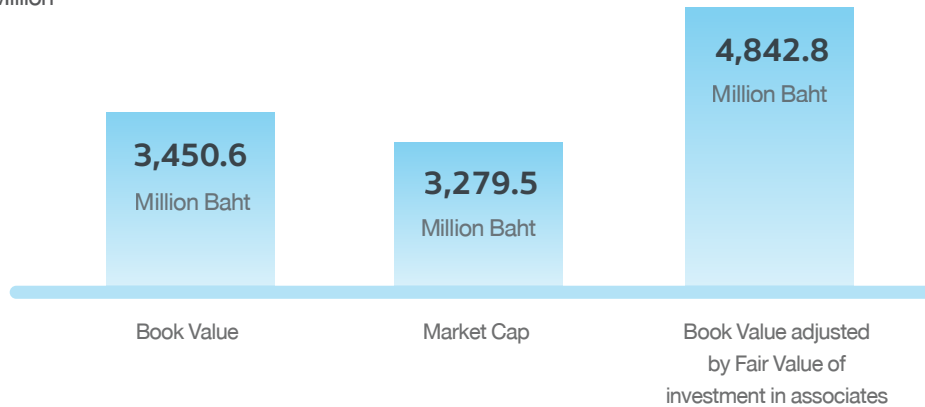
The Company reported a net profit from operations of THB 162.0 million, a decrease of THB 30.5 million or 15.8% from the same period last year. This was due to a decrease in gross margin from sales and service revenue as mentioned above.

As of December 31, 2025, the Company’s total assets amounted to THB 4,384.4 million, a decrease of THB 60.7 million or 1.4% from December 31, 2024, mainly due to the recognition of net profit (loss) during the period. However, the financial position of the Company remains strong, with a debt-to-equity ratio of 0.27x.

As of December 31, 2025, the net asset value of the Company (NAV) based on the consolidated financial statements compared to the Company’s market capitalization and the book value adjusted by the fair value of the investment in associates net with deferred tax liabilities was shown as follows;

## Net Asset Value : NAV

THB Million



## Sustainability Development at T.K.S. Group

- Achieved global standard certification for personal data management (ISO/IEC 27701:2019) in the year 2025.
- Achieved Green Label certification for 6 printing and writing paper products in the year 2025.
- Awarded a 5-star “Excellent” CG Scoring for four consecutive years (2022-2025), consistently ranking in the Top Quartile Companies among peers by Market Capitalization in 2025 for the fourth consecutive year (2022-2025). Furthermore, the company received a 4-coin rating (90-99 points), classified as “Excellent,” for the year 2025 from the Annual General Meeting (AGM) Checklist Assessment Project by the Stock Exchange of Thailand (SET).
- Awarded the ESG DNA Project certificate in 2025, organized by the Stock Exchange of Thailand (SET).
- Selected by the Stock Exchange of Thailand (SET) as a sustainable stock or SET ESG Ratings for the year 2024 at A rating (Previously known as THSI Sustainable Stocks), and received an AA rating for the first time in 2025.
- CAC Certified has been renewed for membership of the Thai Private Sector Collective Action against Corruption (CAC) from Thai Institute of Directors (IOD)
- ISB Leader Award from the I-EA-T Sustainable Business Awards 2024 (ISB Awards), a project to develop social achievement criteria for sustainable development of the Industrial Estate Authority of Thailand (IEAT)
- Green Industry Award for environmentally friendly business practices and Trophy of Eco Factory Excellence Award for the third consecutive time from the Federation of Thai Industries for the year 2024.
- Thai Chamber of Commerce Business Ethics Award of Merit: Big Quick Win 2025
- CSR-DIW Continuous Award 2024 for the third consecutive time from the project to promote industrial factories to have social and community responsibility for sustainable development goals.
- TCC Best Awards for the second consecutive time at the 22nd Outstanding Ethics Award Ceremony by the Thai Chamber of Commerce for the year 2024.

## Overview Business Strategy – Tech Ecosystem Builder

The Company has continuously focused on adapting its businesses to keep up with digital disruption by developing the innovation of information technology and has internally restructured its group of companies to create a synergy both in terms of market and product development and in terms of reducing production capital to increase its overall competitiveness to maintain its existing business base alongside finding new business partners. Currently, the Company has invested in 4 major businesses as below: -

1. Image & Security Fulfillment
2. Platform Solution
3. IT & Digital Ecosystem
4. Investment

## Operating Performance Analysis

### Financial Performance for the 4th quarter 2025

#### Revenue and Gross Profit

The Company generated revenue from sales and services of THB 346.6 million, a decrease of THB 26.1 million or 7.0% compared to the same period last year (YoY). Compared to Q3 2025 (QoQ), The Company's revenue from sales and services decreased by THB 3.4 million or 1.0%, mainly due to a decrease in the digital print management business.

The Company's gross profit margin was 32.2%, a decrease from 33.5% in the same period last year (YoY). Although the gross profit margin decreased compared to both the same period last year and the previous quarter, the Company continued to manage production costs efficiently (GP remained above 32%) and focused on expanding high-growth business segments such as platform technology.

#### Selling and administrative expense

The Company's selling and administrative expenses were THB 73.5 million, an increase of THB 5.7 million or 8.4% compared to the same period last year (YoY). When compared to Q3 2025 (QoQ), The Company's selling and administrative expenses decreased by THB 0.6 million or 0.8%. This decline was in line with the decrease in revenue from sales and services, particularly from the digital customer data printing business segment.

#### Finance cost and Income Tax

The Company incurred financial costs of THB 3.9 million, a decrease of THB 3.3 million or 45.8% compared to the same period last year (YoY), mainly due to a reduction in long-term loans from financial institutions. Compared to Q3 2025 (QoQ), The Company's finance costs decreased by THB 0.7 million due to the reduction in long-term loans from financial institutions.

The Company had income tax expenses of THB 5.7 million, a decrease of THB 2.0 million or 26.0% compared to the same period last year (YoY), primarily due to a decrease in operating profits. Compared to Q3 2025 (QoQ), the Company's income tax expenses also decreased, which was in line with the decrease in operating profits.

#### Profit sharing from investment in associates and dividend received from investment

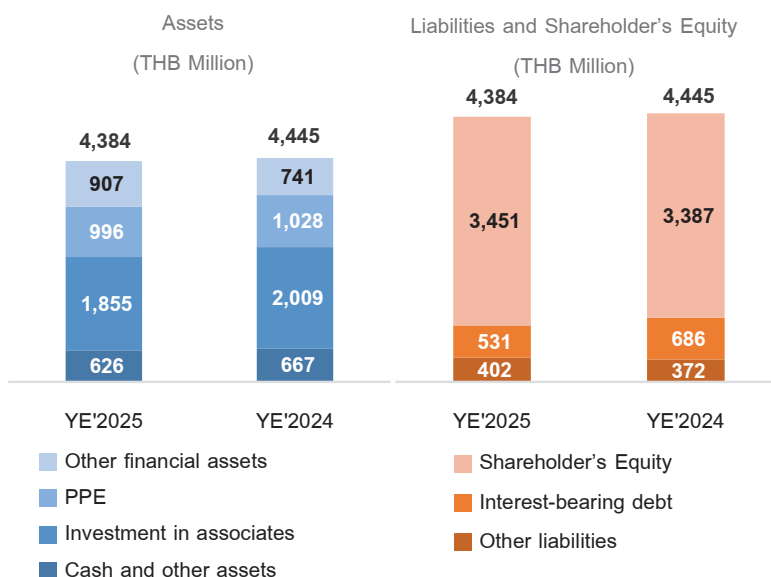
The Company recognized a share of profit from investments in associates of THB 74.4 million, an increase of THB 82.7 million or 996.4% compared to the same period last year (YoY), and a decrease of THB 1.9 million or 2.5% compared to Q3/2025 (QoQ). This was primarily driven by the share of profit from SYNEX in Q4/2025.

#### Gain (loss) from extraordinary items

Q4'2025: No extraordinary items

Q3'2025: The Company recognized a loss resulting from the loss of significant influence in associate of THB 20.4 million and recognized a Loss on fair value adjustment arising from reclassification to investment of THB 14.6 million. As a result, the total loss from extraordinary items amounted to THB 35.1 million.

## FINANCIAL POSITION ANALYSIS



### Assets

As of December 31, 2025, the Company has total assets of THB 4,384 million, a decrease of THB 61 million or 1.4% from December 31, 2024. The significant changes are as follows:

- Investments in associates decreased by THB 154 million, mainly due to the company recognizing an impairment loss in PTECH.
- Fixed assets decreased by THB 31 million due to regular depreciation.
- Other financial assets increased by THB 166 million, primarily due to the purchase of investments and the reclassification of certain investments during the period.

### Liabilities

As of December 31, 2025, the Company has total liabilities of THB 934 million, a decrease of THB 124 million or 11.7% from December 31, 2024. The significant changes in liabilities are as follows:

- Other liabilities increased by THB 30 million, mainly due to an increase in trade payables of THB 7 million from the gradual ordering of raw materials for production during 2025, and an increase in other current payables of THB 19 million.
- Interest-bearing liabilities decreased by THB 155 million, mainly due to the repayment of long-term loans from financial institutions upon maturity.

### Shareholder's Equity

As of December 31, 2025, the Company has total shareholders' equity of THB 3,451 million, an increase of THB 63 million or 1.9% from December 31, 2024. The main reasons were net profit for the year-ended of THB 295 million and THB 15 million fair value adjustment of a startup investment, during the year 2025, the Company paid an annual dividend of THB 213 million in cash.

During 2025, the Company repurchased a total of 7.79 million ordinary shares or 1.53% of its total paid-up shares, under the Treasury Stock program for financial management purposes. The total repurchase value amounted to THB 46.36 million, for which the Company concurrently appropriated an equivalent amount of retained earnings as a treasury stock reserve.

## Debt to Equity Ratio

The debt-to-equity ratio and the interest-bearing debt-to-equity ratio as of December 31, 2025, were 0.27x and 0.15x, respectively, showing a slight decrease from December 31, 2024.

## Fair value

The following table presents the carrying amounts and fair values of assets measured at fair value or disclosed at fair value according to the consolidated financial statements and the notes to the financial statements of the Company as of December 31, 2025.

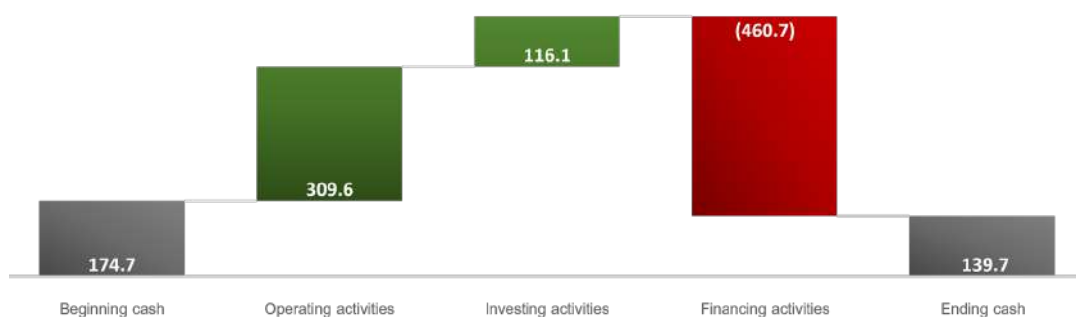
Unit: THB million

	Carrying Amount	Fair Value
<b>Assets measured at fair value</b>		
Investment in equity securities and derivative	907	907
<b>Assets disclosed fair value</b>		
Investment in associates	1,855*	3,247

\* The carrying amount of investments in associates was measured using the equity method in accordance with applicable accounting standards.

## Cash flows statement

THB Million



The Company has cash and cash equivalents totaling THB 139.7 million, which decreased by THB 35.0 million from the beginning of the period. The cash flow items are as follows:

- Net cash flow from operating activities amounted to THB 309.6 million, primarily due to net cash from operations, with income tax payments during the year of THB 31.4 million.
- Net cash flow used in investing activities was THB 116.1 million, mainly due to dividend receipts from SYNEX and other investments, namely MSC and AIT, totaling THB 189.7 million, and Net cash used in purchasing fixed assets was THB 56.8 million, net cash used in acquiring investments was THB 25.3 million.

Net cash flow used in financing activities was THB 460.7 million, primarily due to net cash receipts from borrowing and repayments during the period of THB 15 million, dividend payments of THB 212.9 million, interest payments of THB 19.1 million, repayments of long-term loans of THB 131.2 million and Stock Repurchase of THB 46.4 million

## Financial Information

### Financial Performance for the 4th quarter ended December 31, 2025

Unit: THB Million	Quarter 4/2025	Quarter 4/2024	Quarter 3/2025	YoY (%) + (-)	QoQ (%) + (-)
Revenue from sales and services	346.6	372.7	350.0	(7.0%)	(1.0%)
Cost of sales and services	(235.0)	(247.7)	(224.1)	(5.1%)	4.9%
Gross profits	111.5	125.0	125.9	(10.8%)	(11.4%)
Selling and administrative expense	(73.5)	(67.8)	(74.1)	8.4%	(0.8%)
Other income	4.8	5.6	3.4	(14.3%)	41.2%
EBIT	42.8	62.9	55.2	(32.0%)	(22.5%)
Finance cost	(3.9)	(7.2)	(4.6)	(45.8%)	(15.2%)
Income tax	(5.7)	(7.7)	(10.9)	(26.0%)	(47.7%)
Net profits from operations	33.2	48.0	39.7	(30.8%)	(16.4%)
Profits (loss) sharing from investment in associates and joint venture	74.4	(8.3)	76.3	996.4%	(2.5%)
Dividend received from investment	0.2	0.7	7.3	(71.4%)	(97.3%)
Gain (loss) from extraordinary items *	-	(108.9)	(35.1)	N/A	N/A
Net profit (loss) for the period	107.8	(68.5)	88.2	257.4%	22.2%
Depreciation & amortization	(23.6)	(26.4)	(24.7)	(10.6%)	(4.5%)
EBITDA	66.4	89.3	79.9	(25.6%)	(16.9%)
Gross profit margin (%)	32.2%	33.5%	36.0%	(3.9%)	(10.6%)
EBITDA margin (%)	19.2%	24.0%	22.8%	(20.0%)	(15.8%)
Operating profit margin (%)	9.6%	12.9%	11.4%	(25.6%)	(15.8%)
Earnings per share (THB)	0.20	(0.15)	0.17	233.3%	17.6%
<b>Profit attributable to</b>					
Owners of the parent	103.1	(73.8)	86.6	239.7%	19.1%
Non-controlling interests	4.7	5.3	1.6	(11.3%)	193.8%
Net profit (loss) for the period	107.8	(68.5)	88.2	257.4%	22.2%

\* Profit (loss) from extraordinary items comprise of:

- Q3'2025: The Company recognized a loss resulting from the loss of significant influence in associate of THB 20.4 million and recognized a Loss on fair value adjustment arising from reclassification to investment of THB 14.6 million. As a result, the total loss from extraordinary items amounted to THB 35.1 million.
- Q4'2024: The Company recognized an impairment loss of THB 108.9 million on its investment in an associate company.

## Financial Performance for the year ended December 31, 2025

Unit: THB Million	FY 2025	FY 2024	YoY % +(-)
Revenue from sales and services	1,405.8	1,515.2	(7.2%)
Cost of sales and services	(917.6)	(979.4)	(6.3%)
<b>Gross profits</b>	<b>488.2</b>	<b>535.8</b>	<b>(8.9%)</b>
Selling and administrative expense	(288.4)	(297.6)	(3.1%)
Other income	17.7	19.6	(9.7%)
<b>EBIT</b>	<b>217.5</b>	<b>257.8</b>	<b>(15.6%)</b>
Finance cost	(20.0)	(31.6)	(36.7%)
Income tax	(35.5)	(33.7)	5.3%
<b>Net profits from operations</b>	<b>162.0</b>	<b>192.5</b>	<b>(15.8%)</b>
Profits (loss) sharing from investment in associates and joint venture	221.3	104.9	111.0%
Dividend received from investment	46.1	33.3	38.4%
Gain (loss) from extraordinary items *	(134.2)	(373.0)	(64.0%)
<b>Net profit (loss) for the period</b>	<b>295.3</b>	<b>(42.3)</b>	<b>798.1%</b>
Depreciation & amortization	(102.2)	(113.7)	(10.1%)
<b>EBITDA</b>	<b>319.7</b>	<b>371.5</b>	<b>(13.9%)</b>
Gross profit margin (%)	34.7%	35.4%	(2.0%)
EBITDA margin (%)	22.7%	24.5%	(7.3%)
Operating profit margin (%)	11.5%	12.7%	(9.4%)
Earnings per share (THB)	0.56	(0.11)	609.1%
<b>Profit attributable to</b>			
Owners of the parent	277.3	(55.7)	597.8%
Non-controlling interests	18.0	13.4	34.3%
<b>Net profit (loss) for the period</b>	<b>295.3</b>	<b>(42.3)</b>	<b>798.1%</b>

\* Profit (loss) from extraordinary items comprise of:

- FY 2025 : The Company recognized an impairment loss of THB 86.6 million and recognized a loss from the sale of investments in joint ventures and associates of THB 12.5 million and recognized a loss resulting from the loss of significant influence in associate of THB 20.4million and recognized a Loss on fair value measurement from reclassification of investment of THB 14.6 million. As a result, the total loss from extraordinary items amounted to THB 134.2 million.
- FY 2024 : The Company recognized an impairment loss of THB 373.0 million on its investment in an associate company.

**Statement of Financial Position and Key Financial Ratio**

Description	Financial Position as of					
	31 Dec 2025		31 Dec 2024		Change	
	MB	%	MB	%	MB	%
Total assets	4,384.4	100.0	4,445.1	100.0	(60.7)	(1.4)
Total liabilities	933.8	21.3	1,057.7	23.8	(123.9)	(11.7)
Total shareholder's equity	3,450.6	78.7	3,387.4	76.2	63.2	1.9
<b>Key financial ratio</b>						
Debt to Equity ratio	<b>0.27x</b>		<b>0.31x</b>			
Interest Bearing Debt to Equity ratio	<b>0.15x</b>		<b>0.20x</b>			

**Cash flows statement**

Cash flows (Unit: THB million)	For the year ended December 31, 2025	For the year ended December 31, 2024
Net cash flows from operating activities	309.6	382.0
• Cash flow from operation	327.9	379.9
• Change in working capital	13.1	25.2
• Net tax paid	(31.4)	(23.1)
Net cash flows used in investing activities	116.1	103.1
Net cash flows from (used in) financing activities	(460.7)	(462.2)
Net increase (decrease) in cash and cash equivalents during the period	(35.0)	22.9
Cash and cash equivalents at the beginning of the period	174.7	151.8
Cash and cash equivalents at the ending of the period	139.7	174.7

## GENERAL INFORMATION AND OTHER MATERIAL FACTS

### General information

<b>Stock Registrar</b>	THAILAND SECURITIES DEPOSITORY Co., Ltd.
<b>Office Address:</b>	The Stock Exchange of Thailand Building, 93 Rachadapisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok 10400
<b>Telephone:</b>	0-2009-9000
<b>Fax:</b>	0-2009-9991

<b>Auditor</b>	KPMG Phoomchai Audit Ltd.
<b>Office Address:</b>	50F, 1 Empire Tower, South Sathorn Rd., Yannawa, Sathorn, Bangkok, 10120
<b>Telephone:</b>	0-2677-2000
<b>Fax:</b>	0-2677-2222
<b>Home Page:</b>	<a href="http://www.kpmg.com/th">www.kpmg.com/th</a>

### Other material facts

None

### Legal disputes

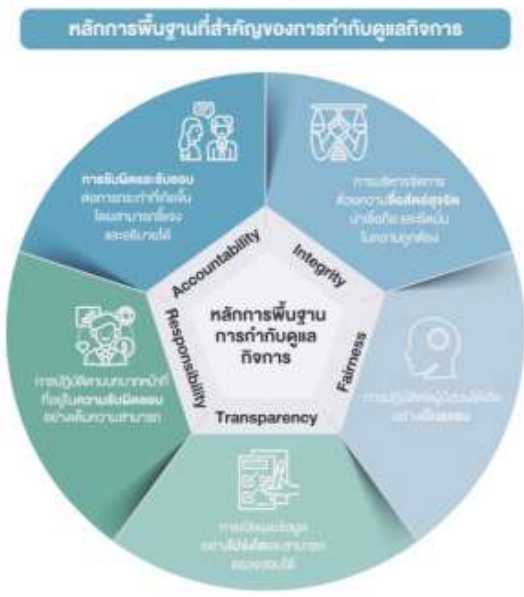
As of December 31, 2025, the Company and its subsidiaries have no legal disputes which may cause damage to the Company and subsidiaries more than 5 percent of the shareholders' equity. And there are no other legal disputes that may cause significant impacts on business operations.

# CORPORATE GOVERNANCE

## Overview of the Policy and Guidelines

The Board of Directors realizes the importance of building a good corporate governance system and has therefore been involved in setting directions and strategy, including monitoring and reporting processes to enable the Board of Directors to supervise the Company’s operations with a good, transparent, and has international standards under the responsibility to all stakeholders that will help the company have competitive potential and have good performance. It also considers both short-term and long-term effects to create sustainable business value.

The company realizes the importance of good corporate governance because long-term good corporate governance will build trust with shareholders and people around them as well as create sustainable value for the company. This will lead to results in competitiveness and good operating results, considering the long-term impact. Conduct business in an ethical manner, respect rights and are responsible to both shareholders and stakeholders, benefit society and develop or reduce environmental impacts as well as being able to adapt under factors that change all the time. The Board of Directors has reviewed the Code of Conduct guidelines of the Company to be appropriate for business operation and in line with international guidelines and recommends the Board of Directors for consideration and improvement annually. In the meeting of the Board of Directors No. 5/2025, held on November 14, 2025, the meeting resolved to approve the revision of the “Code of Conduct Handbook” to suit the present which covers corporate governance policies, business ethics and policies, anti-corruption policies. Corruption, and other important policies.



Stakeholders involved in a business include both internal and external stakeholders. The primary group consists of shareholders, who appoint a board to oversee and manage the company’s operations to achieve established goals. The board also plays a role in mediating conflicts of interest among various stakeholder groups, preventing conflicts of interest and maintaining balance. Therefore, in addition to understanding the diverse needs and expectations of its stakeholders, companies must clearly define the roles, responsibilities, and duties of each group within the corporate governance system in an ethical manner, in compliance with laws and good corporate governance principles.

The company has disclosed its corporate governance policy on its website at [www.tks.co.th](http://www.tks.co.th) under the heading “Corporate Governance.”

## Policy and guidelines related to the Board of Directors

The Board of Directors recognizes the important role of corporate governance for the best interest of the Company, which must understand the roles, duties, and responsibilities by dividing the roles and responsibilities between the Board of Directors and the Management. Therefore, an appropriate Board structure has been established for efficient and effective performance of the Board of Directors with guidelines for practice as follows:

### Composition and Appointment of the Board of Directors

The Board of Directors consists of the Chairman of the Board, Vice Chairman of the Board, and other directors as appropriate to the size of the Company's business and effective performance. In total, there are no less than 5 members and have independent directors who have qualifications as specified by the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET") of not less than one-third of the total number of directors and must not be less than 3 members.

The Board of Directors elects one independent director to be the Chairman of the Board of Directors. If the Board of Directors deems appropriate, one or more directors may be elected to be the Vice Chairman of the Board of Directors. The Company nominates a person to be appointed as a director at the Annual General Meeting of Shareholders by requesting a resolution of the shareholders' meeting to be passed by a majority vote of the shareholders who attend the meeting. The shareholders meeting shall elect directors in accordance with the following conditions and procedures:

1) One shareholder shall have one vote for every one share held by that shareholder;

2) When electing directors, the casting of votes shall be made at one time for a group of persons up to the full number of all directors to be elected at that time or, if the shareholders meeting deems appropriate, the casting of votes shall be made to elect directors on an individual basis. However, in the casting of votes in either case, each such person elected by the shareholders shall receive votes from shareholders according to the total number of shares held by each shareholder under (1) and no shareholder can allot his or her votes to any person in any number.

3) When electing directors on an individual basis, persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie for the last to be elected and this exceeds the said number of directors, the election shall be drawn by lots.

At every annual general meeting, at least one-third (1/3) of the number of directors shall vacate their office. If the number of directors is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

If the position becomes vacant due to reasons other than the completion of the term of office The Nomination and Remuneration Committee shall select and nominate a person with suitable qualifications according to the law and criteria prescribed to be a director instead. The person who is appointed as a replacement director will be in the position of director for the remaining term of the director he replaces. selection part Persons suitable to hold the position of senior management The Nomination and Remuneration Committee will consider the criteria and process for nominating qualified persons for the position of Chief Executive Officer to propose to the Board of Directors. Including reviewing the succession plan, including a list of eligible candidates for succession consideration.

The appointment of directors of the Company shall be in accordance with the Company's Articles of Association and the requirements of relevant laws. However, it must be transparent and clear, considering the person's educational background and experience and professional practice with sufficient details for the benefit of the Board of Directors and shareholders' decision-making.

### Qualification of the Board of Directors

1. The directors must be the persons who have sufficient knowledge, competency, integrity and business ethics, and enable to have adequate time to devote their competency and perform their duties for the Company.

2. The directors must fulfill their qualifications and possess non-prohibited characteristics as prescribed by public limited companies' law and related laws, and must not possess any characteristics that are unsuitable for managing a business of which the general public is the shareholder pursuant to the requirement prescribed by the SEC.

3. The directors can assume directorship in other companies but must not obstruct their performance of duties as director of the Company and must be in compliance with the guidelines of the Office of SEC and SET.

4. The directors must not operate a business of the similar nature as the Company or competing with the Company's business or entering to be the partner in ordinary partnerships or partner without limit of liability in limited partnership or assuming directorship in other companies operating similar business nature as the Company and competing with the Company's business, whether for personal benefits or benefits of others, except the case where the Shareholders' Meeting has been notified before resolving for appointment.

5. The independent directors must have the qualifications prescribed by the Company which must be in line with Independent Director Qualifications prescribed by relevant notifications of SET and SEC. They must safeguard the interests of all shareholders in equal manner without any conflict of interests and participate in the Board of Directors' Meeting by giving opinions independently.

Definition of "Independent Director" means a director who does not undertake any related business or assignment that may affect their independent decision-making. Basic qualifications of the independent director as defined by the rules and regulations of the Securities and Exchange Commission as per the following details: -

1. Not holding shares in excess of 1 (one) % of total voting shares of the Company, parent company, subsidiary, associated company, major shareholder, or regulator of the Company. The number of shares held by any related person of that independent director must also be counted.

2. Must not be or have never been a director participating in management role, an employee, an officer, an advisor who received regular salary, or the regulator of the Company, parent company, subsidiary, associated company, subsidiary at the same level, major shareholder, or regulator of the Company, unless such independent director has not been the aforesaid person for at least two years prior to the resolution date of his/her appointment.

3. Must not be a person having relationship, either through bloodline or legal registration, as father, mother, spouse, sibling and child, as well as the spouse of a child of other director, executive, major shareholder, or regulator, or a person who has been nominated as director, executive or regulator of the Company or subsidiary.

4. Have no or have had any business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or regulator of the Company in a manner that may obstruct his/her due and independent use of discretion. The independent director shall not be and have not been a significant shareholder or a regulator of the person that has business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or a regulator of the Company, unless such independent director has been free from such characteristics for at least two years prior to the resolution date of his/her appointment.

Business Relationship shall cover any ordinary course of business or trade for business engagement purpose, property rent or leasing, transaction relevant to asset or service, or giving or receiving financial assistance in a form of loan or guarantee, offering assets as collateral, and any other similar conduct which causes the Company or its counterparty to be liable for debt settlement to another party in an amount equivalent to 3 (three) % or more of the net tangible assets of the Company or twenty million Baht or more, whichever is lower. The calculation of the said debt shall accord with the calculation of a connected transaction prescribed in the Notification of the Capital Market Supervisory Board regarding the criteria on connected transactions mutatis mutandis. However, consideration of the said debt shall include the debt incurred during the one-year period prior to the date on which such business relationship takes place with the same person.

5. Must not be or have never been an auditor of the Company, parent company, subsidiary, associated company, major shareholder, or regulator of the Company, and have not been a significant shareholder, a regulator, or a partner of an auditing firm for which the auditor of the Company, or that of its parent company, subsidiary, associated company, major shareholder, or a regulator of the Company has been working, unless such independent director has been free from such characteristics for at least two years prior to the resolution date of his/her appointment.



In 2568 the Company has at least one non-executive director who has experience in the main business or industry in which the Company operates, namely Mr.Prasert Bunsumpun Mr.Areepong Bhoocha-oom and Mr. Somchai Hanhiran

In addition, the Board of Directors has a policy to allow shareholders to take part in taking care of the business and giving more opinions on business operations. Therefore, minority shareholders are given an opportunity to submit a list of qualified persons under the Securities and Exchange Act and the qualifications specified by the Company. to be selected as the Company's director by announcing the invitation on the Company's website for shareholders to submit their names and personal profiles to the Company The Company has set a minimum percentage of shareholding for shareholders who are entitled to nominate directors in advance, which must hold a total of not less than five percent of the total number of voting rights of the Company, and must hold shares until the specified date. Closing the register book for the right to attend the shareholders' meeting

### **Office Term of Directorship**

The office term of each director is three years per term and can be elected upon retirement by rotation to resume the director office.

At each Annual General Meeting of Shareholders, at least 1/3 of the directors shall retire. If total number of directors cannot be divided exactly by three portions, the number of directors nearest to 1/3 ratio shall apply for retirement. In the event of retirement due to any other reasons apart from rotation, the Nomination and Remuneration Committee shall consider and select the candidate to be proposed to the Board of Directors for consideration and such candidate shall remain in their office as per the remaining office term of the director he/she replaced.

Other than vacancy by rotation, the director shall vacate the office upon:

- (1) death;
- (2) resignation;
- (3) lack of qualifications or subject to prohibition under the law;
- (4) being removed by resolution of the shareholders meeting by voting of not less than three-fourths of the number of the shareholders present and entitled to vote and having shares in aggregate not less than one-half of the number of shares held by the shareholders present and entitled to vote;
- (5) being removed by the court order.

Any director wishing to resign from the director position shall submit the resignation letter to the Company. The resignation shall take effect upon the date on which the resignation letter reaches the Company.

In case of a vacancy on the Board of Directors otherwise than by rotation, the Board of Directors shall elect any person who is qualified and not subject to prohibition under the laws as a replacement director at the next meeting of the Board of Directors, except in the case where the remaining term of office of such director is less than two months.

The replacement director shall hold the office only for the remaining term of the director whom he replaces For a director who has been an independent director for 9 years or 3 consecutive terms, the Nomination and Remuneration Committee will review the true independence of that independent director annually.

### **Assumption of Directorship in Other Companies and Listed Companies**

To ensure that the directors can perform their duties in efficient manner, the Company therefore set up a policy to limit the number of directors assuming directorship in other companies and listed companies by not more than five listed companies at the same time.

Any directors assuming directorship or management position in other companies, he/she must notify the Company for acknowledgement since it is a stake holding issue required for reporting as prescribed in "Disclosure of Information and Transparency".

### **Determination Remuneration of Directors and Executives**

At present, the Company has designated the Nomination and Remuneration Committee to consider the remuneration of directors fairly and appropriately with the duties and responsibilities of the directors by comparing them with businesses of similar size in the same business. For the consideration of the remuneration of the senior management, the Company has arranged the appropriate remuneration through the performance appraisal process in accordance with the criteria set by the Board of Directors and the Human Resources Department for each level of management. It is linked to the Company's performance and the performance of each executive to determine short-term and long-term performance indicators, which are criteria for evaluating the Chief Executive Officer's performance. These performance indicators reflect short-term and long-term compensation For the Chief Executive Officer and Executives, the Company has transparency and appropriate procedures for considering compensation.

### Remuneration of Directors and Executives

The Company has set a clear and transparent policy on directors' remuneration. The Board of Directors will consider the review according to the rules or methods and structures that are fair and reasonable, which will be considered based on the Company's performance and operating results in comparison with the rate of remuneration in the same industry and the scope of duties and responsibilities ready to be presented to the shareholders' meeting for approval. The Annual General Meeting of Shareholders held on April 23, 2025, approved the monetary remuneration in the form of meeting allowances for the rate of directors' meeting allowances to be effective until the shareholders' meeting determines otherwise. The directors assigned to be members of the sub-committees receive meeting allowances in accordance with the increased workload, except executive directors who do not receive meeting allowances from being a member of the sub-committees.

### Succession Plan

The Company's Board of Directors has assigned the Nomination and Remuneration Committee to be responsible for developing the CEO succession plan to be presented for approval by the Board of Directors. The committee is also tasked with overseeing the Company's succession plan for senior executives, ensuring that the plan is reviewed regularly by evaluating the importance of each position, recruitment, and development to ensure that successors possess the necessary knowledge, skills, experience, and other qualifications that meet the requirements and benefit the Company. Furthermore, the succession plan should be reviewed and reported to the Board at least once a year, outlining the development and succession plan for positions.

In 2025, the Nomination and Remuneration Committee reviewed the succession policy and proposed it for approval by the Board of Directors Meeting no. 5/2025. The Company has criteria and practices in place for selecting personnel to assume significant managerial roles in an appropriate, transparent, and equitable manner, ensuring that the selected candidates possess the necessary skills, knowledge, and management capabilities to meet the job's demands. Details are as follows:

1. Succession for Top Executive Positions (CEO, MD, and Senior Executives - E Level)
  - o Advance planning will be made when it is known that the position will become vacant, at least one year before, by considering qualifications to ensure alignment with the company's strategy and corporate culture.
  - o Selection will be made from internal personnel using performance and potential evaluations. If no suitable candidate is found, external candidates will be considered.
  - o The progress of the succession plan will be monitored and reported to the Board at least once a year.
  - o In the event of an unexpected vacancy, an executive from a similar level will be appointed as acting management, and urgent recruitment will be initiated.
2. Succession for Manager-Level Positions (M3)
  - o In the event of a vacancy, an executive from a higher level will temporarily oversee the position.
  - o Internal candidates will be considered first, with development and readiness assessment. If no suitable candidate is found, external candidates will be considered.
  - o Development and job rotation programs will be promoted to prepare personnel for key positions.

The Company continuously manages the succession plan to ensure organizational readiness for stable and sustainable business operations. The full Succession Plan policy can be found in the Company's Corporate Governance Manual, which is available for download on the Company's website.

### Orientation for New Directors

In the event of a new director, the Board of Directors realizes the importance of performing duties of the new director by stipulating that an orientation for all new directors is required so that the new director is aware of the Company's expectations regarding the roles, duties, and responsibilities of the Board of Directors, director as well as to acknowledge the overall operating guidelines of the company Structure of Subsidiaries, Associated Companies and Good Corporate Governance Practices of the Company as well as create knowledge and understanding of business and operations in various fields of the Company to prepare for the performance of the directors' duties. The Company has a policy to encourage directors to attend training courses to enhance their understanding of the roles and missions under the Good Corporate Governance Campaign. The directors can attend the training at the Thai Institute of Directors Association or related agencies for which the company is responsible for all expenses.

## Policy and guidelines related to shareholders and stakeholders

The Company treats shareholders fairly and equally with fundamental rights, adheres to the principles of good corporate governance, strives to be shareholders' representatives in transparent business operations, as well as has an accounting system and reliable finance. This is to ensure that all shareholders are treated equally in all matters relating to the Company, including the right to attend and vote at the shareholders' meetings, the appointment of proxies, the provision of information in advance in a timely manner for decision-making, meeting place, time allocation for agenda, disclosure of information of interest and the right to express opinions freely at the meeting, etc. In addition, the Board of Directors will not take any actions that may cause conflicts of interest to the Company without seeking benefits for themselves and without disclosing confidential information to outsiders.

### Rights and equity of shareholders

The Company recognizes its responsibility and importance to respect and protect the rights of shareholders, including not infringing or depriving shareholders' rights, but encouraging shareholders to exercise their rights under the law as follow:

- The right to receive share certificates and the right to buy, sell and transfer securities by the Company appointed by the Company Thailand Securities Depository Co., Ltd. acts as the Company's securities registrar. to facilitate the shareholders

- The right to attend and vote at the shareholders' meeting before the date of the shareholders' meeting The Company will inform shareholders of the schedule and agenda of the meeting via the Stock Exchange of Thailand's news system and the Company's website at least 30 days in advance of the meeting. Thailand Securities Depository Co., Ltd. is responsible for delivering the meeting invitation in the form of documents containing the same information as appearing on the Company's website. at least 7 to 14 days prior to the meeting date. In addition, advertisements were published in daily newspapers at least 3 days before the meeting and announced at least 3 consecutive days. The Company will arrange for registration to attend the meeting with appropriate and sufficient staff and technology to facilitate the shareholders.

- The right to elect and remove directors, as well as the right to consider and approve the remuneration of directors and specific committees, including the right to approve the appointment of auditors.

- Right to receive dividends The company has a policy to pay dividends to shareholders at a rate of not less than 40 percent of net profit after taxes and reserves. However, this dividend payment is subject to change depending on investment plans and other appropriateness in the future as the Board of Directors deems appropriate.

- The right to receive information and news of the company such as management policies, operating results, performance analysis, social activities, etc., through the website of the company ([www.tks.co.th](http://www.tks.co.th)) that can be accessed easily and conveniently.

In addition to the basic rights that shareholders are entitled to receive, The Company also has guidelines for facilitating and supporting the exercise of rights of all types of shareholders, including institutional investors, in the shareholders' meeting as follows:

- Provide opportunities for shareholders to ask questions and express opinions on matters related to the agenda of the shareholders' meeting. In addition, issues, questions, and opinions of shareholders are recorded in the minutes of the meeting.

- An opportunity for shareholders to submit questions in advance of the meeting date. If shareholders have questions about the meeting agenda, the channels for submitting questions have been disclosed in the invitation letter and on the Company's website.

- The Company will provide an appropriate venue and time for the shareholders' meeting in order to allow as many attendees to attend as possible.

- Provide meeting procedures and procedures that allow shareholders to be treated fairly and without sacrificing the rights of minority shareholders. by requiring one shareholder to have a vote equal to one share per one vote

- The Board of Directors, the sub-committees, the executives, and the Company's auditors will attend the meeting in unison to answer the shareholders' questions.

- Disclose the resolutions of the shareholders' meeting with voting results within the next business day from the date of the shareholders' meeting. through the disclosure system of the Stock Exchange of Thailand

- Disclosure the minutes of the shareholders' meeting via the Company's website ([www.tks.co.th](http://www.tks.co.th)) within 14 days from the date of the shareholders' meeting.

## Stakeholder Engagement

The Company has established policies for treating key stakeholder groups as follows:

### 1. Shareholders

The Company is committed to conducting its business with knowledge, diligence, and management expertise under all circumstances. It operates with transparency, integrity, and fairness toward both major and minor shareholders to ensure strong financial performance, sustainable and consistent profitability, and enhanced competitive capabilities. This approach aims to create long-term value for shareholders.

### 2. Customers

The Company is dedicated to delivering high-quality products and services that meet established standards, ensuring timely delivery at reasonable prices to maximize customer benefits. Additionally, it maintains strict confidentiality regarding customer information, unless disclosure is required by law or explicitly authorized in writing by the customer. The sales support team is responsible for providing continuous advice and assistance to customers.

### 3. Creditors

The Company adheres to a policy of treating all creditors, including trade creditors, bondholders, and other lenders, equitably and fairly. It strictly and honestly complies with all agreed-upon terms and conditions, including the use of funds, financial management, repayment obligations, and the maintenance of collateral quality. Furthermore, the Company engages with trade creditors through knowledge-sharing activities and joint seminars as opportunities arise.

### 4. Business Partners

Employees involved in purchasing or selling assets, goods, or services on behalf of the Company are required to prioritize the Company's best interests, avoiding personal gain or favoritism. They must also refrain from accepting gifts or incentives. The Company treats all business partners fairly and equitably in accordance with contractual agreements.

### 5. Competitors

The Company upholds fair and professional business competition practices. It adheres to ethical competitive conduct by refraining from defamation, false accusations, or distortion of facts regarding competitors. Additionally, it does not seek confidential information from competitors through dishonest or inappropriate means, ensuring a fair and level playing field.

### 6. Employees

Recognizing employees as valuable assets and key drivers of success, the Company recruits skilled and experienced personnel aligned with job requirements. It provides fair compensation, both in the short and long term, including a provident fund and an Employee Joint Investment Program (EJIP). The Company also offers annual health check-ups and fosters a safe and conducive working environment. Employees are encouraged to enhance their professional skills alongside ethical development. The Company respects human dignity and provides appropriate channels for employees to voice concerns and offer suggestions to management.

### 7. Society, Communities, and the Environment

The company will not engage in any activities that would harm society, natural resources, and the environment. The company has implemented a quality control system (ISO 14001) to oversee environmental management, ensuring that communities near the company are safe from toxic pollution. Furthermore, the company continuously and seriously supports social responsibility activities to cultivate a sense of social responsibility among employees at all levels. Examples include the S-Sketch project (providing educational materials for children), a school building project, a health check-up project for elderly residents near the company, and a scholarship program for students. The company board has mandated that the company provide a report on its operations to stakeholders and relevant parties, as documented in the 56-1 One Report, an annual report publicly available on the company's website..

### 8. Government Agencies

The Company fully cooperates with and supports government operations by complying with relevant regulations and policies. Additionally, it actively promotes collaboration in various government initiatives to contribute to national stability and economic growth.

### 9. Media, Investors, and Analysts

The Company prioritizes accurate and timely information disclosure, ensuring that the public receives factual and up-to-date information. Transparency and completeness in communication are essential for building trust and credibility among stakeholders. Fair and open communication also strengthens relationships with the media, investors, and analysts, ultimately benefiting the Company's reputation and market perception in the long run.

### **Supervision of Use of Inside Information**

The Company's policy and procedure for supervising the use of inside information by the executives for personal benefits and for security trading are as follows:

- The Company has set up a policy to uphold ethics, integrity, and sincerity in operating business with the customers, business partners and shareholders, and define clear regulations and code of conduct. In case where an employee or executive discloses the Company's information or uses for personal purpose or undertakes any transactions with potential conflict of interests, it shall be deemed as gross offence and may be liable to disciplinary actions.

- The Company has informed its directors and executives of their duty to report on their securities holdings, including those of their spouses and minor children, who hold the Company's securities. They are also required to acknowledge the submission of reports on any changes in securities holdings whenever securities are bought, sold, transferred, or received, within three business days of the transaction date, in accordance with the regulations set forth by the Securities and Exchange Commission (SEC). Furthermore, directors and executives must submit a copy of the report to the Company Secretary on the same day it is submitted to the SEC. The Company Secretary will compile these reports and present them at every Board of Directors meeting, where it is included as a standing agenda item for acknowledgment. Additionally, the Company has established a policy requiring directors and executives to notify the Company Secretary at least one business day in advance before conducting any transactions involving the Company's shares.

- The Company requires the directors and executives to submit the report of their stakeholdings or stakeholdings of related parties in the business management of the Company, subsidiary, or associated company. The first report must be submitted within 30 (thirty) days following the date of his/her appointment in the specified form. In addition, all subsequent changes in stakeholdings shall be reported within 30 (thirty) days following the date of changes in the specified form. Such reports shall be kept by the Company Secretary and be responsible for submitting a copy of the said report to the Chairman of the Board and Chairman of the Audit Committee in accordance with the rules and regulations of the Office of the Securities and Exchange Commission.

All directors and executives have signed to acknowledge their obligations to report their own securities holdings in the Company, including their spouses and minor children. As well as reporting changes in securities holdings to the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

The Company has also established the policy for preventing not to wrongful use of the Company's information by defining the measure of prohibition not to use the opportunity or information acquired from the status of director, chief executive or employee in seeking personal benefit or doing business which is competitive with the Company or related to the Company's business, and not to use inside information for personal benefits in trading the Company's securities or provide the inside information to other persons for benefit of purchase and sale of the Company's shares, and avoid or stop trading the Company's securities in the period of 1 (one) month prior to disseminating financial statements or significant information that affect the price of the Company's securities (except purchase of shares in Employer and Employee Joint Investment Program "EJIP"). In the year 2025, company directors and executives will receive notifications via e-mail informing them of the Blackout Period in advance. The company did not find that directors, executives, or related persons traded securities during the period specified by the company to suspend trading.

However, the directors and executives shall report securities possession in the Board of Directors' Meeting for acknowledgement under Section 59 in Securities and Exchange Act B.E. 2535 (1992), and report within 3 (three) workdays to the Office of Securities and Exchange Commission for acknowledgement for dissemination to people in general. In addition, the directors or chief executives shall report their stakeholdings in the Board of Directors' Meeting for acknowledgement.

In 2025, the company did not receive any reports of securities trading by directors and executives, apart from receiving dividends and shares under the Employee Joint Investment Program (EJIP). Furthermore, the company had no cases of unfair practices or exploitation of investors through the use of inside information by its directors or executives.

The company has provided training and reviews on the use of inside information to directors, executives, and employees through workshops and the preparation and distribution of materials to all directors, executives, and employees. Participants were also required to complete an assessment of their understanding after studying the information. In addition, the company regularly notified directors, executives, and those involved with inside information on a quarterly basis.



The Company has disclosed its practices for safeguarding and preventing the misuse of insider information in the Corporate Governance Handbook, which is available on the Company’s website at <http://www.tks.co.th> under the “Corporate Governance” section.

**Conflict of Interest Policy**

The Company has a conflict of interest policy to protect the best interests of the Company and its shareholders. All directors, executives, and employees, including those of subsidiaries and affiliates, must avoid pursuing any personal interests that may negatively impact on their duties or make it difficult for them to perform their work properly and effectively for the benefit of the Company. The Company does not encourage directors, executives, or employees to engage in related-party transactions that could lead to a conflict of interest. However, in the event that a related-party transaction occurs, it must be properly considered. The Board of Directors ensures that related-party transactions and the acquisition or disposal of significant assets comply with the regulations of listed companies, financial reporting standards set by the Federation of Accounting Professions, as well as the Securities and Exchange Act and the regulations, announcements, orders, or requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC).

Currently, the Company holds 52% of the shares in Gofive Co., Ltd., a subsidiary, and Jutipan Mongkolsuthree, the CEO of the Company, holds 44% of the shares in Gofive Co., Ltd. Holding more than 10% of shares in a business that competes or overlaps with the Company constitutes a conflict of interest. However, the Company has considered that Jutipan Mongkolsuthree’s shareholding in Gofive Co., Ltd. is in the best interest of the organization, based on his knowledge, experience, and expertise, which significantly contribute to the growth and sustainability of the subsidiary. The Company has disclosed the change in the shareholding structure in its subsidiary (Amendment No. 2) on December 25, 2019, and has provided additional clarification regarding the reasons and management approach.

The Company complies with the regulations of the Stock Exchange of Thailand and the SEC by implementing strict conflict of interest prevention measures. The Audit Committee plays a key role in ensuring that the Company and its subsidiaries comply with these measures both now and in the future to ensure that the shareholding structure does not affect governance, stock liquidity, or the rights of minority shareholders.

The Company has implemented measures to prevent conflicts of interest, including disclosing the interests of directors and related parties to the Company Secretary for submission to the Chairman and the Audit Committee, avoiding related-party transactions that may cause conflicts of interest, requiring directors with vested interests to disclose their interest and abstain from participating in decisions related to those matters, and ensuring that related-party transactions are reviewed and approved by the Audit Committee before proceeding. Additionally, the Company discloses any related-party transactions that could cause conflicts of interest in the 56-1 One Report on an annual basis.

In 2025, the Company had no disputes regarding conflicts of interest. The Company has disclosed the guidelines for preventing conflicts of interest in the Corporate Governance Handbook, which is available on the Company’s website under the “Corporate Governance” section.

The Company has provided training and educational materials on conflicts of interest to directors, executives, and employees, and requires all participants to complete an assessment to evaluate their understanding after reviewing the information.

**Anti-Corruption**

The company has a policy to combat corruption, including the development of guidelines in written form that prohibit engaging in any form of business with individuals or legal entities associated with corruption. This policy has been approved by the board of directors. Additionally, the company has joined the Thai Private Sector Collective Action Against Corruption (CAC) initiative, which aims to prevent corruption. On July 12, 2019, the company declared its commitment to the collective action against corruption and became a certified member of the Thai Private Sector Collective Action Against Corruption (CAC) on June 30, 2020. Furthermore, the company’s membership certification has been renewed for a period of three years (2023-2026). These actions reflect the company’s commitment to conducting business ethically, upholding social responsibility, and adhering to good corporate governance principles. The company operates with strategies that promote fair competition, transparency, and a strong emphasis on the quality of its products and services.



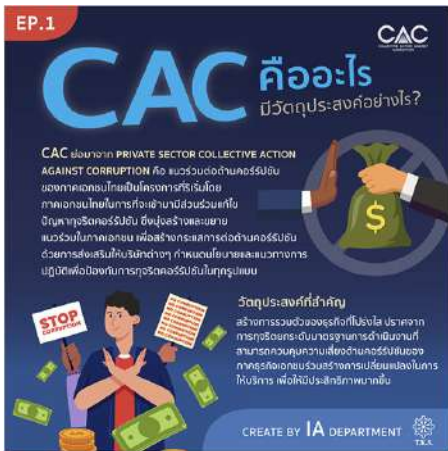
The Company expresses its intention to make its employees at all levels aware of the importance that the Company’s successful and sustainable business operations depend on the trust of customers, shareholders, all stakeholders and the public towards the Company to operate with honesty, integrity, transparency and fairness.

Therefore, the Company has an Anti-Corruption Policy for employees at all levels to adhere to and comply with by defining their duties, responsibilities, and guidelines. To prevent any doubts about honesty The company provides channels for receiving complaints and has a quick response process with the hope that all employees will jointly monitor in case of any doubt or encounter any inappropriate behavior and against the anti-corruption policy. The Company will listen to all complaints with fairness, transparency, caring and fairness to all parties.

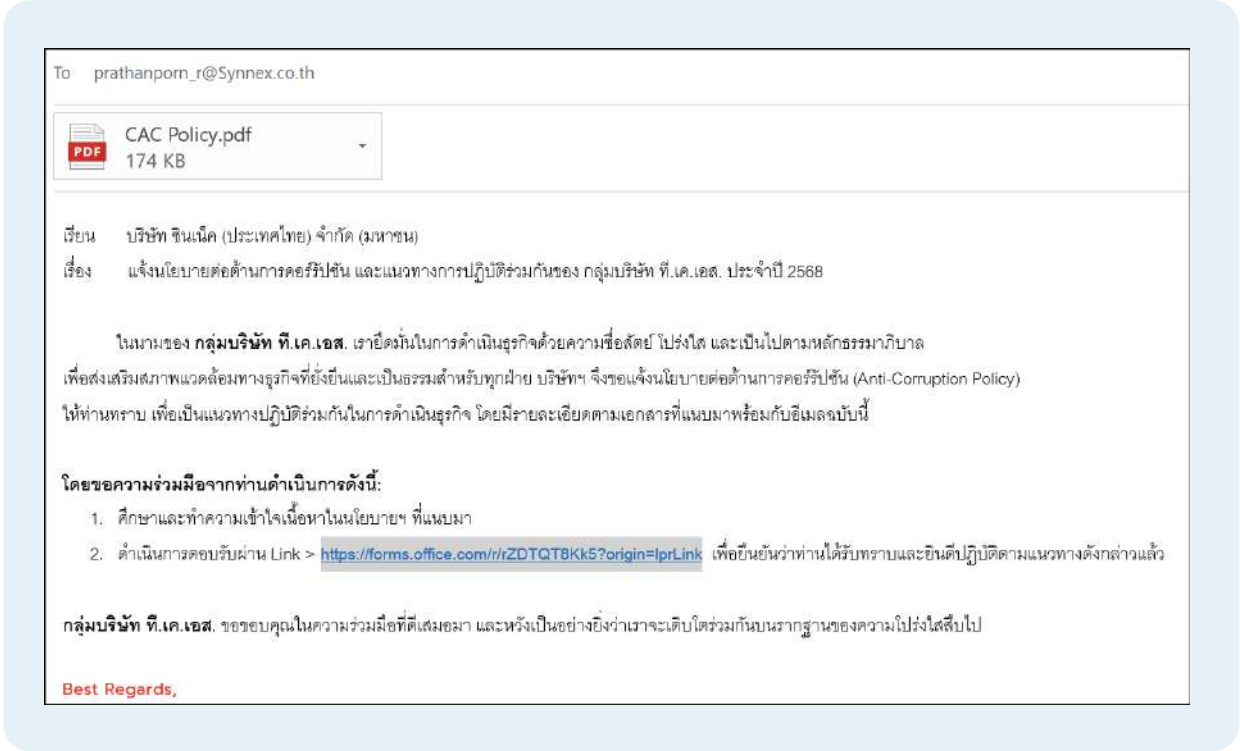


December 9, 2024: International Anti-Corruption Day - Zero Tolerance T.K.S. Group stands against corruption - BREAK THE CORRUPTION. We don’t do it, we won’t tolerate it, we won’t ignore it. Say no to cheating. There is internal and external communication, clearly demonstrating our commitment.

The Company places great importance on conducting its business with transparency and ethics. The Company has communicated its anti-corruption policy and No Gift Policy to its partners and customers to foster understanding and raise awareness about appropriate practices. Additionally, the Company has organized training on the Thai Private Sector Collective Action Coalition Against Corruption (CAC) in collaboration with external organizations to strengthen governance standards.



Internally, the Company regularly provides education and reviews the topic of anti-corruption for directors, executives, and employees. The Company creates and disseminates learning materials to ensure clear understanding of anti-corruption practices. Furthermore, quarterly training sessions are held to ensure that everyone understands and can comply with the established guidelines.



For 2025, the Company has mandated that directors, executives, and employees take a training course and complete a test on the anti-corruption policy between June 15 and July 15, 2025. The target group includes 564 employees at the O1-M3 levels. The Company is focused on ensuring that all personnel participate in the training and meet the evaluation criteria at 100% to guarantee full compliance with the policy and help build a corporate culture based on good governance.



In 2025, the Company had no disputes related to corruption. The Company has disclosed its anti-corruption policy on its website under the “Corporate Governance” section.



T.K.S.

🏠 ✉️ 🌐 SET | TH EN

รู้จัก ที.เค.เอส. ธุรกิจของเรา นักลงทุนสัมพันธ์ การพัฒนาความยั่งยืน ข่าวสารองค์กร ร่วมงานกับเรา ติดต่อเรา

### การพัฒนาความยั่งยืนเอกสารด้านนโยบายต่าง ๆ

ประเภทเอกสาร	ดาวน์โหลดเอกสาร
ผลการสำรวจความสุขขององค์กร ประจำปี 2567	
ประกาศนโยบายความรับผิดชอบต่อสังคม(CSR)	
ประกาศนโยบายการบริหารจัดการความยั่งยืน	
นโยบายการกำกับดูแลกิจการ	
นโยบายต่อต้านการทุจริตคอร์รัปชัน	
นโยบายแจ้งเบาะแสหรือข้อร้องเรียนและมาตรการคุ้มครอง	

ช่องทางประชาสัมพันธ์



T.K.S. GROUP



TKS WE CAN



www.tks.co.th

## Whistleblowing and Protection Measures

The Company attaches great importance to anti-corruption in all forms. by creating awareness among the company's personnel in an integrated manner It is a part of sustainable management and enhances the benefits of all stakeholders. Therefore, the objective is to set up a whistleblowing system for business administration actions that are not in accordance with the good corporate governance by persons outside the Company and those within the Company for those who report the whistleblowing which is an act that is beneficial to the Company. Received a message to protect and prevent bullying and for personnel within the company not to be obstructed in the progress of their legitimate work. The company has established channels for contacting and receiving complaints as follows:

1. Report via email at [feedback@tko.co.th](mailto:feedback@tko.co.th). This email will be sent directly to the Chief Executive Officer, the Chairman of the Audit Committee, the Chairman of the Corporate Governance Committee, and the Head of the Internal Audit Unit.
2. Report via the company website at [www.tko.co.th](http://www.tko.co.th) (Subject: Report Corruption).
3. Report via the CEO Box suggestion box, sent directly to the Chief Executive Officer.
4. Report via telephone at 0-2784-5888.
5. Report via mail to the Head of the Internal Audit Unit, 30/88 Moo 1, Jetsadawithi Road, Khok Kham Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000.

The company has established the following contact channels for consultation/advice on complying with anti-corruption measures, in case employees need to inquire, seek advice/advice on complying with anti-corruption measures, and communicate this to employees:

1. Email, sent directly to the Head of the Internal Audit Unit. ([Internalaudit@tko.co.th](mailto:Internalaudit@tko.co.th))
2. Telephone: 02-784-5888 ext. 1310

**ช่องทางรับแจ้งเบาะแส**

-  E-mail : [feedback@tko.co.th](mailto:feedback@tko.co.th)
-  **CEO** กล่องรับความคิดเห็น (กล่องแดง)
-  สายด่วน : 0-2784-5888
-  ปณ.ที่อยู่บริษัทถึงหัวหน้าหน่วยงาน ตรวจสอบภายใน
-  แจ้งการทุจริตผ่าน [www.tko.co.th](http://www.tko.co.th)
-  Line : TKS WE CAN

SPEAK UP

การแจ้งเบาะแส  
และมาตรการคุ้มครอง

พบเห็นการกระทำที่ทุจริต ผิดขั้นตอนตามระเบียบ  
ปฏิบัติงานของบริษัทฯ ทำให้บริษัทฯ เสียผลประโยชน์  
กระทบต่อชื่อเสียง การกระทำที่ผิดกฎหมาย  
ผิดศีลธรรม จรรยาบรรณทางธุรกิจ




**กล่อง CEO BOX  
LINE TKS WE CAN**

ส่งตรงถึงคุณจุดพันธุ์

**EMAIL : FEEDBACK@TKS.CO.TH**

ส่งตรงถึงคุณจุดพันธุ์, คุณจุดพันธุ์,  
ประธานกรรมการตรวจสอบ



**HOTLINE:**

02 784 5888 กด 4

ฝ่ายตรวจสอบ  
ภายใน หรือโทร. 1310

เราให้ความสำคัญ  
กับความโปร่งใส  
และความปลอดภัย  
ของคุณ

CAC EP.7

CREATE BY IA DEPARTMENT

In 2025, the company expressed its intention to participate in the whistleblowing campaign for reporting corruption under the name “Call for Bribes, We Report Them.” On May 8, 2025, the company participated in the opening ceremony of the “Call for Bribes, We Report Them” project with the Thai Private Sector Anti-Corruption Coalition (CAC).



### Process for Handling Whistleblowing or Complaints

Upon receiving a whistleblowing or complaint, the recipient of the complaint will gather the facts to present to the Audit Committee or the designated department for further investigation and information gathering. If, after investigation, the complaint is found to be true, the Audit Committee will consider further action by assigning the Internal Audit Department to cooperate with the relevant departments and appointing a disciplinary committee to gather additional evidence and assess the misconduct, including evaluating potential impacts. The disciplinary committee must have no conflicts of interest with the complaint. If other individuals are found to be involved, whether as perpetrators, supporters, or instigators, they will also be considered as being subject to the complaint. If the Internal Audit Manager is the one being complained about, the Audit Committee will appoint an appropriate disciplinary committee. In cases where legal violations are found, the disciplinary committee should consult with the legal department directly. The final decision and punishment will be carried out according to the authority and procedures set out in the company’s regulations.

### Protection of Whistleblowers/Complaints and Related Parties

The Company provides protection to whistleblowers or complainants, as well as related parties. There will be no alteration to their job title, nature of work, workplace, suspension, intimidation, harassment, termination, or any other unfair treatment. Information regarding complaints will be kept confidential and will not be disclosed to unauthorized persons unless necessary as required by law. Those aware of a complaint must maintain the confidentiality of such information, considering the safety of the whistleblower, the source of the information, and related parties, unless necessary in accordance with regulations or legal requirements. If there is intentional or improper disclosure of information, the Company will take appropriate disciplinary or legal action. If a complainant or person cooperating in the investigation believes they may be harmed or suffer damage, they may request the Company to implement appropriate protective measures. The Company may also provide protection without a request if it deems there is a likelihood of harm or damage. The Company will mitigate any damage to those affected through appropriate and fair processes.

The Corporate Governance and Sustainability Committee and the Internal Audit Department will consider and protect the whistleblower or complainant, the recipient of the complaint, the accused, and all parties involved in the fact-finding and reporting process. Relevant information must be kept confidential and disclosed only as necessary, considering the safety and potential harm to the whistleblower or complainant, the accused, or those cooperating in the fact-finding and reporting processes, and the source of the information. Or a related person, by signing a joint ratification.

In 2025, the company received no reports of wrongdoing or complaints. This was achieved through preventative measures such as fostering a transparent corporate culture with clear ethical guidelines, strict internal governance, and established internal communication channels to ensure compliance with laws and company policies. Furthermore, regular audits are conducted to prevent misconduct before problems arise. The company has disclosed its whistleblowing policy and protection measures on its website under the “Corporate Governance” section at [www.tks.co.th](http://www.tks.co.th). Whistleblowing and complaint reports are also submitted to the company’s independent board of directors.

### Community Disputes

The company places great importance on coexisting with the surrounding community and conducting its business according to ESG (Environmental, Social, and Governance) principles to create sustainable growth alongside social and environmental responsibility. Throughout its operations, the company has adhered to environmentally friendly practices, such as reducing waste from production processes, managing wastewater to meet standards, supporting green area restoration projects, and reducing greenhouse gas emissions. Furthermore, the company values listening to the community’s feedback through cooperation with various organizations, including the Printing and Packaging Industrial Estate of Samut Sakhon, the Ko Kham Subdistrict Administrative Organization, and the Samut Sakhon Industrial Office, to ensure that its business operations do not negatively impact the community.

The company focuses on social development by promoting beneficial projects such as supporting education, local career development, and contributing to the improvement of public infrastructure. In addition, the company places importance on corporate governance, conducting its business with transparency, strictly adhering to applicable laws and standards, and maintaining accessible channels for complaints and an efficient problem-solving mechanism. As a result, the company has not encountered any complaints or disputes from the community throughout its operations, reflecting the company’s commitment to conducting its business responsibly while fostering positive relationships with the community and promoting sustainable development. In 2025, there will be no disputes from the community.



### Personal Data Protection

The company places significant importance on complying with the Personal Data Protection Act B.E. 2562 (PDPA) and has implemented comprehensive measures to ensure full compliance with the law and alignment with best practices in personal data protection. The company has appointed a dedicated working team, including a Data Protection Officer (DPO) and a Data Protection Management Representative (DPMR), to oversee and manage the implementation of

data protection activities. The company has established clear policies, along with roles and responsibilities for staff at various levels, to ensure that the collection, processing, and use of personal data are in accordance with the law.

Additionally, the company places importance on building awareness and knowledge among its employees by conducting ongoing training courses to ensure they understand the PDPA and can perform their duties correctly and safely. Information about the PDPA is regularly communicated through internal channels to continuously remind employees of the importance of personal data protection. To facilitate data subjects, the company has established communication channels where they can inquire or file complaints regarding personal data protection directly through the company's website, which clearly provides contact information for the Data Protection Officer (DPO). This reflects the company's commitment to conducting business with transparency and strictly protecting the rights of personal data owners.

In 2025, committed to protecting personal data, T.K.S. received ISO/IEC 27701:2019 certification, an international standard for Privacy Information Management Systems (PIMS), from BSI Group (Thailand) Co., Ltd. This certification reinforces T.K.S.'s commitment and dedication to managing and protecting the personal data of our customers, partners, and employees in strict accordance with international best practices and relevant laws. You can therefore be confident that your data will be handled securely and with the utmost confidentiality.



## Confidentiality of Customer Data and Management of Personal Data Complaints

The company attaches great importance to maintaining the confidentiality of customer personal data and adheres to personal data protection measures under the Personal Data Protection Act B.E. 2562 and international standards for information security to prevent unauthorized access, use, disclosure, or destruction of data.

The company has established channels for customers to report complaints related to personal data through the Data Protection Officer (DPO) or the responsible department, and has set up a systematic process for investigating and resolving complaints to ensure that customers' rights are protected in accordance with the law.

The company has restricted access to personal data only to relevant employees and uses identity verification measures to prevent unauthorized access. Additionally, encryption technologies and standardized security systems are in place to reduce the risk of data breaches. There is also a system to log and monitor data access for transparency and audit purposes. In the event of a security incident, the company has an immediate response plan and clear notification procedures. The company regularly reviews and updates its security measures to ensure compliance with relevant laws and standards.

In 2025, the company did not receive any complaints regarding the misuse or unauthorized use of personal data, reflecting the effectiveness of the company's data protection measures and governance. The company remains committed to ensuring the security of customer personal data and is open to suggestions for further improving its data protection measures.

**T.K.S.** รู้จัก ที.เค.เอส. ธุรกิจของเรา นักลงทุนสัมพันธ์ ▼ การพัฒนาความยั่งยืน ▼ ข่าวสารองค์กร ร่วมงานกับเรา ติดต่อเรา

**ติดต่อกับเรา**  
ต้องการปรึกษากับผู้เชี่ยวชาญของเรา  
กรุณาฝากข้อความไว้ แล้วเราจะติดต่อกลับโดยเร็วที่สุด  
หากต้องการแจ้งเบาะแสหรือร้องเรียน สามารถอ่านนโยบายได้ที่

ชื่อ - นามสกุล

อีเมล

โทรศัพท์

ชื่อบริษัท

ประเทศ

หน่วยงานที่ต้องการติดต่อ

ชื่อเรื่องที่ต้องการติดต่อ

ประเทศไทย

เลขที่ 30/88 หมู่ที่ 1 ถนนเจริญราษฎร์ ตำบลโคกขาม  
อำเภอเมืองสมุทรสาคร จังหวัดสมุทรสาคร 74000

[Location](#)

## Cyber security

From the growing trend of cybersecurity and threats the company operates under the framework of ISO27001 Information Security Management System, as well as providing technology and application development to support the security and security of information services. The company proceeds to prepare Vulnerability Assessment (VA) to identify system vulnerabilities in a service or application every 6 months and to immediately close the vulnerability if detected to strengthen the system. It also recruits penetration specialists to perform Penetration Tests to assess the effectiveness of the controls. (Control) is to build confidence for customers and to certify that the system is still stable, safe, and reliable. The company prepares DR Site, installs back-up equipment, prepares a backup plan for operations in case of threats to the information system and is tested annually.

With a commitment to provide a comprehensive service of innovative printing and electronic media. With sustainable modern technology and focusing on information system services and system usage in a correct, secure manner, and to keep the company's information system continuous, stable, secure, there is an intention will carry out various activities under the following commitments

1. Information assets must be maintained in terms of confidentiality, integrity, and access to information assets must be available.
2. Information assets must be protected from unauthorized access.
3. Information and communications technology security policies, procedures and practices shall be established to support information security management system policies.
4. Orders, rules, regulations, laws and agreements that affect data security are complied with.
5. Personnel who are users and administrators of the Company shall be trained in information security awareness and knowledge.
6. Every incident affecting information security shall be recorded, monitored, managed and reported.
7. A business continuity management plan must be developed, refined and tested.
8. The information security management system must be monitored, evaluated and has a process for continual improvement to be suitable for changing situations.

The company controls and oversees information technology with an emphasis on compliance with information security standards. Furthermore, there is management of security situations that are undesirable, and continuous monitoring of IT security situations throughout the year 2025. The company did not encounter any incidents of security breaches or other related threats during this period.

### **Environmentally Friendly Procurement (Green Procurement)**

The company has a sustainable procurement policy, along with professional, transparent procurement processes and anti-corruption measures. The following practices are followed

1. The company selects business partners with transparency and fairness, using selection and evaluation criteria that consider the alignment of business operations with relevant regulations, including environmental, social, and good governance impacts.

2. The company's procurement process adheres to an anti-corruption policy, both direct and indirect, ensuring transparency and accountability.

2. The company requires all business partners to acknowledge and comply with the company's Code of Conduct for Business Partners.

3. The company promotes the procurement of environmentally friendly materials, such as recyclable and biodegradable materials.

4. The company conducts assessments and monitoring of sustainability (ESG) performance with key business partners as needed to ensure that their business operations align with the company's ESG sustainability approach.

5. The procurement process is continuously reviewed and improved to ensure alignment with the Code of Conduct for Business Partners and ESG sustainability guidelines.

6. The company promotes the development of knowledge among procurement personnel and related departments through training and various activities to ensure employees work in accordance with the company's ESG sustainability approach.

7. The company encourages collaboration and capacity building among business partners in Supply Chain Sustainability management to build a collaborative network between the company and its partners. And with Tier 1 and Non-Tier 1 partners for sustainability throughout the supply chain.

In this regard, all directors, executives, and employees of the company have a duty to support, push, and strictly comply with the policy and framework of procurement-employment management.

### **Business code of conduct**

The Company adheres to the principles of operating its business according to the sustainable development plan. It is committed to conducting business with social responsibility under ethical principles and good corporate governance in accordance with the guidelines of the Securities and Exchange Commission and the Stock Exchange of Thailand. To achieve the main objectives and lead the company towards sustainable development while adhering to operate the business with accuracy, transparency, and fairness.

The Board of Directors has determined that executives and employees should adhere to ethical principles in the conduct of this business. It is a guideline for working as a representative of the company. Therefore, the Board of Directors has established guidelines for directors, executives, and employees of the Company to adhere to as guidelines for the implementation of the Company's missions. The Code of Business Conduct and Ethics will be regularly reviewed or updated to ensure that the guidelines are always followed with professional integrity and a high standard.

To emphasize concrete operations, the company has a policy of not accepting and giving gifts on all occasions, announced through the company’s website, and notifying stakeholders to strictly comply with such guidelines.



In 2025, the company conducted a follow-up and evaluation of the Code of Conduct by testing the knowledge of the Code of Conduct guidelines for the board members, executives, and employees from June 15 to July 15, 2025. The test consisted of 10 questions, and the results of the evaluation were as follows:

Summary of Evaluation Results		
Item	Number (people)	Percentage
Board Members and Executives	11	100%
Employees	564	100%

The company places a strong emphasis on conducting business fairly and upholding ethical standards. In 2025, the company’s board reviewed the business ethics code and the business partner ethics code. The company has published its business ethics and code of conduct on its website at [www.tks.co.th](http://www.tks.co.th) under the “Corporate Governance” section

## Material changes and developments regarding policy, guidelines, and corporate governance system in the preceding year 2025

### Major changes and developments

Companies 2017 (CG Code). The Board also reviewed and revised the Board Charter and the sub-committee charters. Key developments over the past year are as follows:

- The Company has continually reviewed and updated the Company's Corporate Governance Manual. The Corporate Governance Manual contains important company policies that have been reviewed and revised as well. which consists of

1. Definition and Philosophy of Corporate Governance
2. Corporate Governance Policy
3. Policy on Shareholders' Rights and Equality
4. Policy on Stakeholder Treatment
5. Business Ethics and Code of Conduct
6. Business Partner Ethics and Code of Conduct
7. Policy on Conflict of Interest
8. Internal Control and Audit Policy
9. Policy on Information Disclosure and Investor Relations Activities
10. Occupational Health, Safety, and Work Environment Policy
11. Corporate Social Responsibility Policy
12. Risk Management Policy
13. Anti-Corruption Policy
14. Whistleblowing and Complaint Reporting Policy and Protection Measures
15. Intellectual Property Policy
16. Human rights policy.
17. Financial Policy
18. Succession Planning Policy
19. Sustainability Management Policy
20. 5. Sustainable Procurement Policy

The Company has reviewed and updated the Board of Directors Charter and the Subcommittees Charter.

### Compliance with the principles of good corporate governance in other matters

The Company's Board of Directors and management firmly believe that good corporate governance is essential for creating sustainability for the organization. Therefore, the Company is committed to managing operations based on the principles of good corporate governance, which are upheld and followed by the Board of Directors, executives, and employees.

The Company has continuously been recognized for its sustainable business practices, good corporate governance, and corporate social and environmental responsibility. This recognition has been demonstrated through awards and high-level evaluations from leading organizations in the capital market, industry, and government sector, reflecting the Company's commitment to conducting business in line with corporate governance principles and international standards. The results of the evaluations are as follows:

- Achieved an "AA" rating in the 2025 SET ESG Ratings, remaining in the service industry group for the fourth consecutive year, as ranked by the Stock Exchange of Thailand (SET).
- Received CAC Certified membership in the Thai Private Sector Anti-Corruption Coalition (CAC) through the Thai Institute of Directors Association (IOD).

- Achieved a 5-star or “Excellent” Corporate Governance Scoring for the fourth consecutive year (2022-2025) and ranked among the Top Quartile Companies in 2025 for the fourth consecutive year (2022-2025) in the same Market Capitalization group, in the 2025 Corporate Governance Rating (CGR) survey of listed companies, conducted by the Thai Institute of Directors Association (IOD) with the support of the Stock Exchange of Thailand. • The Securities and Exchange Commission of Thailand (SEC).
- Received an “Excellent” rating for the fourth consecutive year (2021-2025) from the project evaluating the quality of annual general meetings of shareholders of companies listed on the Stock Exchange of Thailand by the Thai Investors Association and the Thai Capital Market Business Council (AGM Checklist).
- Received international standard certification for personal data management (ISO/IEC 27701:2019).
- Received the “Green Label” certificate for 2024-2025 at the TEI-Ecolabelling Forum 2025: “Ecolabel for the Future: Environmental Labels and Creating New Business Value,” organized by the Thailand Environment Institute.
- Received the Thai Chamber of Commerce Ethics Club pin, an award for outstanding ethics in 2025, “Big Quick Win with Ethical Principles,” organized by the Thai Chamber of Commerce.
- Received a certificate for the ESG DNA Project 2025, organized by the Stock Exchange of Thailand.
- Received an honorary plaque. “Sustainable Energy Conservation Promotion Project 2025 from the Electricity Generating Authority of Thailand (EGAT)
- Green Star Award for Environmental Governance for the 4th consecutive year, 2025, organized by the Industrial Estate Authority of Thailand.”

The company has complied with the corporate governance policy of the company. With the following 8 principles

### **Principle 1 Establish Clear Leadership Role and Responsibilities of the Board in Sustainable Value Creation of the Company**

The Board shall understand role, duties and responsibilities in managing the Company in accordance with laws, regulations and resolutions of the Shareholders’ Meeting with integrity, diligence and protection of the Company’s interest, mutually define with the management the annual business plan and budget 2019 of the Company to be the framework for operation, review operating policy for management in various areas to attain the objectives and goals, and monitor, evaluate and oversee performance reporting in accordance with goals. The policies in various areas are formulated and prepared as Corporate Governance Manual and disclosed on the Company’s website: [www.tks.co.th](http://www.tks.co.th) to be in the framework of sustainable business operation.

### **Principle 2 Define Objectives that Promote Sustainable Value Creation**

The Board of Directors prioritizes the protection and consideration of stakeholder rights, promoting cooperation between the company and its stakeholders, including significant parties such as shareholders, suppliers of goods and services, customers, and employees. The company’s approach is based on integrity, fairness, transparency, and avoiding personal interests that conflict with the interests of the company and stakeholders, which is a key objective for sustainable business operations. The guidelines for each stakeholder are as follows:

**Shareholders:** The company is committed to conducting business with knowledge, prudence, and management skills to the best of its ability, with transparency, integrity, and fairness toward both major and minor shareholders. This ensures positive business performance, continuous profit growth, and competitive strength, ultimately creating long-term value for shareholders. The company follows these practices:

- Provide accurate, complete, and timely disclosure of essential business information, both financial and operational, to shareholders, enabling informed decision-making. The company will also ensure open and equal communication channels for all shareholders.
- Hold annual shareholders meetings and provide sufficient information beforehand to enable shareholders to ask questions and vote on various issues equally, regardless of whether they are major or minor shareholders.
- Operate responsibly to generate appropriate and sustainable returns for shareholders, considering profit distribution through dividends or business expansion to create long-term value.
- Treat all shareholders fairly by avoiding and preventing conflicts of interest, and establishing measures to prevent insider information from being used for personal gain.
- Encourage shareholder participation in important company decisions, offering opportunities to express opinions or propose meeting agendas, ensuring genuine involvement in corporate management.

**Customers:** The company is dedicated to producing high-quality products and services, delivered on time and at reasonable prices, maximizing customer benefits. It also strictly maintains customer confidentiality, except where legally required or with written consent from the customer. The company's sales team is responsible for continuously providing consultation and assistance to customers. The company's practices include:

- Deliver products and services that meet customer and societal needs, enhance quality of life, and promote sustainable development.
- Engage in continuous research and development to create high-quality products and services, including environmentally friendly options that reduce resource consumption, conserve energy, and increase recycling while extending product life.
- Ensure product and service safety for consumers, providing clear, complete, and beneficial information.
- Safeguard customer data securely and systematically, preventing misuse.
- Set fair pricing for products and services that reflects quality and value.
- Establish internationally recognized quality management systems.
- Set up teams to provide advice, resolve issues, and respond to customer inquiries, ensuring the best customer experience.

**Creditors:** The company treats all creditors, including trade creditors, bondholders, and other creditors, equitably and fairly. It adheres strictly to agreed terms and demonstrates honesty and integrity in financial management, repayment, and the care of collateral. Additionally, the company engages in joint activities with trade creditors for knowledge exchange and seminars when appropriate. The practices include:

- Adhere to business terms with creditors and, if unable to meet the terms, notify creditors and work together to find solutions.
- Avoid accepting or paying improper benefits in business dealings with creditors outside the agreed terms.
- Accurately, completely, and timely report debt, financial information, or any related data to creditors when requested.
- Prioritize financial management and cash flow to ensure appropriate business structures and maintain creditor confidence.
- Treat creditors equitably and fairly, ensuring reasonable returns for both parties.
- Avoid involvement in activities that could harm the company's interests or engage in fraudulent practices that could damage the company.

Refrain from using fraudulent methods or concealing important information that may affect creditors and cooperate in solving issues related to improper financial benefits with creditors.

**Business Partners:** The company requires employees involved in purchasing or selling company assets, goods, and services to act in the company's best interests, avoiding personal or group interests, and refraining from accepting gifts or favors. The company treats its business partners equitably and fairly according to contract terms. The practices include:

- Consider fair pricing and compensation based on reasonable pricing, quality, and service, ensuring transparency and trust through proper payment within terms and deadlines.
- Implement clear and transparent procurement processes to ensure fairness to all parties and align with sustainable business practices, respecting trade agreements and complying fully with contract terms.
- Avoid demanding or receiving assets or benefits from business partners, and refrain from working with partners engaged in illegal or unethical practices.
- Regularly communicate and visit business partners to exchange opinions, receive feedback, and improve business relationships.
- Encourage the sourcing of environmentally friendly products and services and promote using products that minimize natural resource impact.
- Avoid working with partners who violate human rights or intellectual property rights. Partner information will be securely stored and not disclosed to outsiders without consent.
- Support business partners in developing their capabilities and knowledge both professionally and personally to ensure efficient business operations and encourage sustainable development practices that prioritize social and environmental responsibility.

### Criteria for Selecting and Evaluating Business Partners

company values the selection and evaluation process to ensure high-quality, safe, transparent products and services that align with sustainable business principles. Key factors include:

- Product quality and service standards that meet consistent expectations and are certified by relevant authorities, ensuring they fulfill the company's needs effectively. Products must meet specified requirements and be tested for suitability before purchase decisions.
- Partner expertise and experience, including their ability to provide technical support and develop innovative solutions to enhance mutual business potential.
- Financial stability, business continuity, and fair commercial terms. The company evaluates a partner's history to ensure no fraud or legal issues, and ensures the partner is recognized within the industry.
- Environmentally friendly business practices and good corporate governance, including clear environmental policies and adherence to ethical business practices regarding labor standards.

Risk management capabilities, ensuring the partner can provide continuous, stable service without compromising business quality or efficiency.

**Competitors:** The company will treat its competitors equally and professionally, adhering to the principles of fair competition. It will refrain from slander, manipulation, or distortion of facts about competitors, and will not seek confidential information from competitors through dishonest or inappropriate methods. The company operates under fair competition and ensures responsible dealings with competitors with the following practices:

- Operate within the framework of fair competition principles and relevant laws, maintaining ethics, transparency, and not exploiting competitors through illegal methods.
- Do not seek confidential information from competitors through dishonest or inappropriate means.
- Avoid any actions that infringe upon the intellectual property of competitors or tarnish their reputation with unfounded accusations.
- Strictly adhere to commercial agreements and promote free trade, avoiding any agreements with competitors that restrict or limit commercial competition.

In 2025, the company will have no disputes with its competitors.

**Employees:** The company values human resources as a key driving force of the organization and seeks to recruit individuals with skills and experience matching the job requirements, providing fair compensation for both short and long-term periods. This includes providing a pension fund, an Employee Joint Investment Program (EJIP), and an annual health checkup. Furthermore, the company maintains policies for workplace environment management, professional skill development, and moral growth for employees, ensuring they become responsible individuals who do not burden society. The company also respects human dignity and provides channels for employees to file complaints and give suggestions to management. The company's practices include:

- A strict selection system to hire employees with both knowledge and ethics, focusing on finding capable individuals with strong work ethics to build an efficient team.
- Respect and protect employees' rights, including the right to express opinions, and ensure no harassment or bullying, creating a friendly and safe environment.
- Provide channels for employees to report misconduct, ensuring protection from retaliation for those who use this channel.
- Continuous development for all employees, including training programs and seminars to enhance skills and knowledge in their fields. A yearly training budget ensures employees can maximize their potential.
- Regular performance evaluations to ensure employees receive fair compensation based on their abilities and work results, and offering benefits that meet their needs.
- Foster effective teamwork by promoting good relationships within teams and developing organizational discipline.
- Maintain a safe and healthy working environment by providing workspaces conducive to productivity and well-being.
- Strictly comply with relevant laws and regulations and listen to feedback from employees to foster an effective organization.
- Encourage work-life balance by organizing activities that help employees manage time and responsibilities effectively.
- Fairly consider compensation based on qualifications and performance to motivate employees to work efficiently

**Society, Community, and Environment:** The company will not engage in any activities that would harm society, natural resources, and the environment. The company operates under the Environmental Management System standard (ISO 14001) and the Eco Factory standard to control and monitor the environment, ensuring that communities near the company are safe from toxic pollution. Furthermore, the company continuously and seriously supports social responsibility activities to cultivate a sense of social responsibility among employees at all levels. These include waste sorting projects, health promotion programs, health check-up programs for elderly residents living near the company, and scholarship programs for students. The company's board of directors has mandated that the company prepare a report on its operations for stakeholders and relevant parties, as detailed in the 56-1 One Report, an annual report available on the company's website. The following guidelines apply:

- Using natural resources responsibly with minimal impact on society, the environment, and quality of life, focusing on sustainable development.
- Avoid actions that could negatively impact natural resources or the environment, ensuring compliance with legal frameworks and conducting thorough impact assessments.
- Promoting energy efficiency and resource conservation, supporting the use of renewable energy.
- Avoid participating in activities that could pose risks to society or contravene ethical standards, and refrain from promoting vices in any form.
- Establish systems for receiving complaints about community impacts, ensuring transparency in addressing concerns.
- Instill environmental and social responsibility among employees at all levels, through continuous training and awareness programs.
- Operate in strict compliance with laws, regulations, and international standards related to social and environmental responsibilities.
- Support activities that contribute to community, social, and environmental development, including promoting youth education and public welfare activities.
- In the event of incidents affecting the community or environment, the company will respond quickly and cooperate with relevant government agencies to minimize the impact on society and the environment.
- Gather and disclose information related to community, social, and environmental operations annually for transparency and accountability.

**Government Agencies:** The company is committed to cooperating with and supporting government operations by adhering to the guidelines and policies of regulatory agencies, while promoting and supporting collaboration in various government activities to strengthen the country's security and growth. The company's practices include:

- Strictly following applicable laws and regulations, paying attention to local variations in legal procedures.
- Avoid actions that could cause inappropriate behavior or violations within government agencies.
- Welcome visits from government agencies and provide necessary information for audits.
- Listen to suggestions from government agencies and enhance knowledge about community development, participating in meetings to offer expertise and support.

**Media, Investors, and Analysts:** The company places great importance on transparent, accurate, and timely information disclosure to the public to ensure that the information shared is truthful and up-to-date. Providing clear and complete information helps build trust and credibility with stakeholders. Open and fair communication also fosters positive relationships with the media, investors, and analysts, benefiting the company's reputation in the long run. The company's practices include:

- Provide accurate, clear, and focused information to the media, investors, and analysts, ensuring transparency and fairness.
- Ensure rapid communication of timely information, allowing media, investors, and analysts to access essential data promptly.
- Support meetings between executives and the media, investors, and analysts to foster relationships and facilitate exchanges of opinions.
- Facilitate access to information and resources for media, investors, and analysts.
- Build and maintain good relationships by organizing business tours and providing accurate information to enhance understanding of the company.
- Seriously consider feedback from the media, investors, and analysts to improve the company's processes and communications.

Intellectual Property or Copyright: The Company has a clear policy to comply with laws related to the protection of intellectual property and copyrights. It emphasizes adherence to ethical principles and business ethics concerning intellectual property to ensure that no rights of individuals or other organizations are infringed upon. This ensures that the Company can conduct its business legally and sustainably. The Company does not encourage employees or agents to engage in activities that infringe upon the intellectual property rights or copyrights of others without proper authorization from the rights holders. The Company has established procedures to ensure that all activities related to the use of information technology and communication, as well as the production and distribution of all types of media, are conducted without infringing on external intellectual property. These procedures include the following:

- Before using software or any content in operations or the production of goods and services, the Company will ensure that the use is legally authorized, whether through the purchase of licensed software or the use of media and information that does not infringe upon others' rights.
- The Company provides training for all employees to enhance their knowledge and understanding of copyright and intellectual property laws, as well as best practices for the ethical use of software and information technology. This training is conducted regularly to raise awareness among employees of the importance of respecting intellectual property rights.
- The Company has established an internal audit system to prevent intellectual property infringements, such as monitoring the use of illegal or unauthorized software, as well as reviewing marketing materials, promotional media, and documents to ensure that intellectual property not owned by the Company is not being used without authorization.
- In cases where the Company needs to use the intellectual property of others, such as for presenting products or services related to technology or content, the Company will enter into clear contracts with the intellectual property owner. These contracts will specify the scope of use, grant of rights, and terms related to the authorization of use.
- The Company implements measures to protect the confidentiality of intellectual property-related information through encryption technology and data security measures to prevent sensitive intellectual property from being leaked or stolen.
- If an intellectual property rights violation is discovered, the Company will take appropriate legal action, which may include negotiating to reach an agreement or filing a lawsuit to protect the Company's intellectual property rights.

### Principle 3 Strengthen Board Effectiveness

The Board realizes that the directors shall play the crucial role in taking responsibility for corporate governance for highest benefits of the Company and shall understand their roles, duties, and responsibilities. The roles and duties are delegated between the Board and the Management, and the appropriate structure of the Board of Directors is therefore determined for efficient and effective work performance of the Board as per the following guideline of practice.

### Principle 4 Ensure Effective CEO and People Management

The Board of Directors properly realizes that the people who assume CEO position in every level which is the important managerial position and takes part in driving the Company toward its goals, therefore, in 2019, the Board of Directors established the Nomination and Remuneration Committee to perform duties to ensure the Board of Directors that the Company shall properly and transparently proceed the nomination process by considering from knowledge and experiences, and governing personnel management and development to be consistent with the Company's strategy.

In people management aspect, the Company encourages the directors and chief executive officers to attend adequate trainings of the programs as recommended by Office of the Securities and Exchange Commission, and organized by Thai Institute of Directors (IOD) to develop the knowledge of directors, chief executive officers and Company Secretary for recognition on rules and regulations, and practice of being directors and executives of the Company so that they can perform their duties with integrity, carefulness and best interests of the Company and the overall shareholders.

### Principle 5 Nurture Innovation and Responsible Business

The Board of Directors simultaneously gives precedence to business operation, and creation of social and environmental benefits under management based on CG Code pursuant to the guideline stipulated by the Office of Securities and Exchange Commission and the Stock Exchange of Thailand. Code of Ethics and Code of Conduct are continuously observed through good, transparent and fair management system with all parties of stakeholders for trust and confidence of the shareholders in investment in the Company's business. Therefore, the Corporate Governance and Social Responsibility Committee have been established to perform the duties in governing and monitoring the Management to operate the business under social and environmental responsibilities for sustainable compliance with main objectives and goals.

The Company also gives precedence to development of people which are the important resources, by promoting working environment, fostering "TKS We can" corporate value to enable all employees to trust each other, are interested in learning, spiritual mind and do their best, the organization will be led to sustainable success

In innovation development: the product aspect, the study of research and development of new products is supported to satisfy the future increasing demand for increasing the business opportunity. In operation aspect, the information technology system has been developed and improved to be the supporting tool of the efficient work process, such as time reduction and cost reduction, etc.

### Principle 6 Strengthen Effective Risk Management and Internal Control System

The Board of Directors has established the Audit Committee and Risk Management Sub-Committees to properly govern risk management system and internal control system for compliance with relevant laws and standards. The Internal Audit Department that is independent in performing duties is in charge as reported in Annual Report. The policies and matters have been determined as guideline of practice as follows.

### Principle 7 Ensure Disclosure and Financial Integrity

The Board of Directors gives high precedence to disclosure of news information, and financial information and other information which are not financial information to people in general. The important information of the Company consists of financial information and non-financial information. In 2025, the financial information particularly in part of financial statements which were reviewed/audited by the auditor to be fairly proper in materiality in accordance with Generally Accepted Accounting Principles and passed the consent from the Audit Committee/the Board of Directors prior to disclosure to the shareholders, has been disclosed. The Board of Directors also reported the responsibility toward financial report in Annual Report and disclosed the detail of remuneration of the Board of Directors in topic of "Management Structure"

The Company has disclosed non-financial information in accordance with the criteria prescribed by the SET and the Office of SEC, and interrelated transactions, analysis of the Management on website of the Stock Exchange of Thailand at [www.set.or.th](http://www.set.or.th), website of the Office of Securities and Exchange Commission at [www.sec.or.th](http://www.sec.or.th) in accordance with the criteria prescribed by the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, and website of the

Company at [www.tks.co.th](http://www.tks.co.th). The information is always updated so that the users can timely acquire news information, conveniently access, and gain maximum benefits. If there are doubts for interrogation, please contact Investor Relations and Corporate Communication Division at Tel. 02-784-5888 e-mail: [investor@tko.co.th](mailto:investor@tko.co.th) for equitable acquisition of data and information by the shareholders and stakeholders.

In addition, the Company also emphasizes the relationship with the shareholders, general investors and analysts and therefore determines that the Company's information shall be publicized to the investors consisting of both the shareholders and the persons who are interested to hold shareholders in the future. In 2025, the chief executives of the Company and Investor Relations Section provided data and notified the Company's information to the mass media, shareholders, investors, and analysts of the securities as per the following summary.

1. Presenting information at one Opportunity Day event for listed companies.
2. Publishing press releases when the company has significant investment or business activities.
3. Publishing company analysis news on the company website at [www.tks.co.th](http://www.tks.co.th)



## Principle 8 Ensure Engagement and Communication with Shareholders

By recognizing the importance of the shareholders, the Company therefore has established a policy to ensure equitable and fair treatment among every shareholder in the Company's Corporate Governance Policy. Basic rights of the shareholders include the right to buy, sell or transfer shares, the right to gain adequate, accurate, timely and regular news information of the business, the right to receive dividend payout, the right to attend meetings to exercise voting rights in the meeting for appointment or removal of director(s) including the appointment of the auditor. In addition, the shareholders must be adequately notified of meeting rules and procedures of meeting attendance, and information for consideration and must be allowed to participate in proposing additional meeting agenda, nominate directors and raise inquiries at the meeting, including authorizing proxy to attend the meeting on their behalf.

### Shareholders' Meeting

The Company requires the Annual General Meeting of Shareholders (AGM) to be held every year within the period of 120 (one hundred and twenty) days counting from the last date of the Company's fiscal year. In case of urgency requiring for consideration on special agenda that may affect or involve in the interests of the shareholders and requires approval from the shareholders, the Board of Directors may call for an Extraordinary Meeting of Shareholders on case-by-case basis. In 2024, the Company held 2025 Annual General Meeting of Shareholders on 23 April 2025 at Mongkolsuthree Room, Synnex (Thailand) Public Company Limited. At the Annual General Meeting of Shareholders, the Company shall consider the legal rights of the shareholders, including the exercise of such rights, and non-violation or derogation of the rights of shareholders as follows:

- Before the Shareholders' Meeting Date

The Company's policy is to support and facilitate the shareholders in attending the Shareholders' Meeting, including supporting and facilitating institutional investors that are interested in investment with the Company in the future.

The Company shall prepare and deliver the meeting notice for the Annual General Meeting of Shareholders to the institutional shareholders, together with the details of meeting agenda, important and essential information for the shareholders' decision-making support, opinions of the Board of Directors, complete minutes of previous meeting, the Annual Report, proxy forms (Form A, B, and C) as determined by the Ministry of Commerce, specifying clear and complete proxy instruction, meeting venue, date, time and location map. The meeting notice must indicate details of relevant documents which must be presented by the shareholders on the date of the meeting as protection of their rights to attend the meeting. The meeting notice shall be delivered to the shareholders at least 14 (fourteen) days in advance before the meeting date to ensure that the shareholders have received adequate, accurate and transparent information for decision-making in resolution. The Company shall also announce meeting notice through Thai newspaper for 3 (three) consecutive days and at least 3 (three) days in advance before the meeting date. In addition, the shareholders can access to view the information in relation to details of meeting agenda of each meeting via the Company's website as it will be publicized in advance before the meeting date by at least 30 (thirty) days to notify the shareholders of the Annual General Meeting of Shareholders and allow them sufficient time to prepare themselves before receiving meeting documents.

In 2025, the company published the invitation letter for the 2025 Annual General Meeting of Shareholders in both Thai and English on the company website on March 20, 2025, totaling 34 days' advance publication on the website, and sent the invitation letters by mail on March 28, 2025, totaling 26 days' advance sending.

For the 2025 Annual General Meeting of Shareholders, the Company is providing shareholders with the opportunity to propose matters for inclusion in the agenda, as well as nominate individuals for election as directors of the Company, from November 1, 2024, to January 31, 2025. In the event that an agenda item is added, shareholders will be notified. In urgent cases to protect the rights or interests of the Company, a meeting notice will be sent at least 14 days prior to the meeting date. Furthermore, supporting information for the agenda will be published in advance on the website of the Stock Exchange of Thailand and the Company's website before the documents are distributed.

- **Meeting Date of the Shareholders' Meeting**

The company provides convenience to shareholders traveling to meetings by offering shuttle van services, with meeting points at the underground train parking building at the Thailand Cultural Center to the meeting venue. After the meeting, staff members are available to welcome and provide information for document verification and registration to ensure sufficient time for each shareholder. Additionally, technology (QR Code - QR Code scanner) is implemented to facilitate document verification for each shareholder attending the meeting and registration process, with a maximum waiting time not exceeding 20 minutes per person or per proxy form.

- Including organizing a meeting venue with sufficient space to accommodate the shareholders who are residing in Bangkok or nearby provinces. Before starting each meeting, the Chairman must always explain all meeting rules, for instance, calling to order for meeting, voting and vote counting procedures for votes of the shareholders who must resolve in each agenda pursuant to Articles of Association of the Company, etc. In respect to vote counting, the Company shall count the number of shareholder votes of every agenda and clearly present the voting results of every agenda in the meeting room. The total number of votes for each agenda is clearly separated to protect the rights of shareholders.

In respect to vote counting, the Company shall notify at the Shareholders' Meeting to ask for a volunteer to check the number of votes at the General Meeting of Shareholders and Extraordinary Meetings of Shareholders, including disclosing the voting results to the meeting and record in the meeting minutes. During the meeting, the opportunity shall be given to the meeting attendees to be entitled to exercise their rights in protecting their own benefits by raising questions, expressing opinions, giving suggestions and casting a vote in the Shareholders' Meeting to exercise the right of mutual decision-making on key matters that may affect the Company, such as the appointment or removal of directors, nominations of the candidate for independent director position, approval of the auditor, dividend payout allocation, capital decrease or increase, determination or amendment of Article of Associations, Memorandum of Association and approval of special agenda, etc. The shareholders shall also be granted the right to attend the Shareholders' Meeting after the commencement of the meeting and shall be entitled to exercise voting rights or cast a vote on the agenda that has been under consideration and has not yet been resolved.

The Company shall also specify the stakeholding of the director in the meeting notice of the Shareholders' Meeting. In case where any director has interest or involvement in the agenda under consideration, the Chairman of the Meeting must notify the meeting attendees before considering such agenda and those directors having interest or involvement in such matter shall not be allowed to attend the meeting and vote on that agenda. In addition, the Chairman including the relevant directors and executives shall be responsible for attending the meeting to answer the shareholders' questions. During the meeting, the Chairman of the Meeting shall allow the shareholders to freely express their opinions, give suggestions or raise questions in any agenda before resolving on any agenda to ensure that the shareholders are notified of sufficient information and details regarding such matter. In case where the shareholders have any suspicions or questions on any agenda, the Company shall prepare a team of relevant personnel to answer the questions under the accountability of the Board of Directors. In the Shareholders' Meeting, the Chairman of the Meeting also asks the meeting to strictly consider meeting agenda in sequence stated in the meeting notice delivered to the shareholders in advance without making any changes of such agenda sequence, and no other matters apart from the ones stated in the meeting notice shall be raised for consideration.

- **After the Shareholders' Meeting**

The Company discloses the voting results for each agenda item at the shareholder meeting on the next business day through the Stock Exchange of Thailand's SET Portal system and on the Company's website. A minutes of the shareholder meeting are submitted to the Stock Exchange of Thailand via the SET Portal system within 14 days of the meeting date, in accordance with the Stock Exchange of Thailand's requirements. A complete and appropriate record of the meeting, including the minutes of the meeting, voting results, and detailed shareholder questions for each agenda item, is also published on the Company's website. The Company published the minutes of the 2025 shareholder meeting on April 25, 2025, or two days after the meeting date.

The Company's policy is to disclose up-to-date information on the Company's website to ensure that the shareholders acknowledge the changing news information of the Company and information disclosed by the Company pursuant to the regulations after disclosure of such information to the SET. Such information shall be publicized on the Company's website both in Thai and English languages.



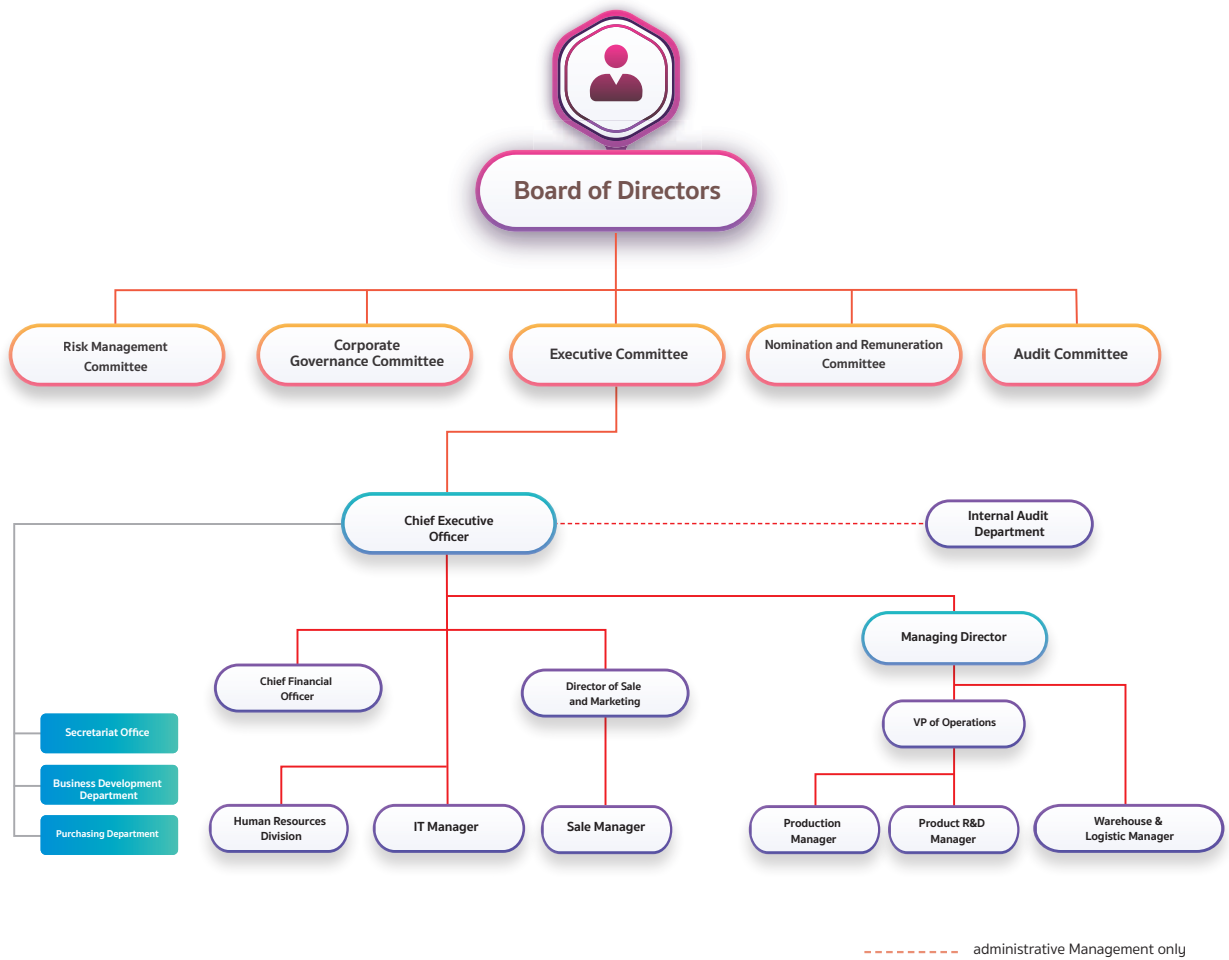
### Corporate governance that has not yet complied with the principles of good corporate governance in other matters

Code of practice in any matter that the Company has not adopted or formulated as a policy since the principle is inconsistent with the context and business of the Company. At present, the Board of Directors will consider and review to develop and monitor for further action by the Company. will be used as a guideline for further appropriate use by the items that are not yet practiced include:

Non-Compliance Point	Reason (Alternative Measure)
<p><b>The board should consider appointing a corporate governance committee that includes more than 50% independent directors.</b></p>	<p>The company's board of directors has considered the importance of having independent directors on the Corporate Governance Committee to ensure transparent and fair decision-making on key corporate governance matters. Although independent directors currently make up only 33.33% of the board, they can still perform their duties effectively due to their knowledge and experience.</p> <p>The board believes that having an appropriate proportion of independent directors will enhance transparency and fairness in decision-making, which will benefit the company's operations. Furthermore, all committees report their performance to the board of directors regularly every quarter.</p>

# CORPORATE GOVERNANCE STRUCTURE AND SIGNIFICANT INFORMATION RELATED TO THE BOARD OF DIRECTORS SUBCOMMITTEES, EXECUTIVES, EMPLOYEES AND OTHERS

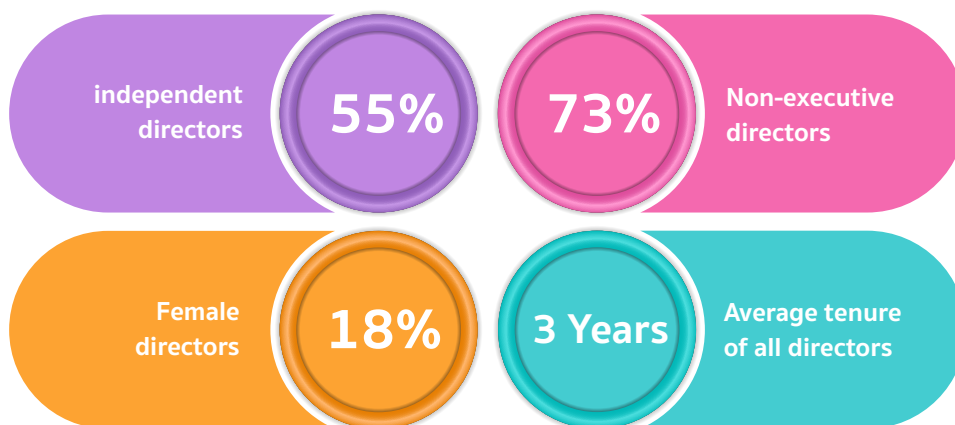
Corporate Governance Structure as of December 31, 2024



# INFORMATION ON THE BOARD OF DIRECTORS

## Composition of the Board of Directors

As of December 31, 2025, the Board of Directors consists of 11 members, including 6 independent directors, representing 55% of the total number of directors. There are 8 non-executive directors, accounting for 73% of the total number of directors. The board also includes 2 female directors, making up 18% of the total number of directors.



Independent directors are independent of the management and major shareholders of the Company are those who do not have any business relationship with the Company in a manner that would limit their independent and qualified opinions. According to the definition of independent directors as mentioned in the section on independent directors.

## Board of Directors

The election of the Company's directors is in accordance with the resolutions of the shareholders' meeting in accordance with the rules, procedures, and laws. and the Articles of Association of the Company. As of December 31, 2025, the Board of Directors It consists of 11 directors as follows:

Name	Position in the Board of Directors and sub-committees	Appointment date	Term (31 December 2025)
<b>Non-Executive Director</b>			
1. Mr. Apisak Tantivorawong	Independent Director/ Chairman of the Board of Director	April 21, 2023	3 years 8 months
2. Mrs. Pratana Mongkolkul	Independent Director/ Chairman of the Corporate Governance and Sustainability Committee	April 23, 2025	8 months
3. Mr. Prasert Bunsumpun	Independent Director/ Chairman of the Audit Committee	April 25, 2019	6 years 8 months
4. Mr. Areepong Bhoocha-oom	Independent Director / Audit Committee Member/ Chairman of the Risk Management Committee	January 2, 2019	6 years 11 months
5. Mr. Distat Hortakit	Independent Director/Audit Committee Member/ Chairman of the Nomination and Remuneration Committee	November 15, 2024	1 year 1 months
6. Mr. Somchai Harnhirun	Independent Director/ Nomination and Remuneration Committee Member	April 23, 2025	8 months
7. Miss.Suthida Mongkolsuthree	Director / Nomination and Remuneration Committee Member	January 2, 2020	5 years 11 months
8. Mr. Patinya Dheva-aksorn	Director	May 14, 2025	7 months
<b>Executive Director</b>			
9. Mr. Supant Mongkolsuthree	Director / Risk Management Committee Member / Chairman of the Executive Committee / Chief Executive Officer /	December 21, 2023	2 years
10. Mr. Jutiphan Mongkolsuthree	Director / Executive Committee Member/ Corporate Governance and Sustainability Committee Member/ Risk Management Committee Member	August 25, 2016	9 years 4 months
11. Mr. Parkpoom Pooudom	Director / Executive Committee Member/ Corporate Governance and Sustainability Committee Member / Risk Management Committee Member	April 20, 2023	2 years 8 months

Note: Non-executive directors mean directors who are not employees of the Company.

## Directors who resigned during the year 2025

Name	Position	Appointment date	Resignation Date
1. Mrs. Saowanee Kamolbutr	Director / Executive Committee Member/ Corporate Governance and Sustainability Committee Member/ Risk Management Committee Member	November 14, 2012	April 23, 2025
2. Mr. Chokchawan Yangthaworntrakul	Director / Executive Committee Member/Corporate Governance and Sustainability Committee Member / Risk Management Committee Member	April 23,2024	April 24, 2025

## Power, Duties and Responsibilities of the Board of Directors

- To perform duties in compliance with the laws, objectives and regulations of the Company, including the Shareholders' Meeting resolutions with accountability, integrity and carefulness to safeguard the best interest of the Company, with the exception of matters that require urgent approval from the Shareholders' Meeting before proceeding such as matters required by law to obtain approval from the Shareholders' Meeting, connected transactions, acquisition or disposition of assets as per the criteria prescribed by the SEC, SET or any other relevant regulatory bodies.
- Consider and approve business policies Action plan goals Company's business strategy and annual budget
- To consider and approve the appointment of a person who possesses the required qualifications and does not have any characteristics prohibited under the public limited companies law and securities and exchange law, including the relevant notifications, regulations and/or rules to assume the directorship in case of vacancy due to causes other than retirement by rotation.
- To nominate independent directors by taking into consideration the required qualifications and prohibited characteristics as per securities and exchange law, Notification of the Capital Market Supervisory Board, including relevant notifications, regulations and/or rules of the Stock Exchange of Thailand (SET) to be proposed to the Shareholders' Meeting to consider such appointment.
- The consideration of the Audit Committee, which possesses qualifications as required by securities laws and regulations announced by the Securities and Exchange Commission, including announcements and/or regulations of the Stock Exchange, including the promotion and support of the Audit Committee's duties in all aspects, to enable the Audit Committee to perform its duties efficiently.
- The consideration of appointing a Special Committee to assist in performing tasks as assigned by the Board of Directors, including the promotion and support of the Special Committee's duties, to enable the Special Committee to perform its duties effectively.
- To consider determining and changing the conditions and the names of directors who have the authority to sign in binding the Company.
- To appoint other persons to operate the Company's business under the supervision of the Board of Directors or may authorize such persons to have the authority and/or within the period of time as deemed appropriate by the Board of Directors. The Board of Directors may cancel, withdraw, alter, or change such authority.
- To consider the approval of transactions relating to acquisition or disposition of assets, except where such transactions require approval from a Shareholders' Meeting. Such approval must be in compliance with securities and exchange law, Notification of the Capital Market Supervisory Board and/or relevant notifications, regulations and/or rules of the Stock Exchange of Thailand.
- To consider the approval of connected transactions, except where such transactions require approval from a Shareholders' Meeting. Such approval must be in compliance with the Notification of the Capital Market Supervisory Board and/or relevant notifications, regulations and/or rules of the Stock Exchange of Thailand.
- The company's Board of Directors ensures the preparation of balanced financial statements and profit and loss statements as of the end of the company's fiscal year to present to the shareholders' ordinary annual general meeting for approval.
- To consider the approval of interim dividend payout among the shareholders when it has been considered that the Company has sufficient profits to do so and to report such payout to the following Shareholders' Meeting.
- To responsible for overseeing the formulation of anti-corruption policies and practices. as well as promoting and instilling in employees at all levels a sense of ethics and morality. and comply with the principles of good governance, code of conduct, anti-corruption policy, rules, and related regulations. as well as supervise to have an internal control system and appropriate internal audits to reduce the risk of fraud and abuse of power including preventing illegal acts.
- The Board of Directors considers and approves the Good Corporate Governance and Business Ethics Policy, which comprises principles and best practices for directors, executives, and employees, to ensure that the company is responsible and committed to fairness for all stakeholders.
- The Company's Board of Directors has the authority to approve the appointment of executives to key positions (Level E). The Chief Executive Officer (CEO) is responsible for nominating qualified individuals, subject to approval by the Nomination and Remuneration Committee, before submitting the nominations to the Board of Directors for final approval. This is in accordance with the succession planning policy.

## Duties and Responsibilities of the Chairman

The Company stipulates that the Chairman and Chief Executive Officer must not be the same person. The Chairman's duties and responsibilities include the following: The Chairman's duties and responsibilities include the following:

1. Call Board meetings, chair Board meetings and shareholders' meeting, as well as set meeting agenda in collaboration with the President.
2. Attend Board meetings and shareholders' meetings, ensure efficient meetings in compliance with Company's rules and regulations, while encouraging directors to express their independent views with adequate information provided.
3. Encourage the Board to work with their utmost ability, based on their duties and responsibilities, under corporate governance and support the work of the President.
4. Supervise and follow up the work of the Board and other sub-committees to ensure that Company's objectives are reached.
5. Cast a decisive vote in Board meetings in case of equal votes of both sides..

## Diversity Policy for the Board of Directors' Structure

The Board of Directors of the company sets the structure of the board to include directors with diverse qualifications, including various professional skills, diverse expertise, specialized abilities beneficial to the company, understanding of the company's business group, gender, age, and without ethnic restrictions. The company aims for the board to include at least one non-executive director with experience in the company's primary business or industry. The company targets to have at least two female directors on the board to align with diversity policies. By 2025, the company will have a female board of directors with a ratio of 2 to 11, or 18%.

For more information on the Board Skill Matrix, please refer to the overview of the Corporate Governance Policy and Practices.

## Independence of the Board of Directors from the Management

### Separation of Duties, Roles and Responsibilities between the Chairman of the Board and CEO

The Board of Directors plays a vital role in corporate governance to ensure the best interests of the Company and overall shareholders. Thus, to ensure proper check and balance of the operation, the duties, roles, and responsibilities have therefore been separated between the Chairman of the Board and CEO to avoid both positions to be held by the same person. The Chairman of the Board shall be an independent director having the qualifications prescribed by law and the Company and having none of any relationships with the Management.

### Balance of Director Power

The Company shall consist of non-executive directors by more than half of total number of directors and among such number, there shall be independent directors by at least 1/3 of total number of directors. In addition, no less than three directors fulfill the qualifications prescribed by law and by the Company and take part in corporate governance with independence and impartiality to ensure highest benefits of the shareholders and stakeholders of the Company.

### Communication with management

Directors can directly access and communicate with the management and company secretary as appropriate. However, such access and communication must not interfere or interfere with the Company's normal business operations.

## Assumption of Directorship in Other Companies and Listed Companies

To ensure that the directors can perform their duties in efficient manner, the Company therefore set up a policy to limit the number of directors assuming directorship in other companies and listed companies by not more than five listed companies at the same time.

Any director assuming directorship or management position in other companies, he/she must notify the Company for acknowledgement since it is a stakeholdings issue required for reporting as prescribed in "Disclosure of Information and Transparency".

## Authorized Director

as of December 31, 2025

Mr. Supant Mongkolsuthree, Mr. Jutiphan Mongkolsuthree, Ms. Sutida Mongkolsuthree and Mr. Parkpoom Pooudom, Four out of two directors jointly sign their names and affix the company's official seal.

## Information on subcommittees

### Audit Committee

The Board of Directors has appointed the Audit Committee, which entirely consists of members who are independent directors, to be responsible for corporate governance. The Audit Committee shall hold a meeting once every three months and hold regular meetings with the Company's Auditor, and report to the Board of Directors. The members of the Audit Committee must not be less than three persons.

As of 31 December 2025, the Company's Audit Committee consists of 3 independent directors as follows:

Name	Position
Mr. Prasert Bunsumpun	Chairman of the Audit Committee
Mr. Areepong Bhoocha-oom	Member of the Audit Committee
Mr. Distat Hotrakit	Member of the Audit Committee

The three members of the Audit Committee are highly qualified, with expertise and experience in accounting and finance. They possess sufficient knowledge and experience to review the reliability of financial statements. Mr. Prasert Bunsumpun, former CEO of PTT, has extensive experience in accounting and finance, having held key positions such as Director of Operations and Deputy Senior Manager of Oil Marketing, leading the organization through an economic crisis and significantly expanding the business. Mr. Areepong Bhoocha-oom, former Permanent Secretary of the Ministry of Finance, played a vital role in the public sector, including serving as Director-General of the Excise Department, Permanent Secretary of the Ministry of Energy, and serving on the boards of several banks. He is skilled in finance, public finance, and budget auditing. Both individuals have sufficient knowledge and experience to audit and assess the reliability of financial statements. Miss supisa Cheavarakul serves as the Secretary of the Audit Committee..

### Composition, Qualifications and Appointment of the Audit Committee

1. The board of directors shall appoint an audit committee comprising at least 3 members. The audit committee members must meet the qualifications to be independent directors as stipulated by the Securities and Exchange Commission and the Stock Exchange of Thailand.
2. There must be at least 1 audit committee member who possesses sufficient knowledge and experience to examine the credibility of the company's financial statements.
3. The audit committee or the board of directors shall select 1 audit committee member to serve as the chairman of the audit committee.
4. The audit committee shall appoint a secretary to assist in the operation of the audit committee, including scheduling meetings, preparing meeting agendas, distributing meeting documents, and recording meeting minutes.

### Office Term of the Member of the Audit Committee

1. The audit committee members serve a term equal to the tenure of the board of directors. Their term ends at the annual shareholders' meeting, coinciding with the completion of the board of directors' term.
2. Audit committee members who have completed their term may be reappointed to serve another term, but it is not automatic.
3. If an audit committee member completes their term or is unable to continue serving before the completion of their term, the board of directors shall appoint a new audit committee member promptly, or within 3 months if there is a vacancy in the audit committee. This is to ensure continuity in the performance of audit committee duties.
4. The new audit committee member appointed to replace the outgoing member shall serve for the remaining term of the audit committee member they replace, with all corresponding powers, duties, and responsibilities..

## Power, duty, responsibility

### Duty

1. Conduct audits to ensure that the company produces accurate and sufficiently disclosed financial reports, which are reliable and timely.
2. Reviewing the Company's internal control system and internal audit system to ensure the appropriateness and effectiveness, and may propose to review or inspect any transactions deemed necessary and important, as well as give advices on the improvement of internal control system, and consider the independence of the Internal Audit Unit and giving consent to the appointment, transfer and termination of the Chief of Internal Audit Unit or any other units responsible for internal auditing.
3. Reviewing the establishment of a whistleblowing process for reporting and handling complaints in cases where employees and stakeholders suspect or witness actions that may violate laws, regulations, ethics, or company policies. Ensure that whistleblowers have confidence that the company has an independent investigation process and appropriate follow-up actions, including interviews and summarization of corruption audits, to establish internal preventive measures.
4. Reviewing the accuracy and effectiveness of information technology related to financial reports and internal control.
5. Reviewing the Company's compliance with securities and exchange law, and regulations of the SET and laws relating to the Company's business.
6. Considering the selection, nomination, and appointment any independent person to perform the duties of the Company's Auditor, including considering and proposing the remuneration for such person, taking into account the trustfulness, resource adequacy and audit work volume of that audit firm, including experiences of assigned person(s) to audit the Company's accounting, and attending a meeting with the Auditor without the presence of the Management at least once a year.
7. Considering connected transactions or transactions that may have potential conflict of interest to ensure compliance with laws and requirements of the SET to ensure that such transactions are reasonable the best interest of the Company.
8. Preparing the Audit Committee's Report which is disclosed in the Company's Annual Report and which must be signed by the Chairman of the Audit Committee and must, by minimum, comprise of the following information:
  - (1) Opinions on the accuracy, completeness and reliability of the Company's financial reports
  - (2) Opinions on the adequacy of the Company's Internal Control System
  - (3) Opinions on corporate compliance with securities and exchange laws, and requirements of SET, or any other laws relating to the Company's business.
  - (4) Opinions on the appropriateness of the Auditor
  - (5) Opinions on transactions with potential conflict of interest
  - (6) Number of meetings of the Audit Committee and meeting attendance of each member of the Audit Committee
  - (7) Overall opinions or observations the Audit Committee received from performing duties in the Charter
  - (8) Any other transactions that the shareholders and general investors should be notified under the scope of duties and responsibilities assigned by the Board of Directors
  - (9) Opinions on the sufficiency of the internal control system in relation to investment supervision and business operations relating to digital assets.
9. Reviewing the Company on its governance process to have an efficient anti-corruption system by monitoring and evaluating anti-corruption measures, and reviewing the self-assessment form regarding anti-corruption measures.
10. Review and approve the annual audit plan, including overseeing the internal audit department's operations to ensure compliance with the approved annual audit plan.
11. Review and recommend amendments to the audit committee charter to the company's board of directors at least once per year.
12. To perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee.

### Responsibility

The Audit Committee is directly responsible to the Board of Directors for the assigned duties and responsibilities. and the Board of Directors remains responsible for the Company's operations to outsiders.

## Nomination and Remuneration Committee

As of December 31, 2025, the Company has 3 members of the Nomination and Remuneration Committee, 2 of which are independent directors, representing 66.67% of the total number of directors, as follows:

Name	Position
Mr. Distat Hotrakit	Chairman of Nomination and Remuneration Committee (independent director)
Mr. Somchai Harnhirun	Nomination and Remuneration Committee Member (independent director)
Mr. Sutida Mongkolsuthree	Nomination and Remuneration Committee Member

### Composition, Appointment and Qualifications

1. Nomination and Remuneration Committee It consists of at least three (3) directors and at least one (1) person must be an independent director.
2. Nomination and Remuneration Committee Appointed by the Board of Directors
3. Chairman of the Nomination and Remuneration Committee should be an independent director To help be the core in driving the performance of the Nomination and Remuneration Committee independently.
4. The Chairman of the Board of Directors should not be the chairman of the Nomination and Remuneration Committee or a member of the Nomination and Remuneration Committee. For the Nomination and Remuneration Committee's duties to be checked and balanced and truly independent.
5. The Nomination and Remuneration Committee must be a person who has knowledge, capability and experience that will benefit the Company's business operations with integrity, honesty, and ethical conduct. as well as having good knowledge of corporate governance and being able to devote enough time to perform duties to achieve the Nomination and Remuneration Committee's operation according to its objectives.
6. The Nomination and Remuneration Committee must have qualifications and not have any prohibited characteristics under the law on public limited companies, the law on securities and exchange and any other relevant laws.
7. The Nomination and Remuneration Committee considers and appoints a person with knowledge and abilities to be the secretary of the Nomination and Remuneration Committee and serves to support the operation of the Nomination and Remuneration Committee.

### Office Term of the Nomination and Remuneration Committee

Members of the Nomination and Remuneration Committee have a term of office of 3 years each, with the completion of the term of office of the Company's directors and may be re-appointed by the Board of Directors.

### Scope of Power, Duties and Responsibilities

#### **In terms of Nomination:**

1. Consider and recommend the structure, size, composition, and qualifications of the Board of directors and sub-committees to suit the size, type and complexity of the Company's business in terms of education, knowledge, expertise, experience, and specific capability relevant to the Company's business, independence in accordance with the rules and procedures prescribed by relevant laws.
2. Consider and review the independence of the Board of Directors including conflicts of interest that may occur while duties.
3. Consider the appropriate characteristics of persons to be appointed as the Company's director with following guidelines for consideration:
  - 3.1) General characteristics: morality and responsibility, decision based on data and reason, dare to express different and independent opinions, adhere to work with principles and standards like a professional with a wide range of diversities such as knowledge, experience, age, and gender etc.

- 3.2) Skill Characteristics in knowledge and specialization to be in line with the Company's business and needs.
- 3.3) Consider directors who possibly provide full devotion of their time to perform their duties, the directors should not hold their office in more than 5 listed companies.
4. Consider and establish the criteria and process of director nomination for the Board's consideration.
5. Consider, screen, and select individuals with the appropriate qualifications, knowledge, abilities, and experience to fill senior management positions (C-level), namely, positions at the director level and above, in accordance with established criteria, procedures, and processes, and to submit recommendations to the company's board of directors for consideration and appointment..
6. Establish the criteria for performance evaluation of the Board of Directors, Sub-committee, and individual self- evaluation.
7. Establish the criteria for performance evaluation for the CEO.
8. Prepare successor plans for CEO position and propose to the Board of Directors for consideration and supervise the Company to have successor plans for the Company's top management.
9. Consider and review the Charter at least once a year and in case of having any amendment as deemed appropriate, then propose to the Board of Directors for approval.
10. Perform other duties as assigned by the Board of Directors.

**In terms of Remuneration:**

1. Consider and determine the criteria and forms of remuneration for directors and sub-committees, consisting of retainer fees, meeting fees, and other forms of monetary and non-monetary remuneration to suit their duties and responsibilities with fairness in order to create motivation and maintain the quality directors and in line with the benefits of shareholders, as well as in accordance with the guidelines prescribed by the Stock Exchange of Thailand. The remuneration should be set in a comparable manner to similar industries, and the remunerations for directors and sub-committee have to propose to the Board of Directors for consideration and proposal to the shareholders' meeting for approval.
2. Determine the criteria and forms of remuneration for Managing Directors and executives, consisting of salary, bonus, and basic benefits in line with the Company's operational performance and the performance of individual member in the Management as deemed appropriate to motivate executives for the Company's sustainable value-added creation.
3. Consider the guidelines for performance evaluation of Managing Director for consideration of annual remuneration.
4. Regularly consider, review, study, and monitor the changes in compensation for the Board of Directors and the Management to propose the Board of Directors for approval,
5. In case of necessity, it may consider hiring an external consultant to advise on the determination of remuneration for directors and Managing Director to be appropriate, the said expense is the Company's responsibility.
6. Disclose information of roles, duties and criteria for remuneration, member names of the Nomination and Remuneration Committee, number of meetings in the past year according to the regulations prescribed by SET, in the annual transaction information (Form 56-1) and the Company's Annual Report.
7. Consider and review the Charter at least once a year and in case of having any amendment as deemed appropriate, then propose to the Board of Directors for approval.
8. Perform other duties as assigned by the Board of Directors.

## The Risk Management Committee

As of December 31, 2025, the Company has 4 Risk Management Committee members as follows:

Name	Position
Mr. Areepong Bhoocha-oom	Chairman of the Risk Management Committee (independent director)
Mr. Jutiphan Mongkolsuthree	Risk Management Committee Member
Mr.Parkpoom Pooudom	Risk Management Committee Member

### Composition, Appointment and Qualifications

The Board of Directors appoints the Risk Management Committee by selecting from a number of directors and executives of the Company and/or qualified persons. The Risk Management Committee appointed to elect one Risk Management Committee member to be the Chairman. Risk Management Committee

### Office Term of the Risk Management Committee

The members of the Risk Management Committee shall serve a term of 3 years, with the term ending on the date of the annual general meeting of shareholders. Upon the expiration of the term, members may be reappointed to serve another term.

In addition to the term expiration, a member of the Risk Management Committee shall vacate their position in the following circumstances:

- 1) Resignation
- 2) Loss of qualification as a member of the Risk Management Committee as per the charter
- 3) A decision by the Board of Directors to remove the member from the position

In the event that the entire Risk Management Committee vacates their position, the outgoing members shall remain in office on an interim basis to continue operations until the new Risk Management Committee takes office. If the position of a Risk Management Committee member becomes vacant for reasons other than the expiration of their term, the Board of Directors shall appoint a qualified individual to fill the position to ensure the Risk Management Committee has the required number of members as determined by the Board. The new member shall serve only for the remainder of the term of the member they are replacing.

### Scope of Power, Duties and Responsibilities

1. Review the risk management strategies related to both internal and external factors that impact the company, including business risks, marketing risks, financial risks, compliance risks, social and environmental risks, and emerging risks. Focus on factors that may have significant impacts on the company in all areas.
2. Set standards and guidelines for risk management practices to serve as operational frameworks for various departments based on their responsibilities.
3. Oversee the implementation of these measures to ensure that they are communicated effectively to all employees and that training is provided to enable employees to comply with these measures efficiently.
4. Ensure the ongoing and systematic evaluation and analysis of potential damages to ensure that risk assessments cover every step of the company's operations and allow for process improvements as the situation evolves.
5. Regularly monitor the results of risk management efforts and report outcomes to management and the Board of Directors, providing the necessary information for future risk management decision-making.

## The Corporate Governance and Sustainability Committee

As of December 31, 2025, the Company has members of the Corporate Governance and Sustainability Committee as follows:

Name	Position
Mrs. Pratana Mongkolkul	Chairman of the Corporate Governance and Sustainability Committee (Independent Director)
Mr. Jutiphon Mongkolsuthree	Corporate Governance and Sustainability Committee Member
Mr.Parkpoom Pooudom	Corporate Governance and Sustainability Committee Member

### Composition, Appointment and Qualifications

1. Composed of at least 2 directors or consultants or qualified persons
2. The Corporate Governance and Sustainability Committee must be appointed by the Board of Directors.
3. The Corporate Governance and Sustainability Committee shall elect one member of the Corporate Governance and Sustainability Committee to be the chairman.
4. Have good knowledge and understanding of corporate governance
5. Have a broad vision and continually monitor changes in international corporate governance in order to improve the Company's corporate governance policy.
6. Able to perform duties and express opinions, including those assigned independently, and exercise discretion in the performance of duties assigned with independence and fairness, and be able to devote sufficient time to the performance of duties.
7. The Corporate Governance and Sustainability Committee considers and appoints a person with knowledge and abilities to be a secretary of the Corporate Governance and Sustainability Committee to support the operations of the Corporate Governance and Sustainability Committee.

### Office Term of the Member of the Corporate Governance

The Corporate Governance and Sustainability Committee has a term of office of 3 years each, with the expiration of their term on the date of the annual general meeting of shareholders. However, upon the expiration of the term, they may be reappointed to hold office.

### Scope of Power, Duties and Responsibilities

1. Determine the scope and policy of corporate governance and sustainability policy to present to the Board of Directors regularly.
2. Propose guidelines on corporate governance and sustainable development practices of the Company to have an appropriate balance in various areas, namely Environmental, Social and Governance, as well as comply with good corporate governance guidelines according to standards. This includes taking care of the community society surrounding the establishment (Corporate Social Responsibility: CSR) for the Board of Directors as well as giving advice to the Board of Directors on corporate governance matters.
3. Follow up and supervise the operations of the Board of Directors and the management to ensure that they are in line with the Company's corporate governance and sustainability policies.
4. Consider reviewing the corporate governance and sustainable development practices of the Company to be suitable for business operations and in line with international practices and make recommendations to the Board of Directors for consideration. Constantly updated
5. Supervise the establishment of an anti-corruption policy that is appropriate and adequate for business operations.

6. Consider, define, review, and improve the anti-corruption and bribery policies and practices to propose to the Board of Directors for approval at least once a year.
7. Monitor, promote, and support the communication of anti-corruption policies and practices at all levels of the organization and among stakeholders for concrete implementation.
8. Supervise, follow up, evaluate the results of sustainable development operations to be balanced and efficient and maximize the benefits for the company and stakeholders.

In performing the duties within the scope of duties, the Corporate Governance and Sustainability Committee has the power to summon the management, heads of departments or employees of related companies to give opinions to attend meetings or to submit documents deemed necessary. In addition, in the performance of duties within the scope of this Charter, the Corporate Governance and Sustainability Committee may seek advice from external independent consultants or other professional experts if it deems necessary and appropriate, at which the Company will be responsible on all expenses

## **The Executive Committee**

As of December 31, 2025, the Company has 3 members of the Executive Committee as follows:

Name	Position
Mr. Supant Mongkolsuthree	Chairman of the Executive Committee
Mr. Jutiphon Mongkolsuthree	Member of the Executive Committee
Mr.Parkpoom Pooudom	Member of the Executive Committee

### **Composition, Appointment and Qualifications**

1. The Executive Committee consists of at least three company directors or executives.
2. The Executive Committee is appointed by the Board of Directors.
3. The company's chairman should not be the chairman of the executive committee or a member of the executive committee in order to perform duties of the executive committee to check and balance and be truly independent.
4. One member of the executive committee shall be the chairman of the executive committee.
5. The Executive Committee must be knowledgeable, competent, honest, ethical in conducting business, and have enough time to dedicate their knowledge and ability to perform their duties fully for the Company.
6. The Executive Committee considers and appoints a person with knowledge and ability to serve as Secretary to the Executive Committee and supports the Executive Committee's operations, scheduling meetings, and other tasks assigned by the Executive Committee.

### **Office Term of the Member of the Executive Committee**

1. Executive Directors have a term of office of 3 years each, with the completion of the term of office of the Company's directors and may be re-appointed by the Board of Directors.
2. In addition to retirement by rotation as mentioned above, the Executive Committee vacates office upon:
  - Retired from being a director of the Company.
  - resigned
  - died
  - Lack of qualifications and prohibited characteristics as required by law.
  - The Board of Directors' meeting passed a resolution to retire from office.

3. If the position of Executive Director becomes vacant due to reasons other than retirement by rotation according to Clause 3.2, the Board of Directors shall appoint a person who is fully qualified to be the Executive Director and shall hold the position only for the remaining term of the Executive Director.
4. If any Executive Director will resign before the end of his term of office, he/she must submit a resignation letter to the Chairman of the Board of Directors in advance so that the Board of Directors can consider appointing another director to replace the resigned person and to ensure that complete the amount as specified by the committee.

#### **Scope of Power, Duties and Responsibilities**

1. Consider screening business plans, strategies, and annual budgets of the company. Proposed to the Board of Directors for further approval.
2. Supervise operations in accordance with goals, business plans, annual budgets, and business expansion guidelines of the company in line with visions, missions, strategies, and resolutions of the Board of Directors without violating laws, conditions, Rules and regulations of the company and relevant regulatory bodies.
3. Propose investment and/or fundraising plans of the company to the Board of Directors and/or the shareholders' meeting for approval.
4. Supervise the Company to have an appropriate and concise internal control system in accordance with the recommendations and objections of the Audit Committee.
5. Have approval authority on investment, finance and assets of the company as specified in the table of approval authority and in accordance with the investment policy framework, and as assigned by the Board of Directors.
6. Supervise and study the feasibility of investment projects in the business and follow up on the performance and progress of investment projects, including reporting problems or obstacles that occur along with improvement guidelines to the Board of Directors.
7. Consider and approve matters requiring approval from the Board of Directors. Except for any activities that the Board of Directors has assigned to other committees to carry out.
8. Assign or recommend to the Managing Director to consider or perform any matter that the Executive Committee deems appropriate.
9. Has the power to appoint a working group to consider any matter that the Executive Committee deems appropriate.
10. Has the power to appoint consultants in various fields necessary for the operation of the company. This is under the budget approved by the Board of Directors each year.
11. Review the charter at least once a year and if there is any amendment as deemed appropriate, submit it to the Board of Directors for approval.
12. Perform other duties related to management as assigned by the Board of Directors.

The delegation of duties and responsibilities of the Executive Board shall not be in the form of an authorization and/or sub-delegation that enables the Executive Board or its attorneys to approve transactions that they or persons may have conflicts of interest (as defined by in the Notification of the Securities and Exchange Commission or the Notification of the Capital Market Supervisory Board) may have interests or may benefit in any manner or may have conflicts of any other interests with the Company or its subsidiaries. The approval of such transactions must be proposed to the meeting of the Board of Directors and the Company's subsidiaries or the relevant laws, except for the approval of reports under normal business conditions with a clear scope.

## Information on executives

As of December 31, 2025, the Company has executives according to the organizational structure as follows:

Name	Position
1. Mr. Jutiphan Mongkolsuthree	Chief Executive Officer
2. Mr. Parkpoom Pooudom	Managing Director of Siampress Co., Ltd.
3. Miss. Rujee Jonpipob	Sales and Marketing Director
4. Mr. Jiraphong Wachirathanaporn	VP of Operations
5. Mrs. Thanthip Srengamphong	Chief Financial Officer

Note: The fifth person was appointed on August 14, 2025, replacing Mr. Chokchawan Yangthaworntrakul, who resigned from his position.

An executive of a company according to the SEC's announcement means the first four managers or persons holding a management position after the manager. A person holding a position equivalent to every person holding a fourth management position and shall include a person holding an executive position in the accounting or finance line at the level of departmental manager or higher or equivalent.

### Assumption of Position in Other Listed Companies by Executives

The Board of Directors has developed a policy concerning the assuming of directorship in other companies by high-ranking executives from Manager level or higher. Under such policy, any executives who wish to assume directorship in other listed companies apart from the ones assigned by the Company must notify the Company as per legal requirement. However, no executives shall assume directorship in the companies having the same business nature as the Company or competing with the Company's business.

### Roles, duties, and responsibilities of the Chief Executive Officer

The Company has segregated the roles, duties, and responsibilities of the management with the Chief Executive Officer as the head and leading the management of the Company in managing the matters as follows:

1. Determine operational level strategies in accordance with policies, operational plans, business strategies approved by the Board of Directors.
2. Determine the business plan, annual budget to propose to the Board of Directors for approval and the Chief Executive Officer to have the power to consider and approve the expenditure in the normal course of the Company's business.
3. Supervise and supervise the business operations and/or manage the Company's day-to-day operations in accordance with the objectives, regulations, policies, rules, regulations, orders and resolutions of the Board of Directors' meeting and/or the resolutions of the Company's shareholders' meeting as well as all other laws, regulations and regulations pertaining to the Company's operations.
4. Being the Company's attorney to manage the Company's business in accordance with the objectives, regulations, policies, rules, regulations, orders, resolutions of the shareholders' meeting and/or resolutions of the Board of Directors' meeting in all respects.

5. Approve the expenditure of important investments as specified in the annual expenditure budget as assigned by the Board of Directors or as previously approved by the Board of Directors in principle.
6. Authorization to approve borrowings, procurement of credit lines, or issuance of debt instruments including the granting of collateral, guaranteeing a loan or credit, or any loan application of the Company or as the Board of Directors has approved in principle.
7. To have the power to sub-delegate and/or delegate other persons to perform specific tasks on their behalf by sub-delegating and/or delegating them within the scope of the Board of Directors' delegation and/or in accordance with the regulations, requirements, or orders set by the Board of Directors of the Company.
8. Regularly monitor and evaluate the Company's performance. to prevent risks from various factors, whether inside or outside the company
9. Consider and approve the entering into contracts relating to the Company's business and various contracts which are beneficial to the Company's business, including determining the procedures and methods of making such contracts for presentation to the Board of Directors.
10. Consider allocating gratuities, rewards or any other remuneration which has been approved by the Board of Directors to employees or employees of the Company or any person who does business for the Company.
11. Consider hiring employees and appointing them as well as transfers, transfers across functional lines/divisions/departments or termination of employment, Set wage rates, compensation, bonuses, and benefits for all employees of the company.
12. Issue orders, regulations, announcements, records to ensure that operations are in accordance with the company's policies and benefits and to maintain discipline and work within the organization.
13. Perform other duties as assigned by the Board of Directors.

However, the Chief Executive Officer may not authorize other persons to approve transactions between the Company or its subsidiaries and directors, executives, or related persons of the Company. Such approval of transactions must be submitted to the Board of Directors' meeting. Directors and/or the shareholders' meeting to consider and approve such transactions as required by the Company's Articles of Association or relevant laws.

### Details of the directors of subsidiaries

As of December 31, 2025

Company Director	TKS	subsidiaries			Associate
		SPC	GOFIVE	NV	SYNEX
1. Mr. Apisak Tantivorawong	x	-	-	-	-
2. Mrs. Pratana Mongkolkul	///	-	-	-	-
3. Mr. Prasert Bunsumpun	//	-	-	-	-
4. Mr. Areepong Bhoocha-oom	//	-	-	-	-
5. Mr. Distat Hotrakitya	//	-	-	-	-
6. Mr. Somchai Harnhirun	///				
7. Mr. Supant Mongkolsuthree	/, ///, /	/	/	-	X
8. Miss.Suthida Mongkolsuthree	CEO	/	-	-	/, CEO
9. Mr.Jutiphan Mongkolsuthree	/	/, CEO	/, CEO	/	-
10. Mr. Patinya Dheva-aksorn	/, ///	-	-	-	-
11. Mr. Parkpoom Pooudom	/	/, MD	-	-	-

Note: X= Chairman / =Director // = Independent Director and Audit Committee  
/// = Independent Director //// = Executive Committee

CEO= Chief Executive Officer

MD = Managing Director

TKS = T.K.S. Technology Public Company Limited

SPC = Siampress Co., Ltd.

GOFIVE = Go Five Co., Ltd.

NV = Next Ventures Co., Ltd.

SYNEX = Synnex (Thailand) Public Company Limited

PTECH = Plus Tech Innovation Public Company Limited

### Information about the directors of subsidiaries

As of December 31, 2025

Company Director	subsidiaries		
	SPC	GOFIVE	NV
1. Mr.Supant Mongkolsuthree	/	/	-
2. Mr.Jutiphan Mongkolsuthree	/, CEO	/, CEO	/
3. Mr.Parkpoom Pooudom	/	-	-
4. Miss Rujee Jonpipob	/	-	-
5. Mr.Akarapas Kiatsoemkhachorn	-	/	-

Note: / =Director

CEO= Chief Executive Officer

SPC = Siampress Co., Ltd.

GOFIVE = Go Five Co., Ltd.

NV = Next Ventures Co., Ltd.

## Chief Executive Officer and Executive Remuneration

In determining remuneration for top executives and senior executive officers, The Company intends to encourage all senior executives and senior management to be motivated to perform their duties to drive the Company's operating results to achieve the Company's annual and long-term goals.

The company measures the performance of executives and sets appropriate compensation for executives and management personnel under fair criteria, considering their duties, responsibilities, and performance. In 2025, the company provided compensation in the form of salaries, bonuses, provident fund contributions, and other compensation to management personnel (as defined by the Securities and Exchange Commission) as follows:

	2024	2024	2023	2022
<b>Total remuneration of executives (Baht)</b>	21,461,141.00	26,132,500	18,747,766	18,000,000
<b>Number of executives (persons)</b>	4	4	6	5
<b>Compensation in cash</b>		Salary, bonus, fuel Provident Fund, EJIP		
<b>other compensation</b>		vehicle, mobile phone medical welfare		

### Employee Joint Investment Program (EJIP)

The company has implemented the Employee Joint Investment Program (EJIP) to motivate employees to work and collaborate with the company in the long term. The duration of the program is 5 years, ending on October 10, 2027. Managers eligible to participate in the EJIP program must have worked for at least 4 months or completed a probationary period and have demonstrated good performance. The company deducts a monthly contribution of 85,000 baht from the managerial staff, and also pays an additional 50% of the managerial staff's contribution. In 2025, a total of 4 managers (at the executive level E1 and above) participated in the program, resulting in a total contribution of 81,000 baht. Additionally, 20 managers (at the middle management level M1 and above) participated in the program, resulting in a total contribution of 29,500 baht per month.

### Other compensation

The Company provides a provident fund for the management in which the Company contributes at the ratio of 3%-5% of the salary. Comparative summary is as follows:

	2025	2024	2023	2021
<b>Executive Provident Fund</b>	840,720	899,200	799,834	763,400
<b>Number of executives (persons)</b>	4	4	6	5

## Information about employees

### Human Resource Management Policy and Strategies

T.K.S. Technologies Public Company Limited Group believes that employees are important assets that will jointly drive corporate goals and policies. The company therefore has established policies and strategies for human resource management that cover all dimensions. There are guidelines to ensure that processes in human resource management comply with labor laws, with all employees being treated equally and fairly without discrimination.

The company values respect for human dignity, rights, freedom and equality of individuals and has established a policy not to take any action that violates human rights and related laws. It covers non-discrimination on physical, mental, race, nationality, religion, gender, age, skin color, education, social status, including non-discrimination in all processes of employment, from recruitment, Compensation, working hours, and holidays assignments, performance appraisals, training and development, progress planning, non-forced labor from human trafficking, and/or unlawful child labor. In 2025, the company monitored the implementation of its human rights policy and reviewed its risk management and measures to prevent human rights violations. In the past year, the company did not encounter any complaints or lawsuits regarding human rights violations.

In addition, the company has provided a safe and hygienic working environment by obtaining OHSAS 18001 and GMP management system certification from relevant institutions. The company also carries out surveillance, assessment, hazard control, and setting standards and guidelines for safety and hygiene in the workplace.

### Compensation for employees

The Company's compensation policy has been established in accordance with a transparent evaluation system to support and promote the efficient performance of employees. This is the most important factor and asset for the company. The main objective of the company's compensation policy is to attract and retain quality employees for the company. Typical benefits for employees include, Basic salary, bonuses, which are variable rates based on company performance and employee performance, allowances, and benefits. Determining the composition of compensation for employees the nature of employee roles and duties and general market conditions are considered to ensure that the Company's employee benefits are competitive with other companies in the industry. Therefore, the company has reviewed the basic salary and other compensation rates compared to other operators operating in the printing business.

The company has a fair and competitive compensation policy in the market, as well as creating fair career stability. It also provides various welfare benefits for the company's employees as required by law, such as social security, compensation Fund, And in addition to what is required by law, such as group health insurance for employees at all levels, employee uniforms, including various allowances such as employee subsidies for the funeral of deceased parents, funeral expenses in the event of an employee's death, job subsidies wedding, birth allowance, employee discounts for purchasing products in the company's group, etc. There are also voluntary welfare such as savings cooperatives, Employee Joint Investment Program (EJIP).

As of December 31, 2025, the company has employees (employees up to the head level) totaling 538 people. the company paid compensation to employees in the total amount of 165,042,240.00 million baht, which were salaries, annual bonuses, overtime pay, living allowance, social security contributions, employer-employee contributions (EJIP), and contributions to the provident fund, etc.

Year	Number of Employees and Compensation		
	Number of Employees (person)	Employee Compensation (million baht)	Average Per Person (million baht)
2019	696	266.00	0.382
2020	559	152.97	0.28
2021	705	237.14	0.33
2022	636	240.37	0.37
2023	597	234.82	0.39
2024	561	203.64	0.36
2025	538	165.04	0.30

### The ratio of remuneration for female employees to male employees

level	2025		2024	
	Female (Person)	Male (Person)	Female (Person)	Male (Person)
Number of female employees at the management level	2 (M3 and above)	6 (M3 and above )	1 (M3 and above)	10 (M3 and above)
Number of female employees at the supervisor level	52 (O3-M2)	50 (O3-M2)	53 (O3-M2)	50 (O3-M2)
The number of female employees at the general level	260 (T-O2)	167 (T-O2)	271 (T-O2)	176 (T-O2)
The ratio of remuneration for female employees to male employees	59%	41%	59.13 %	40.87 %
Number of female and male employees	314	228	325	236
Remuneration rates are separate for female and male employees.	91.74 (Million Baht)	73.29 (Million Baht)	138.85 (Million Baht)	95.97 (Million Baht)

### The company has set up provident funds or savings cooperatives for employees and EJIP project

In 2025, there are 220 employees participating in the provident fund contribution scheme. And the company contributed 4,165,382 baht and there were 6 employees who joined the savings cooperative for employees, amounting to 459,063 baht.

### Number of employees attending

	2025	2024	2023
<b>Employee Provident Fund</b>			
Number of employees	220	217	247
%	40.90%	38.68%	41.37%
<b>Savings Cooperatives</b>			
Number of employees	6	17	24
%	1.12%	3.03%	4.02%

### Employee Joint Investment Program : EJIP

The Company has provided the Employee Joint Investment Program (EJIP) as an incentive for working and working with the company for the long term as follows:

- Project 1 has a project duration of 5 years from 1 July 2012 - 10 July 2017.
- Project 2 has a project duration of 3 years from 1 July 2014 - 10 July 2017
- Project 3 has a project duration of 5 years from October 1, 2017 - October 10, 2023.
- Project 4 has a project duration of 5 years from October 10, 2023 - October 10, 2027, with 20 applicants.

For the fourth project during the year 2023, the Company's subsidiary has joined the project, Gofive Co., Ltd., which has a project period of 5 years from 1 Oct 2023 - 10 Oct 2027 for good projects such as continuously and employees who have the right to apply have a good response. Members also attach importance to investments with financial institutions taking care of investments for members as well, giving members confidence in investing. As a result, the EJIP project is interested in applying continuously, no matter when we open the project, it receives great attention and response.

### Other compensation

In addition to monetary benefits, the company provides various additional benefits to its employees, including shuttle buses for employees in different areas, having nurses on duty at the company, meal allowances, and promoting sports activities such as internal football and badminton tournaments, as well as competitions between companies in the printing industrial estate. The company also organizes off-site activities to foster teamwork and unity. Additionally, the company offers scholarship programs for the children of employees every year, as well as scholarships for employees themselves.

**Collective bargaining for employee benefits**

The company has policies and practices for employees equally without exception and the company treats employees at all levels in terms of fairness in terms of compensation, employee transfer, training, skill development, occupational health and safety, job advancement, including labor protection. The company has established an employee welfare committee and established a labor relations department. It will be responsible for planning operations, supervising, controlling, evaluating, and organizing activities.

**Other important information****Company Secretary and Compliance Officer**

The Board of Directors resolved to appoint Mr. Parkpoom Pooudom as Company Secretary on April 23, 2025, with the authority as specified in the Securities and Exchange Act B.E. 2535, amended (No. 4) B.E. 2008 is responsible for organizing the Board of Directors' meeting and the shareholders' meeting, as well as helping to ensure compliance with such resolutions. Supervise and give advice to the Board of Directors on rules that must be complied with, such as preparing and keeping the register of directors, notice of the Board of Directors' meeting, minutes of the Board of Directors' meeting and the company's annual report, notice of the shareholders' meeting, and Minutes of shareholders' meetings, reports on conflicts of interest reported by directors or executives, and other actions as specified by the Capital Market Supervisory Board. The company secretary manages to supervise the compliance to ensure that the internal rules and regulations of the company do not conflict or determine the rules, regulations, regulations, or guidelines of the company and its subsidiaries that are necessary to apply. As well as following up on laws, new rules that the company and its subsidiaries must comply with. Including supervising the company's practice in terms of good corporate governance (Corporate Governance) to raise the level of good corporate governance for the company and for the company to develop continuously. Company secretary details are on page 28.

**Highest responsibility in Accounting and Finance (CFO)**

Currently, Mrs. Thanthip Srengamphong holds the position of Director of Accounting and Finance, responsible for the highest level of accounting and finance (CFO), directly overseeing accounting operations. In 2025, she completed 14 hours of continuing professional development in accounting, with details as follows:

Course	Training Hour
e-Learning CFO's Orientation Course	12 hours
CFO Annual Conference on Capital Markets	2 hours

According to the regulations set by the Securities and Exchange Commission (SEC), a minimum of 6 hours of continuous professional development in accounting is required. The qualifications of the individual responsible for the accounting and finance functions (CFO) can be found in Mrs. Thanthip Srengamphong's biography on page 31.

Additionally, Mr. Tiwamong Sudsaward oversees the accounting functions of the company.

### Information of the Company's Accounting Supervisor

Name-surname	Mr. Tiwamong Sudsaward
Age	43
Nationality	Thai
Position in the company	General Account Section Manager
Percentage of Shareholding	None
Educational background	Bachelor's Degree in Accounting Rajamangala University of Technology Phra Nakhon Campus
Training courses	<ul style="list-style-type: none"> <li>• Financial statement analysis - Department of Business Development (DBD)</li> <li>• Accounting standards related to land, buildings and equipment - Department of Business Development (DBD)</li> <li>• Financial projection preparation - SET</li> </ul>
Work experience	2024-2025 Thonburi Panich Co., Ltd. 2023-2024 Thai Ferromax Co., Ltd. 2021-2022 Leonian (Thailand) Co., Ltd. 2012-2021 Eastern Water Resources Management and Development Public Company Limited 2004-2011 Pepsi-Cola (Thailand) Trading Co., Ltd.
Current position of director/others	
- Listed Company	None
- Other (that is not a listed company and does not operate a business of the same nature and is in competition with the business of the company))	None

## Head of Internal Audit

Currently, Miss Patcharee Phuenphoh hold the position of Head of Internal Audit within the company will involve auditing the adequacy and effectiveness of the internal control systems for various company activities and reporting the findings to the Audit Committee. Due to their experience in internal auditing, they are deemed adequately suited to perform this role. However, the consideration and approval of the appointment, removal, and transfer of the Head of Internal Audit must be subject to the approval of the Audit Committee.

### Head of Internal Audit Profile

Name-surname	Miss Patcharee Phuenphoh
Age	48
Nationality	Thai
Position in the company	Internal Audit Division Manager
Percentage of Shareholding	None
Educational background	<ul style="list-style-type: none"> <li>Bachelor's Degree (Computer Education), Suan Dusit Rajabhat University</li> </ul>
Training courses	<ul style="list-style-type: none"> <li>CAE Chief Audit Executive Professional Leadership Program, Class 6</li> <li>Anti-Corruption Internal Audit</li> <li>Professional Secretary of the Audit Committee</li> <li>Certificate in ESG Management (C-ESG)</li> <li>Manager Bootcamp</li> </ul>
Work experience	<p>2000 - Present: Internal Audit T.K.S. Technology Public Company Limited and Siam Press Company Limited</p> <p>2000 - Present: ISO 11 International Standards T.K.S. Technology Public Company Limited, Siam Press Company Limited, GoFive Company Limited and TBDP Company Limited</p> <p>2019 - Present: ESG and Other Standards T.K.S. Technology Public Company Limited and Siam Press Company Limited</p> <p>2019 - Present: Awards and Contests T.K.S. Technology Public Company Limited and Siam Press Company Limited</p>
Current position of director/others	
- Listed Company	ไม่มี
- Other (that is not a listed company and does not operate a business of the same nature and is in competition with the business of the company))	ไม่มี

### Duties and Responsibilities of the Head of Internal Audit

- Prepare an annual internal audit plan based on risk-based considerations. Methodology to propose to the Audit Committee for approval and notify the Managing Director.
- Conduct audits to achieve planned work plans, including special requested projects, directed by the Company's management and/or the Board of Directors.
- Report on the results of the inspection and the progress of the operations compared to the planned work plan. In case of important issues, the results can be immediately reported to the management.
- Support operations and provide information necessary for the operations of the Audit Committee and the Company's management in connection with audit work.
- Develop internal audit personnel to have the knowledge, skills, expertise and other abilities necessary to perform their assigned duties. Both professional and business are sufficient. as well as support to have a Professional Certification related

- Verify and review operations to ensure compliance with anti-corruption policies, guidelines, authority, regulations, laws, and regulatory requirements.
- Follow up on issues detected in the audit to be corrected according to the remedial guidelines of the inspectors and report the audit results to the Audit Committee.
- Carry out other activities as assigned by the Company's management and/or the Audit Committee.
- Review the Internal Audit Department's charter in accordance with the Audit Committee's charter.

## Duties and Responsibilities of the Head of Internal Audit

### Investor relations

In the investor relations section, The Company has established an investor relations unit to be a representative for communicating useful information and managing the materiality of the company's information to shareholders, analysts, and general investors. Mr. Anuthep Kijprathan is the head of investor relations and provides channels to facilitate contact as follows:

Telephone 0 2784 5888  
 Email Investor@tko.co.th  
 Website www.tko.co.th

### Auditor's Reuneration

#### Audit fee

For the accounting period ending on December 31, 2025, there are audit fees that the company paid audit fees to the auditor company, KPMG Phoomchai Audit Ltd., as follows:

Audit fee	2022	2023	2024	2025
Auditing fee (annual)	1,050,000	1,190,000	1,190,000	1,190,000
Review fee (quarter)	480,000	480,000	480,000	480,000
<b>Total audit expenses</b>	<b>1,530,000</b>	<b>1,670,000</b>	<b>1,670,000</b>	<b>1,670,000</b>

In addition, KPMG Phoomchai Audit Co., Ltd. is also an auditor of 6 subsidiaries, namely:

1. Siampress Company Limited with the audit fee for the yearly financial statements 2025 totaling 1,150,000 baht.
2. Thai British Dpost Company Limited with the audit fee for the fiscal year 2025 totaling 120,000 baht.
3. Marvel Pack Company Limited with the audit fee for the fiscal year 2025 totaling 80,000 baht.
4. Gofive Company Limited with the audit fee for the fiscal year 2025 totaling 200,000 baht.
5. Thai British Security Printing Overseas Company Limited with the audit fee for the 2025 financial statements totaling 30,000 baht.
6. Next Ventures Company Limited with the audit fee for the 2025 financial statements totaling 265,000 baht.

#### Non-audit fee

Providing services to verify compliance with the conditions of the BOI promotion certificate, which is a service to a subsidiary company in the amount of 45,000 baht, for which the subsidiary is responsible for expenses.

# REPORT ON KEY OPERATING RESULTS ON CORPORATE GOVERNANCE

## Summary of duty performance of the Board of Directors in the past year

In 2025, the Board of Directors has played an important role in formulating the Company's policies, directions, and strategies during times of crisis and maintaining competitiveness for the long-term benefit of all stakeholders. to understand the roles and duties and perform duties in accordance with the charter of the Board It is also aware of the responsibility to comply with the principles of good corporate governance and is responsible to shareholders and stakeholders.

## Recruiting, Developing, and Evaluating the Performance of the Board of Directors

### Nomination of Directors

List of directors who will retire by rotation in 2025

Name	Position
Mrs.Saowanee Kamolbutr	Independent Director Chairman of the Corporate Governance and Sustainability
Mr. Supant Mongkolsuthree	Director Executive Director Chairman of the Nomination and Remuneration
Mrs. Sutida Mongkolsuthree	Director Chairman of the Nomination and Remuneration

There are 3 directors who retired by rotation for the year 2025, namely Mrs.Saowanee Kamolbutr, Mr. Supant Mongkolsuthree and Ms. Suthida Mongkolsuthree, the board of directors excluding the directors who retired at the 2025 general meeting of shareholders. The opinions of the Nomination and Remuneration Committee and the qualifications of the former director and external experts are carefully considered, must be a person who has all the appropriate qualifications according to the Public Company Limited Act B.E. have integrity and transparent work history and make informed and rational decisions and for the former director. The Board of Directors also considered the performance of the director position. In which namely Mr. Supant Mongkolsuthree and Mrs. Sutida Mongkolsuthree, the former directors who retired by rotation, have performed well in their positions as directors all along. as well as being a person who does not have any prohibited qualifications in relation to criminal acts in relation to property committed dishonestly and transactions that may cause conflicts of interest with the Company During his tenure as a director, the Company gave an opportunity to shareholders to propose an agenda and to nominate a list of persons to be considered for election as a director in advance between November 1, 2024 – January 31, 2025. It appears that no shareholder proposed an agenda. and a list of any person to be considered for election as a director.

As for the resolution on the appointment of directors, it must be approved by the majority vote of the shareholders attending the meeting and voting. Term in 2025, all 2 persons returned to serve as directors for another term. And appointed Mrs. Pratana Mongkolkul to the position of director replacing Mrs.Saowanee Kamolbutr.

The Nomination and Remuneration Committee reviewed and proposed an independent director candidate by considering the qualifications and disqualifications in accordance with the Securities and Exchange Act, the regulations of the Capital Market Supervisory Board, as well as the related announcements, rules, and regulations of the Stock Exchange of Thailand. The committee then submitted the nomination for consideration and appointment by the shareholders' meeting as an independent director of the company.

#### List of newly appointed independent directors in 2025

Name	Position
Mr. Somchai Harnhirun	Independent Director (effective as of April 23, 2025)
Mr. Patinya Dheva-aksorn	Director (effective as of May 14, 2025 instead of Mr. Chokchawal Yangthaworntrakul)

#### Recruiting senior executives

The company has recruited a new senior executive and appointed Mrs. Thanhip Srengamphong as the Chief Financial Officer (CFO) on August 14, 2025. She replaces Mr. Chokchawal Yangthaworntrakul, who previously served as the Acting Chief Financial Officer (CFO).

#### Development of Directors and Executives

Regarding personnel management, directors and senior executives are encouraged to attend training courses according to the recommendation of the Office of the Securities and Exchange Commission. Organized by the Thai Institute of Directors Association (IOD) to develop knowledge of directors' senior management and the company secretary to be sufficiently informed of the rules and regulations for being directors and executives of the company so that they can perform their duties honestly, cautiously, and for the best interests of the company. and shareholders.

The Board of Directors has always developed itself by attending seminars/training/meetings with the Thai Institute of Directors Association. Stock Exchange of Thailand Securities and Exchange Commission Association of Thai Listed Companies and other institutions to continually improve operations and apply the knowledge gained for further use in the business. In this regard, Currently, 11 out of 11 directors, or 100%, have completed training courses related to the duties of a director. The Company's directors have participated in the following courses related to the performance of directors' duties:

Name	AACP	DAP	DCP	DLCP	ITG	RCP	SGP	ESG	ELP	BNCP	SFE	HRP	SBM
1. Mr. Apisak Tantivorawong			18/2002										
2. Mrs. Pratana Mongkolkul	22/2016	2/2003	34/2003	2/2021	3/2017			7/2025	21/2021	12/2022	4/2023	35/2023	15/2024
3. Mr. Prasert Bunsumpun		26/2004				28/2012							
4. Mr. Areepong Bhoocha-oom			3/2000				10/2024						
5. Mr. Distat Hotrakit			94/2007										
6. Mr. Somchai Harnhirun		79/2009											2024
7. Mr. Supant Mongkolsuthree		12/2004	52/2004										
8. Miss. Sutida Mongkolsuthree			233/2016										
9. Mr. Jutiphan Mongkolsuthree			247/2017										
10. Mr. Patinya Dheva-Aksorn		107/2014											
11. Mr. Parkpoom Pooudom		221/2024											

AACP = Advanced Audit Committee Program ITG = IT Governance and Cyber Resilience Program ELP = Ethical Leadership Program SBM = Strategic Board Master

DAP = Director Accreditation Program RCP = Role of the Chairman Program BNCP = Board Nomination and Compensation Program

DCP = Director Certification Program SGP = Subsidiary Governance Program SFE = Successful Formulation & Execution of Strategy

DLCP = Director Leadership Certification Program ESG = ESG Risks Mitigation HRP = How to Develop a Risk Management

In 2025, the company has set a policy and guidelines for anti-corruption as a guideline for the Company's personnel seriously by organizing activities "T.K.S. Group Zero Corruption, surveillance, suspicion, news. In 2025, the company expressed its intention to participate in the whistleblowing campaign for reporting corruption under the name "Call for Bribes, We Report Them." On May 8, 2025, the company participated in the opening ceremony of the "Call for Bribes, We Report Them" project with the Thai Private Sector Anti-Corruption Coalition (CAC), and prevention of conflicts of interest. with 100% of the company's directors and executives participating, including completing an understanding assessment form after the study in the fourth quarter of 2025.

In addition, there are directors of the Company attending training courses or participating in seminar activities that increase their knowledge in working operations in the past year as follows:

Committee member	Course	Training institution
<b>Mrs. Pratana Mongkolkul</b>	<ul style="list-style-type: none"> <li>ESG in the Boardroom: A Practical Guide for Board, Class 7/2025</li> <li>Online Director's Briefing 4/2025: ESG Risks Mitigation</li> </ul>	Thai Institute Of Directors :IOD
<b>Mr. Supant Mongkolsuthree</b>	Executive Program in Strategic Anti-Corruption Management (EPSAC) Class 16, Year 2025	NACC Sanya Dharmasakti Anti-Corruption Academy
<b>Mr. Jutiphan Mongkolsuthree</b>	<ul style="list-style-type: none"> <li>InnovestX EverGreen Investing Class Year 2025</li> <li>Modern Executive Program for Peacekeeping Officers, Class 12</li> </ul>	InnovestX Securities Co., Ltd
<b>Mrs. Thanthip Srengamphong</b>	<ul style="list-style-type: none"> <li>CFO in Practice Certification Program, Class 13</li> <li>e-Learning CFO's Orientation Course</li> <li>CFO Annual Conference on Capital Markets – SET (2 hours)</li> <li>Preliminary Analysis Tool – SET</li> <li>Fair Value Measurement under TFRS 13 - Federation of Accounting Professions</li> <li>Integrated Sales and Accounts Receivable Audit - Federation of Accounting Professions</li> <li>Fundamentals for Auditors – The Internal Audit Association of Thailand</li> <li>Corporate Financial Management for Sustainable Growth</li> </ul>	<ul style="list-style-type: none"> <li>The Federation of Accounting Professions</li> <li>The Stock Exchange of Thailand</li> <li>The Stock Exchange of Thailand</li> <li>The Federation of Accounting Professions</li> <li>The Federation of Accounting Professions</li> <li>The Association of Internal Auditors of Thailand</li> <li>Corporate Financial Management for Sustainable Growth</li> <li>The Stock Exchange of Thailand</li> </ul>

## Performance appraisal of the Board of Directors and sub-committees

The Company attaches importance to the performance appraisal of the Board of Directors and the sub-committees. The objective is to use the assessment results to improve the performance of the Board of Directors and sub-committees in various fields. The Board of Directors has assigned the Nomination and Remuneration Committee to conduct an assessment, including determining criteria for evaluating the performance of the Board of Directors and sub-committees and self-assessment on an individual basis. The results of the evaluation will be presented to the Board of Directors' meeting to provide useful suggestions for adjusting the efficiency and improving the performance of the Board of Directors and sub-committees and will be disclosed in the annual report

The performance appraisal has the following main topics covered in the assessment:

1. Structure and Qualifications of the Board
2. Roles, duties, and responsibilities of the Board of Directors
3. Board meeting
4. Duties of Directors
5. Relationship with Management
6. Director's Self-Development and Executive Development

### Guidelines

The Company arranges to evaluate the performance of the Board of Directors, sub-committees and the Chief Executive Officer annually at least once a year. By using the Board's self-assessment guidelines from the Stock Exchange of Thailand to be adapted to suit the nature and structure of the Board of Directors to serve as a framework for reviewing the performance of the Board of Directors' duties and encouraging mutual consideration of the results and problems of the Board of Directors. various matters related to the Company's operations and good corporate governance and disclose the criteria, procedures, and overall assessment results in the annual report.

### Procedure

The Company arranges an evaluation of the Board of Directors' performance annually. To assess the performance in the past year, the company secretary will send such assessment form to each director for making Performance appraisal and the results of the assessment will be discussed at the Board of Directors' meeting. The Company will use it to improve the effectiveness of the Board's work to maximize the benefits of corporate governance.

The criteria for self-assessment (Board Self-Assessment) were divided into 5 levels, namely 4 = excellent, 3 = very good, 2 = fair, 1 = unsatisfactory, 0 = need to improve.

In 2025, the summary of the board of directors and subcommittee performance evaluations is as follows:

1. The board performance evaluation (overall) includes six main categories: 1) Board structure and qualifications 2) Board roles, duties, and responsibilities 3) Board meetings 4) Board dynamics 5) Relationship with management and 6) Director development. The overall board performance received an average score of 97.29%, an decrease from 97.98% in 2024 (-0.69%).

2. The individual director self-assessment includes five main categories: 1) Personal qualifications 2) Readiness to perform duties 3) Participation in meetings 4) Roles, duties, and responsibilities and 5) Relationship with the board and management. The individual self-assessment individual director received an average score of 98.90%, an increase from 98.40% in 2023 (+0.50%).

3. The subcommittee performance evaluations include criteria such as knowledge and expertise, performance of duties, board practices, dedication of time, and meeting effectiveness. The results for each subcommittee are as follows:

- Audit Committee: average score of 100%, increase from 99.48% in 2024 (+0.52%)
- Corporate Governance Committee: average score of 96.09%, decrease from 98.26% in 2024 (-2.17%)
- Nomination Committee: average score of 98.48%, increase from 98.95% in 2024 (+0.53%)

- Risk Management Committee: average score of 98.67%, decrease from 98.82% in 2024 (-0.15%)
- Executive Committee: average score of 98.98%, increase from 98.95% in 2024 (+0.03%)

### Performance appraisal of the Chief Executive Officer

The Board of Directors arranges for an annual performance assessment of the Chief Executive Officer at least once a year on the topic of Leadership, Strategic Planning and Execution, Financial Planning and Performance, Board Relations, External Relations, Management and Personnel Relations, Succession, Product and Service Knowledge, Risk Management and Internal Control, Corporate Governance, and Personal Characteristics using the assessment guidelines from the Stock Exchange of Thailand

The criteria for evaluating the performance of Group Chief Executive Officer are divided into 5 levels: 4 = Excellent performance in the matter 3 = Well performed in the matter 2 = There is a fair amount of work in the matter 1 = Action is carried out In that matter, little 0 = no action on that matter.

by classifying the evaluation Represented as a percentage from the full score in each item of 5 levels as follows:

More than 95% = Excellent                      90% - 95% = Very good

80% - 89% = Good                                70% - 79% = Fair

Below 70% = Needs improvement

The 2025 Chief Executive Officer (CEO) Performance Evaluation consists of two main categories:

1. The evaluation of the company's performance indicators, or Corporate Key Performance Indicators (KPIs), follows the Balanced Scorecard framework. The KPI dimensions include: Dimension 1: Financial KPIs; Dimension 2: Internal Process KPIs; and Dimension 3: Learning and Growth KPIs.
2. The leadership competency evaluation includes leadership, strategy formulation, strategy execution, financial planning and performance, relationship with the board, external relations, management and employee relations, succession planning, product and service knowledge, and personal attributes.

For 2025, the Nomination and Remuneration Committee conducted the CEO performance evaluation and reported the results to the Board of Directors. The overall CEO performance was rated as "excellent," with an average score of 90.43 percent, an increase from 88.85 percent in 2024 (+4.58%).

### Meeting attendance and remuneration of individual committees

#### The Board of Directors' Meeting

The Company shall notify the schedule of the Board of Directors' Meeting for advance acknowledgement of the directors every year and notify each member of the Board of Directors for acknowledgement. In the Board of Directors' Meeting, quarterly meetings are scheduled, and additional special meetings may be held as necessary. At least 6 meetings shall be held annually. In 2025, a total of 6 meetings were held. The Company Secretary should deliver the meeting schedule at least seven days in advance and notify each director for acknowledgement on such schedule so that the directors can allocate time to attend the meeting. In the meeting notice, the meeting agenda is clearly defined and include regular considering and monitoring agenda for operating result. However, the meeting notice together with meeting agenda and meeting documents shall be delivered to the directors seven days in advance prior to the meeting date unless in case of urgency for protecting the rights or interests of the Company. Moreover, if any directors intend to propose the issue into the meeting agenda, they can do by advance notification prior to meeting date for considering filling as meeting agenda, or additionally propose in the meeting in other agenda.

In order to promote independent directors and non-executive directors who are not executives, they have had the opportunity to hold consultations among themselves independently. This allows them to offer various suggestions and opinions to develop the roles of company directors, as well as to establish guidelines for improving the quality of corporate governance. In 2025, the company held one meeting for non-executive directors, which did not include executives, on December 19, 2025.

In 2025, the attendance rate of each director in meetings was 100% for the 11 individual company directors. This figure represents the proportion of total meetings held by the company during that period. The summary is as follows

Name	Total attendance/meetings (times)										Remark
	Board of Director				Subcommittee						
	ประชุม	สิ้นมน	AGM	NED	AC	NRC	CG	RMC	EXCOM		
1.Mr. Apisak Tantivorawong	6/6	X	/	/	-	-	-	-	-	-	
2. Mrs. Pratana Mongkolkul	5/5	/	X	/	-	-	3/4	-	-	Appointed 23-Apr-2025	
3. Mr. Prasert Bunsumpun	6/6	X	/	/	5/5	-	-	-	-	-	
4. Mr. Areepong Bhoocha-oom	6/6	/	/	/	4/5	-	-	4/4	-	-	
5. Mr. Distat Hotrakit	6/6	X	/	/	5/5	4/4	-	-	-	-	
6.Mr. Somchai Harnhirun	4/4		X	/	-	3/3	-	-	-	Appointed 23-Apr-2025	
7.Mr. Supant Mongkolsuthree	6/6	X	/	-	-	1/1	-	2/3	11/12	-	
8. Mrs. Sutida Mongkolsuthree	6/6	X	/	-	-	4/4	-	-	-	-	
9.Mr. Jutiphan Mongkolsuthree	6/6	/	/	-	-	-	4/4	3/4	10/12	-	
10.Mr. Patinya Dheva-aksorn	4/4		X	-	-	-	-	-	-	Appointed 14-May-2025	
11. Mr. Parkpoom Pooudom	6/6	/	/	-	-	-	4/4	4/4	11/12	-	
กรรมการที่ลาออกระหว่างปี 2568											
1. Mrs. Saowanee Kamolbutr	1/1	X	/	-	-	-	-	-	-	Resigned 23-Apr-2025	
2. Mr. Chokchawan Yangthaworntrakul	2/2	/	/	-	-	-	-	1/1	2/2	Resigned 24-Apr-2025	

Note :

- Mrs. Pratana Mongkolkul was appointed as a member of the Audit Committee and Chairman of the Nomination and Remuneration Committee on April 23, 2025, replacing Mrs. Saowanee Kamolbutr, who resigned from all positions in the company, effective April 23, 2025
- Mr. Chokchawan Yangthaworntrakul was appointed as a member of the Executive Committee and the Risk Management Committee on February 23, 2024, and was later appointed as a director of the company on April 23, 2024.

### Director's Remuneration

The 2025 Annual General Meeting of Shareholders held on April 23, 2025 resolved to approve the directors' remuneration as follows:

Position	Meeting allowance (Baht/person/meeting)					
	Board of Directors		Audit Committee		Sub-Committees	
	2025	2024	2025	2024	2025	2024
Chairman	50,000	50,000	40,000	40,000	30,000	30,000
Director	25,000	25,000	25,000	25,000	20,000	20,000

## Board meeting allowance

Note: Sub-committees consist of the Risk Management Committee, Corporate Governance and Sustainability Committee, Nomination and Remuneration Committee and the Executive Committee

In this regard, executive directors who serve as members of sub-committees will not receive remuneration (meeting allowance) and annual remuneration (bonus).

In 2025, the Company has paid remuneration in the form of meeting allowances to each director as follows:

Name	Compensation Year 2024						Total
	Board of Director	Audit Committee	Nomination Committee	Risk Management Committee	Corporate Governance Committee	Bonus	
1. Mr. Apisak Tantivorawong	300,000	-	-	-	-	-	479,000.00
2. Mrs. Pratana Mongkolkul (Appointed 23-Apr-2025)	100,000	-	-	-	90,000	-	265,600.00
3. Mr. Prasert Bunsumpun	150,000	200,000	-	-	-	-	383,200.00
4. Mr. Areepong Bhoocha-oom	150,000	100,000	-	120,000	-	-	383,200.00
5. Mr. Distat Hotrakit	150,000	125,000	120,000	-	-	-	383,200.00
6. Mr. Somchai Harnhirun (Appointed 23-Apr-2025)	100,000	-	40,000	-	-	-	265,600.00
7. Mr. Supant Mongkolsuthree	150,000	-	20,000	-	-	90,000	95,800.00
8. Mrs. Sutida Mongkolsuthree	150,000	-	80,000	-	-	-	383,200.00
9. Mr. Jutiphan Mongkolsuthree	150,000	-	-	-	-	-	-
10. Mr. Patinya Dheva-aksorn (Appointed 14-May-2025)	75,000	-	-	-	-	-	243,600
11. Mr. Parkpoom Pooudom	150,000	-	-	-	-	-	-
<b>Directors who resigned during the year 2025</b>							
1. Mrs. Saowanee Kamolbutr, (Not seeking re-election in 2025.)	25,000	-	-	-	-	-	117,600.00
2. Mr. Chokchawan Yangthaworntrakul (Resigned 24-Apr-2025)	50,000	-	-	-	-	-	-

- Note :**
1. Mr. Supant Mongkolsuthree as Chief Executive Officer and executive directors, from April 1, 2025, will no longer receive meeting allowances for sub-committee meetings and do not receive allowances for subcommittees and are not entitled to an annual bonus.
  2. Mr. Jutiphan Mongkolsuthree and Mr. Pakpoom Pooudom as executive directors, do not receive allowances for subcommittees and are not entitled to an annual bonus.
  3. Shareholders' meetings and non-executive directors will not receive meeting allowances.

**Annual compensation (Bonus of Directors for the year 2025):** is granted to the entire board if dividends are paid to shareholders in that year. The bonus is set at 0.75% of the net profit for the year, but it shall not exceed 3.0 million baht per year. The payment is allocated based on the duration of each director's tenure, with the Chairman receiving 25% more than other directors. The company paid a total board bonus of 2,479,900 baht for 2024. For 2025, the company paid a total board bonus of 3,000,000 baht.

**Other benefits:** -None-

**Other Remuneration:** The Company does not pay any other remuneration to the Company's directors.

## Corporate Governance of Subsidiary, Joint Venture, and Associated Company

The Company continuously operates its business by giving precedence to good corporate governance policy. The written Good Corporate Governance Policy and Code of Business Ethics Manual have been prepared with the objective to be used in regulating the business operations of the Company, subsidiary, joint venture, and associated company. The Board of Directors has publicized the Good Corporate Governance Policy and Code of Business Ethics to be understood and observed by the directors, executives and employees at all levels. The Company believes that good corporate governance is the key to successfully achieving the Company's missions. CG Code is the control of business operations of the organization with accountability, transparency, verifiability, and ethical competitiveness. Moreover, the compliance with CG Code will minimize risks and strengthen the corporate competitiveness in the long run by focusing on highest benefits of the shareholders

In respect to nomination and exercise of voting rights for appointing directors in the subsidiary, or joint venture or associated company, it shall be carried out by the Management to nominate into the consideration of the Board of Directors, and/or the Shareholders' Meeting of the subsidiary, or joint venture or associate company. The appointed person to act as a director of the subsidiary or joint venture or associated company shall have a duty to execute for the best interest of the Company, the subsidiary, joint venture and associated company.

The Board of Directors and/or the authorized person of the Company shall be firstly informed or give consent in resolution or exercise of voting rights in the subsidiary or joint venture or associated company on key matters that significantly affect or will affect the Company. The delivery of the director to act as the representative of such subsidiary or joint venture or associated company shall be in line with the Company's shareholding proportion.

Moreover, in case of the subsidiary, joint venture and associated company, the Company has set up a rule requiring that the person appointed by the Company shall be responsible for ensuring the complete and proper regulation established by the subsidiary, joint venture and associated company in connected transactions, acquisition or disposition of assets, or any other key transactions of the Company. The same rules concerning disclosure of information and undertaking of the said transactions as that of the Company, including governing that data collection and bookkeeping of the subsidiary can be audited and gathered by the Company to prepare consolidated financial statements within the specified deadline.

## Monitoring of compliance with the corporate governance policy and guidelines

The Company attaches great importance to corporate governance. In the past year, the Board of Directors, The Corporate Governance Manual has been reviewed to be up-to-date and consistent with business operations. to encourage real practice, it also creates long-term value and builds confidence with all groups of stakeholders and has been followed up to ensure compliance with important corporate governance policies and practices.

In addition, the Company has followed up to ensure compliance with 4 other good corporate governance issues as follows:

### 1. Prevention of conflict of interest

T.K.S. Technologies Public Company Limited (TKS) aims to properly perform anything with intention to always yield the excellent results. Thus, the maximum benefit of TKS shall be adhered in the employee's work performance under the legal and ethical uprightness by avoiding the act that causes the conflict of interest possibly affecting any decision-making. However, the Company has prepared the policy relating to the conflict of interest in the Corporate Governance Manual of the Company with the following practical guidelines.

- Connected Transactions
  - The Company shall carefully consider their appropriateness before entering all connected transactions and determine the price and conditions of the connected transactions like entering the transactions with the third parties.
  - In the case where the Company or its subsidiaries enter the connected transactions that are the transactions as determined in the Notification of the Board of Governors of the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission (Office of the SEC) regarding the disclosure of information and

the operations of the listed companies in the connected transactions. The Board of Directors shall strictly supervise to ensure the execution according to the rules, conditions, and procedures of the said Notification.

- Directors and executives with related interests are prohibited to participate in considering the approval. In the case where the connected transactions are entered, the Audit Committee shall participate in consideration and advice pursuant to the Corporate Governance Code, and the rules of the Stock Exchange of Thailand.
- The investment in the business of which the Board of Directors or the executives have the related interest shall be approved by the Board of Directors' Meeting, where the said directors or executives shall not participate in the approval consideration to prevent the conflict of interest.
- Situations that cause the conflict of interest

The Company establishes a policy for preventing not to cause the problem of conflict of interest in other situations other than the following connected transactions.

- General investment. The Company shall not allow its personnel who is the shareholder or gains the interest from the competitor or trade partner business with which the Company contacts the business, to participate in making decision on the matters relating to the business relationship with the said entity, unless upon approval of the Chief Executive Officer. The purchase of the listed companies' shares in the Stock Exchange or the investment through the Mutual Fund or investment units, shall not be considered as a conflict of interest, unless it has a bad effect on working with the Company.
- Receipt of gift. The personnel at all levels should not receive gifts, tickets, sports ticket, offers for recreation, entertainment accommodation, or offers for personal provision. If the said act brings about making a commitment to the Company or making the Company lose interest.
- Charitable contributions of money or property. The public charitable contributions of money or property includes the requirement as the supporter to have the intention notice or the requesting notice for the subsidy donation or issue the receipt or gratitude letter.
- Business and procurement relationships. The Company prohibits not to give or receive bribes in the business operations, and all types of procurements according to the rules relating to the procurement and the policy of service usage from the third parties and contact the Company's works, and to be taken place with transparency, integrity, and accountability under the related laws and set of regulations of business operations.
- Taking academic works, public service works as lecturer or assumption of any position. The personnel at all levels of the Company can request for approval from the Chief Executive Officer to take the works in the academic institution, public service work as lecturer, or assumption of any positions, for instance, the director of the company or consultant, that will help extending the visions and experiences for the personnel, but must not take the Company or one's position in the Company to be involved with the activities externally performed, unless upon approval to do so.

The Company also determines that in case there are transactions causing conflict of interest with the Company, the superior shall be immediately reported for acknowledgement. In 2025, the Company has already amended the practical guidelines and publicized the amended Code of Conduct Handbook on the Website.

In 2025, the Company did not find any conflicts of interest between directors, executives, and employees of the Company to enter connected transactions that could lead to conflicts of interest..

## 2. Insider Trading for Exploitation

The Company establishes the policy relating to the insider trading in the Corporate Governance Handbook and sets up the supervision procedure for the executive's usage of the Company's insider information for personal and securities trading benefit. The following is the summary of the crucial policies.

- The Company has the policy and adheres to ethics, integrity, and sincerity in operating the business with the customers, trade partners, and shareholders, and establishes clear policies and code of conduct. In the

case where the employees or executives disclose the information of the Company or use it for personal purposes or enter the transactions that may be in conflict of interest, it shall be deemed a serious offence and may be disciplinarily punished.

- The Company has given the notice to its directors and executives about their duty to report the securities holding of their own, their spouse and underage children who hold the Company's securities, and are informed about the preparation of the report of changes in securities holding upon every purchase, sale, or transfer or transfer acceptance of the securities within 3 (three) working days after the purchase, sale, transfer, or transfer acceptance date of the securities as required by the Office of the Securities and Exchange Commission. However, the directors and executives shall deliver the copy of above report to the Company Secretary on the same date as the date of reporting to the Office of the SEC to gather for proposing to the Board of Directors' Meeting every time, and it is determined to be the meeting agenda for acknowledgement on the securities holding report.
- The Company determines that the directors and executives shall submit the stakeholding report of their own or of the related parties for the gain and loss relating to the business management of the Company and its subsidiaries or associated companies. The directors and executives shall submit the first report within 30 (thirty) days after they are appointed as the directors or executives in the specified report form and report every time of change within 30 (thirty) days after the change in the specified report form. The said report shall be stored at the Company Secretary, and the Company Secretary shall deliver the copy to the Chairman of the Board and the Chairman of the Audit Committee according to the regulations of the Office of the SEC.

However, the Company also establishes the policy for preventing the misuse of the Company's insider information by formulating the measures of prohibition not to take the opportunity or use the information acquired from the directors, top executives, or employees for exploitation or doing the business that is competitive with the Company or the relevant business, as well as not to use the insider information for personal benefit in trading the Company's securities or provide the insider information to other person for benefit in trading the Company's securities, and avoid or suspend the trading of the Company's securities in 1 (one) month period before publicizing the financial statements or key information that affects the price of the Company's securities (except the purchase of shares pursuant to the Employee Joint Investment Program (EJIP)). However, the directors and executives shall report their securities holding to the Board of Directors' Meeting for acknowledgement pursuant to Section 59 of the Securities and Exchange Act B.E. 2535 (1992) together with the report within 3 (three) working days to the Office of the SEC for acknowledgement and further dissemination to the public. In addition, the directors or top executives shall report the stakeholding to the Board of Directors' Meeting for acknowledgement. However, the said policy has already been approved by the Board of Directors.

In the past year 2025, the Company has not had any incidents where directors, executives, employees, and related persons have violated the measures to prevent the use of insider information or trade securities using inside information..

### **3. Anti-corruption and the guideline for disclosing the information relating to the performance of anti-corruption**

T.K.S. Technologies Public Company Limited ("TKS") has expressed its intention to participate in the Thai Private Sector Collective Action Against Corruption (CAC) Project on 12 June 2019 and certified as the member of the Project on 30 June 2020. However, the Company has also expressed its intention that the employees at all levels shall be aware of the importance that the successful business operations of the Company in the stable and sustainable manners depend on the trust of customers, shareholders, stakeholders of all parties, and public, on the Company that operates with integrity, honesty, transparency, and fairness.

In 2025, the Board of Directors resolved to approve the review of the Anti-Corruption Policy as a guideline for anti-corruption. So that directors, executives, and employees of the company strictly comply with such measures. This is to prevent doubts about the integrity of the company with the expectation that the directors, executives, and all employees will jointly monitor in case of doubt. Or found inappropriate behavior and against the anti-corruption policy and good ethics of the company. The company will listen to all complaints equally, transparently, attentively, and fairly to all parties.

Furthermore, the company has been granted its first membership renewal, which is valid for three years (2023-2026). This certification reflects the ethical conduct in conducting business operations, emphasizing responsibility towards society and stakeholders according to the principles of good corporate governance. The company operates with competitive business strategies that are fair, transparent, and uphold the importance of product and service quality.

The Company has requested the Board of Directors' Meeting to have the agenda for considering and approving the yearly review of anti-corruption policy. The said policy has the following practical guidelines.

- It covers the personnel management process from recruitment or selection of personnel, promotion, training, employee performance evaluation, and provision of reward, without action or involvement with all forms of corruptions both directly and indirectly for the personal or the Company or his/her related party, for instance, friend, family, acquaintance, etc., by assigning the superior at all levels to communicate with the employees for understanding in order to be used in the business activities under their responsibilities and control and supervision on the efficient practices.
- The practices prescribed in the Business Ethics Handbook and Code of Business Conduct Handbook of the Company, the treatment policies, and guidelines for all groups of stakeholders, including the related rules and work manuals of the Company, as well as other practical guidelines that will be further prescribed by the Company, shall be applied for any actions pursuant to the anti-corruption policy.
  - Not receive or give gift, present in cash, cheque, bond, share, gold, precious stone, jewel, immovable property, or similar articles, or other benefits, for instance, entertainment, facilitation of accommodation and vehicle, etc., from or to the related parties with whom they contact and coordinate whether in the government agencies, private agencies, trade partners, and trade competitors, to induce to omit to perform their own duties. However, the expenses for giving, granting, or receiving presents and entertainment shall be in line with the requirements in the Company's business ethics and practical policies. The article, gift or other benefits given to one another on the job should not be high in price and suitable for each occasion.
  - However, before receiving souvenir, the verification should be carried out to ensure the proper compliance with laws and Articles of Association of the Company, where the article or gift given to one another on job should not be high in price and suitable for each occasion. In giving the article or gift on different occasions or times, the value shall not be high until beyond the business regularity and status.
  - The payment and receipt of money concerning the gift expense, hospitality service charge, and other expenses, and other spending relating to the compliance with the business contracts can be performed in the name of the Company only and shall be reasonably and properly taken place as prescribed by the Company's rules in the occasion or in the international season and can be verifiable.
  - The directors, executives, and employees can receive gifts with value of not more than 3,000 Baht, unless in case where they are unable to deny and must receive the gifts with value of more than 3,000 Baht from the trade partner, they shall give a notice to their superior and the working group for acknowledgement, and send the said gifts to the Secretary Office, in order to be further used as prizes and/or charitable contributions as appropriate.
  - Use of donation or property of the Company for charity shall be performed in the name of the Company only, and subject to the execution of the Secretary Office. The contributions or provisions of grant-in-aid shall be considered based on the approval power in each hierarchy of the authorized persons defined by the Company. The charitable contributions shall be the contributions for the foundation, organization, charitable places, for instance, monastery, hospital, school, university, clinic, or social profit organization, which have certificate or are reliable, and verifiable. In addition, donation or grant-in-aid shall be transparently and legally received, where it must be confident of not using as excuse of bribery.
  - The charitable contributions in the personal name can be performed but must not be involved or cause doubt that the said contributions are corruptive for expectation of any interests.
  - The use of money or property of the Company to support the project shall be specified in the name of the Company only. The purpose of the paid grant-in-aid shall be for the business, good image, and reputation

of the Company. However, the clear, evidential, and verifiable purposes shall be specified in disbursement, and the disbursement shall be carried out through the procedure pursuant to the Company's rules.

- Not being the intermediary of offering money, property, article, or any other benefit with the person who is related to the business, government agency or any organization to exchange with the non-justified privilege or make the government officer omit to comply with the prescribed legal ordinances, rules and regulations, and practices.
  - Not performing any acts relating to the politics within the Company and not using any resources of the Company for the said actions. However, the Company is an organization that adheres to the political neutrality, supports the compliance with laws and democracy, and not having any guideline for political assistance to any political parties either directly or indirectly. However, the Company's directors, executives, and employees are entitled to be involved with the political activities under the legislation pursuant to the constitution, related laws and set of regulations.
  - The procurement shall be transparently and verifiably carried out through the procedures pursuant to the Company's rules.
  - According to the business relationship and procurement with the government sector, bribe giving or receiving is prohibited in all types of business operations. The Company's operation and work contact with the government sector shall be taken place with transparency and integrity and carried out according to the related laws.
  - If witnessing the act that is within the scope of corruption or implies the corruption with the effect relating to the Company both directly or indirectly, the witness shall not neglect or ignore the said behavior and should immediately inform the Chief Executive Officer for acknowledgement or inform via the whistleblowing channel as defined in this policy.
- The employee should not neglect or ignore when seeing the act within the scope of corruption relating to the Company and shall inform his/her superior or the person in charge for acknowledgement and collaborate in investigation. If there is any doubt or query, the employee shall consult with his/her superior or the person assigned to perform the duty and responsibility of monitoring the practice on anti-corruption via the defined channels.
  - The person who violates laws, ordinances, rules, and policies, including other practices of the Company shall be disciplinarily and/or legally punished by considering from his/her intention, environment, offence effect. The Company has a policy not to demote and punish the employee or give a negative effect to the employee who refuses the corruption, even though the said act will cause the loss of business opportunity. The Company has the clear communication process via various channels, for instance, orientation courses for new directors and employees, seminars, training, intranet, etc. The directors and executives shall be aware of the importance of dissemination, knowledge, and counsel provision, to create the superior's understanding on anti-corruption so that the employees shall perform according to the anti-corruption policy of the Company and shall be the good model in the matter of having integrity, ethics, and code of conduct.

The Company's anti-corruption policy also determines that the Chief Executive Officer shall consider receiving the whistleblowing issues, complaints, and act that may be suspicious to be corruption directly or indirectly occurred with the Company.

The Company defines the contact and complaint channels as follows.

- Inform via email to [Whistleblowing@tks.co.th](mailto:Whistleblowing@tks.co.th). This email will be sent directly to the Chief Executive Officer, the Chairman of the Audit Committee, the Chairman of the Corporate Governance Committee, and the Internal Audit Department. Inform via the Company's website channel at [www.tks.co.th](http://www.tks.co.th) (Topic: Whistleblowing)
- Inform via the company website at [www.tks.co.th](http://www.tks.co.th) (Subject: Whistleblowing).
- Inform via the CEO Box suggestion box, sent directly to the Chief Executive Officer.
- Inform via phone at 0-2784-5888.
- Inform via mail by sending a letter to the Head of Internal Audit at the following address: 30/88 Moo 1, Jetsadawithi Road, Khok Kham Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000, Thailand.

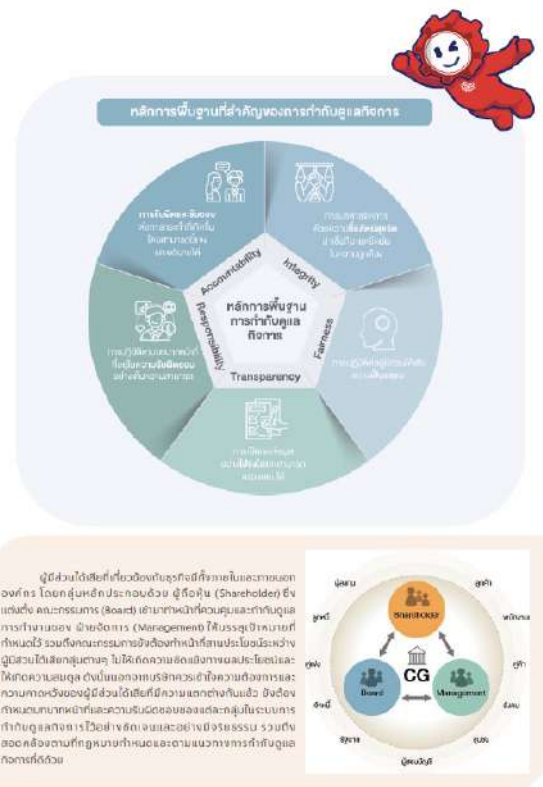
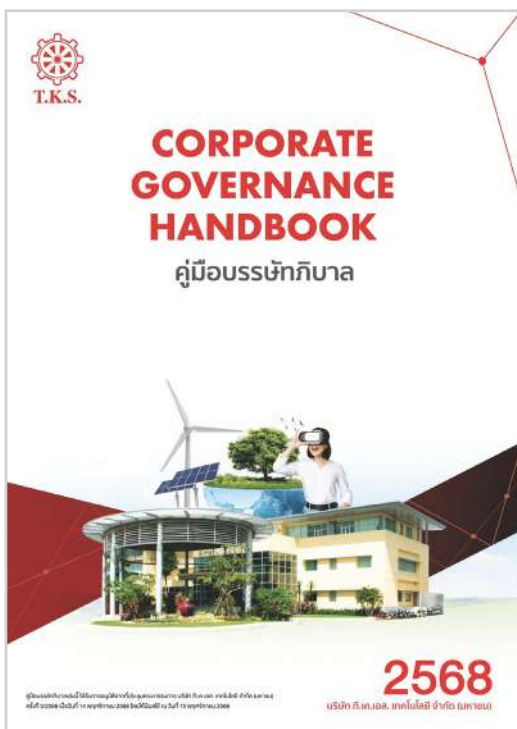
In 2025, the Company has acted against corruption by sending E-mail to communicate to employees about the risks that may cause corruption, including preventive measures such as refraining from receiving gifts during the festive season. However, the Company did not find or receive any clues about corruption.

**4. Whistleblowing**

The Company attaches great importance to anti-corruption in all forms by raising awareness among its personnel in an integrated manner. It is a part of sustainable management and enhances the benefits of all stakeholders and stakeholders. Therefore, the objective is to set up a whistleblowing system for business administration actions that are not in accordance with the good corporate governance by persons outside the Company and those within the Company for those who report the whistleblowing which is an act that is beneficial to the Company. To be protected and protected from harassment and for employees within the company from being obstructed in their advancement in their legitimate work.

In the past 2025, the Company has not received any complaints about fraud or unethical actions. or in the case of the company’s negative reputation due to the management of the Board of Directors including there is no case where the non-executive director resigns due to the wrongful corporate governance of the Company as well as no legal disputes in terms of labor consumer rights and any business operations.

In this regard, the Company has implemented guidelines for good corporate governance in all 4 areas, namely prevention of conflicts of interest, use of insider information to seek benefits, anti-corruption, and whistleblowing and protection measures. Which is disclosed in the Company’s Corporate Governance Handbook which can be studied further on the Company’s website.



## Report on performance of the Audit Committee for the past year

### Number of meetings and meeting attendance of individual members of the Audit Committee

In 2024, there were 5 meetings of the Audit Committee as per the following details:

No	Meeting Date	Mr. Prasert Bunsumpun	Mr. Areepong Bhoocha-oom	Mr. Distat Hotrakit
1	February 21, 2025	Chairman of the Audit Committee	Audit Committee Member	Audit Committee Member
2	May 9, 2025	Chairman of the Audit Committee	Audit Committee Member	Audit Committee Member
3	August 8, 2025	Chairman of the Audit Committee	Audit Committee Member	Audit Committee Member
4	November 10, 2025	Chairman of the Audit Committee	Audit Committee Member	Audit Committee Member
5 (extra)	December 19, 2025	Chairman of the Audit Committee	Audit Committee Member	Audit Committee Member
<b>Total Attendance</b>		<b>5 out of 5 meetings</b>	<b>5 out of 5 meetings</b>	<b>1 out of 1 meeting</b>

In 2025, the Audit Committee held a total of 5 meetings in which the Audit Committee acted on behalf of the Board of Directors in overseeing the Company's operations and providing independent and honest opinions on financial reports, internal control system, internal audit system, selection of independent auditors, consideration of conflicts of interest, and compliance with relevant laws and regulations. by specifying components, scope, authority, responsibility, and meeting requirements for the Audit Committee to perform their duties effectively as assigned by the Board of Directors.

In the 2025 Audit Committee Meeting, the Audit Committee performed the following important duties:

- Supervising the internal auditor's work and providing recommendations for various audits to ensure efficiency and effectiveness according to international standards and aligned with the organization's strategies and directions. The Audit Committee annually approves the internal audit plan and reviews the appropriateness of the internal audit department's organizational structure.
- Examining the adequacy of the internal control system according to the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand (SET).
- Reviewing the quarterly financial statements and the fiscal year 2023 financial statements with management and the auditor to ensure the accuracy and completeness of the company's financial reports, as well as adequate and comprehensive disclosure of information.
- Overseeing the disclosure of related party transactions among the company, subsidiaries, and affiliated companies to ensure compliance with business conditions and criteria set by the Stock Exchange of Thailand.
- Overseeing the process of notification and whistleblowing in cases where employees and stakeholders suspect or observe actions that may violate laws, regulations, ethical standards, or corporate governance policies, including investigating and summarizing the results of any corporate fraud investigations to establish internal preventive measures.
- The Audit Committee oversees the company's strict adherence to the anti-corruption policy, prohibiting the giving or receiving of bribes, preventing conflicts of interest, and reviewing measures to align with good governance principles. This includes auditing policy compliance, implementing corrective actions, and providing employee training to foster a transparent corporate culture. The results are reported in the annual report, covering actions taken, complaints, and improvement plans to meet international standards.

The Audit Committee held 5 meetings, including 1 meeting without management participation, jointly with the auditor to discuss the annual financial audit plan and provide the auditor with an opportunity to report significant findings regarding the company's financial audit.

# INTERNAL CONTROL AND RELATED PARTY TRANSACTIONS

## Internal Control

The Board of Directors and the Audit Committee continuously emphasize the importance of the internal control system. They focus on ensuring that the internal control system is adequate and suitable for business operations. The internal audit department is responsible for reviewing and evaluating the operations of various departments within the company and reports directly to the Audit Committee. This ensures that business operations are conducted efficiently.

Over the past year, the adequacy of the internal control system was assessed using the evaluation framework provided by the Securities and Exchange Commission (SEC). This internal control evaluation consists of five key areas:

### 1. Control Environment

The Board of Directors approves and oversees the establishment of annual business objectives proposed by the management. Additionally, they ensure an efficient organizational structure, management lines, and reporting framework to maintain appropriate internal controls and prevent fraud effectively. Business objectives and Key Performance Indicators (KPIs) are set to assess operational efficiency in alignment with organizational goals. These objectives are communicated across departments and divisions. The company fosters a positive work environment, encouraging personnel at all levels to uphold integrity and ethics through a strong corporate culture.

### 2. Risk Assessment

The company places great importance on risk management to address potential business risks that could hinder the achievement of objectives and goals. The Board of Directors has appointed a Risk Management Committee comprising board members and senior executives. This committee is responsible for evaluating risks, including strategic, operational, compliance, financial, emerging, and sustainability risks. The Board consistently monitors the company's risk management process. The Risk Management Committee reports its risk assessments to the Board on a quarterly basis for review and acknowledgment. Further details on risk management are outlined in the "Risk Management" section.

### 3. Control Activities

The company has implemented written internal control measures, including both manual and automated controls, covering various processes appropriately. Policies and operational procedures clearly define the scope of authority, responsibilities, and approval processes. There is a clear separation of duties, detailed operational manuals for every step, and periodic reviews to ensure that internal controls remain effective in preventing fraud.

### 4. Information & Communication

The company prioritizes information systems and communication by continuously developing them to ensure data accuracy and timeliness. It has adopted modern and efficient information technology systems, alongside security measures for data protection. The company also classifies and organizes important documents systematically, ensuring that management and stakeholders can access complete, accurate, sufficient, reliable, and timely information for decision-making.

## 5. Monitoring Activities

The company continuously monitors and evaluates internal control and operational performance. The Board has assigned the Audit Committee to review and assess the internal control system, with the internal audit department responsible for evaluating its adequacy based on an approved audit plan. The audit team provides recommendations to enhance the effectiveness of internal controls. If any deficiencies are identified, the company takes corrective action to align performance with its objectives.

During the evaluation process, the Board of Directors raised inquiries with management to verify the actual implementation of the internal control system, as outlined in the assessment. The Board concluded that the company and its subsidiaries have an adequate and appropriate internal control system, with sufficient personnel to ensure effective execution.

Furthermore, any appointment, transfer, or dismissal of the Head of Internal Audit or any other unit responsible for internal auditing requires prior approval from the Audit Committee. On November 11, 2024, the Audit Committee appointed Mr. Pisit Oprapakorn as the Internal Audit Manager due to his extensive experience, expertise in internal auditing, and understanding of the company's operations, deeming him well-qualified for the role.

## Internal Control and Related Party Transactions

### Related Transactions

In the year 2025, the company has related transactions with related persons as disclosed in the notes to the financial statements. For the year ended December 31, 2025, the Audit Committee has reviewed and opined that such connected transactions were reasonable. It is in normal trade. And the price was set comparable to the market price in that business, which can be summarized as follows:

Relationship Nature of transaction	Business name	Type of transaction	Value (million baht)	
			2025	2024
Subsidiary Company	Business name	Sell of goods	2.81	3.18
	Siampress Co., Ltd.	Management fee income	43.20	43.20
	Thai British DPost Co., Ltd.	Rental income	12.00	12.00
	Gofive Co., Ltd.	Interest income	0.78	0.83
	Next Ventures Co., Ltd.	Purchases of goods	30.09	11.15
		Rental and service expense	8.61	8.61
		Interest expense	1.80	1.32
		Other expenses	0.17	0.23
Related parties	Synnex (Thailand) PCL.	Sell of goods	58.13	64.74
	Plus Tech Innovation PCL.	Rental and service income	1.04	0.39
		Sell of asset	0.02	-

The pricing policy for each item is explained below.

Items	Pricing policy items
Selling products	Cost plus marginal profit
Management fee income	Price agreed upon by the contract
Rental income	Price agreed upon by the contract
Other income	Price agreed upon by the contract
Buying products	Market prices
Rental and service	Price agreed upon by the contract
Interest expense	The rate agreed upon in the contract is based on the bank's interest rate
Other expenses	Price agreed upon by the contract

### Measures or procedures for approving related transactions

The CEO has been authorized by the company's board to approve the conduct of business operations within the group under normal business practices and general trading conditions. This must be following securities laws and regulations, announcements, orders, or regulations of the Stock Exchange of Thailand, including compliance with reporting standards set by the Professional Accountants Council.

Furthermore, the delegation of authority to the management committee must comply with the company's laws, regulations, and regulations, and in cases where any action may have beneficial or adverse effects on the management committee or persons who may have conflicts of interest, the management committee shall not have the authority to approve such actions. The management committee must present these matters to the company's board for further consideration.

In addition, in cases where transactions are related or involve the acquisition or disposal of significant assets of the company, subsidiaries, joint ventures, or associated companies, such transactions must be considered by the audit committee and proposed to the company's board for approval or submission to the shareholders' meeting for approval and/or any other actions as per the criteria and methods stipulated by the Stock Exchange of Thailand to comply with its requirements on these matters.

### Policy or trends in related transactions in the future

The company will continue to trade and provide services between each other with its related parties in the future. As such transactions are part of the company's normal business operations. And is a support for the normal business of the subsidiary. The pricing will be based on the cost price plus marginal profit comparable to the market price. It has been a key for any transaction with a person who may have a conflict of interest which is a director, executive or a person with a stake with directors or executives, the company will strictly follow the rules and procedures in approving related transactions.

# AUDIT COMMITTEE REPORT FOR THE YEAR 2025

To: Shareholders of T.K.S. Technologies Public Company Limited

The Audit Committee of T.K.S. Technologies Public Company Limited consists of qualified and experienced members in accordance with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The committee operates independently under its charter and comprises three independent directors as follows:

Name	Position	Attendance (Meetings/Total)
Mr. Prasert Boonsampan	Chairman of the Audit Committee	5/5
Mr. Areepong Bhoocha-oom	Audit Committee Member	4/5
Mr. Distat Hotrakit	Audit Committee Member	5/5

The Audit Committee has fully carried out its responsibilities as assigned by the Board of Directors, as outlined in the committee's charter. The committee has focused on ensuring corporate governance compliance, adherence to laws and regulations, and continuous monitoring of operations to meet the company's objectives. In 2025, the Audit Committee convened five meetings, with full attendance from all committee members according to their respective tenures. Meetings were held with management, internal auditors, and external auditors when necessary, and reports were submitted to the Board of Directors accordingly. The key areas of focus are summarized below:

## 1. Financial Statement Review

The Audit Committee reviewed the company's and its subsidiaries' quarterly and annual financial statements, prepared in accordance with Thai Financial Reporting Standards. Meetings were held with external auditors and financial management to ensure accuracy, completeness, and reliability. The adequacy of financial disclosures, appropriateness of accounting policies, and compliance with financial reporting standards were examined. The committee also held exclusive meetings with external auditors to discuss Key Audit Matters independently, ensuring transparency and objectivity. The external auditors confirmed that they could conduct their audit independently without obstacles or restrictions and issued an unqualified opinion on the company's 2025 financial statements.

## 2. Internal Control System Review

The committee assessed the adequacy of internal controls based on evaluations prepared by management, using the SEC's internal control sufficiency assessment guidelines. It was found that the company maintains a well-structured organization, clear segregation of duties, corporate governance policies, and appropriate monitoring mechanisms. Internal audit findings confirmed that the internal control system is effective and appropriate for the company's business operations, with no significant deficiencies. The management has continuously improved and implemented recommendations from the committee, external auditors, and internal audit unit.

## 3. Related Transactions Review

The committee reviewed transactions classified as related-party transactions or potential conflicts of interest, ensuring compliance with SEC and SET regulations. The committee ensured that all disclosures were accurate, complete, and sufficient. Transactions were assessed for fairness, reasonableness, and adherence to standard business terms to prevent conflicts of interest. The company adhered to corporate governance policies and disclosure requirements as per regulatory standards.

#### **4. Internal Audit Oversight**

The committee oversaw the internal audit unit, ensuring its independence, scope of work, and adequacy of resources. The committee reviewed and approved the annual audit plan, internal audit quality improvement strategies, and the professional development of internal audit personnel. The committee concluded that the internal audit function was performed independently, effectively, and satisfactorily.

#### **5. External Auditor Selection and Appointment**

The committee evaluated and recommended the appointment of the external auditors based on performance, independence, qualifications, experience, and adherence to professional auditing standards. The audit fees were also reviewed. The committee proposed that the Board of Directors recommend to shareholders the appointment of KPMG Phoomchai Audit Ltd. as the company's auditor for 2025, as KPMG is an SEC-approved auditor in the capital market sector.

#### **6. Regulatory Compliance Monitoring**

The committee monitored the company's compliance with SEC, SET, and other applicable laws and regulations to ensure full adherence to corporate governance and business operation requirements.

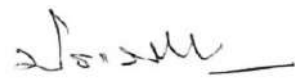
#### **7. Whistleblowing and Complaint Handling**

The committee ensured the implementation of a whistleblowing and complaint-handling mechanism, allowing employees and stakeholders to report suspected misconduct or violations of laws, regulations, or corporate governance policies. The system ensures independent investigation and appropriate follow-up actions while protecting whistleblowers.

#### **8. Anti-Corruption Measures**

The committee reviewed the company's anti-corruption practices and concluded that the company effectively adhered to anti-corruption policies and measures, minimizing corruption risks and ensuring regulatory compliance.

In conclusion, the Audit Committee has fully executed its responsibilities in accordance with its charter, exercising due diligence, independence, and integrity to safeguard the company's best interests. The committee also reviewed its charter annually to ensure alignment with evolving regulations and best practices. The 2025 Audit Committee activities were effective and achieved the assigned objectives set by the Board of Directors.



**(Mr. Prasert Boonsampa)**  
Chairman of the Audit Committee

# REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE 2025

To: The Shareholders of T.K.S. Technologies Public Company Limited

The Board of Directors of T.K.S. Technologies Public Company Limited passed a resolution to establish the Nomination and Remuneration Committee as a key component of its corporate governance framework. The Committee's structure is mandated to consist of at least three (3) directors, with at least one (1) member being an independent director. Furthermore, the Chairperson of the Nomination and Remuneration Committee should be an independent director to serve as a cornerstone in ensuring that the Committee performs its duties with

Name	Position	Meeting Attendance
Period: January 1, 2025 – April 30, 2025		(Total 1 Meeting)
1. Mr. Distat Hotrakitya	Independent Director	1/1
2. Mr. Supant Mongkolsuthree	Chairman of the Nomination and Remuneration Committee	1/1
3. Miss Sutida Mongkolsu-	Member of the Nomination and Remuneration Committee	1/1
Period: May 1, 2025 – December 31, 2025		(Total 3 Meeting)
1. Mr. Distat Hotrakitya	Independent Director	3/3
2. Mr. Somchai Harnhirun*	Chairman of the Nomination and Remuneration Committee	3/3
3. Miss Sutida Mongkolsu-	Independent Director	3/3

Note: \* Mr. Somchai Harnhirun was appointed as an Independent Director and a member of the Nomination and Remuneration Committee on April 23, 2025, replacing Mr. Supant Mongkolsuthree.

In the fiscal year 2025, the Nomination and Remuneration Committee held a total of four (4) meetings to monitor performance and execute its duties according to the assigned scope of responsibilities. The key activities are summarized as follows:

**1. Review of the Nomination and Remuneration Committee's Roles and Responsibilities:** The Committee conducts an annual review of its Charter to ensure that its operations remain aligned with the current business environment and regulatory standards. These updates are subsequently presented to the Board of Directors for formal approval.

**2. Promoting Minority Shareholders' Rights in Director Nomination:** The Committee has actively encouraged and supported the Company in providing opportunities for minority shareholders to nominate qualified candidates for election as directors. This process is conducted in accordance with the Company's established criteria, which are disclosed on the corporate website to ensure transparency and promote shareholder engagement in the director selection process

**3. Determination of Remuneration for Directors and Sub-committees:** The Committee has meticulously reviewed and proposed the remuneration for the Board of Directors and its sub-committees. This evaluation is based on the Company's performance, business scale, and a comparative analysis against industry peers. Furthermore, the directors' individual roles and responsibilities are factored into the assessment before being presented to the Board of Directors for endorsement and subsequently to the Annual General Meeting of

Shareholders (AGM) for final approval. The remuneration details are disclosed in the Annual Report to ensure transparency and accountability

**4. Nomination of Directors to Fill Vacancies:** The Nomination and Remuneration Committee has identified and recruited qualified candidates to fill directorial positions that became vacant due to resignations during the year. These nominations were submitted to the Board of Directors for consideration and/or proposed to the Annual General Meeting of Shareholders for further approval.

**5. Nomination of Directors Replacing Those Retiring by Rotation:** The Committee has carried out the recruitment process to select qualified individuals to serve as directors in place of those scheduled to retire by rotation. This selection process takes into account the Board Skill Matrix to ensure a well-balanced and necessary composition of expertise. The nominations are presented to the Board of Directors for endorsement before being proposed to the Annual General Meeting of Shareholders for formal appointment.

**6. Nomination of Sub-committee Members:** The Committee has proposed the appointment of directors to various sub-committees, taking into account their qualifications, expertise, and suitability. This ensures that the Board of Directors can perform its duties with enhanced efficiency and successfully achieve the Company's strategic goals.

**7. Performance Evaluation of the Board of Directors and Sub-committees:** The Nomination and Remuneration Committee conducted a comprehensive review of the 2025 performance evaluation forms for the Board of Directors, sub-committees, and individual members. The evaluation results were reported to the Board of Directors to be used as a framework for operational improvements, ensuring maximum efficiency and the attainment of the Company's objectives.

**8. Performance Evaluation of the Chief Executive Officer (CEO):** The Committee performed a review of the evaluation criteria and summarized the 2025 performance results of the Chief Executive Officer. These findings serve as a key component in determining a remuneration package that is both appropriate and aligned with the Company's overall performance, before being presented to the Board of Directors for final approval.

The Nomination and Remuneration Committee has fully performed its duties as assigned by the Board of Directors with utmost care, prudence, and independence. The Committee has provided sufficient opinions and recommendations for the maximum benefit of the Company and all stakeholders, in accordance with the principles of Good Corporate Governance. Furthermore, the Committee remains committed to promoting efficient and transparent operations to ensure the Company's sustainable growth and development.



**(Mr. Distat Hotrakitya)**

Chairman of the Nomination and Remuneration Committee

# CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE REPORT FOR THE YEAR 2025

To: Shareholders of T.K.S. Technologies Public Company Limited

The Corporate Governance and Sustainability Committee remains steadfast in its commitment to ensuring the Company's strict adherence to the principles of Good Corporate Governance, Sustainable Development, and Business Ethics. This commitment is a core mission that we have consistently upheld. Furthermore, the Committee oversees and promotes sustainability initiatives by striving to maintain a continuous balance between the economy, environment, society, and governance (Environmental, Social, and Governance: ESG) in accordance with international standards. Our objective is to generate long-term value for shareholders and all stakeholder groups, while establishing a robust anti-corruption foundation throughout the organization.

In 2025, the Corporate Governance and Sustainability Committee, comprising three members, fully discharged its duties as assigned by the Board of Directors. The Committee held a total of four meetings to monitor operational progress, with the attendance details summarized as follows:

Name	Position	Attendance (Meetings/Total)
During the period from January 1, 2025 to April 30, 2025		(Total 1 Meeting)
1. Ms. Saowanee Kamolbutr	Independent Director, Chairman of the Corporate Governance	1/1
2. Mr. Jutiphan Mongkolsuthree	and Sustainability Committee	1/1
3. Mr. Pakpoom Pooudom	Corporate Governance and Sustainability Committee Member	1/1
During the period from May 1, 2025 to December 31, 2025		(Total 3 Meeting)
1. Mrs. Pratana Mongkolkul *	Independent Director, Chairman of the Corporate Governance	3/3
2. Mr. Jutiphan Mongkolsuthree	and Sustainability Committee	3/3
3. Mr. Pakpoom Pooudom	Corporate Governance and Sustainability Committee Member	3/3

Note: Mrs. Pratana Mongkolkul was appointed as an Independent Director and Chairman of the Corporate Governance and Sustainability Committee on April 23, 2025

In 2025, the Committee effectively oversaw the Company's operations to ensure full alignment with the principles of Good Corporate Governance and Sustainable Development. The key performance highlights are as follows:

**1. Review of Charters and Governance Policies:** The Committee reviewed the Corporate Governance and Sustainability Committee Charter, the Corporate Governance Manual, the Sustainable Development Policy, and other related policies. These reviews were conducted to ensure that all frameworks remain current and strictly compliant with the latest Corporate Governance Code for Listed Companies 2017 (CG Code 2017) and international standards. Emphasis was placed on best practices in corporate governance and business ethics to enhance the Company's operational efficiency, transparency, and credibility.

**2. Oversight of Shareholders' Rights:** The Committee monitored and supported active engagement and communication with shareholders, adhering to the policy of encouraging greater shareholder participation and feedback in corporate oversight. We promoted equitable treatment of all shareholders by providing opportunities for them to propose meeting agenda items and nominate qualified candidates for directorship in advance, in accordance with the Company's established criteria.

**3. Prevention of Insider Trading:** The Committee ensured that directors, executives, staff, employees, and all individuals with access to sensitive information including those within subsidiaries, associates, and invested entities—strictly comply with the Insider Trading Policy. This includes a strict prohibition on seeking personal gain from non-public information or engaging in business activities that compete with the Company or its affiliates. Furthermore, the Committee oversaw the mandatory reporting of changes in securities holdings to demonstrate utmost transparency.

**4. Promotion of Anti-Corruption Measures:** The Committee monitored operational performance in accordance with the Thai Private Sector Collective Action Against Corruption (CAC). This included communicating the results of these practices through various initiatives, such as the “No Gift Policy” campaign during all festive seasons. The policy was publicized via “No Gift Policy” banners across multiple channels to suppliers and business partners, demonstrating the Company’s unwavering commitment to the principles and guidelines of the CAC.

**5. Complaint Handling and Whistleblowing:** The Committee ensured the establishment of accessible and secure whistleblowing channels, supported by an effective whistleblower protection mechanism. In 2025, there were no reported complaints or instances of business ethics violations related to bribery or corruption.

**6. Driving Sustainable Development:** The Committee oversaw the formulation of sustainability policies and monitored the progress of the 2025 Sustainability Implementation Plan, which can be summarized across the three ESG pillars as follows:

- **Environmental (E):** The Committee reviewed and monitored progress toward the “Net Zero” greenhouse gas emissions target set for 2050. Key focus areas included reducing electricity consumption, increasing the utilization of clean energy (Solar PV), and enhancing the efficiency of electrical equipment to reduce energy usage. Furthermore, the Committee monitored waste management processes to minimize carbon footprints and supported the “Green Supplier” project. This initiative aims to elevate the potential of business partners, fostering growth within a green business network and mitigating environmental impacts.

- **Social (S):** The Committee encouraged the review of “Materiality” issues—key factors impacting both the business and its stakeholders—to drive continuous improvement. Progress on CSR initiatives was closely monitored. In 2025, core activities included the “Change Waste to Wealth” project, where the Company sorted and donated plastic bottles to Ban Sandap School for resale, providing funds for meals and educational resources. Additionally, the “Old for New” project involved collecting waste for recycling into A4 paper, which was then donated to schools in the Khok Kham community to reduce their expenses and support education.

- **Governance (G):** The Committee reviewed and monitored ethical requirements and corporate governance practices, with an emphasis on fair labor management and treatment of employees. We promoted communication regarding anti-corruption guidelines and conducted transparent ESG assessments of our suppliers to ensure mutual and sustainable growth.

**7. Reporting and Evaluation:** The Committee conducted quarterly performance reports to the Board of Directors and prepared an annual performance summary for disclosure in the Annual Registration Statement / Annual Report (Form 56-1 One Report). Additionally, the Committee performed both collective and individual self-assessments to continuously enhance its operational efficiency.

As a result of our unwavering commitment to translating Good Corporate Governance principles into concrete actions, the Company was awarded a 5-star “Excellent” CG Scoring in the 2025 Corporate Governance Report (CGR) for the fourth consecutive year. Furthermore, the Company was ranked in the Top Quartile of the corporate governance survey conducted by the Thai Institute of Directors (IOD). Additionally, the Company’s SET ESG Rating was upgraded to the “AA” level for the first time, following three consecutive years at the “A” level. This achievement, recognized by the Stock Exchange of Thailand, reflects our organizational potential and success in implementing sustainable business management practices effectively.

The Corporate Governance and Sustainability Committee remains dedicated to performing its duties in accordance with the principles of Good Corporate Governance and international standards. Our goal is to build a robust organizational foundation, ensure stable growth, and foster long-term confidence among shareholders, stakeholders, and Thai society.



**(Mrs. Pratana Mongkolkul)**

Chairman of the Corporate Governance  
and Sustainability Committee

## RISK MANAGEMENT COMMITTEE REPORT FOR THE YEAR 2025

To: Shareholders of T.K.S. Technologies Public Company Limited

The Risk Management Committee of T.K.S. Technologies Public Company Limited has carried out its duties in accordance with the committee's charter, as approved by the Board of Directors, to ensure that the company effectively assesses and strategizes risk management. This enables the company to achieve its business objectives in alignment with its corporate strategy. The Risk Management Committee consists of knowledgeable and experienced directors and executives, as follows:

Name	Position	Attendance (Meetings/Total)
During the period from January 1, 2025 to April		(Total 1 Meeting)
1. Mr. Areepong Bhoocha-oom	Independent Director, Chairman of the Risk Management Committee	1/1
2. Mr. Jutiphan Mongkolsuthree	Risk Management Committee Member	1/1
3. Mr. Pakpoom Pooudom	Risk Management Committee Member	1/1
4. Mr. Chokchawan Yangthaworntrakul	Risk Management Committee Member	1/1
During the period from May 1, 2025 to December		(Total 3 Meeting)
1. Mr. Areepong Bhoocha-oom	Independent Director, Chairman of the Risk Management Committee	3/3
2. Mr. Supant Mongkolsuthree *	Risk Management Committee Member	3/3
3. Mr. Jutiphan Mongkolsuthree	Risk Management Committee Member	3/3
4. Mr. Pakpoom Pooudom	Risk Management Committee Member	3/3

The Risk Management Committee has fully performed its duties as outlined in its charter, with a strong emphasis on fostering a risk-aware corporate culture. In 2024, the committee held four meetings, focusing on the following key activities:

- 1. Overseeing Corporate Risk Management:** Ensuring that the risk management framework aligns with COSO ERM 2017 guidelines and developing strategic risk management plans to mitigate significant risks. The goal is to minimize potential risks or reduce their impact on the company's strategic objectives.
- 2. Reviewing and Updating Risk Plans:** Evaluating and updating the company's risk management plan to align with its business strategy and the rapidly changing economic environment. The committee also emphasized diversifying investment risks to ensure sustainable returns.
- 3. Monitoring Risk Management Implementation:** Conducting quarterly reviews of the company's risk management activities, providing recommendations to management, and establishing clear risk indicators to assess the effectiveness of risk management efforts.
- 4. Reporting to the Board:** Regularly updating the Board of Directors on risk management activities and significant risk-related developments every quarter.

In summary, the Risk Management Committee has diligently fulfilled its responsibilities in accordance with its charter, ensuring that risk management systems evolve to meet the demands of a rapidly changing environment. The committee has continuously monitored and advised on risk management strategies, addressing both short-term and long-term risks. Additionally, it has identified emerging risk factors that may impact the company's business in the future. These efforts ensure that enterprise risk management remains effective, appropriate, and within acceptable limits, ultimately supporting the company's ability to achieve its goals and sustain long-term value creation.



(Mr. Areepong Bhoocha-oom)  
Chairman of the Risk Management Committee

## EXECUTIVE COMMITTEE REPORT FOR THE YEAR 2025

To: Shareholders of T.K.S. Technologies Public Company Limited

The Executive Committee (Ex-com) was established to support the Board of Directors in supervising and monitoring management's performance to ensure alignment with the company's policies, vision, strategies, organizational goals, and prescribed regulations, within the scope of authority defined in the Executive Committee Charter. The Executive Committee consists of three members, and their meeting attendance in 2025 is as follows:

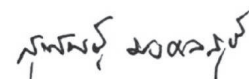
Name	Position	Attendance (Meetings/Total)
Mr. Supant Mongkolsuthree	Chairman of Executive Committee Member	11/12
Mr. Jutiphan Mongkolsuthree	Executive Committee Member	10/12
Mr. Pakpoom Poodom	Executive Committee Member	11/12

In 2025, the Executive Committee held 12 meetings to monitor business performance, ensure operations adhere to strategic plans and budgets, and develop sustainable growth strategies. Reports from these meetings were submitted to the Board of Directors quarterly.

The Executive Committee carried out the following responsibilities:

1. Reviewed the vision, mission, strategy, and business plans of the company and its subsidiaries, and scrutinized the annual business plans, strategies, and budgets for submission to the Board of Directors for approval.
2. Monitored and report monthly operating results, encompassing both finance and management, as well as the progress of significant projects, while providing recommendations and corrective guidelines to ensure operational efficiency and the achievement of specified targets.
3. Promoted and support the development of innovation by encouraging employees to develop new concepts, processes, or business models to create value for the company's products and services.
4. Ensured the company to maintain appropriate, adequate, and effective internal control systems, and continuously monitor the implementation of recommendations and observations from the Audit Committee.
5. Considered and endorse significant matters requiring approval from the Board of Directors, including matters within the Executive Committee's scope of authority as delegated, excluding activities assigned to other sub-committees.
6. Conducted an annual review of the Executive Committee Charter at least once a year to ensure it remains appropriate and aligns with roles, responsibilities, and best practices, and present it to the Board of Directors for approval.
7. Supervised and established corporate risk management guidelines covering financial, operational, and reputational risks, and monitor key risk management measures to support stable and continuous business operations.
8. Supported and promote sustainable business operations by considering impacts on stakeholders, social and environmental responsibility, and advocating against all forms of bribery and corruption.
9. Performed any other duties related to business management as assigned by the Board of Directors.

The Executive Committee is committed to steering the organization toward achieving its vision, mission, goals, and business strategies. Our management approach is rooted in the principles of Good Corporate Governance, ensuring transparency, accountability, and fairness. This is integrated with social and environmental responsibility, alongside a steadfast commitment to anti-corruption, to ensure the organization's stable and sustainable growth.



(Mr. Supant Mongkolsuthree)  
Chairman of the Executive Committee

## REPORT ON RESPONSIBILITIES OF THE BOARD OF DIRECTORS TOWARD FINANCIAL REPORTING

The Board of Directors of T.K.S. Technologies Public Company Limited is responsible for the financial statements of the company and the consolidated financial statements of the company and its subsidiaries, including the financial information presented in the annual report. These financial statements have been prepared in accordance with financial reporting standards, applying appropriate accounting policies consistently while exercising careful judgment and the best possible estimates. Additionally, significant information is adequately disclosed in the notes to the financial statements to ensure transparency for shareholders and investors.

The Board of Directors has established a risk management system and maintains an effective internal control system to ensure the accuracy and completeness of financial information and safeguard assets, as well as to prevent significant fraud or irregularities.

To this end, the Board of Directors has appointed the Audit Committee to review accounting policies, financial reporting quality, internal controls, internal audit processes, risk management systems, and disclosure of related party transactions. The Audit Committee's opinions on these matters are presented in the Audit Committee Report, included in the annual report.

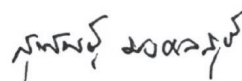
The company's financial statements and the consolidated financial statements have been audited by Ms. Sirinuch Suraphaithoornkorn, Certified Public Accountant No. 8413, from KPMG Phoomchai Audit Ltd. During the audit process, the Board provided full support by supplying all necessary documents and information, allowing the auditor to conduct the audit in accordance with auditing standards. The auditor's opinion is included in the Auditor's Report, presented in the annual report.

The Board of Directors believes that the company's overall internal control system is sufficiently effective to ensure reasonable confidence that the financial statements of T.K.S. Technologies Public Company Limited and the consolidated financial statements of T.K.S. Technologies Public Company Limited and its subsidiaries for the year ended December 31, 2025, are reliable, comply with financial reporting standards, and adhere to relevant laws and regulations.



**(Mr. Apisak Tantiworawong)**

The Chairman of the Board of Directors



**(Mr. Supant Mongkolsuthree)**

Chief Executives Officer, CEO



# T.K.S. Technologies Public Company Limited and its Subsidiaries

Financial statements for the year ended

31 December 2025

and

Independent Auditor's Report





KPMG Phoomchai Audit Ltd.  
50<sup>th</sup> Floor, Empire Tower  
1 South Sathorn Road, Yannawa  
Sathorn, Bangkok 10120, Thailand  
Tel +66 2677 2000  
Fax +66 2677 2222  
Website home.kpmg/th

บริษัท เคพีเอ็มจี ภูมิภาคไทย สอบบัญชี จำกัด  
ชั้น 50 เอ็มไพร์ทาวเวอร์  
1 ถนนสาทรใต้ แขวงยานนาวา  
เขตสาทร กรุงเทพฯ 10120  
โทร +66 2677 2000  
แฟกซ์ +66 2677 2222  
เว็บไซต์ home.kpmg/th

## Independent Auditor's Report

### To the Shareholders of T.K.S. Technologies Public Company Limited

#### *Opinion*


I have audited the consolidated and separate financial statements of T.K.S. Technologies Public Company Limited and its subsidiaries (the "Group") and of T.K.S. Technologies Public Company Limited (the "Company"), respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2025, the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 31 December 2025 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

#### *Basis for Opinion*

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### *Key Audit Matters*

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. 




<b>Valuation of inventories</b>	
Refer to Notes 3 (g) and 8 to the consolidated and separate financial statements	
<b>The key audit matter</b>	<b>How the matter was addressed in the audit</b>
Inventories are valued at the lower of cost or net realisable value. As the selling price of the Group and the Company is subject to the highly competitive market conditions, there is a risk that net realisable value of inventories may be lower than cost. The measurement of the net realisable value, including the valuation of deterioration, damage, obsolescence and slow-moving inventories, involved management's judgement. Therefore, I considered this matter to be a key audit matter.	<p>My audit procedures included the following:</p> <ul style="list-style-type: none"> <li>• Inquiring management who was responsible for considering the net realisable value to obtain an understanding of the Group's and the Company's procedures in relation to measuring the net realisable value of inventories.</li> <li>• Testing the aging of inventory and the reasonableness of assumptions used to set out the percentage of deterioration, damage, obsolescence and slow-moving inventories determined by management and compared that percentage to inventories subject to be destroyed.</li> <li>• Testing the calculation of the measurement of net realisable value of inventories by comparing the cost of inventories to expected net realisable value (i.e. selling price in the latest invoices less costs to sell); and</li> <li>• Evaluating the adequacy of the disclosures of inventories in the consolidated and separate financial statements.</li> </ul>

#### *Other Information*

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the correction be made. 



### *Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.


In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements*

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation. 



- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. I am responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

A handwritten signature in black ink, appearing to read 'Sirinuch Surapaitoonkorn'.

(Sirinuch Surapaitoonkorn)  
Certified Public Accountant  
Registration No. 8413

KPMG Phoomchai Audit Ltd.  
Bangkok  
24 February 2026

**T.K.S. Technologies Public Company Limited and its Subsidiaries****Statement of financial position**

Assets	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
		2025	2024	2025	2024
		<i>(in Baht)</i>			
<b>Current assets</b>					
Cash and cash equivalents	5	139,685,326	174,681,466	6,353,490	16,719,468
Trade accounts receivable	4, 6	221,565,001	209,078,096	40,164,478	15,950,608
Other current receivables	4	41,968,054	81,260,258	6,591,091	6,120,159
Short-term loan to related party	4	-	-	20,000,000	20,000,000
Short-term loan to non-related party	7	43,000,000	10,000,000	-	-
Inventories	8	92,310,749	98,256,507	1,140,927	608,220
<b>Total current assets</b>		<b>538,529,130</b>	<b>573,276,327</b>	<b>74,249,986</b>	<b>59,398,455</b>
<b>Non-current assets</b>					
Other non-current financial assets	28	906,927,907	741,071,791	637,347,101	520,240,222
Investments in associates and joint venture	9	1,855,013,006	2,008,838,867	1,855,013,006	1,935,829,467
Investments in subsidiaries	10	-	-	1,357,344,381	1,346,250,699
Long-term loan to employee		13,335,000	16,390,000	6,740,000	6,740,000
Investment properties	11	540,250,661	541,842,372	111,007,557	111,007,557
Property, plant and equipment	12	403,561,442	429,055,017	29,929,838	28,255,295
Right-of-use assets	13	22,945,241	31,456,230	6,327,183	10,758,735
Intangible assets	14	29,799,165	25,398,681	-	-
Deferred tax assets	24	21,631,893	21,284,935	5,512,607	4,328,771
Refundable withholding tax deducted at source		34,760,472	41,878,553	2,520,174	3,939,393
Other non-current assets		17,673,342	14,649,936	11,639,417	12,269,752
<b>Total non-current assets</b>		<b>3,845,898,129</b>	<b>3,871,866,382</b>	<b>4,023,381,264</b>	<b>3,979,619,891</b>
<b>Total assets</b>		<b>4,384,427,259</b>	<b>4,445,142,709</b>	<b>4,097,631,250</b>	<b>4,039,018,346</b>

The accompanying notes form an integral part of the financial statements.

**T.K.S. Technologies Public Company Limited and its Subsidiaries****Statement of financial position**

	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
Liabilities and equity		2025	2024	2025	2024
		<i>(in Baht)</i>			
<b>Current liabilities</b>					
Short-term borrowings from financial institutions	16	450,000,000	465,000,000	230,000,000	260,000,000
Trade accounts payable	4	105,236,807	96,730,131	25,503,172	18,636,614
Other current payables	4	216,477,599	196,218,472	12,005,740	14,914,318
Current portion of long-term borrowings					
from financial institutions	16	47,383,000	111,225,791	-	41,656,656
Current portion of lease liabilities	4, 16	6,626,461	13,990,692	1,947,631	4,672,997
Short-term loan from related party	4, 16	-	-	55,000,000	60,000,000
Income tax payable		9,170,912	11,207,231	-	-
<b>Total current liabilities</b>		<b>834,894,779</b>	<b>894,372,317</b>	<b>324,456,543</b>	<b>399,880,585</b>
<b>Non-current liabilities</b>					
Long-term borrowings from financial institutions	16	13,122,436	80,505,436	-	-
Lease liabilities	4, 16	14,413,558	14,909,780	4,513,227	6,460,858
Deferred tax liabilities	24	17,224,431	12,629,342	-	-
Non-current provisions for employee benefits	17	46,940,092	47,631,520	4,986,685	4,564,932
Other non-current liabilities		7,201,378	7,670,799	3,648,460	2,923,997
<b>Total non-current liabilities</b>		<b>98,901,895</b>	<b>163,346,877</b>	<b>13,148,372</b>	<b>13,949,787</b>
<b>Total liabilities</b>		<b>933,796,674</b>	<b>1,057,719,194</b>	<b>337,604,915</b>	<b>413,830,372</b>

The accompanying notes form an integral part of the financial statements.

**T.K.S. Technologies Public Company Limited and its Subsidiaries****Statement of financial position**

	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
Liabilities and equity		2025	2024	2025	2024
		<i>(in Baht)</i>			
<b>Equity</b>					
Share capital:					
Authorised share capital					
<i>(508,448,439 ordinary shares, par value at Baht 1 per share)</i>	18	<u>508,448,439</u>	<u>508,448,439</u>	<u>508,448,439</u>	<u>508,448,439</u>
Issued and paid-up share capital					
<i>(508,448,439 ordinary shares, par value at Baht 1 per share)</i>		508,448,439	508,448,439	508,448,439	508,448,439
Treasury shares	15	(149,004,690)	(102,649,040)	(149,004,690)	(102,649,040)
Share premium on ordinary shares	18	694,968,529	694,968,529	694,968,529	694,968,529
Share premium on treasury shares	18	44,033,292	44,033,292	44,033,292	44,033,292
Retained earnings					
Appropriated to legal reserve	19	50,844,947	50,844,947	50,844,947	50,844,947
Treasury shares reserve	15	149,004,690	102,649,040	149,004,690	102,649,040
Unappropriated		2,668,126,219	2,650,188,411	3,026,115,578	2,931,959,755
Other components of equity		<u>(561,991,663)</u>	<u>(603,876,885)</u>	<u>(564,384,450)</u>	<u>(605,066,988)</u>
<b>Equity attributable to owners of the parent</b>		<b><u>3,404,429,763</u></b>	<b><u>3,344,606,733</u></b>	<b><u>3,760,026,335</u></b>	<b><u>3,625,187,974</u></b>
Non-controlling interests		<u>46,200,822</u>	<u>42,816,782</u>	<u>-</u>	<u>-</u>
<b>Total equity</b>		<b><u>3,450,630,585</u></b>	<b><u>3,387,423,515</u></b>	<b><u>3,760,026,335</u></b>	<b><u>3,625,187,974</u></b>
<b>Total liabilities and equity</b>		<b><u>4,384,427,259</u></b>	<b><u>4,445,142,709</u></b>	<b><u>4,097,631,250</u></b>	<b><u>4,039,018,346</u></b>

The accompanying notes form an integral part of the financial statements.

**T.K.S. Technologies Public Company Limited and its Subsidiaries****Statement of comprehensive income**

	Note	Consolidated financial statements		Separate financial statements	
		Year ended 31 December		Year ended 31 December	
		2025	2024	2025	2024
		<i>(in Baht)</i>			
<b>Income</b>	<b>4</b>				
Revenue from sale of goods and rendering of services	20	1,405,841,534	1,515,237,164	157,543,892	140,108,006
Other income	21	63,794,982	52,888,775	102,212,777	91,286,865
<b>Total income</b>		<b>1,469,636,516</b>	<b>1,568,125,939</b>	<b>259,756,669</b>	<b>231,394,871</b>
<b>Expenses</b>	<b>4</b>				
Cost of sales of goods and rendering of services	8	917,583,017	979,450,936	140,649,450	128,953,257
Distribution costs		62,442,654	67,027,878	1,805,331	1,861,936
Administrative expenses		226,034,621	224,663,016	42,521,187	53,232,378
Loss on fair value adjustment of warrants		-	5,934,328	-	5,934,328
<b>Total expenses</b>	<b>23</b>	<b>1,206,060,292</b>	<b>1,277,076,158</b>	<b>184,975,968</b>	<b>189,981,899</b>
<b>Profit from operating activities</b>		<b>263,576,224</b>	<b>291,049,781</b>	<b>74,780,701</b>	<b>41,412,972</b>
Finance costs		(19,971,560)	(31,552,094)	(9,467,432)	(13,228,242)
Share of profit of subsidiaries accounted for using equity method	10	-	-	126,500,697	182,202,785
Loss on dilution on investment in subsidiaries		-	-	-	(1,276,033)
Share of profit of joint venture and associates accounted for using equity method	9	221,349,771	104,886,849	220,923,636	104,629,154
Impairment loss of investment in joint venture and associates	9	(86,613,599)	(372,947,768)	(18,371,517)	-
Loss on disposal of investments in associates		(12,536,696)	-	(7,769,379)	-
Loss on not having significant influence over an associate	9	(20,416,249)	-	(20,416,249)	-
Loss on fair value on initial recognition of a financial asset	9	(14,634,675)	-	(14,634,675)	-
<b>Profit (loss) before income tax expense</b>		<b>330,753,216</b>	<b>(8,563,232)</b>	<b>351,545,782</b>	<b>313,740,636</b>
Tax (expense) income	24	(35,497,603)	(33,706,659)	735,690	2,263,884
<b>Profit (loss) for the year</b>		<b>295,255,613</b>	<b>(42,269,891)</b>	<b>352,281,472</b>	<b>316,004,520</b>
<b>Other comprehensive income</b>					
<b>Items that will be reclassified subsequently to profit or loss</b>					
Share of other comprehensive income (expense) of joint ventures and associate accounted for using equity method - net of tax		282,923	(518,329)	282,923	(518,329)
<b>Total items that will be reclassified subsequently to profit or loss</b>		<b>282,923</b>	<b>(518,329)</b>	<b>282,923</b>	<b>(518,329)</b>

The accompanying notes form an integral part of the financial statements.

## T.K.S. Technologies Public Company Limited and its Subsidiaries

## Statement of comprehensive income

	Consolidated financial statements		Separate financial statements		
	Year ended 31 December		Year ended 31 December		
	Note	2025	2024	2025	2024
		<i>(in Baht)</i>			
<i>Items that will not be reclassified to profit or loss</i>					
Gain (loss) on investments in equity instruments designated at FVOCI		61,341,286	(295,579,013)	33,650,786	(342,904,766)
Share of other comprehensive income of subsidiaries accounted for using equity method		-	-	17,392,973	38,753,762
Share of other comprehensive income (loss) of joint ventures and associate accounted for using equity method		(9,776,463)	19,867,537	(9,776,463)	19,867,537
Income tax relating to items that will not be reclassified subsequently to profit or loss		(5,254,800)	(6,088,050)	448,147	1,417,097
<b>Total items that will not be reclassified subsequently to profit or loss - net of tax</b>		<b>46,310,023</b>	<b>(281,799,526)</b>	<b>41,715,443</b>	<b>(282,866,370)</b>
<b>Total other comprehensive income (expense) for the year - net of tax</b>		<b>46,592,946</b>	<b>(282,317,855)</b>	<b>41,998,366</b>	<b>(283,384,699)</b>
<b>Total comprehensive income (expense) for the year</b>		<b>341,848,559</b>	<b>(324,587,746)</b>	<b>394,279,838</b>	<b>32,619,821</b>
<b>Profit (loss) attributable to:</b>					
Owners of the parent		277,266,140	(55,667,215)	352,281,472	316,004,520
Non-controlling interests		17,989,473	13,397,324	-	-
<b>Profit (loss) for the year</b>		<b>295,255,613</b>	<b>(42,269,891)</b>	<b>352,281,472</b>	<b>316,004,520</b>
<b>Total comprehensive income (expense) attributable to:</b>					
Owners of the parent		319,264,507	(339,051,914)	394,279,838	32,619,821
Non-controlling interests		22,584,052	14,464,168	-	-
<b>Total comprehensive income (expense) for the year</b>		<b>341,848,559</b>	<b>(324,587,746)</b>	<b>394,279,838</b>	<b>32,619,821</b>
<b>Basic earnings (loss) per share</b>	25	<b>0.56</b>	<b>(0.11)</b>	<b>0.71</b>	<b>0.63</b>

The accompanying notes form an integral part of the financial statements.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
Statement of changes in equity

	Consolidated financial statements												
	Retained earnings					Other components of equity							
	Issued and paid-up share capital	Treasury shares	Share premium	Share premium on treasury shares	Legal reserve	Treasury shares reserve	Unappropriated income (in Baht)	Comprehensive income through other equity components	Share of other comprehensive income of associate and joint ventures using equity method	Total other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total equity
<b>Year ended 31 December 2024</b>													
<b>Balance at 1 January 2024</b>	508,448,439	-	694,068,529	44,033,292	50,844,947	-	3,156,513,038	(540,074,650)	18,789,412	(521,285,208)	3,933,533,037	26,349,084	3,959,873,021
<b>Transactions with owners, recorded directly in equity</b>													
<i>Distributions to owners of the parent</i>													
Treasury shares	-	(102,649,040)	-	-	-	102,649,040	(102,649,040)	-	-	-	(102,649,040)	-	(102,649,040)
Dividends	-	-	-	-	-	-	(155,940,212)	-	-	-	(155,940,212)	-	(155,940,212)
<b>Total distributions to owners of the parent</b>	-	(102,649,040)	-	-	-	102,649,040	(248,589,252)	-	-	-	(248,589,252)	-	(248,589,252)
<b>Changes in ownership interests in subsidiaries</b>													
Acquisition of non-controlling interests without a change in control	-	-	-	-	-	-	(1,276,033)	-	-	-	(1,276,033)	23,101,035	21,825,002
Dividends of subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(21,092,593)	(21,092,593)
<b>Total changes in ownership interests in subsidiaries</b>	-	-	-	-	-	-	(1,276,033)	-	-	-	(1,276,033)	2,008,530	727,407
<b>Total transactions with owners, recorded directly in equity</b>	-	(102,649,040)	-	-	-	102,649,040	(249,865,280)	-	-	-	(249,865,280)	2,008,530	(247,861,760)
<b>Comprehensive income (expense) for the year</b>													
Profit or loss	-	-	-	-	-	-	(55,067,215)	-	-	-	(55,067,215)	13,397,324	(41,669,891)
Other comprehensive income (expense)	-	-	-	-	-	-	302,733,022	19,349,208	(283,384,699)	-	(55,667,215)	1,066,844	(32,211,852)
<b>Total comprehensive income (expense) for the year</b>	-	-	-	-	-	-	(52,334,193)	(302,733,022)	19,349,208	(283,384,699)	(339,851,914)	14,464,168	(324,387,746)
Transfer to retained earnings	-	-	-	-	-	-	(200,793,022)	200,793,022	-	200,793,022	-	-	-
<b>Balance at 31 December 2024</b>	508,448,439	(102,649,040)	694,068,529	44,033,292	50,844,947	102,649,040	2,650,188,111	(642,015,535)	38,138,650	(603,876,885)	3,344,606,733	42,816,792	3,387,423,515

The accompanying notes form an integral part of the financial statements.



**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
Statement of changes in equity

Note	Separate financial statements											
	Retained earnings					Other components of equity						
	Issued and paid-up share capital	Treasury shares	Share premium	Share premium on treasury shares	Legal reserve	Treasury shares reserve	Unappropriated income	Loss on investments in equity instruments designated at fair value through other comprehensive income	Share of other comprehensive income of subsidiaries using equity method	Share of other comprehensive income of associate and joint ventures using equity method	Total other components of equity	Total equity
	508,448,439	-	694,968,529	44,833,292	80,844,947	-	3,005,032,727	(541,498,696)	479,733	18,848,439	(922,170,524)	3,841,157,410
Year ended 31 December 2024												
Balance at 1 January 2024												
Transactions with owners, recorded directly in equity												
<i>Distributions to owners</i>												
Treasury shares	-	(102,649,040)	-	-	-	102,649,040	(102,649,040)	-	-	-	-	(102,649,040)
Dividends	-	-	-	-	-	-	(145,940,217)	-	-	-	-	(145,940,217)
Total distributions to owners	-	(102,649,040)	-	-	-	102,649,040	(248,589,257)	-	-	-	-	(248,589,257)
Comprehensive income (expense) for the year												
Profit	-	-	-	-	-	-	316,004,520	-	-	-	-	316,004,520
Other comprehensive income (expense)	-	-	-	-	-	-	-	(344,487,669)	38,753,762	19,349,208	(283,384,699)	(283,384,699)
Total comprehensive income (expense) for the year	-	-	-	-	-	-	316,004,520	(344,487,669)	38,753,762	19,349,208	(283,384,699)	32,619,821
Transfer to retained earnings	-	-	-	-	-	-	(200,488,235)	200,488,235	-	-	200,488,235	-
Balance at 31 December 2024	508,448,439	(102,649,040)	694,968,529	44,833,292	80,844,947	102,649,040	2,921,959,755	(681,298,130)	39,233,495	38,197,647	(605,066,988)	3,625,187,974

The accompanying notes form an integral part of the financial statements.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Statement of changes in equity**

	Separate financial statements										Other components of equity		
	Retained earnings										Share of other comprehensive income (expense) of subsidiaries using equity method	Share of other comprehensive income (expense) of joint ventures using equity method	Total other components of equity
	Issued and paid-up share capital	Treasury shares	Share premium	Share premium on treasury shares	Legal reserve	Treasury shares reserve	Unappropriated	Gain (loss) on investments in equity instruments designated at fair value through other comprehensive income	Share of other comprehensive income of subsidiaries using equity method	Share of other comprehensive income (expense) of joint ventures using equity method			
<b>Year ended 31 December 2025</b>	598,448,439	(102,649,040)	694,968,529	44,033,292	50,844,947	102,649,040	2,931,957,755	(682,498,130)	39,233,495	38,197,647	(685,066,988)	3,625,187,974	
<b>Balance at 1 January 2025</b>													
<b>Transactions with owners, recorded directly in equity</b>													
<i>Distributions to owners</i>													
Treasury shares	-	(46,355,650)	-	-	-	46,355,650	(46,355,650)	-	-	-	-	(46,355,650)	
Dividends	-	-	-	-	-	-	(213,085,827)	-	-	-	-	(213,085,827)	
<b>Total distributions to owners</b>	-	(46,355,650)	-	-	-	46,355,650	(259,441,477)	-	-	-	-	(259,441,477)	
<b>Comprehensive Income (expense) for the year</b>													
Profit	-	-	-	-	-	-	352,281,472	-	-	-	-	352,281,472	
Other comprehensive income (expenses)	-	-	-	-	-	-	-	34,698,933	17,392,973	(9,493,540)	-	41,998,366	
<b>Total comprehensive income (expense) for the year</b>	-	-	-	-	-	-	352,281,472	34,698,933	17,392,973	(9,493,540)	-	394,279,838	
Transfer to retained earnings	-	-	-	-	-	-	1,215,828	-	-	(1,215,828)	-	-	
<b>Balance at 31 December 2025</b>	598,448,439	(149,004,690)	694,968,529	44,033,292	50,844,947	149,004,690	3,026,115,578	(648,399,197)	56,626,468	27,399,279	(664,384,450)	3,700,827,335	

The accompanying notes form an integral part of the financial statements.

## T.K.S. Technologies Public Company Limited and its Subsidiaries

## Statement of cash flows

	Consolidated financial statements		Separate financial statements	
	Year ended 31 December		Year ended 31 December	
	2025	2024	2025	2024
	<i>(in Baht)</i>			
<b>Cash flows from operating activities</b>				
Profit (loss) for the year	295,255,613	(42,269,891)	352,281,472	316,004,520
<b>Adjustments to reconcile profit (loss) to cash receipts (payments)</b>				
Tax expense (income)	35,497,603	33,705,659	(735,690)	(2,263,884)
Finance costs	19,971,560	31,552,094	9,467,432	13,228,242
Depreciation and amortisation	102,238,008	113,701,266	2,801,237	2,927,004
(Reversal) Allowance for expected credit loss	1,192,627	2,015,988	(4,280)	4,280
Provision for employee benefits	4,451,173	4,280,209	421,754	397,675
Unrealised loss on exchange rate	3,361,101	3,788,245	848,293	128,872
Loss on fair value adjustment of warrants	-	5,934,328	-	5,934,328
Share of profit of subsidiaries accounted for using equity method	-	-	(126,500,697)	(182,202,785)
Share of profit of joint ventures and associate accounted for using equity method	(221,349,771)	(104,886,849)	(220,923,636)	(104,629,154)
Loss on dilution of investment in subsidiary	-	-	-	1,276,033
Impairment loss of investment in joint venture and associates	86,613,599	372,947,768	18,371,517	-
Loss on disposal of investments in associates	12,536,696	-	7,769,379	-
Loss on not having significant influence over an associate	20,416,249	-	20,416,249	-
Loss on fair value on initial recognition of a financial asset	14,634,675	-	14,634,675	-
Loss on derecognition of financial assets measured at fair value through other comprehensive income	4,218,925	-	-	-
Loss on inventories devaluation	468,783	1,098,096	-	-
(Gain) loss on disposal of plant, equipment, and intangible assets	(2,220,648)	442,683	(70,085)	(55,538)
Gain on disposal of investment properties	-	(1,649,987)	-	(1,649,987)
Loss on inter-outstanding balances with associate	428,193	271,037	2,059	13,342
Dividend income	(46,099,862)	(33,289,183)	(45,668,070)	(33,043,786)
Interest income	(1,361,042)	(3,671,243)	(856,157)	(965,892)
	<b>330,252,582</b>	<b>383,971,220</b>	<b>32,265,452</b>	<b>15,103,270</b>
<b>Changes in operating assets and liabilities</b>				
Trade accounts receivable	(13,787,230)	(13,240,759)	(24,209,590)	3,854,306
Other current receivables	6,292,203	(36,185,341)	(470,932)	123,804
Inventories	5,476,975	(6,005,330)	(532,707)	2,455,977
Other non-current assets	(3,866,241)	5,676,726	(212,500)	5,074,440
Trade accounts payable	8,435,635	(49,412)	6,866,558	2,678,716
Other current payables	16,185,954	79,007,194	(2,877,390)	1,862,086
Other non-current liabilities	(469,420)	(768,293)	724,463	(21,885)
Employee benefit paid	(5,142,601)	(3,225,067)	-	-
Net cash generated from operations	343,377,857	409,180,938	11,543,354	31,130,714
Taxes paid	(40,879,268)	(23,069,246)	(2,028,908)	(1,238,221)
Taxes received	9,456,760	-	3,448,128	-
<b>Net cash flows from operating activities</b>	<b>311,955,349</b>	<b>386,111,692</b>	<b>12,962,574</b>	<b>29,892,493</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
Statement of cash flows

	Consolidated financial statements		Separate financial statements	
	Year ended 31 December		Year ended 31 December	
	2025	2024	2025	2024
	<i>(in Baht)</i>			
<b>Cash flows from investing activities</b>				
Short-term loan to non-related party	-	(10,000,000)	-	-
Decrease in loan to employee	3,055,000	5,672,500	-	1,755,000
Short-term loan to related party	-	-	-	(2,000,000)
Proceeds from other non-current financial asset	23,668,264	48,366,814	-	46,645,437
Acquisition of other non-current financial asset	(48,945,927)	(45,382,179)	-	(5,074,440)
Acquisition of investment in subsidiaries	-	-	-	(23,000,000)
Proceeds from sale of investments in associates	4,000,000	-	4,000,000	-
Proceeds from sale of plant, equipment and intangible assets	3,338,314	556,124	70,093	65,225
Proceeds from sale of investment properties	-	2,700,000	-	2,700,000
Acquisition of plant, equipment and intangible assets	(60,108,614)	(53,212,432)	(44,236)	(381,025)
Dividends received	189,696,448	150,777,299	322,064,644	230,031,896
Interest received	1,361,942	3,671,243	856,157	965,892
<b>Net cash flows from investing activities</b>	<b>116,065,427</b>	<b>103,149,369</b>	<b>326,946,668</b>	<b>251,707,985</b>
<b>Cash flows from financing activities</b>				
Proceeds from short-term borrowings from financial institutions	1,000,000,000	1,520,000,000	550,000,000	670,000,000
Repayments of short-term borrowings from financial institutions	(1,015,000,000)	(1,495,000,000)	(580,000,000)	(630,000,000)
Proceeds from short-term loans from related parties	-	-	135,000,000	145,000,000
Repayments of short-term loans from related parties	-	-	(140,000,000)	(85,000,000)
Repayments of long-term borrowings from financial institutions	(131,225,791)	(188,148,601)	(41,656,656)	(113,713,313)
Payment of lease liabilities	(16,834,267)	(21,315,649)	(5,002,453)	(2,980,679)
Dividends paid	(212,982,290)	(145,859,774)	(212,982,290)	(145,859,774)
Interest paid	(19,079,386)	(29,983,550)	(9,272,702)	(12,618,676)
Repayment of treasury shares	(46,355,650)	(102,649,040)	(46,355,650)	(102,649,040)
Payments of dividend of non-controlling interests	(19,200,012)	(21,097,505)	-	-
Proceeds from issuance of ordinary of non-controlling interests	-	21,825,000	-	-
<b>Net cash flows used in financing activities</b>	<b>(460,677,396)</b>	<b>(462,229,119)</b>	<b>(350,269,751)</b>	<b>(277,821,482)</b>
Net increase (decrease) in cash and cash equivalents, before effect of exchange rates	(32,656,620)	27,031,942	(10,360,519)	3,778,996
Effect of exchange rate changes on cash and cash equivalents	(2,339,520)	(4,135,365)	(5,459)	(14,172)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(34,996,140)</b>	<b>22,896,577</b>	<b>(10,365,978)</b>	<b>3,764,824</b>
Cash and cash equivalents at 1 January	174,681,466	151,784,889	16,719,468	12,954,644
<b>Cash and cash equivalents at 31 December</b>	<b>139,685,326</b>	<b>174,681,466</b>	<b>6,353,490</b>	<b>16,719,468</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Statement of cash flows**

	Note	Consolidated financial statements		Separate financial statements	
		Year ended 31 December		Year ended 31 December	
		2025	2024	2025	2024
		<i>(in Baht)</i>			
<b>Non-cash transactions</b>					
Reclassification of investments in associates		83,456,093	-	-	-
Increase in right-of-use assets		7,829,592	9,155,800	-	-
Reclassification of other current receivables to short-term loan to non-related party	7	33,000,000	-	-	-
Stock dividends paid		-	1,257,000	-	-
<b>Plant, equipment and intangible assets purchased during the year</b>					
are detailed as follows:					
Plant, equipment and intangible assets purchased during the year		64,330,295	51,198,624	44,236	381,025
Decrease (increase) in payables on purchases of plant, equipment and intangible assets		(4,221,681)	2,013,808	-	-
<b>Net purchase of plant, equipment and intangible assets paid by cash</b>		<b>60,108,614</b>	<b>53,212,432</b>	<b>44,236</b>	<b>381,025</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

<b>Note</b>	<b>Contents</b>
1	General information
2	Basis of preparation of the financial statements
3	Material accounting policies
4	Related parties
5	Cash and cash equivalents
6	Trade accounts receivables
7	Loans to non-related party
8	Inventories
9	Investments in associates and joint venture
10	Investments in subsidiaries
11	Investment properties
12	Property, plant and equipment
13	Leases
14	Intangible assets
15	Treasury shares
16	Interest-bearing liabilities
17	Non-current provisions for employee benefits
18	Share premium
19	Legal Reserve
20	Segment information and disaggregation of revenue
21	Other income
22	Employee benefit expenses
23	Expenses by nature
24	Income tax
25	Basic (loss) earnings per share
26	Dividends
27	Fair value measurement
28	Financial instruments
29	Capital management
30	Commitments with non-related parties
31	Events after the reporting period

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

These notes form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 24 February 2026.

**1 General information**

T.K.S. Technologies Public Company Limited, the “Company”, is incorporated in Thailand and was listed on the Stock Exchange of Thailand on 18 November 2003. The Company’s registered office located at 30/88, Moo 1, Chetsadawithi Road, Khokkam, Mueang Samutsakhon, Samutsakhon.

The Company’s major shareholders during the financial year was Mongkolsuthee family (41.56% shareholding).

The principal activities of the Group are manufacturing of business forms, continuous paper forms, security printing, other printing, continuous labels, printing warehouse service and other investments. Details of the Company’s subsidiaries and associate as at 31 December 2025 and 2024 are given in note 9 and 10.

**2 Basis of preparation of the financial statements**

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”), guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The financial statements are presented in Thai Baht, which is the Company’s functional currency. The accounting policies, described in note 3, have been applied consistently to all periods presented in these financial statements.

The preparation of financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of the Group’s accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

**3 Material accounting policies**

*(a) Basis of consolidation*

The consolidated financial statements relate to the Company and its subsidiaries (together referred to as the “Group”) and the Group’s interests in associates and joint ventures. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

There is a change in the Group’s interest in a subsidiary that does not result in a loss of control, any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received from the acquisition or disposal of the non-controlling interests with no change in control is accounted for as other surpluses/deficits in shareholders’ equity.

When the Group loses control over a subsidiary, it derecognizes the assets and liabilities, any related non-controlling interests and other components of equity of the subsidiary. Any resulting gain or loss is recognized in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

## **T.K.S. Technologies Public Company Limited and its Subsidiaries**

### **Notes to the financial statements**

#### **For the year ended 31 December 2025**

The Group has significant influence and joint control over an investee as disclosed in note 9. The Group recognized investments in associates using the equity method in the consolidated financial statements in which the equity method is applied, until the date on which significant influence ceases. They are initially recognized at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's dividend income and share of the profit or loss and other comprehensive income of equity-accounted investees.

Intra-group balances and transactions, and any unrealized income or expenses arising from intra-group transactions, are eliminated on consolidation. Unrealized gains arising from transactions with associates and joint ventures are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

#### *Business combinations*

The Group applies the acquisition method when the Group assess that the acquired set of activities and assets meets the definition of a business and control is transferred to the Group, other than business combinations with entities under common control. The Group elect to apply a 'concentration test' that permits a simplified assessment of whether an acquired set of activities and assets is not a business.

The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment (see note 3(I)). Any gain on bargain purchase is recognized in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities. The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognized in profit or loss.

Any contingent consideration is measured at fair value at the date of acquisition. Contingent consideration that is classified as equity is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent changes in the fair value are recognized in profit or loss.

A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group estimates provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to its acquisition-date fair value and the resulting gain or loss, if any, is recognized in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

Business combination under common control are accounted for using a method similar to the pooling of interest method, by recognising assets and liabilities of the acquired businesses at their carrying amounts in the consolidated financial statements of the ultimate parent company at the transaction date. The difference between the carrying amount of the acquired net assets and the consideration transferred is recognized as surplus or deficit from business combinations under common control in shareholder's equity. The surplus or deficit will be written off upon divestment of the businesses acquired. The results from operations of the acquired businesses will be included in the consolidated financial statements of the acquirer from the beginning of the comparative period or the moment the businesses came under common control, whichever date is later, until control ceases.

**(b) *Investments in subsidiaries, associates and joint venture***

Investments in subsidiaries, associates and joint ventures in the separate financial statements are measured by using the equity method. Dividend income is recognized as a reduction from the carrying amount of the investments on the date on which the Company's right to receive payment is established. If the Company disposes of part of its investment, the deemed cost of the part sold is determined using the weighted average method. Gains and losses on disposal of the investments are recognized in profit or loss.

**(c) *Foreign currencies***

Transactions in foreign currencies including non-monetary assets and liabilities denominated in foreign currencies are translated to the respective functional currencies of each entity in the Group at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the reporting date.

Foreign currency differences are generally recognized in profit or loss. However, foreign currency differences arising from the translation of the following items are recognized in other comprehensive income: an investment in equity securities designated as at FVOCI (except on impairment, in which case foreign currency differences that have been recognized in other comprehensive income are reclassified to profit or loss)

**(d) *Financial instruments***

**(d.1) *Classification and measurement***

Financial assets and financial liabilities except trade accounts receivables (see note 3(f)) are initially recognized when the Group becomes a party to the contractual provisions of the instrument, and measured at fair value plus or minus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition.

On initial recognition, a financial asset is classified as measured at: amortized cost; fair value through other comprehensive income (FVOCI); or FVTPL. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified prospectively from the reclassification date.

On initial recognition, financial liabilities are classified as measured at amortised cost using the effective interest method. Interest expense, foreign exchange gains and losses and any gain or loss on derecognition are recognized in profit or loss.

## **T.K.S. Technologies Public Company Limited and its Subsidiaries**

### **Notes to the financial statements**

#### **For the year ended 31 December 2025**

Financial assets measured at amortized costs are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by expected credit losses. Interest income, foreign exchange gains and losses, expected credit loss and any gain or loss on derecognition are recognized in profit or loss.

Equity investments measured at FVOCI are subsequently measured at fair value. Dividend income is recognized as income in profit or loss on the date on which the Group's right to receive payment is established, unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

#### *(d.2) Derecognition and offset*

The Group derecognises a financial asset when the contractual rights to receive the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

The difference between the carrying amount extinguished and the consideration received or paid is recognized in profit or loss.

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and the Group intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

#### *(d.3) Derivatives*

Derivatives are recognized at fair value and remeasured at fair value at each reporting date. The gain or loss on remeasurement to fair value is recognized immediately in profit or loss.

#### *(d.4) Impairment of financial assets other than trade accounts receivables*

The Group recognises allowances for expected credit losses (ECLs) on financial assets measured at amortised cost, debt investments measured at FVOCI, and loan commitments issued which are not measured at FVTPL.

The Group recognises ECLs equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition or credit-impaired financial assets, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

ECLs are a probability-weighted estimate of credit losses based on forward-looking and historical experience. Credit losses are measured as the present value of all cash shortfalls discounted by the effective interest rate of the financial asset.

The Group considers a financial asset to have low credit risk when its credit rating is equivalent to the globally understood definition of 'investment grade'. The Group recognises ECLs for low credit risk financial asset as 12-month ECLs.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due, significant deterioration in credit rating, that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

The Group considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group take action such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

*(d.5) Write offs*

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering. Subsequent recoveries of an asset that was previously written off, are recognized as a reversal of impairment in profit or loss in the period in which the recovery occurs.

*(d.6) Interest*

Interest income and expense is recognized in profit or loss using the effective interest method. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

*(e) Cash and cash equivalents*

Cash and cash equivalents comprise cash balances, call deposits and highly liquid short-term investments which have maturities of three months or less from the date of acquisition. Bank overdrafts that are repayable on demand are a component of cash and cash equivalents for the purpose of the statement of cash flows.

*(f) Trade receivable*

A trade receivable is recognized when the Group has an unconditional right to receive consideration. A trade accounts receivable is measured at transaction price less allowance for expected credit loss. Bad debts are written off when the Group has no reasonable expectations of recovering.

The Group estimates lifetime expected credit losses (ECLs), using a provision matrix to find the ECLs rate. This method groups the debtors based on shared credit risk characteristics and past due status, taking into account historical credit loss data, adjusted for factors that are specific to the debtors and an assessment of both current economic conditions and forward-looking general economic conditions at the reporting date.

*(g) Inventories*

Inventories are measured at the lower of cost and net realizable value. Cost is calculated using the first in first out principle. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operating capacity.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**(h) Investment properties**

Investment properties are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and impairment losses.

Depreciation is calculated on a straight-line basis over the estimated useful lives of buildings and improvement ranging from 10 to 20 years and recognized in profit or loss. No depreciation is charged on freehold land and assets under construction.

Differences between the proceeds from disposal and the carrying amount of investment property are recognized in profit or loss.

**(i) Property, plant and equipment**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes capitalized borrowing costs, and the costs of dismantling and removing the items and restoring the site on which they are located.

Differences between the proceeds from disposal and the carrying amount of property, plant and equipment are recognized in profit or loss.

*Subsequent cost*

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item when the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

*Depreciation*

Depreciation is calculated on a straight-line basis over the estimated useful lives of each component of an asset and recognized in profit or loss. No depreciation is provided on freehold land and assets under construction.

The estimated useful lives are as follows:

Buildings and building and land improvements	3 to 25	years
Machinery and equipment	3 to 20	years
Furniture, fixtures and office equipment	3 to 5	years
Vehicles	3 to 5	years

**(j) Intangible assets**

Intangible assets that have indefinite useful lives are measured at cost less impairment losses. Other intangible assets are measured at cost less accumulated amortisation and impairment losses. Subsequent expenditure is capitalised only when it will generate future economic benefits. Amortisation is calculated on a straight-line basis over the estimated useful lives of intangible assets and recognized in profit or loss.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

The estimated useful lives are as follows:

Computer software	3 to 10 years
Customer relationship	10 years

**(k) Leases**

At inception of a contract, the Group assesses that a contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

*As a lessee*

At commencement or on modification of a contract, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices of each component. For the leases of property, the Group has elected not to separate non-lease components and accounted for the lease and non-lease components wholly as a single lease component.

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date, except for leases of low-value assets and short-term leases which are recognized as an expenses on a straight-line basis over the respective lease term.

Right-of-use asset is measured at cost, less any accumulated depreciation and impairment loss, and adjusted for any remeasurements of lease liability. The cost of right-of-use asset includes the initial amount of the lease liability adjusted for any prepaid lease payments, plus any initial direct costs incurred and an estimate of restoration costs, less any lease incentives received. Depreciation is charged to profit or loss on a straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment.

The lease liability is initially measured at the present value of all lease payments that shall be paid under the lease. The Group uses the Group's incremental borrowing rate to discount the lease payments to the present value. The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a lease modification. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

*As a lessor*

At inception or on modification of a contract, the Group allocates the consideration in the contract to each component on the basis of their relative standalone selling prices.

At lease inception, the Group considers to classify a lease that transfers substantially all of the risks and rewards incidental to ownership of the underlying asset to lessees as a finance lease. A lease that does not meet this criteria is classified as an operating lease.

The Group recognizes lease payments received under operating leases in profit or loss on a straight-line basis over the lease term as part of other income. Initial direct costs incurred in arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**(l) Impairment of non-financial assets**

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

An impairment loss is recognized in profit or loss if the carrying amount of an asset or its cash-generating unit (CGU) exceeds its recoverable amount, unless it reverses a previous revaluation credited to equity, in which case it is charged to equity. The recoverable amount is assessed from the estimated future cash flows discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss of asset recognized in prior periods is reversed if there has been a change in the estimates used to determine the recoverable amount but does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognized.

**(m) Employee benefits**

*Defined benefit plans*

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligations is discounted to the present value, which performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognized immediately in OCI. The Group determines the interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss. The Group recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

*Other long-term employee benefits*

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognized in profit or loss in the period in which they arise.

*Termination benefit plans*

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognizes costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**(n) Provisions**

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as a finance cost.

**(o) Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are based on unobservable input.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and asset positions at a bid price and liabilities and liability positions at an ask price.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Group determines that the fair value on initial recognition differs from the transaction price, the financial instrument is initially measured at fair value adjusted for the difference between the fair value on initial recognition and the transaction price and the difference is recognized in profit or loss immediately. However, for the fair value categorized as level 3, such difference is deferred and will be recognized in profit or loss on an appropriate basis over the life of the instrument or until the fair value level is transferred or the transaction is closed out.

**(p) Treasury shares**

When share capital recognized as equity is repurchased, the amount of consideration paid, including directly attributable costs, is classified as treasury shares and recognized as a deduction from equity. An equal amount is appropriated from retained earnings and taken to a reserve for treasury shares within equity. When treasury shares are sold, the amount received is recognized as an increase in equity by crediting the cost of the treasury shares sold, calculated using the weighted average method, to the treasury shares account and transferring the equivalent amount back from reserve for treasury shares to retained earnings. Surpluses on the sale of treasury shares are taken directly to a separate category within equity, 'Share premium on treasury shares'. Net deficits on sale or cancellation of treasury shares are debited to retained earnings after setting off against any remaining balance of surplus on treasury shares.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**(q) Revenue from contracts with customers**

Revenue is recognized when a customer obtains control of the goods or services in an amount that reflects the consideration to which the Group expects to be entitled, excluding those amounts collected on behalf of third parties, value added tax and is after deduction of any trade discounts.

Revenue from sales of goods is recognized on the date on which the goods are delivered to the customers.

Revenue for rendering of services is recognized over time. The related costs are recognized in profit or loss when they are incurred.

For bundled packages, the Group recognises revenue from sales of products and rendering of services separately if a product or service is separately identifiable from other items and a customer can benefit from it or the multiple services are rendered in different reporting periods. The consideration received is allocated based on their relative stand-alone selling prices.

**(r) Income tax**

Income tax expense for the year comprises current and deferred tax, which is recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is recognized in respect of the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the temporary differences the initial recognition of assets or liabilities in a transaction that is not a business combination or at the time of the transaction (i) affects neither accounting nor taxable profit or loss and (ii) does not give rise to equal taxable and deductible temporary differences and differences relating to investments in subsidiaries and joint ventures to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities, using tax rates enacted or substantively enacted at the reporting date. Current deferred tax assets and liabilities are offset in the separate financial statements.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**4 Related parties**

Relationships with subsidiaries, associates and joint ventures are described in notes 9 and 10. Other related parties which the Group had significant transactions with during the year were as follows:

Name of entities	Country of incorporation/ nationality	Nature of relationships
Key management personnel	Thai	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group.
Service Point Company Limited	Thailand	Other related company, a subsidiary of an associate
Infinit Partners Co., Ltd.	Thailand	Other related company, a subsidiary of an associate
WSOL Public Company Limited (Formerly "SABUY Technology Public Company Limited")	Thailand	Other related company
Next Capital Public Company Limited	Thailand	Other related company
Swopmart Co., Ltd.	Thailand	Other related company
Plus Tech Innovation Public Company Limited	Thailand	Other related company since 7 August 2025

<i>Year ended 31 December</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
Sales of goods	-	-	2,805	3,183
Management assistance income	-	-	43,200	43,200
Rental income	-	-	12,000	12,000
Interest income	-	-	782	830
Purchases of goods	-	-	30,092	11,151
Rental and service expenses	-	-	8,610	8,610
Interest expenses	-	-	1,803	1,317
Other expenses	-	-	165	227
<b>Associate</b>				
Sales of goods	168,843	199,267	58,127	64,737
Purchases of goods	2,914	10,368	-	-
Purchases of assets	8,860	2,956	20	-
Service income	7,933	9,945	1,038	388
Other expenses	213	276	-	-
Service expenses	528	189	-	-
Interest income	55	-	-	-



**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

During 2025, a subsidiary has partially collected a deposit amounted of Baht 9.69 million. As at 31 December 2025, the group has presented the outstanding amount of deposit of Baht 25.31 million as other current receivables in the consolidated statement of financial position (see Note 9).

	Interest rate		Separate financial statements			
	31 December 2024	31 December 2025	1 January 2025	Increase	Decrease	31 December 2025
<i>Short-term Loan to</i>	<i>(% per annum)</i>			<i>(in thousand Baht)</i>		
Subsidiary	4.25	3.80	20,000	-	-	20,000
<b>Net</b>			<b>20,000</b>			<b>20,000</b>

<i>At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Trade accounts payable</b>				
Subsidiaries	-	-	2,456	1,102
Associate	16	812	-	-
Other related parties	14	-	-	-
<b>Total</b>	<b>30</b>	<b>812</b>	<b>2,456</b>	<b>1,102</b>
<b>Other current payables</b>				
Subsidiaries	-	-	1,366	763
Associate	231	259	-	-
Other related parties	9	-	-	-
<b>Total</b>	<b>240</b>	<b>259</b>	<b>1,366</b>	<b>763</b>

	Interest rate		Separate financial statements			
	31 December 2024	31 December 2025	1 January 2025	Increase	Decrease	31 December 2025
<i>Short-term Loan from</i>	<i>(% per annum)</i>			<i>(in thousand Baht)</i>		
Subsidiary	3.70 and 3.80	3.50 and 2.85	60,000	135,000	(140,000)	55,000
<b>Net</b>			<b>60,000</b>			<b>55,000</b>

<i>At 31 December</i>	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Lease liabilities</b>				
Subsidiaries	-	-	3,067	3,784
<b>Total</b>	<b>-</b>	<b>-</b>	<b>3,067</b>	<b>3,784</b>
<b>Commitments – related parties</b>				
Purchase orders for raw material	49,638	49,673	-	-
<b>Total</b>	<b>49,638</b>	<b>49,673</b>	<b>-</b>	<b>-</b>

## **T.K.S. Technologies Public Company Limited and its Subsidiaries**

### **Notes to the financial statements**

#### **For the year ended 31 December 2025**

#### *Significant agreements with related parties*

##### *Land rental agreement*

On 14 July 2025, the Company had land rental agreement with a related party. The agreement shall be in effect for a period of three years, commencing from 1 August 2025 to 31 July 2028.

On 20 September 2025, the Company had land rental agreement with a related party. The agreement shall be in effect for a period of four years, commencing from 20 September 2025 to 19 September 2029.

##### *Loan agreements*

On 15 December 2021, a subsidiary entered into a loan agreement with indirect subsidiary amounting to Baht 500 million. As at 31 December 2025, such indirect subsidiary has drawn down a total of Baht 492.5 million from this facility. This loan bore interest at the rate of 2.50% per annum, which will become due at call.

On 12 December 2023, a subsidiary entered into a loan agreement with subsidiary amounting to Baht 18 million. This loan bore interest at the rate of 3.80% per annum, which will become due at call. As at 31 December 2025, total outstanding such loan balance amounted to Baht 18 million.

On 19 March 2024, a subsidiary entered into a loan agreement with subsidiary amounting to Baht 2 million. This loan bore interest at the rate of 3.80% per annum, which will become due at call. As at 31 December 2025, total outstanding such loan balance amounted to Baht 2 million.

On 10 October 2025, a subsidiary entered into a loan agreement with subsidiary amounting to Baht 40 million. This loan bore interest at the rate of 2.85% per annum, which will become due at call. As at 31 December 2025, total outstanding such loan balance amounted to Baht 40 million.

On 3 November 2025, a subsidiary entered into a loan agreement with subsidiary amounting to Baht 10 million. This loan bore interest at the rate of 2.85% per annum, which will become due at call. As at 31 December 2025, total outstanding such loan balance amounted to Baht 10 million.

On 4 December 2025, a subsidiary entered into a loan agreement with subsidiary amounting to Baht 5 million. This loan bore interest at the rate of 2.85% per annum, which will become due at call. As at 31 December 2025, total outstanding such loan balance amounted to Baht 5 million.

##### *Management service agreements*

On 1 January 2025, the Company had entered into management service agreements with subsidiary, whereby the Company agrees to provide management services and committed to received services fee as specified in the agreements during the term of agreement. This agreement is valid since counterparty agreed upon written notice until 31 December 2025.

##### *Service agreements*

The subsidiaries had entered into information technology service agreements together, to provide information technology services and commit to payment services fee totaling Baht 24 million. This agreement is effective from 1 January 2025 to 31 December 2025.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

*Raw material manufacturing agreement*

On 10 May 2024, a subsidiary entered into a raw material manufacturing agreement with Plus Tech Innovation Public Company Limited to produce not less than 15 million plastic cards. This agreement became effective on 3 January 2024 and effective for 10 years from the official opening date of the foreign worker work permit service center under the project. The total amount of agreements value is not less than Baht 55.5 million.

*Other commitments*

As at 31 December 2025 and 2024, the Company has mortgaged the land and structure thereon of the Company and its subsidiaries as collateral against short-term and long-term borrowings from financial institutions. Hereby, the Company and its subsidiaries have made the credit facilities counter-guarantee for each other without any guaranteed fee.

**5 Cash and cash equivalents**

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Cash on hand	110	110	20	20
Cash at banks - current accounts	11,450	23,355	1,179	2,206
Cash at banks - savings accounts	127,925	151,016	5,154	14,493
Others	200	200	-	-
<b>Total</b>	<b>139,685</b>	<b>174,681</b>	<b>6,353</b>	<b>16,719</b>

**6 Trade accounts receivables**

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<i>At 31 December</i>	<i>(in thousand Baht)</i>			
Accrued income	10,589	16,135	-	-
Within credit terms	127,276	127,404	18,430	14,077
Overdue:				
1-30 days	49,641	53,562	8,197	1,590
31-60 days	16,972	9,620	177	28
61-90 days	16,828	646	13,360	17
More than 90 days	1,465	1,728	-	243
<b>Total</b>	<b>222,771</b>	<b>209,095</b>	<b>40,104</b>	<b>15,955</b>
<i>Less allowance for expected credit loss</i>	(1,206)	(17)	-	(4)
<b>Net</b>	<b>221,565</b>	<b>209,078</b>	<b>40,164</b>	<b>15,951</b>
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<i>Allowance for expected credit loss</i>	<i>(in thousand Baht)</i>			
At 1 January	(17)	(291)	(4)	-
Addition	(2,249)	(29)	-	(4)
Reversal	1,057	13	4	-
Write-off	3	290	-	-
<b>At 31 December</b>	<b>(1,206)</b>	<b>(17)</b>	<b>-</b>	<b>(4)</b>

Information of credit risk is disclosed in note 28 (b.1).

## **T.K.S. Technologies Public Company Limited and its Subsidiaries**

### **Notes to the financial statements**

### **For the year ended 31 December 2025**

#### **7 Loans to other parties**

On 24 January 2024, a subsidiary entered into a land sale and purchase agreement with an other party for a total consideration of Baht 30 million and paid the deposit in full amount on the agreement date. The seller was required to complete certain land improvements in accordance with the contractual terms prior to the transfer of ownership, which was originally scheduled to be completed on 25 December 2024.

Later on 2 December 2024, the seller requested an extension of the completion date for another one year from the original transfer of ownership date to be on 25 December 2025.

In June 2025, the parties agreed to amend the land sale and purchase agreement to increase the purchase price to Baht 33 million.

On 25 December 2025, the seller was unable to transfer ownership of the land within the agreed timeframe. Accordingly, the subsidiary has terminated the agreement and demanded repayment of the deposit. On 29 December 2025, the subsidiary and the seller entered into an acknowledgement of debt agreement, under which the seller agreed to repay the deposit together with interest at a rate of 7.5% per annum by 25 December 2026 which was mortgaged by such plot of land. The Group reclassified the deposit amount, previously presented under other current receivables to a short-term loan to other party amounting to Baht 33 million in the consolidated statement of financial position as at 31 December 2025.

On 23 May 2024, a subsidiary had entered into a loan agreement with another other party of Baht 10 million. This loan bear interest rate at 7.5% per annum, which becomes due on 25 December 2024. The borrower has mortgage land as collateral.

Later on 2 December 2024, such company requested an extension of the debt repayment term with the subsidiary by maintaining all terms and conditions of the original loan agreement. The subsidiary agreed to extend the debt repayment period for another year from the original agreement due date.

On 25 December 2025, a subsidiary and the borrower entered into an addendum to the loan agreement to further extend the repayment period for an additional 1 year from the extended maturity date, while maintaining all other terms and conditions of the original agreement and the extension agreement.

As at 31 December 2025, the outstanding balance of the loan amounted to Baht 10 million has been presented as a short-term loan to other party in the consolidated statement of financial position.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**8 Inventories**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Finished goods	19,387	22,442	1,144	611
Work in progress	10,976	11,792	-	-
Raw materials	53,399	60,477	-	-
Supplies	8,404	6,810	-	-
Goods in transit	5,054	3,184	-	-
<b>Total</b>	<b>97,220</b>	<b>104,705</b>	<b>1,144</b>	<b>611</b>
<i>Less allowance for decline in value of inventories</i>	<i>(4,909)</i>	<i>(6,448)</i>	<i>(3)</i>	<i>(3)</i>
<b>Net</b>	<b>92,311</b>	<b>98,257</b>	<b>1,141</b>	<b>608</b>
Inventories recognized in 'cost of sales of goods and rendering of services':				
- Cost	918,052	978,353	140,649	128,953
- (Reversal of) write-down to net realisable value	(469)	1,098	-	-
<b>Net</b>	<b>917,583</b>	<b>979,451</b>	<b>140,649</b>	<b>128,953</b>

**9 Investment in associates and joint venture**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
At 1 January	2,008,839	2,375,310	1,935,829	1,929,353
Share of net profit using equity method	221,350	104,887	220,924	104,629
Dividend income	(143,597)	(117,488)	(143,597)	(117,488)
Share of other comprehensive income (expense) using equity method	(9,494)	19,349	(9,494)	19,349
Others	(428)	(271)	(2)	(14)
<b>Associate - Plus Tech Innovation Public Company Limited</b>				
Impairment losses of investment	(86,614)	(372,948)	(18,372)	-
Disposal of investments in associates	(16,537)	-	(11,769)	-
Loss on not having significant influence over an associate	(20,416)	-	(20,416)	-
Loss on fair value on initial recognition of a financial asset	(14,635)	-	(14,635)	-
Reclassification of investments	(83,456)	-	(83,456)	-
<b>At 31 December</b>	<b>1,855,013</b>	<b>2,008,839</b>	<b>1,855,013</b>	<b>1,935,829</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

*Disposal investment in associate - Plus Tech Innovation Public Company Limited*

In June 2025, the Group sold 1.62% of its interest in Plus Tech Innovation Public Company Limited, an associates, for Baht 4 million in cash, The Group did not lose significant influence over Plus Tech Innovation Public Company Limited.

*Loss on not having significant influence over an associate - Plus Tech Innovation Public Company Limited*

On 30 May 2025, Plus Tech Innovation Public Company Limited approved an increase in its registered share capital of Baht 253.87 million from Baht 244.87 million to Baht 498.74 million, through the issuance of 253.87 new ordinary shares with a par value of Baht 1 each, to support its business expansion plans. However, the Company waived its right to purchase these ordinary shares.

On 6 August 2025, the capital increase was completed; therefore, the Company's interest in that associate decreased from 23.38% to 15.59%, indicating the loss of not having significant influence over an associate. The Group recognised loss on not having significant influence over an associate of Baht 20.42 million, and classified as an investment in equity instrument measured at FVOCI, and recognised loss on fair value on initial recognition of a financial asset of Baht 14.64 million, in the consolidated and separate statements of comprehensive income for the year ended 31 December 2025.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

Consolidated financial statements														
Country Of incorporation	Type of business	Ownership interest (%)		Paid-up capital		Cost		Impairment		At cost - net		Equity	Dividend income for the year-ended 31 December	
		2025	2024	2025	2024	2025	2024	2025	2024	2025	2024			
(in thousand Baht)														
<i>Associates</i>														
Synnex (Thailand) Public Company Limited	Import and distribute of computer equipment	38.51	38.51	847,361	847,361	298,518	298,518	-	-	298,518	298,518	1,712,055	143,597	117,488
Plus Tech Innovation Public Company Limited	Manufacturing of plastic card and automatic vending machine	-	25.00	-	244,371	-	784,176	-	(372,548)	-	411,228	-	-	-
<b>Total</b>				<b>298,518</b>	<b>1,092,694</b>	<b>298,518</b>	<b>1,062,694</b>	<b>-</b>	<b>(372,548)</b>	<b>298,518</b>	<b>709,746</b>	<b>2,008,639</b>	<b>143,597</b>	<b>117,488</b>
<i>Indirect Joint ventures</i>														
Myanmar Deco- TBSP Special	Manufacturing of security printing	40.00	40.00	34,485	34,485	34,485	34,485	-	-	34,485	34,485	-	-	-

The Group has not recognized losses relating to investment accounted for using the equity method where its share of losses exceeds the carrying amount of the Group investment in indirect joint ventures. As at 31 December 2025, the Group's cumulative share of unrecognized losses was Baht 5.01 million. The Group has no obligation in respect of these losses.

## T.K.S. Technologies Public Company Limited and its Subsidiaries

### Notes to the financial statements

#### For the year ended 31 December 2025

		Separate financial statements													
Country of incorporation	Type of business	Ownership interest (%)		Paid-up capital		Cost		Impairment		At cost - net		Equity		Dividend income for the year-ended 31 December	
		2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
		(in thousand Baht)													
<b>Associates</b>															
Synnex (Thailand) Public Company Limited	Import and distribute of computer equipment	38.51	38.51	847,361	847,361	298,518	298,518	-	-	298,518	298,518	1,855,013	1,712,055	143,597	117,488
Plus Tech Innovation Public Company Limited	Manufacturing of plastic card and automatic vending machine	-	25.00	-	244,871	-	338,219	-	-	338,219	-	-	223,774	-	-
<b>Total</b>						<b>298,518</b>	<b>636,737</b>	<b>-</b>	<b>-</b>	<b>298,518</b>	<b>636,737</b>	<b>1,855,013</b>	<b>1,935,829</b>	<b>143,597</b>	<b>117,488</b>

As at 31 December 2024, the Company has placed the ordinary shares of Synnex (Thailand) Public Company Limited and Plus Tech Innovation Public Company Limited, at the market price quoted on the Stock Exchange of Thailand, valued not less than 1.5 times and 1 time of each outstanding balance of the financial institutions as collateral against credit facilities obtained from the financial institutions, respectively. However, during the year, the Company fully repaid the aforementioned borrowings. Consequently, the financial institutions released the pledged securities on 1 July 2025. As of that date, the pledged securities are no longer subject to any encumbrance.

Synnex (Thailand) Public Company Limited and Plus Tech Innovation Public Company Limited were listed on the Stock Exchange of Thailand in which fair value of investment at the closing price is disclosed in note 27.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

*Material Associate*

The following table summarises the financial information of an associate as included in its own financial statements, adjusted for fair value adjustments at acquisition and differences in accounting policies. The table also reconciles the summarised financial information to the carrying amount of the Group's interest in this company:

	Synnex (Thailand) Public Company Limited	
	2025	2024
	<i>(in thousand Baht)</i>	
Revenue	47,392,870	41,903,606
Profit for the year	769,786	627,721
Other comprehensive income (expense)	(24,649)	50,239
Total comprehensive income (100%)	<u>745,137</u>	<u>677,960</u>
<b>Group's share of total comprehensive income</b>	<b><u>296,048</u></b>	<b><u>241,763</u></b>
Current assets	14,003,685	12,232,625
Non-current assets	2,491,643	2,406,695
Current liabilities	(11,505,184)	(9,852,357)
Non-current liabilities	(167,397)	(335,975)
Net assets (100%)	<u>4,822,747</u>	<u>4,450,988</u>
Group's share of net assets	1,854,585	1,711,784
Profit in ending assets	428	271
Carrying amount of interest in associate	<b><u>1,855,013</u></b>	<b><u>1,712,055</u></b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

	Plus Tech Innovation Public Company Limited	
	Consolidated financial statements	Separate financial statements
	2025 *	2024
	<i>(in thousand Baht)</i>	
Revenue	-	673,751
Loss for the year	(481,739)	(547,141)
Total comprehensive expense (100%)	(481,739)	(481,739)
<b>Group's share of total comprehensive expense</b>	<b>(75,127)</b>	<b>(75,127)</b>
		673,751
		(547,141)
		(547,141)
		<b>(136,876)</b>

*\*Until the date the Company has lost on not having significant influence*

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

	Plus Tech Innovation Public Company Limited		
	Consolidated financial statements 2025	2024	2024
			Separate financial statements 2024
		<i>(in thousand Baht)</i>	
<i>At 31 December</i>			
Current assets	-	183,400	-
Non-current assets	-	1,176,791	1,176,791
Current liabilities	-	(810,205)	(810,205)
Non-current liabilities	-	(88,022)	(88,022)
Net assets (100%)	-	461,964	461,964
Group's share of net assets	-	296,784	223,774
Carrying amount of interest in associate	-	<b>296,784</b>	<b>223,774</b>
Carrying amount of interest in associate at 1 January	296,784	806,608	223,774
Group's share of loss from continuing operations	(75,127)	(136,876)	(75,127)
Impairment losses of investment	(86,614)	(372,948)	(18,372)
Disposal of investments in associates	(16,537)	-	(11,769)
Loss on not having significant influence over an associate	(20,416)	-	(20,416)
Loss on fair value on initial recognition of a financial asset	(14,635)	-	(14,635)
Reclassification of investments	(83,456)	-	(83,456)
Carrying amount of interest in associate at 31 December	-	<b>296,784</b>	<b>223,774</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**10 Investments in subsidiaries**

	<b>Separate financial statements</b>	
	2025	2024
	<i>(in thousand Baht)</i>	
At 1 January	1,346,251	1,183,070
Purchase investment	-	23,000
Share of profit of subsidiaries	126,501	182,203
Dividend income	(132,800)	(79,500)
Others	17,392	37,478
<b>At 31 December</b>	<b><u>1,357,344</u></b>	<b><u>1,346,251</u></b>

## T.K.S. Technologies Public Company Limited and its Subsidiaries

### Notes to the financial statements

For the year ended 31 December 2025

#### Separate financial statements

	Type of business	Ownership interest (%)		Paid-up capital		Cost		Equity method		Dividend income for the year-ended 31 December	
		2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
		<i>(in thousand Baht)</i>									
<b>Direct subsidiaries</b>											
Siam Press Co., Ltd.	Business form printing, other printing and warehouse management	99.99	99.99	560,000	560,000	1,020,000	1,020,000	1,157,030	1,160,955	112,000	50,400
Gofive Company Limited	Provide services of consultancy and information technology system and software	52.00	52.00	50,000	50,000	26,000	26,000	50,056	46,390	20,800	29,100
Next Ventures Company Limited	Investing	99.99	99.99	100,000	100,000	100,000	100,000	150,258	138,906	-	-
<b>Total</b>				<b>1,146,000</b>	<b>1,146,000</b>	<b>1,146,000</b>	<b>1,146,000</b>	<b>1,357,344</b>	<b>1,346,251</b>	<b>132,800</b>	<b>79,500</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

	Type of business	Separate financial statements			
		Ownership interest		Paid-up capital	
		2025	2024	2025	2024
		(%)		(in thousand Baht)	
<i>Indirect subsidiaries</i>					
Thai British DPost Co., Ltd.	Business of laser printing and enveloping of statements, bills and invoices and related value-added services	99.99	99.99	34,000	34,000
Thai British Security Printing Overseas Co., Ltd.	Investment	99.99	99.99	37,000	37,000
Marvel Pack Co., Ltd.	Manufacture of product labels	99.99	99.99	90,000	90,000

All direct and indirect subsidiaries were incorporated and mainly operate in Thailand.

## 11 Investment properties

	Consolidated financial statements			Separate Financial Statement		
	Land	Building and building improvements	Total	Land	Building and building improvements	Total
			(in thousand Baht)			
<i>Cost</i>						
At 1 January 2024	515,851	38,396	554,247	112,058	6,540	118,598
Disposal	(1,050)	(6,540)	(7,590)	(1,050)	(6,540)	(7,590)
<b>At 31 December 2024 and 1 January 2025</b>	<b>514,801</b>	<b>31,856</b>	<b>546,657</b>	<b>111,008</b>	<b>-</b>	<b>111,008</b>
<b>At 31 December 2025</b>	<b>514,801</b>	<b>31,856</b>	<b>546,657</b>	<b>111,008</b>	<b>-</b>	<b>111,008</b>
<i>Accumulated depreciation</i>						
At 1 January 2024	-	9,759	9,759	-	6,540	6,540
Depreciation charge for the year	-	1,596	1,596	-	-	-
Disposal	-	(6,540)	(6,540)	-	(6,540)	(6,540)
<b>At 31 December 2024 and 1 January 2025</b>	<b>-</b>	<b>4,815</b>	<b>4,815</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation charge for the year	-	1,591	1,591	-	-	-
<b>At 31 December 2025</b>	<b>-</b>	<b>6,406</b>	<b>6,406</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net book value</b>						
<b>At 31 December 2024</b>	<b>514,801</b>	<b>27,041</b>	<b>541,842</b>	<b>111,008</b>	<b>-</b>	<b>111,008</b>
<b>At 31 December 2025</b>	<b>514,801</b>	<b>25,450</b>	<b>540,251</b>	<b>111,008</b>	<b>-</b>	<b>111,008</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

As at 31 December 2025 and 2024, some investment properties in the consolidated financial statements with a net book value of Baht 347.30 million for both year and Baht 60.88 million for both year in the separate financial statements, were subject to secure the Group's credit facilities obtained from the financial institutions, as described in note 16.

Investment properties, comprised of properties and plant that the Company held but did not identify the project to hold and for rental income. On 22 December 2021, indirect subsidiary acquired land and building from an associate in amount of Baht 496.5 million, which is mutually agreed price. At 31 December 2025, fair value of investment properties of Baht 571.08 million for the Group and Baht 283.61 million for the Company (*2024: Baht 571.08 million for the Group and Baht 283.61 for the Company*) was determined by independent professional valuers, applying market comparison approach values on an existing use basis and by comparing with offering price from nearby land. The fair value of investment properties has been categorized as a Level 3 fair value because the significant unobservable input used in measuring the fair value of investment properties is quoted prices and the purchasing and selling price of comparable investment properties, adjusted with another different factor.

Information relating to leases are disclosed in note 13.

Rental income recognized in profit or loss in 2025 and 2024 in separate financial statement was Baht 12 million for both years.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**12 Property, plant and equipment**

	<b>Consolidated financial statements</b>						Total
	Land	Buildings and land improvements	Machinery and equipment	Furniture, fixtures and office equipment <i>(in thousand Baht)</i>	Vehicles	Assets under construction and installation	
<b>Cost</b>							
At 1 January 2024	87,097	610,221	707,350	115,051	28,168	16,746	1,564,633
Additions	-	108	3,676	5,326	1,211	34,111	44,432
Transfers	-	12,864	6,976	754	-	(20,594)	-
Transfer from right-of-use assets	-	-	-	-	4,331	-	4,331
Disposals	-	-	(926)	(3,310)	(820)	-	(5,056)
<b>At 31 December 2024</b>							
and 1 January 2025	<b>87,097</b>	<b>623,193</b>	<b>717,076</b>	<b>117,821</b>	<b>32,890</b>	<b>30,263</b>	<b>1,608,340</b>
Additions	-	1,798	2,698	6,147	-	43,554	54,197
Transfers	-	26,396	16,037	6,409	-	(48,842)	-
Transfer from right-of-use assets	-	-	-	379	5,376	-	5,755
Disposals	-	(270)	(49,257)	(2,281)	(5,331)	-	(57,139)
<b>At 31 December 2025</b>	<b>87,097</b>	<b>651,117</b>	<b>686,554</b>	<b>128,475</b>	<b>32,935</b>	<b>24,975</b>	<b>1,611,153</b>

## T.K.S. Technologies Public Company Limited and its Subsidiaries

Notes to the financial statements  
For the year ended 31 December 2025

	Consolidated financial statements (in thousand Baht)						Total
	Land	Buildings and land improvements	Machinery and equipment	Furniture, fixtures and office equipment	Vehicles	Assets under construction and installation	
<b>Accumulated depreciation</b>							
At 1 January 2024	-	381,031	582,336	100,272	26,453	-	1,090,092
Depreciation for the year	-	33,090	47,835	8,439	559	-	89,923
Transfer from right-of-use assets	-	-	-	-	4,187	-	4,187
Disposals	-	-	(905)	(3,192)	(820)	-	(4,917)
<b>At 31 December 2024</b>							
and 1 January 2025	-	414,121	629,266	105,519	30,379	-	1,179,285
Depreciation for the year	-	34,024	39,217	7,545	971	-	81,757
Transfer from right-of-use assets	-	-	-	379	2,748	-	3,127
Disposals	-	(95)	(48,935)	(2,216)	(5,331)	-	(56,577)
<b>At 31 December 2025</b>							
	-	448,050	619,548	111,227	28,767	-	1,207,592
<b>Net book value</b>							
At 31 December 2024	87,097	209,072	87,810	12,302	2,511	30,263	429,055
At 31 December 2025	87,097	203,067	67,006	17,248	4,168	24,975	403,561

## T.K.S. Technologies Public Company Limited and its Subsidiaries

Notes to the financial statements  
For the year ended 31 December 2025

		Separate Financial Statement					
		Land	Buildings and land improvements	Machinery and equipment <i>(in thousand Baht)</i>	Furnitures, fixtures and office equipment	Vehicles	Total
<b>Cost</b>							
At 1 January 2024		26,216	2,165	5,761	1,947	11,704	47,793
Additions		-	-	43	338	-	381
Disposals		-	-	-	(126)	(820)	(946)
<b>At 31 December 2024</b>		<b>26,216</b>	<b>2,165</b>	<b>5,804</b>	<b>2,159</b>	<b>10,884</b>	<b>47,228</b>
Additions		-	-	-	44	-	44
Transfer from right-of-use assets		-	-	-	-	5,376	5,376
Disposals		-	-	(572)	-	(1,000)	(1,572)
<b>At 31 December 2025</b>		<b>26,216</b>	<b>2,165</b>	<b>5,232</b>	<b>2,203</b>	<b>15,260</b>	<b>51,076</b>
<b>Accumulated depreciation</b>							
At 1 January 2024		-	1,314	5,755	1,159	11,203	19,431
Depreciation for the year		-	114	6	244	114	478
Disposals		-	-	-	(116)	(820)	(936)
<b>At 31 December 2024</b>		<b>-</b>	<b>1,428</b>	<b>5,761</b>	<b>1,287</b>	<b>10,497</b>	<b>18,973</b>
Additions		-	114	8	281	595	998
Depreciation for the year		-	-	-	-	2,747	2,747
Transfer from right-of-use assets		-	-	(572)	-	(1,000)	(1,572)
Disposals		-	-	5,197	1,568	12,839	21,146
<b>At 31 December 2025</b>		<b>-</b>	<b>1,542</b>	<b>5,197</b>	<b>1,568</b>	<b>12,839</b>	<b>21,146</b>
<b>Net book value</b>							
At 31 December 2024		26,216	737	43	872	387	28,255
At 31 December 2025		26,216	623	35	635	2,421	29,930

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

As at 31 December 2025 and 2024, some property, plant and equipment in the consolidated financial statements with a net book value of Baht 165.92 million and Baht 181.92 million, respectively and Baht 23.92 million for both year in the separate financial statements, were subject to secure the Group's credit facilities obtained from the financial institutions, as described in note 16.

The Company and the subsidiary shall comply with certain conditions and restrictions in the long-term loan agreement such as no mortgage the land and buildings. (see note 16).

### 13 Leases

*As a lessee*

<i>Right-of-use assets</i> <i>At 31 December</i>	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Land and building	1,118	3,355	2,835	3,544
Machinery and equipment	7,733	9,203	-	-
Vehicles	12,005	18,713	3,492	7,215
Office equipment	2,089	185	-	-
<b>Total</b>	<b>22,945</b>	<b>31,456</b>	<b>6,327</b>	<b>10,759</b>

In 2025, the right-of-use assets of the Group increased by Baht 7.83 million (2024: Baht 9.16 million).

The Company leases a number of buildings for 3 years, with extension options at the end of lease term. The rental is payable monthly as specified in the contract.

In 2025, the Group and Company leased land, buildings, machinery, equipment and vehicles for 3-5 years and paid fixed lease payment that is based on usage over the lease term. These payment terms are common.

*Extension options*

The Group has extension options on property leases exercisable up to one year before the end of the contract period. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options and will regularly reassess so.

<i>For the year ended 31 December</i>	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Amounts recognized in profit or loss</b>				
Depreciation of right-of-use assets:				
- Land and buildings	2,238	2,238	709	709
- Machinery and equipment	4,806	8,229	-	-
- Vehicles	6,122	5,611	1,094	1,740
- Office equipment	547	497	-	-
Interest on lease liabilities	1,139	1,472	329	439
Short-term lease expenses	181	177	-	-

In 2025, total cash outflow for leases of the Group and the Company were Baht 16.83 million and Baht 5.00 million, respectively (2024: Baht 21.32 million and Baht 2.98 million, respectively).

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

*As a lessor*

The leases of investment properties comprise a number of commercial properties that are leased to a related party under operating leases. Each of the leases contains an initial non-cancellable period of 3 years. Subsequent renewals are negotiated with the lessee. For all investment property leases, the rental income is fixed under the contracts.

<i>Lease payment to be received from operating leases</i> <i>At 31 December</i>	<b>Separate financial statements</b>	
	2025	2024
	<i>(in thousand Baht)</i>	
Within 1 year	8,640	7,000
1 - 3 years	13,680	-
<b>Total</b>	<b>22,320</b>	<b>7,000</b>

**14 Intangible assets**

	<b>Consolidated financial statements</b>				
	Software licences	Customers relationship	Software under development <i>(in thousand Baht)</i>	Digital assets	Total
<i>Cost</i>					
At 1 January 2024	48,556	39,899	361	6,686	95,502
Additions	1,440	-	1,080	4,247	6,767
Transfers	-	-	(860)	-	(860)
<b>At 31 December 2024 and 1 January 2025</b>	<b>49,996</b>	<b>39,899</b>	<b>581</b>	<b>10,933</b>	<b>101,409</b>
Additions	47	-	-	10,086	10,133
Transfers	-	-	-	(556)	(556)
<b>At 31 December 2025</b>	<b>50,043</b>	<b>39,899</b>	<b>581</b>	<b>20,463</b>	<b>110,986</b>
<i>Accumulated amortisation and impairment losses</i>					
At 1 January 2024	41,271	22,942	-	6,190	70,403
Amortisation for the year	1,617	3,990	-	-	5,607
<b>At 31 December 2024 and 1 January 2025</b>	<b>42,888</b>	<b>26,932</b>	<b>-</b>	<b>6,190</b>	<b>76,010</b>
Amortisation for the year	1,187	3,990	-	-	5,177
<b>At 31 December 2025</b>	<b>44,075</b>	<b>30,922</b>	<b>-</b>	<b>6,190</b>	<b>81,187</b>
<i>Net book value</i>					
At 31 December 2024	7,108	12,967	581	4,743	25,399
At 31 December 2025	5,968	8,977	581	14,273	29,799

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**15 Treasury shares**

At the Board of Directors' meeting of the Company held on 13 August 2025, the directors have resolved to approve the Shares Repurchase Project (Treasury Stock) for the financial management purposes, with the limit of not exceeding the amount of Baht 300 million, the numbers of repurchased shares shall not exceeding 30 million shares, at the par value of Baht 1.00 per share, equivalent to the amount of not exceeding 5.91 percent of the total shares issued and paid-up. The Company may purchase the shares through the Stock Exchange of Thailand within 6 months, during the period from 29 August 2025 to 28 February 2026. Treasury shares have to be resold after 3 months but no later than 3 years from the completion date of share repurchases.

As of 31 December 2025, the Company has repurchased all the shares under the program totalling 20.69 million shares, equivalent to 4.07% of issued share and paid-up capital, at a total cost of Baht 149.00 million with an equivalent amount had been appropriated from retained earnings to treasury stock reserve.

**16 Interest-bearing liabilities**

	<b>Consolidated financial statements</b>					
	2025			2024		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term loans from financial institutions	220,000	230,000	450,000	115,000	350,000	465,000
Long-term loans from financial institutions	51,941	8,564	60,505	174,606	17,125	191,731
Lease liabilities	-	21,040	21,040	-	28,900	28,900
<b>Total interest-bearing liabilities</b>	<b>271,941</b>	<b>259,604</b>	<b>531,545</b>	<b>289,606</b>	<b>396,025</b>	<b>685,631</b>
	<b>Separate financial statements</b>					
	2025			2024		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Short-term loans from - financial institutions	50,000	180,000	230,000	50,000	210,000	260,000
- related parties	-	55,000	55,000	-	60,000	60,000
Long-term loans from financial institutions	-	-	-	41,657	-	41,657
Lease liabilities	-	6,461	6,461	-	11,134	11,134
<b>Total interest-bearing liabilities</b>	<b>50,000</b>	<b>241,461</b>	<b>291,461</b>	<b>91,657</b>	<b>281,134</b>	<b>372,791</b>
			<b>Consolidated</b>		<b>Separate</b>	
<i>Assets pledged as security for liabilities</i>			<b>financial statements</b>		<b>financial statements</b>	
<i>At 31 December</i>	<i>Note</i>	2025	2024	2025	2024	
		<i>(in thousand Baht)</i>				
Investments in associates	9	-	221,620	-	176,146	
Investment in other related parties	28	46,923	-	-	-	
Investment properties	11	347,300	347,300	60,881	60,881	
Property, plant and equipment	12	165,917	181,921	23,981	23,981	
<b>Total</b>		<b>560,140</b>	<b>750,841</b>	<b>84,862</b>	<b>261,008</b>	

## **T.K.S. Technologies Public Company Limited and its Subsidiaries**

### **Notes to the financial statements**

#### **For the year ended 31 December 2025**

As at 31 December 2025, the Group and the Company had unutilised credit facilities from several financial institutions totalling Baht 703.06 million and Baht 168.98 million, respectively (2024: Baht 653.01 million and Baht 149.14 million, respectively).

As at 31 December 2025 and 2024, short-term loans from financial institutions were promissory notes at call, bearing interest at the rate from 2.05% to 2.50% per annum (2024: from 3.05% to 4% per annum).

#### ***Long-term loans from financial institutions***

In September 2019, the Company entered into a long-term loan agreement with a local financial institution for Baht 304.0 million. This loan bears interest rate of 3% per annum. The principle and interest of the loan are repayable every three-month period, totalling 19 installments. The Company will repay the first installment in March 2020 and shall fully repay the principle and interest within September 2024. All installments shall be repaid from repayment schedule of the loan agreement. The Company shall comply with certain conditions and restrictions in the loan agreements by placing the ordinary shares of Synnex (Thailand) Public Company Limited, valued not less than 1.5 times of each drawdown amount and placing the ordinary shares of Plus Tech Innovation Public Company Limited, valued not less than 1 time of each drawdown amount as collateral.

In September 2019, the Company entered into a long-term loan agreement with a local financial institution for Baht 308.0 million. This loan bears interest rate of 3% annum. The principle and interest of the loan are repayable every three-month period, totalling 20 installments. The Company will repay the first installment in March 2020 and shall fully repay the principle and interest within December 2024. All installments shall be repaid from repayment schedule of the loan agreement. The Company shall comply with certain conditions and restrictions in the loan agreements by placing the ordinary shares of Synnex (Thailand) Public Company Limited, valued not less than 1.5 times of each drawdown amount and placing the ordinary shares of Plus Tech Innovation Public Company Limited valued not less than 1 time of each drawdown amount as collateral.

In June 2020, the Company received approval for extending the debt moratorium for 2 installments (quarterly period) for 2 loan agreements as mentioned previously.

However, during the year 2025, the Company fully repaid the aforementioned borrowings. Consequently, the financial institutions released the pledged securities on 1 July 2025. As of that date, the pledged securities are no longer subject to any encumbrance.

In December 2021, the subsidiary entered into a long-term loan agreement with a local financial institution for Baht 217.5 million. This loan bears interest rate of BIBOR plus 2.7% per annum. The principle and interest of the loan are repayable every month. The Company will repay the first installment in December 2021 and shall be repaid from repayment schedule of the loan agreement within November 2026. The subsidiary shall comply with certain conditions and restrictions in the loan agreements by pledging land and building and placing of Synnex (Thailand) Public Company Limited at the number as specified in the share pledge agreement as collateral. This loan is guaranteed by the parent company.

In October 2022, the subsidiary entered into a long-term loan agreement with a local financial institution for Baht 74 million, such subsidiary has drawn down a total of Baht 44.5 million. This loan bears interest rate of prime rate minus 2% per annum. The principle and interest of the loan are repayable every month. The Company will repay the first installment in November 2023 and shall be repaid from repayment schedule of the loan agreement within October 2027. The subsidiary shall comply with certain conditions and restrictions in the loan agreements by placing of Plus Tech Innovation Public Company Limited at the number as specified in the share pledge agreement as collateral. This loan is guaranteed by the parent company.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

The Company and the subsidiary has commitment to comply with conditions and restrictions as specified in the loan agreement such as maintaining the shareholding, maintaining the debt service coverage ratio, no mortgage land and buildings, not incurring any debt obligations that prevent the ability to maintain the total debt to equity ratio, etc.

During 2022, the subsidiary entered into a transfer and lease-back agreements for machinery and equipment with a financial institution and recognized the amount transferred of Baht 52.2 million as loans from a financial institution with an interest rate of 3% to 3.4% per annum. The contracts ends between February 2025 to June 2027. As at 31 December 2025, total outstanding loans from a financial institution balance amounted to Baht 8.56 million.

*Changes in liabilities arising from financing activities*

	<b>Consolidated financial statements</b>				Total
	Short-term borrowings from financial institutions	Long-term borrowings from financial institutions	Lease liabilities		
	<i>(in thousand Baht)</i>				
<b>2025</b>					
Balance at 1 January	465,000	191,731	28,900		685,631
Changes from financing cash flows	(15,000)	(131,226)	(16,834)		(163,060)
Other non-cash movement	-	-	8,974		8,974
<b>Balance at 31 December</b>	<b>450,000</b>	<b>60,505</b>	<b>21,040</b>		<b>531,545</b>
<b>2024</b>					
Balance at 1 January	440,000	379,880	39,583		859,463
Changes from financing cash flows	25,000	(188,149)	(21,316)		(184,465)
Other non-cash movement	-	-	10,633		10,633
<b>Balance at 31 December</b>	<b>465,000</b>	<b>191,731</b>	<b>28,900</b>		<b>685,631</b>
	<b>Separate financial statements</b>				Total
	Short-term borrowings from financial institutions	Long-term borrowings from financial institutions	Short-term borrowings from related parties	Lease liabilities	
	<i>(in thousand Baht)</i>				
<b>2025</b>					
Balance at 1 January	260,000	41,657	60,000	11,134	372,791
Changes from financing cash flows	(30,000)	(41,657)	(5,000)	(5,002)	(81,659)
Other non-cash movement	-	-	-	329	329
<b>Balance at 31 December</b>	<b>230,000</b>	<b>-</b>	<b>55,000</b>	<b>6,461</b>	<b>291,461</b>
<b>2024</b>					
Balance at 1 January	220,000	155,370	-	13,675	389,045
Changes from financing cash flows	40,000	(113,713)	60,000	(2,981)	(16,694)
Other non-cash movement	-	-	-	440	440
<b>Balance at 31 December</b>	<b>260,000</b>	<b>41,657</b>	<b>60,000</b>	<b>11,134</b>	<b>372,791</b>



**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

*Sensitivity analysis*

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below:

<i>Effect to the defined benefit obligation At 31 December</i>	<b>Consolidated financial statements</b>			
	0.5% increase in assumption		0.5% decrease in assumption	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Discount rate	(2,026)	(2,047)	2,163	2,190
Future salary growth	2,735	2,489	(2,567)	(2,339)
Employee turnover rate	(191)	(173)	192	174

<i>Effect to the defined benefit obligation At 31 December</i>	<b>Separate financial statements</b>			
	0.5% increase in assumption		0.5% decrease in assumption	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Discount rate	(143)	(146)	153	156
Future salary growth	208	184	(195)	(173)
Employee turnover rate	(15)	(13)	15	13

**18 Share premium**

Section 51 of the Public Limited Companies Act B.E. 2535 (1992) requires companies to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account (“share premium”). Share premium is not available for dividend distribution.

**19 Legal Reserve**

Section 116 of the Public Limited Companies Act B.E. 2535 (1992) requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward (if any), to a reserve account (“legal reserve”), until this account reaches an amount not less than 10% of the registered authorised capital. This legal reserve is not available for dividend distribution.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**20 Segment information and disaggregation of revenue**

Segment results that are reported to the Group's CEO (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Management determined that the Group has three reportable segments which are the Group's strategic divisions for different products and services, and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Manufacturing of business forms, continuous paper forms and securities printing.
- Segment 2 Providing information technology system and software services.
- Segment 3 Investment in associates and joint venture and other investments.

Each segment's performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

Year ended 31 December	Consolidated financial statements						Total	
	Information about reportable segments		Investment in associates and joint venture and other investments		Elimination of inter-segment revenue			
	2025	2024	2025	2024	2025	2024	2025	2024
	<i>(in thousand baht)</i>							
<b>Information about reportable segments</b>								
External revenue	1,281,428	1,419,806	124,414	95,431	-	-	1,405,842	1,515,237
Inter-segment revenue	39,650	26,692	50,762	46,151	-	(72,843)	-	-
<b>Total revenue</b>	<b>1,321,078</b>	<b>1,446,498</b>	<b>175,176</b>	<b>141,582</b>	<b>(90,412)</b>	<b>(72,843)</b>	<b>1,405,842</b>	<b>1,515,237</b>
<b>Disaggregation of revenue</b>								
<b>Primary geographical markets</b>								
Thailand	1,153,216	1,270,179	124,414	95,431	-	-	1,277,630	1,365,610
Countries in Asia	87,154	110,930	-	-	-	-	87,154	110,930
Others	41,058	38,697	-	-	-	-	41,058	38,697
<b>Total revenue</b>	<b>1,281,428</b>	<b>1,419,806</b>	<b>124,414</b>	<b>95,431</b>	<b>-</b>	<b>-</b>	<b>1,405,842</b>	<b>1,515,237</b>
<b>Timing of revenue recognition</b>								
At a point in time	1,280,498	1,419,806	7,132	7,815	-	-	1,287,630	1,427,621
Over time	930	-	117,282	87,616	-	-	118,212	87,616
<b>Total revenue</b>	<b>1,281,428</b>	<b>1,419,806</b>	<b>124,414</b>	<b>95,431</b>	<b>-</b>	<b>-</b>	<b>1,405,842</b>	<b>1,515,237</b>
Finance costs	19,844	31,308	128	244	-	-	19,972	31,552
Depreciation and amortisation	98,628	110,219	3,610	3,482	-	-	102,238	113,701
Tax (income) expense	31,591	35,871	4,643	99	(736)	(2,263)	35,498	33,707
Segment profit before income tax	160,535	204,416	45,363	29,432	40,063	27,265	243,605	259,498
Share of profit of investments in associates and joint venture	-	-	-	-	221,350	104,887	221,350	104,887
Impairment loss of investment in associates and joint venture	-	-	-	-	(86,614)	(372,948)	(86,614)	(372,948)
Loss on not having significant influence over an associate	-	-	-	-	(20,416)	-	(20,416)	-

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

Year ended 31 December	Consolidated financial statements						Total	
	Manufacturing of business forms, continuous paper forms and securities printing		Providing information technology system and software services		Investment in associates and joint venture and other investments			Elimination of inter- segment revenue
	2025	2024	2025	2024	2025	2024	2025	2024
<i>Information about reportable segments</i>								
Loss on fair value on initial recognition of a financial asset	-	-	-	-	(14,635)	-	(14,635)	-
Loss on disposal of investments in associates	-	-	-	-	(12,537)	-	(12,537)	-
<b>Total segment profit (loss) before income tax</b>	<b>1,477,877</b>	<b>1,548,850</b>	<b>113,696</b>	<b>126,068</b>	<b>2,792,854</b>	<b>2,770,225</b>	<b>330,753</b>	<b>(8,563)</b>
Segment assets	796,384	955,408	121,142	92,318	16,271	9,993	4,384,427	4,445,143
Segment liabilities							933,797	1,057,719

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**Promotional privileges**

The Group has been granted promotional certificates by the Office of the Board of Investment for manufacturing of printing and provide software services for enterprise software and/or digital content. The Group has been granted several privileges including exemption and/or reduction from payment of income tax on the net profit derived from promoted operations with certain terms and conditions prescribed in the promotional certificates, which the Company must comply with.

Year ended 31 December	Consolidated financial statements					
	2025			2024		
	Promoted businesses	Non- promoted businesses	Total	Promoted businesses	Non- promoted businesses	Total
			<i>(in thousand Baht)</i>			
Export sales	-	128,213	128,213	-	149,629	149,629
Local sales	-	1,199,997	1,199,997	122,766	1,181,917	1,304,683
Local services	27,280	140,764	168,044	109,069	24,699	133,768
Eliminations	(5,532)	(84,880)	(90,412)	(19,053)	(53,790)	(72,843)
<b>Total revenue</b>	<b>21,748</b>	<b>1,384,094</b>	<b>1,405,842</b>	<b>212,782</b>	<b>1,302,455</b>	<b>1,515,237</b>

**21 Other income**

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Management assistance income	-	-	43,200	43,200
Dividend income	46,100	33,289	45,668	33,044
Rental income	-	-	12,000	12,000
Gain on sale of fixed assets	2,221	1,207	70	1,706
Interest income	1,362	3,671	856	966
Others	14,112	14,722	419	371
<b>Total</b>	<b>63,795</b>	<b>52,889</b>	<b>102,213</b>	<b>91,287</b>

**22 Employee benefit expenses**

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
		<i>(in thousand Baht)</i>			
Salaries and wages		275,939	269,043	14,388	18,107
Bonus		68,128	80,292	5,824	8,685
Defined benefit plans	17	4,451	4,281	422	398
Others		52,104	51,242	5,641	7,582
<b>Total</b>		<b>400,622</b>	<b>404,858</b>	<b>26,275</b>	<b>34,772</b>



**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**24 Income tax**

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<i>Income tax recognized in profit or loss</i>	<i>(in thousand Baht)</i>			
<b>Current tax expense</b>				
Current year	36,505	36,052	-	-
<b>Deferred tax expense</b>				
Movements in temporary differences	(1,007)	(2,345)	(736)	(2,264)
<b>Total tax expense (benefit)</b>	<b>35,498</b>	<b>33,707</b>	<b>(736)</b>	<b>(2,264)</b>

	Consolidated financial statements					
	Before tax	2025 Tax expense	Net of tax	Before tax	2024 Tax expense	Net of tax
<i>Income tax recognized in other comprehensive income</i>	<i>(in thousand Baht)</i>					
Share of other comprehensive income of an associate and joint ventures	(9,493)	-	(9,493)	19,349	-	19,349
(Gain) loss on investment in securities measured at FVOCI	61,341	(5,255)	56,086	(295,579)	(6,088)	(301,667)
<b>Total</b>	<b>51,848</b>	<b>(5,255)</b>	<b>46,593</b>	<b>(276,230)</b>	<b>(6,088)</b>	<b>(282,318)</b>

	Separate financial statements					
	Before tax	2025 Tax benefit	Net of tax	Before tax	2024 Tax benefit	Net of tax
<i>Income tax recognized in other comprehensive income</i>	<i>(in thousand Baht)</i>					
Share of other comprehensive income of an associate and joint ventures	(9,493)	-	(9,493)	19,349	-	19,349
Gain (loss) on investment in securities measured at FVOCI	33,651	448	34,099	(342,905)	1,417	(341,488)
Share of other comprehensive income of subsidiaries	17,392	-	17,392	38,754	-	38,754
<b>Total</b>	<b>41,550</b>	<b>448</b>	<b>41,998</b>	<b>(284,802)</b>	<b>1,417</b>	<b>(283,385)</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

<i>Reconciliation of effective tax rate</i>	<b>Consolidated financial statements</b>			
		2025		2024
	<i>Rate (%)</i>	<i>(in thousand Baht)</i>	<i>Rate (%)</i>	<i>(in thousand Baht)</i>
Profit (loss) before income tax expense		330,753		(8,563)
Share of profit of an associate and joint ventures accounted for using equity method		(221,350)		(104,887)
Impairment loss of investment in joint venture and associates		86,614		372,948
Loss on not having significant influence over an associate		20,416		-
Loss on fair value on initial recognition of a financial asset		14,635		-
		<u>231,068</u>		<u>259,498</u>
Income tax using the Thai corporation tax rate	20	46,214	20	51,900
Income which tax exempted from promotional privileges		(2,279)		(16,097)
Income not subject to tax		(9,133)		(6,488)
Expenses additionally deductible for tax purposes		(812)		(820)
Expenses not deductible for tax purposes		1,306		692
Temporary differences and current year losses for which no deferred tax assets were recognized		5,096		44,025
Utilisation of previously unrecognized tax losses and temporary differences		(4,894)		(39,505)
<b>Total income tax expense</b>	<b>15</b>	<u><b>35,498</b></u>	<b>13</b>	<u><b>33,707</b></u>

Tax losses for which no deferred tax assets were recognized and expired in 2025 amounted to Baht 0.7 million.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

*Reconciliation of effective tax rate*

	<b>Separate financial statements</b>			
	2025		2024	
	<i>Rate</i>	<i>(in thousand Baht)</i>	<i>Rate</i>	<i>(in thousand Baht)</i>
	<i>(%)</i>		<i>(%)</i>	
Profit before income tax expense		351,546		313,741
Share of profit of subsidiaries		(126,501)		(182,203)
Share of profit of an associate and joint ventures		(220,924)		(104,629)
Impairment loss of investment in joint venture and associates		18,372		-
Loss on not having significant influence over an associate		20,416		-
Loss on fair value on initial recognition of a financial asset		14,635		-
		<u>57,544</u>		<u>26,909</u>
Income tax using the Thai corporation tax rate	20	11,509	20	5,382
Income not subject to tax		(9,133)		(6,488)
Expenses additionally deductible for tax purposes		(34)		(18)
Expenses not deductible for tax purposes		292		289
Utilisation of previously unrecognized temporary differences		(984)		(40,021)
Temporary differences and current year losses for which no deferred tax asset was recognized		(2,386)		38,592
<b>Total income tax benefit</b>	<b>(1)</b>	<b><u>(736)</u></b>	<b>(8)</b>	<b><u>(2,264)</u></b>

**Consolidated financial statements**

<i>Deferred tax</i> <i>At 31 December</i>	<b>Consolidated financial statements</b>			
	<b>Assets</b>		<b>Liabilities</b>	
	2025	2024	2025	2024
		<i>(in thousand Baht)</i>		
<b>Total</b>	27,698	34,160	(23,290)	(25,504)
Set off of tax	(6,066)	(12,875)	6,066	12,875
<b>Net deferred tax assets (liabilities)</b>	<b><u>21,632</u></b>	<b><u>21,285</u></b>	<b><u>(17,224)</u></b>	<b><u>(12,629)</u></b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

	<b>Consolidated financial statements</b>			<b>At 31 December</b>
	<b>At 1 January</b>	<b>(Charged) / Credited to</b>		
		<b>Profit or loss</b>	<b>Other comprehe nsive income</b>	
		<i>(in thousand Baht)</i>		
<b>Deferred tax</b>				
<b>2025</b>				
<b>Deferred tax assets</b>				
Trade accounts receivable ( <i>allowance for expected credit loss</i> )	371	238	-	609
Inventories ( <i>allowance for decline in value</i> )	1,289	(337)	-	952
Property, plant and equipment ( <i>allowance for decline in value</i> )	3,869	-	-	3,869
Loss carry forward	6,149	-	-	6,149
Financial assets measured at FVOCI	3,733	-	(2,151)	1,582
Provision for employee benefits	6,298	(232)	-	6,066
Lease liabilities	12,451	(3,980)	-	8,471
<b>Total</b>	<b>34,160</b>	<b>(4,311)</b>	<b>(2,151)</b>	<b>27,698</b>
<b>Deferred tax liabilities</b>				
Financial assets measured at FVOCI	(9,994)	-	(3,104)	(13,098)
Property, plant and equipment ( <i>revaluation</i> )	144	824	-	968
Right-of-use assets	(15,654)	4,494	-	(11,160)
<b>Total</b>	<b>(25,504)</b>	<b>5,318</b>	<b>(3,104)</b>	<b>(23,290)</b>
<b>Net</b>	<b>8,656</b>	<b>1,007</b>	<b>(5,255)</b>	<b>4,408</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

	<b>Consolidated financial statements</b>			<b>At 31 December</b>
	<b>At 1 January</b>	<b>(Charged) / Credited to</b>		
		Profit or loss	Other comprehe nsive income	
		<i>(in thousand Baht)</i>		
<b>Deferred tax</b>				
<b>2024</b>				
<b>Deferred tax assets</b>				
Trade accounts receivable ( <i>allowance for expected credit loss</i> )	69	302	-	371
Inventories ( <i>allowance for decline in value</i> )	1,456	(167)	-	1,289
Property, plant and equipment ( <i>allowance for decline in value</i> )	3,871	(2)	-	3,869
Loss carry forward	6,149	-	-	6,149
Financial assets measured at FVOCI	2,836	-	897	3,733
Provision for employee benefits	6,235	63	-	6,298
Lease liabilities	17,171	(4,720)	-	12,451
<b>Total</b>	<b>37,787</b>	<b>(4,524)</b>	<b>897</b>	<b>34,160</b>
<b>Deferred tax liabilities</b>				
Financial assets measured at FVOCI	(3,009)	-	(6,985)	(9,994)
Financial assets measured at FVTPL	(2,284)	2,284	-	-
Property, plant and equipment ( <i>revaluation</i> )	(1,071)	1,215	-	144
Right-of-use assets	(19,024)	3,370	-	(15,654)
<b>Total</b>	<b>(25,388)</b>	<b>6,869</b>	<b>(6,985)</b>	<b>(25,504)</b>
<b>Net</b>	<b>12,399</b>	<b>2,345</b>	<b>(6,088)</b>	<b>8,656</b>

	<b>Separate financial statements</b>			
	Assets		Liabilities	
<b>Deferred tax</b>	2025	2024	2025	2024
<b>At 31 December</b>	<i>(in thousand Baht)</i>			
<b>Total</b>	6,693	5,249	(1,180)	(920)
Set off of tax	(1,180)	(920)	1,180	920
<b>Net deferred tax assets</b>	<b>5,513</b>	<b>4,329</b>	<b>-</b>	<b>-</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

	At 1 January	Separate financial statements (Charged) / Credited to		At 31 December
		Profit or loss (in thousand Baht)	Other comprehensive income	
<b>Deferred tax</b>				
<b>2025</b>				
<b>Deferred tax assets</b>				
Inventories ( <i>allowance for decline in value</i> )	1	-	-	1
Provision for employee benefits	677	229	-	906
Financial assets measured at FVOCI	4,084	-	448	4,532
Lease liabilities	487	767	-	1,254
<b>Total</b>	<b>5,249</b>	<b>996</b>	<b>448</b>	<b>6,693</b>
<b>Deferred tax liabilities</b>				
Right-of-use assets	(920)	(260)	-	(1,180)
<b>Total</b>	<b>(920)</b>	<b>(260)</b>	<b>-</b>	<b>(1,180)</b>
<b>Net</b>	<b>4,329</b>	<b>736</b>	<b>448</b>	<b>5,513</b>
<b>2024</b>				
<b>Deferred tax assets</b>				
Inventories ( <i>allowance for decline in value</i> )	1	-	-	1
Provision for employee benefits	602	75	-	677
Financial assets measured at FVOCI	2,667	-	1,417	4,084
Lease liabilities	1,063	(576)	-	487
<b>Total</b>	<b>4,333</b>	<b>(501)</b>	<b>1,417</b>	<b>5,249</b>
<b>Deferred tax liabilities</b>				
Financial assets measured at FVTPL	(2,284)	2,284	-	-
Right-of-use assets	(1,401)	481	-	(920)
<b>Total</b>	<b>(3,685)</b>	<b>2,765</b>	<b>-</b>	<b>(920)</b>
<b>Net</b>	<b>648</b>	<b>2,264</b>	<b>1,417</b>	<b>4,329</b>

Deferred tax assets have not been recognized in respect of the following items:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Temporary differences				
- financial assets measured at FVOCI	126,055	133,233	126,055	133,233
- Others	1,087	2,150	953	946
Loss carry forward	56,001	57,331	36,942	39,335
<b>Total</b>	<b>183,143</b>	<b>190,819</b>	<b>163,950</b>	<b>173,514</b>

The tax losses will be expired in 2026 to 2030. The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits therefrom.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**25 Basic earnings (loss) per share**

The calculation of basic earnings (loss) per share has been based on the profit attributable to ordinary shareholders of the Company and the weighted-average number of ordinary shares outstanding.

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht / thousand shares)</i>			
<b>Profit (loss) attributable to ordinary shareholders of the Company (basic)</b>	<b>277,266</b>	<b>(55,667)</b>	<b>352,281</b>	<b>316,005</b>
Number of ordinary shares outstanding at 1 January	508,448	508,448	508,448	508,448
Effect of treasury stock	(14,098)	(6,254)	(14,098)	(6,254)
<b>Weighted average number of ordinary shares (basic) as at 31 December</b>	<b>494,350</b>	<b>502,194</b>	<b>494,350</b>	<b>502,194</b>
<b>Basic earnings (loss) per share (basic) (in Baht)</b>	<b>0.56</b>	<b>(0.11)</b>	<b>0.71</b>	<b>0.63</b>

**26 Dividends**

	Approval date	Payment schedule	Dividend rate per share <i>(in Baht)</i>	Amount <i>(in million Baht)</i>
<b>2025</b>				
Interim dividend 2025	13 August 2025	September 2025	0.10	49.56
Annual dividend 2024	23 April 2025	May 2025	0.45	222.99
Interim dividend 2024	14 August 2024	September 2024	(0.12)	(59.46)
<b>Total</b>				<b>213.09</b>
<b>2024</b>				
Interim dividend 2024	28 August 2024	September 2024	0.12	59.51
Annual dividend 2023	23 April 2024	May 2024	0.25	127.11
Interim dividend 2023	11 August 2023	September 2023	(0.08)	(40.68)
<b>Total</b>				<b>145.94</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**27 Fair value measurement**

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities which were designated at fair value or for which fair values were disclosed but does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

		<b>Consolidated financial statements</b>			
		<b>Fair value</b>			
<i>Note</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>	
<i>(in thousand Baht)</i>					
<i>As at 31 December 2025</i>					
<i>Asset measured at fair value</i>					
<i>Other non-current financial assets</i>					
	Investment in equity securities	700,370	22,521	184,037	906,928
<i>Assets for which fair values are disclosed</i>					
<i>Investment in associates</i>					
9	Synnex (Thailand) PCL.	3,247,241	-	-	3,247,241
<i>As at 31 December 2024</i>					
<i>Asset measured at fair value</i>					
<i>Other non-current financial assets</i>					
	Investment in equity securities	549,260	23,296	168,516	741,072
<i>Assets for which fair values are disclosed</i>					
<i>Investment in associates</i>					
9	Synnex (Thailand) PCL.	5,025,880	-	-	5,025,880
	Plus Tech Innovation Public Company Limited	59,421	-	-	59,421

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

	Note	Separate financial statements			Total
		Level 1	Level 2	Level 3	
<b>Fair value</b>					
<i>(in thousand Baht)</i>					
<b>As at 31 December 2025</b>					
<b>Asset measured at fair value</b>					
Other non-current financial assets					
Investment in equity securities		619,014	18,333	-	637,347
<b>Assets for which fair values are disclosed</b>					
Investment in associates					
Synnex (Thailand) PCL.	9	3,247,241	-	-	3,247,241
<b>As at 31 December 2024</b>					
<b>Asset measured at fair value</b>					
Other non-current financial assets					
Investment in equity securities		498,823	21,417	-	520,240
<b>Assets for which fair values are disclosed</b>					
Investment in associates					
Synnex (Thailand) PCL.	9	5,025,880	-	-	5,025,880
Plus Tech Innovation Public Company Limited		59,421	-	-	59,421

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**28 Financial instruments**

(a) *Carrying amounts*

The following table shows the carrying amounts of the Group's financial assets measured at fair value.

	<b>Consolidated financial statements</b>	
	<b>Carrying amount</b>	
	Financial instruments measured at FVOCI	Total
	<i>(in thousand Baht)</i>	
<b>At 31 December 2025</b>		
Other non-current financial assets		
Investment in equity securities	906,928	906,928
<b>Total</b>	<b>906,928</b>	<b>906,928</b>
<b>At 31 December 2024</b>		
Other non-current financial assets		
Investment in equity securities	741,072	741,072
<b>Total</b>	<b>741,072</b>	<b>741,072</b>
	<b>Separate financial statements</b>	
	<b>Carrying amount</b>	
	Financial instruments measured at FVOCI	Total
	<i>(in thousand Baht)</i>	
<b>At 31 December 2025</b>		
Other non-current financial assets		
Investment in equity securities	637,347	637,347
<b>Total</b>	<b>637,347</b>	<b>637,347</b>
<b>At 31 December 2024</b>		
Other current financial assets		
Investment in equity securities	520,240	520,240
<b>Total</b>	<b>520,240</b>	<b>520,240</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

The following tables present valuation technique of financial instruments measured at fair value in the statements of financial position:

Type	Valuation technique	Valuation technique	
Investment in venture capital		The adjusted net asset value method.	
Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Equity securities	Market comparison technique	Adjusted market multiple (2025: 3.8; 2024: 2.6).	The estimated fair value would increase (decrease) if the adjusted market multiple were higher (lower).
Equity securities	Discounted cash flows	Discount rate: (2025: 24.0%-25.0%; 2024: 25.0%-26.0%).	The estimated fair value would increase (decrease) if the discount rate was lower (higher).



**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

*(b) Financial risk management policies*

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group audit committee oversees how management monitors compliance with the Group's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Group audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

*(b.1) Credit risk*

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers.

*(b.1.1) Trade accounts receivable*

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate.

The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's commercial terms and conditions are offered. The Group's review historical credit and financial statements. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the risk management committee.

The Group limits its exposure to credit risk from trade accounts receivables by establishing a maximum payment period of 3 months. Outstanding trade receivables are regularly monitored by the Group. An impairment analysis is performed by the Group at each reporting date. The provision rates of expected credit loss are based on days past due for individual trade receivables to reflect differences between economic conditions in the past, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Information relevant to trade accounts receivables are disclosed in note 6.

*(b.1.2) Cash and cash equivalent*

The Group's and the Company's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions which the Group and the Company considers to have low credit risk.

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

*(b.2) Liquidity risk*

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

The following table show the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.

<b>Consolidated financial statements</b>					
Contractual cash flows					
<i>At 31 December</i>	Carrying amount	1 year or less	More than 1 year but less than 2 years <i>(in thousand Baht)</i>	More than 2 years but less than 5 years	Total
<b>2025</b>					
<b>Non-derivative financial liabilities</b>					
Trade payables	105,237	105,237	-	-	105,237
Loans from financial institutions	510,505	505,083	6,798	-	511,881
Lease liabilities	21,040	10,645	7,442	4,142	22,229
<b>Total</b>	<b>636,782</b>	<b>620,965</b>	<b>14,240</b>	<b>4,142</b>	<b>639,347</b>
<b>2024</b>					
<b>Non-derivative financial liabilities</b>					
Trade payables	96,730	96,730	-	-	96,730
Loans from financial institutions	656,731	583,205	80,356	2,497	666,058
Lease liabilities	28,900	15,022	8,975	6,696	30,693
<b>Total</b>	<b>782,361</b>	<b>694,957</b>	<b>89,331</b>	<b>9,193</b>	<b>793,481</b>
<b>Separate financial statements</b>					
Contractual cash flows					
<i>At 31 December</i>	Carrying amount	1 year or less	More than 1 year but less than 2 years <i>(in thousand Baht)</i>	More than 2 years but less than 5 years	Total
<b>2025</b>					
<b>Non-derivative financial liabilities</b>					
Trade payables	25,503	25,503	-	-	25,503
Loans from financial institutions	285,000	285,483	-	-	285,483
Lease liabilities	6,461	2,143	3,126	1,620	6,889
<b>Total</b>	<b>316,964</b>	<b>313,129</b>	<b>3,126</b>	<b>1,620</b>	<b>317,875</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

<i>At 31 December</i>	Carrying amount	Separate financial statements			Total
		Contractual cash flows			
		1 year or less	More than 1 year but less than 2 years	More than 2 years but less than 5 years	
		<i>(in thousand Baht)</i>			
<b>2024</b>					
<b>Non-derivative financial liabilities</b>					
Trade payables	18,637	18,637	-	-	18,637
Loans from financial institutions	361,657	361,657	-	-	361,657
Lease liabilities	11,134	5,002	2,143	4,746	11,891
<b>Total</b>	<b>391,428</b>	<b>385,296</b>	<b>2,143</b>	<b>4,746</b>	<b>392,185</b>

*(b.3) Market risk*

The Group is exposed to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is as follows:

*(b.3.1) Foreign currency risk*

The Group is exposed to foreign currency risk relating to purchases and sales which are denominated in foreign currencies.

<i>Exposure to foreign currency</i>	Consolidated financial statements				
	2025		2024		JPY
<i>At 31 December</i>	USD	EUR	USD	EUR	
	<i>(in thousand Baht)</i>				
Financial assets	19,836	-	35,652	-	-
Financial liabilities	(1,388)	(3,798)	(508)	(3,137)	(18)
<b>Net statement of financial position exposure</b>	<b>18,448</b>	<b>(3,798)</b>	<b>35,144</b>	<b>(3,137)</b>	<b>(18)</b>

*(b.3.2) Interest rate risk*

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows because loan interest rates (see note 16) are mainly variable. So the Group is primarily exposed to interest rate risk.

<i>Exposure to interest rate risk</i>	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<i>At 31 December</i>	<i>(in thousand Baht)</i>			
<b>Financial instruments with variable interest rates</b>				
Financial liabilities	51,941	132,949	-	-
<b>Net statement of financial position exposure</b>	<b>51,941</b>	<b>132,949</b>	<b>-</b>	<b>-</b>

**T.K.S. Technologies Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2025**

**29 Capital management**

The Board of Directors' policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board regularly monitors the return on capital, by evaluating result from operating activities divided by total shareholders' equity, excluding non-controlling interests and also monitors the level of dividends to ordinary shareholders.

**30 Commitments with non-related parties**

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Capital commitments</b>				
Buildings and other constructions	196,573	826	-	-
Machinery and equipment	1	118	-	-
<b>Total</b>	<b>196,574</b>	<b>944</b>	<b>-</b>	<b>-</b>
<b>Other commitments</b>				
Bank guarantees	91,936	127,485	1,024	858
Long-term lease agreement	23,722	-	-	-
Service agreement	15,815	-	-	-
<b>Total</b>	<b>131,473</b>	<b>127,485</b>	<b>1,024</b>	<b>858</b>

As at 31 December 2025, the Group had contractual commitments in respect of purchase orders and construction contracts relating to a warehouse construction project that had not yet been completed. These commitments include building construction, interior fit-out works and engineering system works. Such commitments represent contractual amounts payable by the Group to external contractors in accordance with the terms and conditions specified in the respective agreements.

As at 31 December 2025, the Group had agreements with a financial institution whereby the latter issued letters of guarantee for the work of the Group to local companies and the use of electricity.

**31 Events after the reporting period**

At the Board of Directors' meeting of the Company held on 24 February 2026, the directors have resolved as follows:

- a) approve the appropriation of additional cash dividends based on the operating profit for the year 2025 of Baht 0.36 per share, totalling Baht 175.59 million. The dividend is subject to approve by the shareholders at the annual general meeting to be held in April 2026.
- b) approved a loan facility for the subsidiary from a financial institution amounting to 400 million Baht for the warehouse project. This loan bore interest at the rate of 2.75% per annum, which will become due in 2033.



# SYNERGY WE GO



T.K.S. TECHNOLOGIES PUBLIC COMPANY LIMITED  
30/88 Moo 1 Chetsadawithi Road,  
Khokkam sub-district, Muang Samut Sakhon district,  
Samut Sakhon Province 74000