



ESG Performance Report for Listed Companies in 2025

BUSINESS ALIGNMENT PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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ESG Performance

Company Name : BUSINESS ALIGNMENT PUBLIC COMPANY LIMITED Symbol : BIZ

Market : SET Industry Group : Consumer Products Sector : Personal Products & Pharmaceuticals

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Others : Promotion of Resource Efficiency

Although the Company's operations do not directly impact on the environment, it has established an environment policy emphasizing the importance of environmental preservation, natural resource conservation, and energy efficiency. The policy includes measures to control and reduce energy consumption and actively promotes environmental conservation. The Company also fosters environmental responsibility among employees by providing education and raising awareness through communication and campaigns. This approach encourages employees to engage in basic environmental management practices, ensuring their active participation in environmental stewardship.

- To raise employee awareness regarding both the positive and negative environmental impacts of the business activities.
- To cultivate an organizational culture that encourages all employees to be mindful and proactive in seeking ways to reduce resource and energy consumption, as well as waste and greenhouse gas emissions, to prevent, control, and minimize impacts on the environment, community, and society.
- To remain committed to continuous environmental action by implementing and maintaining projects or processes aimed at reducing the environmental footprint of the Company's operations.

Reference link for environmental policy and guidelines : <https://www.bizalignment.com/policies/>

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

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

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

Information on compliance with environmental management principles and standards

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Other Environmental Management

- To encourage for using email instead of paper in regard to internal communication. It includes using paper judiciously by printing double-sided or using recycled paper. Additionally, verify documents for accuracy before printing to reduce the volume of printed materials.
- To support and prioritize the use of environmentally conscious products. This includes selecting eco-friendly goods and opting for refillable products or packaging to minimize the environmental impact associated with packaging production.
- To provide environmental policy and practice training for new employees during their orientation. For all staff levels, ensure ongoing communication through direct supervisors and internal corporate channels to instill a mindset of environmental stewardship, encouraging participation in conservation efforts both within and outside the organization.

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

Boundary type	: Company
Total number of disclosure boundaries	: 1
Actual number of disclosure boundaries	: 1
Data disclosure coverage (%)	: 100.00

Information on energy management

Energy management plan

The company's energy management plan : No

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2024 : purchased electricity for consumption 65,329.00 Kilowatt-Hours	2029 : Reduced by 10%

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

The Company has promoted and publicized in-office energy-saving initiatives to employees to instill a mindset of efficient and responsible resource utilization. Guidelines shared via internal communication channels include turning off lights when not in use and regularly maintaining electrical appliances to ensure optimal performance. In 2025, the Company set a target to reduce electricity consumption by at least 2% compared to 2024. However, the Company fell short of this target due to an increased headcount, which led to higher electricity demand. Regarding long-term objectives, the Company aims to reduce electricity consumption by at least 10% from the 2024 baseline within five years (by 2029).

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	61,329.00	65,329.00	67,817.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	61,329.00	65,329.00	67,817.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	2,114.79	2,107.39	1,937.63

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

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	134.70989011	134.79000000	143.58021978

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	341,597.93	331,902.80	333,004.50
Percentage of total electricity expense to total expenses (%) ^(**)	0.02	0.02	0.02
Percentage of total electricity expense to total revenues (%) ^(**)	0.02	0.02	0.02

	2023	2024	2025
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	11,779.24	10,706.54	9,514.41

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

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

Information on fuel management

Company's fuel consumption

	2023	2024	2025
⁽¹⁾ Gasoline (Litres)	0.00	0.00	35,042.58

Additional explanation : Not include external fuel consumption

Remark: ⁽¹⁾ The Company began collecting the data in 2025.

Company's fuel expense ^{(*)(2)}

	2023	2024	2025
Total fuel expense (Baht)	0.00	0.00	1,195,768.01
Percentage of total fuel expense to total expenses (%) ^(**)	0.00	0.00	0.07
Percentage of total fuel expense to total revenues (%) ^(**)	0.00	0.00	0.06

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

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

Remark: ⁽²⁾ The Company began collecting the data in 2025.

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours) ⁽³⁾	61.29	65.32	400.77

Remark: ⁽³⁾ The Company began collecting gasoline consumption data in 2025.

Energy Consumption Intensity⁽⁴⁾

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00003609	0.00003804	0.00019776
Intensity of total energy consumption within the organization (Megawatt-Hours / m ²)	0.13470989	0.13000000	0.14358021

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

Remark: ⁽⁴⁾ The Company began collecting gasoline consumption data in 2025.

Water management

Disclosure boundary in water management over the past years

Boundary type : Company
Total number of disclosure boundaries : 1
Actual number of disclosure boundaries : 1
Data disclosure coverage (%) : 100.00

Information on water management plan

Water management plan

The Company's water management plan : No

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 899.90 Cubic meters	2029 : Reduced by 10% Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The Company has promoted and publicized office water-saving initiatives to employees to instill a mindset of efficient and mindful resource utilization. Guidelines disseminated through internal communication channels include ensuring faucets are turned off tightly after each use, regularly inspecting the water distribution system and related equipment, and immediately reporting any leaks or malfunctions to the relevant departments. In 2025, the Company set a target to reduce water consumption by at least 2% compared to 2024. However, the Company fell short of this target due to an increase in headcount, which led to higher water demand. For its long-term objective, the Company aims to reduce water usage by at least 10% from the 2024 baseline within five years (by 2029).

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	926.43	899.90	939.93
Water withdrawal by third-party water (5) (cubic meters)	926.43	899.90	939.93
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	31.95	29.03	26.86
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.00	0.00

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

Remark: ⁽⁵⁾ The Company's office is a condominium unit managed by the building juristic person. In addition to standard water consumption, the total recorded usage encompasses drainage meter units resulting from heat dissipation during the operation of air conditioning systems.

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	926.43	899.90	939.93

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00054547	0.00052406	0.00046382
Intensity of total water consumption (Cubic meters / m ²)	2.04000000	1.98000000	2.07000000

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	163,449.50	182,434.85	178,073.65
Total water withdrawal expense from third-party water (Baht)	163,449.50	182,434.85	178,073.65
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.01	0.01	0.01
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.01	0.01	0.01
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	5,636.19	5,885.00	5,087.82

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

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : No

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : No

Details of setting goals for waste management

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : No

Waste Management

Waste

- To reduce the amount of waste by opting for products with larger packaging sizes instead of smaller ones and selecting products with minimal environmental impact.
- To reuse items such as packaging for storing various household items, paper or plastic bags, both sides of the paper, shopping bags, and food containers that can be cleaned and reused.
- To promote recycling by segregating and collecting recyclable office waste items such as desk calendars, staples, etc., for donation to organizations in need.

Information on waste management

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type : Company
Total number of disclosure boundaries : 1
Actual number of disclosure boundaries : 1
Data disclosure coverage (%) : 100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : No

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes
Company's existing targets : Setting other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1	2025 : Greenhouse gas emissions 96.04 tCO ₂ e	2026 : Reduced by 1% in comparison to the base year	2030 : Reduced by 5% in comparison to the base year
Scope 2	2025 : Greenhouse gas emissions 33.93 tCO ₂ e	2026 : Reduced by 0.5% in comparison to the base year	2030 : Reduced by 2.5% in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : No management

Greenhouse Gas Management Measures

Measures

The Company prioritizes efforts to address greenhouse gas emissions by initiating various activities aimed at reducing emissions from business operations. Key measures include integrating technology to minimize resource usage and promoting resources and energy conservation within the organization. The initiatives are as follows:

- Paper usage contributes to indirect greenhouse gas emissions (Scope 3), the Company used technology to reduce paper usage in meetings, storing documents and data electronically instead of in hard copy format.
- Using electricity is an activity that contributes to greenhouse gas emissions. Therefore, the Company replaced its desktop computers, which consumed approximately 200-250 watts each, with laptops that use only 60-70 watts.
- Water usage is another activity that contributes to greenhouse gas emissions. Therefore, the Company advocates water conservation and encourages employees to use water efficiently by turning off taps after use.
- A consciousness had been instilled among employees regarding the value of energy and resource conservation.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)⁽⁶⁾	0.00	0.00	129.97
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	96.04
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	33.93
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Remark: ⁽⁶⁾ The Company began collecting the data in 2025.

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.000000	0.000000	0.000064
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.00	0.00	3.71
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / m ²)	0.00000000	0.00000000	0.29000000

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

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

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

Verification of the company's greenhouse gas : No
emissions

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

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

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ESG Performance

Company Name : BUSINESS ALIGNMENT PUBLIC COMPANY LIMITED Symbol : BIZ

Market : SET Industry Group : Consumer Products Sector : Personal Products & Pharmaceuticals

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

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

The Company is committed to conducting its business under the principles of good corporate governance, with a steadfast emphasis on fair business practices, anti-corruption, and the protection of human rights. Furthermore, the Company upholds fair labor treatment and maintains a profound consideration for the impacts of its operations on stakeholders, society, and the environment.

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

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

Review of social and human rights policies, guidelines, and/or goals over the past year : No

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

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

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

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

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

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

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

Employees are the most valuable resource and the key factor in driving business operations to create value and returns for the Company. The Company is committed to serious and effective human resource management by adhering to labor laws, relevant regulations, and human rights principles to ensure fairness, equality, and inclusivity for all employees.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals?	:	No
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Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management	:	No
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Employee Management

Key Practices

- Employees are treated equally and fairly across all employment processes, including recruitment, remuneration, working hours, leave, task assignments, performance evaluations, training, career advancement planning, and termination. The Company actively prevents unfair practices at all levels.
- Employees are provided with fair and appropriate benefits, such as salaries, allowances, overtime pay, bonuses, and other benefits, including medical expenses, annual health check-ups, provident funds, commissions etc.

Employees are also entitled to various leave options, such as annual leave, maternity leave, and sterilization leave etc. Additionally, the Company organizes labor relation activities, such as annual trips. Overall, the employees' remuneration and benefits are competitive compared to the same industry, aligning with both the Company's short-term and long-term performance.

- The Company promotes regular and continuous training programs to enhance employees' skills, enabling the organization to achieve its vision and mission. 2025 Training programs include a variety of essential skills, such as Basic Fire Prevention and Annual Fire Evacuation Training, Energy Conservation, and 2025 Anti-Fraud and Corruption etc.
- The Company prioritizes workplace safety and health by ensuring a safe and comfortable working environment. Regular monitoring, inspection, and evaluation of workplace conditions are conducted to maintain safety standards.
- Employees are encouraged to provide feedback and suggestions freely through designated channels, ensuring their voices are heard and considered in decision-making processes.

Non-Violation of Human Rights

The Company recognizes the importance of respecting human dignity, rights, freedom, and equality. It has established a policy to avoid any actions that violate human rights or relevant laws. The policy covers the following aspects:

- All stakeholders are treated equally, without discrimination based on physical or mental condition, race, nationality, religion, gender, language, age, skin color, education, social status, or any other differences.
- The Company takes care to avoid actions that could violate human rights and exercises caution in its operations to mitigate risks related to business activities.
- Employees must not ignore or neglect any potential human rights violations. Such incidents must be reported to supervisors or responsible personnel, and employees must cooperate in investigating the facts. Any questions or concerns can be discussed with supervisors or through designated channels.
- The Company ensures fairness and protection for a person who reports human rights violations. Mechanism is in place to protect whistleblowers and involved parties under the Company's whistleblowing policy.
- Employees and stakeholders are encouraged to express their opinions and suggestions freely through the Company's established channels.
- The Company prioritizes collaborating with business partners who respect human rights and avoid violations.
- All employees and stakeholders must adhere strictly to the Company's policies and guidelines.

In 2025, there were no reported cases or incidents involving human rights violations in the Company's business operations.

The Company also provides opportunities for employees and stakeholders to communicate directly with the Company regarding any concerns related to business ethics, complaints, or suggestions. Employees and stakeholders can raise inquiries, file complaints, provide feedback, or report potential misconduct through the following channels, which include direct communication with the independent directors or the company secretary.

- Postal Mail:
Independent Directors and Audit Committee Chairman (Complaint and Suggestion)
Business Alignment Public Company Limited
92/45 Sathorn Thani Building 2, 16th Floor, North Sathorn Road, Silom, Bangkok, Bangkok 10500
- E-Mail
biz-cg@bizalignment.com

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	29	31	35
Percentage of employees to total employment (%)	100.00	100.00	100.00
Percentage of non-employee workers to total employment (%)	0.00	0.00	0.00
Total employees (persons)	29	31	35
Male employees (persons)	12	14	16
Percentage of male employees (%)	41.38	45.16	45.71
Female employees (persons)	17	17	19
Percentage of female employees (%)	58.62	54.84	54.29
Total of workers who are not employees (Person)	0	0	0
Male workers who are not employees (Person)	0	0	0
Percentage of male non-employee workers (%)	0.00	0.00	0.00
Female workers who are not employees (Person)	0	0	0
Percentage of female non-employee workers (%)	0.00	0.00	0.00

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	7	4	5
Percentage of employees under 30 years old (%)	24.14	12.90	14.29

	2023	2024	2025
Total number of employees 30-50 years old (Persons)	18	22	25
Percentage of employees 30-50 years old (%)	62.07	70.97	71.43
Total number of employees over 50 years old (Persons)	4	5	5
Percentage of employees over 50 years old (%)	13.79	16.13	14.29

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	3	2	2
Percentage of male employees under 30 years old (%)	25.00	14.29	12.50
Total number of male employees 30-50 years old (Persons)	5	7	9
Percentage of male employees 30-50 years old (%)	41.67	50.00	56.25
Total number of male employees over 50 years old (Persons)	4	5	5
Percentage of male employees over 50 years old (%)	33.33	35.71	31.25

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	4	2	3
Percentage of female employees under 30 years old (%)	23.53	11.76	15.79

	2023	2024	2025
Total number of female employees 30-50 years old (Persons)	13	15	16
Percentage of female employees 30-50 years old (%)	76.47	88.24	84.21
Total number of female employees over 50 years old (Persons)	0	0	0
Percentage of female employees over 50 years old (%)	0.00	0.00	0.00

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	25	27	31
Percentage of employees in operational level (%)	86.21	87.10	88.57
Total number of employees in management level (Persons)	4	4	4
Percentage of employees in management level (%)	13.79	12.90	11.43
Total number of employees in executive level (Persons)	0	0	0
Percentage of employees in executive level (%)	0.00	0.00	0.00

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	9	11	13
Percentage of male employees in operational level (%)	75.00	78.57	81.25

	2023	2024	2025
Total number of male employees in (1) management level (Persons)	3	3	3
Percentage of male employees in management level (%)	25.00	21.43	18.75
Total number of male employees in executive level (Persons)	0	0	0
Percentage of male employees in executive level (%)	0.00	0.00	0.00

Remark: (1) The Executives in accordance with the definition of the SEC

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	16	16	18
Percentage of female employees in operational level (%)	94.12	94.12	94.74
Total number of female employees in (2) management level (Persons)	1	1	1
Percentage of female employees in management level (%)	5.88	5.88	5.26
Total number of female employees in executive level (Persons)	0	0	0
Percentage of female employees in executive level (%)	0.00	0.00	0.00

Remark: (2) The Executives in accordance with the definition of the SEC

Significant changes in the number of employees

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

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	12	14	16
Bangkok Metropolitan (Person)	12	14	16
Northern (Person)	0	0	0
Central (Person)	0	0	0
Northeastern (Person)	0	0	0
Southern (Person)	0	0	0
Eastern (Person)	0	0	0

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	17	17	19
Bangkok Metropolitan (Person)	17	17	19
Northern (Person)	0	0	0
Central (Person)	0	0	0
Northeastern (Person)	0	0	0
Southern (Person)	0	0	0
Eastern (Person)	0	0	0

Number of employees working abroad

	2023	2024	2025
Total employees working abroad (Person)	0	0	0
Total male employees working abroad (Person)	0	0	0

	2023	2024	2025
Total female employees working abroad (Person)	0	0	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	0	0	0
Percentage of disabled workers to total employment (%)	0.00	0.00	0.00
Total number of employees with disabilities (Persons)	0	0	0
Total male employees with disabilities (persons)	0	0	0
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	0	0	0
Percentage of disabled non-employee workers to total non-employee workers (%)	0.00	0.00	0.00
Contributions to empowerment for persons with disabilities fund	No	No	No

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
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	2023	2024	2025
(3) Total employee remuneration (baht)	29,332,082.00	32,711,897.00	37,453,314.00
Total male employee remuneration (baht)	11,317,637.00	12,746,588.00	15,024,312.00
Percentage of remuneration for male employees (%)	38.58	38.97	40.11
Total female employee remuneration (baht)	18,014,445.00	19,965,309.00	22,429,002.00
Percentage of remuneration for female employees (%)	61.42	61.03	59.89
Average of remuneration of employees (Baht/persons)	1,011,451.10	1,055,222.48	1,070,094.69
Average of remuneration for male employees (Baht/persons)	943,136.42	910,470.57	939,019.50
Average of remuneration for female employees (Baht/persons)	1,059,673.24	1,174,429.94	1,180,473.79
Rate of average of remuneration between female employees and male employees	1.12	1.29	1.26

Remark: (3) * Excluding the remuneration paid to the Executives in accordance with the definition of the SEC

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Company has established a Provident Fund investment policy under the 'Employee Choice' model. In collaboration with the Asset Management Company (AMC), a diverse range of investment options is provided, allowing employees to select plans that align with their age and risk tolerance. The Company provides employer contributions at a rate of 38% of the salary, based on years of service. Meanwhile, members may elect to make employee contributions at a rate of 315% of their salary.

Implementation of Investment Governance Code for : Yes

Institutional Investors ("I Code") by Company's
Provident Fund Committee

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	29	31	35
Number of employees joining in PVD (persons)	28	30	34
Number of PVD members / Total employees (%)	96.55	96.77	97.14
Number of PVD members / Total eligible employees (%)	96.55	96.77	97.14

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	1,282,640.00	1,387,203.00	1,552,344.00
Total amount of provident fund contributed by employee (baht)	1,282,640.00	1,387,203.00	2,479,608.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
BUSINESS ALIGNMENT PUBLIC COMPANY LIMITED	Yes	35	35	34	97.14	97.14

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	16.67	10.00	13.13
Total amount spent on employee training and development (Baht)	1,742,131.00	181,924.00	1,081,754.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.001214	0.000127	0.000662
Percentage of training and development expenses to total revenue (%) ^(*)	0.001026	0.000106	0.000534

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

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	3,280.00	3,502.00	3,638.00
Total number of hours worked by employees (Hours)	3,280.00	3,502.00	3,638.00
Total number of hours work by non-employee (Hours)	0.00	0.00	0.00

Statistic of accident and injuries of employees from work

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

	2023	2024	2025
Total number of employees that lost time injuries for 1 day or more (Persons)	0	0	0
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.00	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (*) (Persons / 1 million-manhours)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (**) (Persons / 200,000 manhours)	0.00	0.00	0.00

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

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

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	4	8	3
Total number of male employee turnover leaving the company voluntarily (persons)	0	5	0
Total number of female employee turnover leaving the company voluntarily (persons)	4	3	3
Proportion of voluntary resignations (%)	13.79	25.81	8.57
Percentage of male employee turnover leaving the Company voluntarily (%)	0.00	62.50	0.00

	2023	2024	2025
Percentage of female employee turnover leaving the Company voluntarily (%)	100.00	37.50	100.00

	2023	2024	2025
Evaluation result of employee engagement	No	No	No

Employee internal groups

Employee internal groups : No

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, Security measures of personal data

Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : Yes
- Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights.
- Reference link for responsible sales and marketing policy and guidelines :
- Page number of the reference link :

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

- Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Others : Provide accurate and sufficient information and advice regarding the products and services

Information on customer management plan

Customer management plan

- Company's customer management plan : Yes
- Customer management plan implemented by the company in the past year : Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

The Company prioritizes treating customers with transparency, fairness, and accountability. Operations are dedicated to providing high-quality, standardized, and safe services that meet customer needs with efficiency, convenience, and punctuality.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer Satisfaction Level	2024: The Company has established a target for the Customer Satisfaction Index of no less than 80%.	2025: The customer satisfaction level stood at 89.56%

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Customer Management

Key Practices

- As a specialized importer, distributor, and installer of radiotherapy solutions, the Company remains dedicated to the delivery of superior-quality medical technology. While direct product development is outside the scope of current operations, a stringent policy is maintained to select and provide only medical devices that meet the highest global standards of quality and innovation, ensuring optimal treatment outcomes and safety for cancer patients. The attainment of ISO 13485 certification (Medical Devices Quality Management Systems) underscores a steadfast commitment to maintaining international quality standards. Recognizing that patients are the ultimate beneficiaries of the distributed products, the Company remains dedicated to ensuring access to advanced and modern medical technology to enhance treatment efficacy and improve the overall quality of life for patients.
- To ensure the delivery of accurate and comprehensive information, the Company utilizes consultative meetings and professional presentations for all product and service offerings. Furthermore, a dedicated communication channel via the Service Department's email is established for receiving feedback or complaints regarding any product or service discrepancies. This ensures that every issue enters a systematic investigation and resolution process.
- Enhancing customer satisfaction is achieved by prioritizing agreed-upon requirements, fostering long-term relationships, and supporting mutual growth. The Company maintains close engagement and provides equitable assistance and support to ensure the highest level of satisfaction at every touchpoint.
- The Company prioritizes the protection of customer confidentiality through a Personal Data Protection Policy in strict compliance with the Personal Data Protection Act (PDPA), including established channels for privacy-related inquiries. During the past year, no incidents or complaints regarding the breach of customer personal data were reported.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : -

Fax : -

Email : -

Company's website : www.bizalignment.com

Address : -

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Reference link for community development and engagement policies : <https://www.bizalignment.com/policies/>

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan : Occupational health, safety, health, and quality of life implemented by the company over the past year

The Company recognizes the importance of improving the well-being of patients and quality of life through its business of distributing and installing medical equipment for cancer treatment using radiotherapy. The Company's key strategy is the supporting of education and awareness about cancer. By providing knowledge and understanding of cancer to patients and their families, the Company empowers them to better understand the disease and its treatment methods. This initiative has contributed to increased survival rates and improved quality of life for cancer patients in Thailand.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : No

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : No

2025 Activities

- BIZNEWS & KNOWLEDGE

To promote understanding of cancer treatment processes, the Company provides various articles and radiotherapy information on its website under the 'BIZ NEWS & KNOWLEDGE' section. This serves as a comprehensive resource for patients, their relatives, and the general public to gain a clearer understanding of effective radiotherapy treatment approaches.

- Art Activities

Recognizing the importance of holistic health and wellness, the Company partnered with Art for Cancer by Ireal (Art of Life Social Enterprise Co., Ltd.) to implement art support programs for cancer patients. Primary initiatives involve 'Providing Art Care Kits and the Art Care 2025 project' and 'the Creative Art Workshop: DIY Head Scarf' to foster morale and mental resilience among patients across various hospitals. These programs aim to alleviate stress and anxiety as such factors directly influence the success of treatment and survival rates. Ultimately, these actions are intended to enhance the quality of life for patients in the long term.

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

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ESG Performance

Company Name : BUSINESS ALIGNMENT PUBLIC COMPANY LIMITED Symbol : BIZ

Market : SET Industry Group : Consumer Products Sector : Personal Products & Pharmaceuticals

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Business Alignment Public Company Limited ("the Company") strives to conduct its business in a way that ensures stable and sustainable growth by creating added value for shareholders and all stakeholders. It also places importance on adhering to the guidelines of the Stock Exchange of Thailand to ensure good corporate governance. Therefore, the Board of Directors has approved the corporate governance policy and the code of business conduct for directors, executives, and employees to serve as a guideline for interacting with all stakeholders. These are communicated to directors, executives, and employees through internal communication channels and the Company's website, and adherence to them is regularly monitored. The aim is to ensure that there is a consistent understanding of corporate governance principles, adhering to transparency, fairness, and accountability. For example:

- Approving and reviewing the Company's vision, mission, commitment, policies, strategies, objectives, goals, business plans, budget, and operational direction, as well as risk management measures, every year.
- Allocating essential resources appropriately by integrating technology and innovation with adequate access control systems to ensure duties are performed efficiently and effectively.
- Maintaining transparency in business operations.
- Safeguarding the safety of personnel, assets, and the environment within the organization and the surrounding community.
- Performing duties responsibly in accordance with professional ethics, morals, and integrity.
- Complying with the Company's rules, Articles of Association including the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, the Capital Market Supervisory Board, other regulatory agencies, and laws related to the business.
- Encouraging personnel to participate in external and internal training to continuously enhance their capabilities.

The Board of Directors reviews the corporate governance policy at least once a year and promotes the adaptation of the 2017 Corporate Governance Code for Listed Companies, prepared by the Securities and Exchange Commission, to suit the Company's business context. This includes the following principles.

Principle 1 Establish Clear Leadership Role and Responsibilities of the Board

Principle 2 Define Objectives that Promote Sustainable Value Creation

Principle 3 Strengthen Board Effectiveness

Principle 4 Ensure Effective CEO and People Management

Principle 5 Nurture Innovation and Responsible Business

Principle 6 Strengthen Effective Risk Management and Internal Control

Principle 7 Ensure Disclosure and Financial Integrity

Principle 8 Ensure Engagement and Communication with Shareholders

The corporate governance policy and business code of conduct are disclosed under "Policies" in the 'Sustainability' section, accessible through the Investment Relation segment on the Company's website.

Reference link for the full version of corporate : <https://www.bizalignment.com/policies/governance-policy-and-guidelines>

Policy and guidelines related to the board of directors

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

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

Nomination of directors

For nomination of Board members, the Company emphasizes a person with knowledge, skills, experience, leadership, broad vision, integrity, and ethical conduct, as well as those who can dedicate sufficient time to fulfill his/her duties for the Company's benefit. The Company also values the Board diversity and uses a Board Skills Matrix to identify the qualifications of the nominated director. This matrix helps the Company identify skills that are lacking and determine the appropriate qualifications to align with the Company's business operation strategy. In addition, the Company may refer to the director pool of the Thai Institute of Directors Association (IOD) for director nomination.

Determination of director remuneration

The remuneration for the directors is determined based on the Company's strategies and long-term goals, as well as their experience, duties, scope, roles, and responsibilities, including the benefits the Company expects to receive from each director. This is benchmarked against standards in the same industry. The directors' remuneration must be approved by the shareholders' meeting and the Company shall provide the monetary remuneration as approved. In addition to the monetary remuneration, the Company does not provide any other benefits to its Board of Directors. The remuneration for executive directors is lower than the remuneration for non-executive directors because the executive directors receive a salary and other benefits as part of their executives duties and responsibilities.

Independence of the board of directors from the management

The Chairman of the Board is an independent director and not the same person as the Chief Executive Officer. There is no familial or business relationship between them, and their respective roles and responsibilities are clearly separated.

Director development

The Company has a policy to encourage directors and executives to enhance their skills and knowledge. It facilitates regular participation in training courses related to their duties, whether through internal training or external institutions, such as the Stock Exchange of Thailand, the Securities and Exchange Commission, or the Thai Institute of Directors Association (IOD).

Board performance evaluation

The Board conducts assessments of its annual performance on group and individual basis. The assessment guidelines provided by the Stock Exchange of Thailand which are adapted to suit the characteristics and the Board's structure. The purpose is to review the performance outcome and for improving collaboration and enhancing overall effectiveness.

Corporate governance of subsidiaries and associated companies

The Board of Directors places great importance on and has established a framework and mechanism for overseeing the policies and operations of subsidiaries and associated companies to safeguard the interests of the Company.

Composition of Board of Directors

- The Board consists of at least five directors, with no less than half of the total number of directors required to reside in the Kingdom. The directors shall meet the qualifications set by law and the Company's Articles of Association, without any discrimination based on gender or other differences.
- The Board of Directors shall include at least one-third independent directors.
- The Board consists of directors with diverse qualifications in terms of skills, experience, expertise, and specific characteristics, including gender and age, which align with the Company's business strategies. These qualities are essential for achieving the organization's objectives and goals, as outlined in the Board Skills Matrix. This matrix covers areas such as healthcare, engineering, accounting, finance, information technology, business management, organizational leadership, and corporate governance etc. At least two directors shall have knowledge of the Company's business, and at least one shall have expertise in accounting or finance.
- The Board of Directors shall elect one of the members to be the Chairman of the Board who is an independent director and is not the same person as the Chief Executive Officer. Additionally, there is no familial or business relationship between them. The roles and responsibilities of the Chairman and the CEO are clearly separated.

Independent Directors

The Board has approved the definition of an independent director as a person who fully meets the qualifications and independence that is in accordance with the criteria of the Capital Market Supervisory Board.

Board Diversity

The nomination of directors considers diversity in the structure of the Board, including education, work experience, skills, and knowledge, without restrictions based on gender, age, race, nationality, religion, or other differences.

Term of Office

At each annual general meeting of shareholders, one-third (1/3) of the current directors shall retire from office. If the number of directors is not a multiple of three, then the number of directors nearest to one-third (1/3) shall retire from office. Retiring directors are eligible for re-election.

Meetings of the Board of Directors

- The Board of Directors is required to meet at least four times a year (once every three months), with a meeting schedule prepared in advance for each year. The company secretary informs all directors of the meeting schedule by the last quarter of the prior year. Additional meetings are convened as and when circumstances warrant.
- When calling a board meeting, the meeting notice and supporting documents (in hard copy and/or electronic format) shall be sent to all directors at least five working days before the meeting. However, in urgent cases where the Company's interests are at stake, the notice may be sent through other means and the meeting scheduled sooner.
- A quorum for each board meeting requires at least two-thirds of the total number of directors to be present. For any resolution to be made, at least two-thirds of the directors shall participate in the vote.
- Each director should attend at least 75% of the total board meetings each year.
- Non-executive and independent directors hold at least one meeting per year without the presence of Management to discuss management-related issues and recommendations for improving the Company's operations. The conclusions and outcomes of these meetings are communicated by the Chairman to Management, serving as a guide for the Company's further development.

Succession Plan

The Board of Directors ensures the existence of a succession plan as a guideline for implementation, with results reported annually. Additionally, the Board has established a policy for the recruitment of successors for the Chief Executive Officer and senior management.

Subcommittees

The Board approved the establishment of two sub-committees, namely Audit Committee and Nomination and Remuneration Committee in order to assist the Board to screen operations within certain limits of authority as stipulated in the charter and regularly report the outcome to the Board.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Other guidelines regarding shareholders and stakeholders

Shareholder

Engagement and Communication with Shareholders

The Board of Directors recognizes the importance of shareholders' rights, and all shareholders are encouraged to exercise their fundamental rights. The Company shall not engage in any actions that violate or infringe upon the rights of shareholders. It is committed to treating all shareholders equally and fairly, whether they are minor shareholders, major shareholders, or institutional investors. The Company shall act in full compliance with applicable laws and regulations, giving equal importance to the disclosure of financial information and non-financial information to all stakeholders, in accordance with the principles of good corporate governance, relevant regulations, and applicable laws.

Roles to Stakeholders

The Company recognizes its roles to stakeholders and places importance on the rights of all groups of stakeholders. It ensures that all stakeholders are treated appropriately, equally, and fairly. The Company believes that prioritizing to its stakeholders shall contribute to sustainable development. Additionally, it provides communication channels for all stakeholder, including whistleblowing channels, enabling stakeholders to effectively participate in safeguarding the Company's interests.

Internal Control and Risk Management

The Board of Directors places great importance on having a sound and effective internal control system, as well as risk management, to ensure that objectives are achieved efficiently and that operations comply with relevant laws and standards.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company has established a code of business conduct, which is a part of its corporate governance policy. This serves as a guideline for directors, executives, and all employees to follow in order to maximize the benefits for the Company's stakeholders. Additionally, it aims to build credibility in the Company's operations and contributing to sustainable growth.

Reference link for the full version of business code of conduct : <https://www.bizalignment.com/policies/>

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Compliance with laws, regulations, and rules, Anti-unfair competitiveness, Environmental management, Human rights

Prevention of Conflicts of Interest

Directors, executives, and employees shall perform their duties with the Company's best interests as the primary consideration and avoid all conflicts of interest. They are required to regularly assess whether their duties involve any vested interests or potential conflicts. If a conflict of interest is identified, it must be reported to the Company immediately, and disclosures must be made strictly in accordance with the Company's regulations. Furthermore, individuals should recuse themselves from such duties and allow others to take responsibility if any action or circumstance constitutes a conflict of interest. This is to eliminate allegations of "conflict of interest" or the abuse of power for the benefit of oneself or associates, which could result in damage to the Company.

Anti-corruption

Directors, executives, and employees of the Company are prohibited from soliciting, performing, accepting, or being involved in all forms of fraud and corruption, whether directly or indirectly. This includes participating in, executing, or accepting bribes, soliciting any other benefits, or making facilitation payments involving government officials or any other persons in both the public and private sectors that may be deemed corrupt. Additionally, donations for the purpose of aid, charity, or public service shall be made solely for public benefit and must be supported by clear documentation.

Whistleblowing and Protection of Whistleblowers

Employees must immediately notify the Company through the following channels if they encounter any instances of non-compliance or have concerns regarding the Code of Business Conduct.

- Postal mail
Independent Director and Audit Committee Chairman (Whistleblowing)
Business Alignment Public Company Limited
92/45, Sathorn Thani 2 Building, 16th Floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500
- Email
biz-cg@bizalignment.com

Compliance with laws, regulations, and rules

The Company conducts its business in full compliance with the law and the principles of good corporate governance. Accordingly, all directors, executives, and employees are required to perform their duties in accordance with relevant laws, rules, regulations, and policies. Furthermore, they shall discharge their duties professionally, with honesty, integrity, and prudence, maintaining independence of opinion and strictly adhering to the facts.

Anti-unfair competitiveness

The Company competes in the market in full compliance with the law, promoting free and fair competition. Directors, executives, and employees of the Company are strictly prohibited from engaging in improper collusion with competitors and must refrain from any anti-competitive, monopolistic, or restrictive trade practices. Furthermore, the Company shall conduct its business legally and uphold the ethics of fair competition, avoiding the misrepresentation of information, deception, or any other methods that violate the principles of good sportsmanship in competition. Participation in any agreements with competitors involving price-fixing, market allocation, or customer collusion is strictly forbidden.

Environmental management

The Company prioritizes environmental protection and the efficient use of natural resources. Accordingly, an organizational culture is fostered in which all employees are conscious of and actively participate in innovating and seeking methods to reduce resource and energy consumption, as well as waste and greenhouse gas (GHG) emissions. These efforts aim to prevent, control, and minimize impacts on the environment, communities, and society.

Human rights

The Company treats all employees equitably and without discrimination. No prejudice is shown based on factors unrelated to work performance, such as ethnicity, nationality, religion, gender, age, pregnancy, marital status, political opinion, disability, or membership in various associations. Equal opportunities are provided to all directors, executives,

and employees, while upholding and promoting fundamental human rights across the entire value chain. These standards serve as the foundation for human resource management, including recruitment, hiring, performance evaluation, human resource development, promotion, compensation, and termination. Furthermore, the Company supports diversity by fostering an inclusive work environment that embraces differences in age, gender, education, religion, race, nationality, and work styles. Additionally, the Company strictly adheres to labor laws; underage employment and forced labor is strictly prohibited. Employees shall treat colleagues, supervisors, subordinates, customers, shareholders, and all related parties with politeness, respect, and dignity, honoring personal rights and liberties while serving as positive role models.

Promotion of compliance with the business code of conduct

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

The Company regularly monitors complaints received through various whistleblowing channels to ensure that investigations into potential misconduct are conducted swiftly, accurately, and fairly for all parties involved. Particular emphasis is placed on the mitigation and remediation process for those affected by such violations. Furthermore, the Company is committed to continuously improving and reviewing its guidelines to prevent recurring misconduct. This includes promoting knowledge regarding professional responsibilities in accordance with the Code of Business Conduct, Corporate Governance, and Anti-Corruption practices, which all directors, executives, and employees must strictly follow.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
CAC membership certification status : Not certified
Certification document of CAC membership status : -

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

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors charter : Yes

Material changes and developments in policy and : No

guidelines over the past year

In 2025, the Board of Directors reviewed the adequacy and appropriateness of the corporate governance policy and practices. The Board concluded that the overall content of the corporate governance policy remains aligned with the relevant principles and is suitable for the current business model.

Implementation of the CG Code for listed companies

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

As for the principles or sub-principles that cannot be applied or are not applicable, the reasons for not applying those codes have been recorded in the Board's resolution. For example, the Company has not set a policy regarding the term of office of independent directors, who may serve no more than nine consecutive years. This is because the Company has confidence that all independent directors possess knowledge, capabilities, and experiences beneficial to the Company's business operations. Alternatively, the Corporate Governance Committee has not been formed because the Board prioritizes and oversees business operations with transparency and closely adheres to corporate governance principles.

Other corporate governance performance and outcomes

Corporate Governance Structure

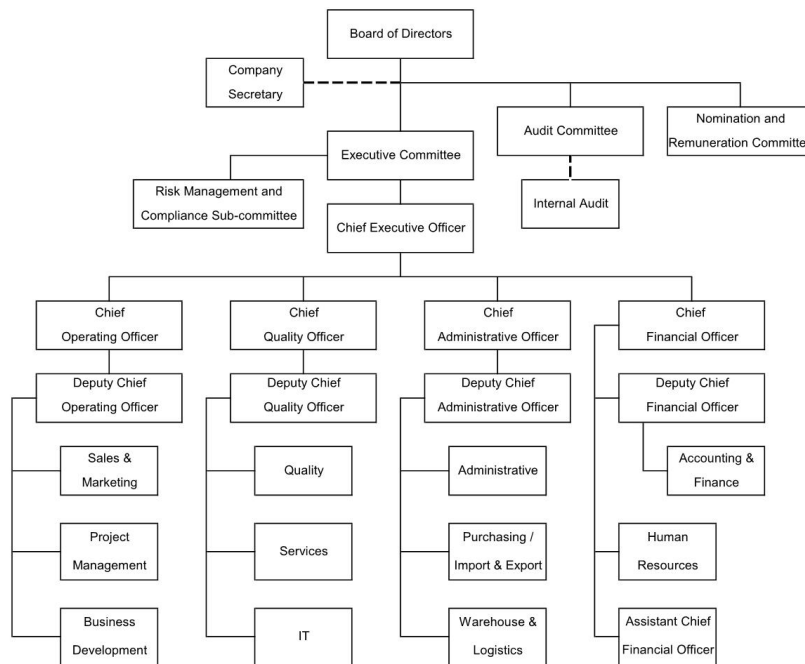
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	7		7		7	
	6	1	6	1	6	1
Executive directors	3		3		3	
	3	0	3	0	3	0
Non-executive directors	4		4		4	
	3	1	3	1	3	1
Independent directors	4		4		4	
	3	1	3	1	3	1
Non-executive directors who have no position in independent directors	0		0		0	
	0	0	0	0	0	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	85.71	14.29	85.71	14.29	85.71	14.29
Executive directors	42.86		42.86		42.86	
	42.86	0.00	42.86	0.00	42.86	0.00
Non-executive directors	57.14		57.14		57.14	
	42.86	14.29	42.86	14.29	42.86	14.29
Independent directors	57.14		57.14		57.14	
	42.86	14.29	42.86	14.29	42.86	14.29
Non-executive directors who have no position in independent directors	0.00		0.00		0.00	
	0.00	0.00	0.00	0.00	0.00	0.00

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	58		59		60	
	59	55	60	56	61	57

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. WOODTIPONG MOLEECHAD Gender: Male Age : 77 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Chairman of the board of directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>21 Mar 2016</p>	<p>Governance/ Compliance, Economics, Sustainability, Negotiation, Information & Communication Technology</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. SOMPONG CHUNEKITYANONE Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 192,705,000 Shares (32.078205 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>21 Mar 2016</p>	<p>Health Care Services, Corporate Social Responsibility, Business Administration, Marketing, Sustainability</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. VORAVID SILAPUSID Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 181,500,000 Shares (30.212990 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 4,482,000 Shares (0.746086 %) <p><u>Indirect shareholding details</u></p> <p>Shares held by spouse.</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	21 Mar 2016	Health Care Services, Engineering, Finance, Business Administration, Banking

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. NOPPADOL SUNTANAPHANICH Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 36,000,000 Shares (5.992659 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>21 Mar 2016</p>	<p>IT Management, Electronic Components, Engineering, Information & Communication Technology, Industrial Materials & Machinery</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. VIPOOTA TRAKULHOON Gender: Male Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Mar 2016	Budgeting, Audit, Finance, Banking, Accounting

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Ms. SRIRAT CHUCHOTTAWORN Gender: Female Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Information Technology in Business Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>21 Mar 2016</p>	<p>Information & Communication Technology, Audit, Business Administration, Commerce, Corporate Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. THANAWAT LERTWATTANARAK Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 2,000 Shares (0.000333 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Mar 2016	IT Management, Digital Marketing, Business Administration, Corporate Management, Data Analysis

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. WOODTIPONG MOLEECHAD	Chairman of the board of directors		✓	✓		
2. Mr. SOMPONG CHUNEKITYANONE	Director	✓				✓
3. Mr. VORAVID SILAPUSID	Director	✓				✓
4. Mr. NOPPADOL SUNTANAPHANICH	Director	✓				✓
5. Mr. VIPOOTA TRAKULHOON	Director		✓	✓		
6. Ms. SRIRAT CHUCHOTTAWORN	Director		✓	✓		
7. Mr. THANAWAT LERTWATTANARAK	Director		✓	✓		
Total (persons)		3	4	4	0	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	14.29
2. Banking	2	28.57
3. Industrial Materials & Machinery	1	14.29

Skills and expertise	Number (persons)	Percent (%)
4. Commerce	1	14.29
5. Health Care Services	2	28.57
6. Electronic Components	1	14.29
7. Information & Communication Technology	3	42.86
8. Marketing	1	14.29
9. Accounting	1	14.29
10. Finance	2	28.57
11. Corporate Social Responsibility	1	14.29
12. Sustainability	2	28.57
13. IT Management	2	28.57
14. Data Analysis	1	14.29
15. Digital Marketing	1	14.29
16. Negotiation	1	14.29
17. Corporate Management	2	28.57
18. Engineering	2	28.57
19. Audit	2	28.57
20. Budgeting	1	14.29
21. Governance/ Compliance	1	14.29
22. Business Administration	4	57.14

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

	2023	2024	2025

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

Additional explanation :

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

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

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

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

Methods of balancing power between the board of directors and Management : Others : The Chairman of the Board is an independent director.

- The Company has four independent directors, representing 57% of the entire board, which exceeds the legal requirement.
- The Chairman of the Board is an independent director and is not the same person as the Chief Executive Officer. Additionally, there is no familial or business relationship between them. The roles and responsibilities of the Chairman and the CEO are clearly separated.

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors recognizes and prioritizes good Corporate Governance, carrying out its duties with responsibility, efficiency, transparency, prudence, and integrity, in accordance with the ethical standards expected of a prudent business operator under similar circumstances. The Board evaluates risks across all factors, implements measures to prevent and combat fraud and corruption, and fosters continuous development to safeguard the interests of shareholders and stakeholders. To ensure effective adherence to these principles, the Board has established a Board Charter as a guideline for governance and operational efficiency.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls
- Risk management
- Others
- Anti-Corruption

Scope of authorities, role, and duties

The Board of Directors has appointed the Audit Committee ("AC"), comprising independent directors, to oversee and review the accuracy and integrity of the Company's operations. The AC is responsible for auditing and reviewing internal controls to ensure that all business activities are conducted efficiently, in compliance with applicable laws and regulations. Additionally, the AC reviews the Company's financial reports in collaboration with the external auditor to ensure their reliability, completeness, and accuracy, as well as compliance with relevant standards and regulatory requirements.

Reference link for the charter

<https://www.bizalignment.com/companys-documents/>

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

The Board of Directors places great importance on adhering to good corporate governance principles and has therefore resolved to establish the Nomination and Remuneration Committee ("NRC"). The NRC is responsible for setting criteria and procedures for the transparent selection and nomination of qualified individuals to replace directors retiring by rotation, as well as for appointing senior executives. Additionally, it oversees the determination of fair and reasonable remuneration policies and structures for the Board of Directors and subcommittees.

Reference link for the charter

<https://www.bizalignment.com/companys-documents/>

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Ms. SRIRAT CHUCHOTTAWORN</p> <p>Gender: Female</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Information Technology in Business</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	21 Mar 2016	<p>Information & Communication Technology, Audit, Business Administration, Commerce, Corporate Management</p>
<p>2. Mr. VIPOOTA TRAKULHOON^(*)</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	21 Mar 2016	<p>Budgeting, Audit, Finance, Banking, Accounting</p>

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Mr. THANAWAT LERTWATTANARAK Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	21 Mar 2016	IT Management, Digital Marketing, Business Administration, Corporate Management, Data Analysis

Additional explanation :

(*) Directors with expertise in accounting information review

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

List of executive committee members

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

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mr. VIPOOTA TRAKULHOON	The chairman of the subcommittee (Independent director)
	Ms. SRIRAT CHUCHOTTAWORN	Member of the subcommittee (Independent director)
	Mr. THANAWAT LERTWATTANARAK	Member of the subcommittee (Independent director)
	Mr. SOMPONG CHUNEKITYANONE	Member of the subcommittee

Subcommittee name	Name list	Position
	Mr. VORAVID SILAPUSID	Member of the subcommittee

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

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives⁽¹⁾

List of executives	Position	First appointment date	Skills and expertise
1. Mr. SOMPONG CHUNEKITYANONE Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Executive Officer and Acting Chief Operating Officer (The highest-ranking executive)	21 Mar 2016	Health Care Services, Corporate Social Responsibility, Business Administration, Marketing, Sustainability

List of executives	Position	First appointment date	Skills and expertise
<p>2. Mr. VORAVID SILAPUSID (*)</p> <p>Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	Chief Financial Officer	21 Mar 2016	Health Care Services, Engineering, Finance, Business Administration, Banking
<p>3. Mr. NOPPADOL SUNTANAPHANICH</p> <p>Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chief Quality Officer	21 Mar 2016	IT Management, Electronic Components, Engineering, Information & Communication Technology, Industrial Materials & Machinery

List of executives	Position	First appointment date	Skills and expertise
4. Ms. Sukanlaya Khamnuan ^(**) Gender: Female Age : 41 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes	Deputy Chief Financial Officer	21 Mar 2016	Finance, Accounting, Business Administration

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Remark: ⁽¹⁾ Profile as shown in the "Attachment 1"

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

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

Remuneration policy for executive directors and executives

For determining the executives' remuneration, the intent is to motivate them to perform in a way that drives the achievement of the Company's annual and long-term goals. This is benchmarked against accepted standards in the same industry and takes into consideration the following factors:

- Plan progression and strategy implementation
- Annual performance assessment
- Leadership and vision
- Relationships with the Board of Directors, staffs, and stakeholders.

Does the board of directors or the remuneration committee have : Have
 an opinion on the remuneration policy for executive directors and
 executives

The Board of Directors is of the opinion that the remuneration of the Management is appropriate and reasonable, considering the Company's performance and the results of the annual evaluation.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht) ⁽²⁾	14,402,850.00	16,089,324.00	17,294,861.00

Remark: ⁽²⁾ Remuneration paid to the Executives in accordance with the definition of the SEC

Monetary remuneration for the Executives consists of salaries, provident fund, health insurance plan, annual health-checkup, telephone expenses, car allowance, commission and etc., as well as other benefits in accordance with labor market practices and legal requirements. The Executive Committee Members do not receive any remuneration for their positions on the Executive Committee. In this regard, there were no non-monetary remuneration given to Management in 2023-2025.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors and executives in the past year : 0.00

Estimated remuneration of executive directors and executives in the current year : 0.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Sukanlaya Khamnuan	sukanlayak@bizalignment.com	02-6366828-9 ext 24

List of the company secretary

General information	Email	Telephone number
1. Ms. Phatthranit Amornratchai	comsec@bizalignment.com	02-6366828-9

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Piyamas Ruangsaengrob	piyamas@honoraudit.com	-

List of the head of the compliance unit

Head of investor relations

Does the Company have an appointed head of : Have
investor relations

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Phatthranit Amornratchai	ir@bizalignment.com	-

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
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Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	1,575,000.00	-	1. Mr. SAMRAN TAENGCHAM Email: Samran. Taengcham@th.ey.com License number: 8021 2. Mr. PIYA CHAIPRUCKMALAKARN Email: piya. chajpruckmalakarn@th.ey. com License number: 7544 3. Ms. NATTEERA PONGPINITPINYO Email: Natteera. Pongpinitpinyo@th.ey.com License number: 7362 4. Ms. SIRIWAN SURATEPIN Email: Siriwan. Suratepin@th.ey.com License number: 4604

Details of the auditors of the subsidiaries

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
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Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	367,500.00	-	1. Mr. SAMRAN TAENGCHAM Email: Samran. Taengcham@th.ey.com License number: 8021 2. Mr. PIYA CHAIPRUCKMALAKARN Email: piya. chaipruckmalakarn@th.ey. com License number: 7544 3. Ms. NATTEERA PONGPINITPINYO Email: Natteera. Pongpinitpinyo@th.ey.com License number: 7362 4. Ms. SIRIWAN SURATEPIN Email: Siriwan. Suratepin@th.ey.com License number: 4604

Assigned personnel in case of a foreign company

Does the company have any individual assigned to : No
 be representatives in Thailand

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

In 2025, the Board of Directors undertook the following actions:

- Reviewing the Company's vision, mission, and strategies to ensure long-term value creation and sustainability, while also monitoring the implementation of the strategies and periodically tracking Management's performance.
- Reviewing the corporate governance policy and the code of business conduct.
- Ensuring that directors understand their roles and responsibilities, the nature of the business, relevant laws and are consistently given support to enhance their skills and knowledge.
- Implementing and overseeing the annual self-performance evaluations of the Board, its subcommittees, and each individual director, including reviewing and using the evaluation results for strengthening the effectiveness of the Board.
- Ensuring responsible management of the business operations in line with social and environmental responsibilities, aligning with the Company's vision, mission, and strategies.
- Ensuring effective internal control system and an adequate internal audit system, as well as making sure the suitable assessment of the Company's internal control system is commenced on a regular basis.
- Monitoring and managing conflicts of interest that might occur between the Company, Management, directors, and shareholders. The Board should also prevent the inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties.
- Prioritizing and ensuring the integrity of the Company's financial reporting system and that timely and accurate disclosure of all material information regarding the Company is made consistent with applicable requirements.
- Reviewing the Board of Directors' and the subcommittees' charters.
- Reviewing the subcommittees' activity report in Board of Directors' meetings each quarter.
- Acknowledging a report on shareholdings in the Company by directors and executives in the Board of Directors' meetings on a quarterly basis.
- Non-executive and independent directors held a meeting without the presence of Management in November. The conclusions and outcomes of the meeting were communicated by the Chairman to Management, serving as a guide for the Company's further development.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
Mr. WOODTIPONG MOLEECHAD	Chairman of the board of directors	21 Mar 2016	Governance/ Compliance, Economics, Sustainability, Negotiation, Information & Communication Technology
Mr. SOMPONG CHUNEKITYANONE	Director	21 Mar 2016	Health Care Services, Corporate Social Responsibility, Business Administration, Marketing, Sustainability
Mr. VORAVID SILAPUSID	Director	21 Mar 2016	Health Care Services, Engineering, Finance, Business Administration, Banking

List of newly appointed director to replace the ex-director

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

For nomination of Board members, the Company emphasizes a person with knowledge, skills, experience, leadership, broad vision, integrity, and ethical conduct, as well as those who can dedicate sufficient time to fulfill his/her duties for the Company's benefit. The Company also values the Board diversity and uses a Board Skills Matrix to identify the qualifications of the nominated director. This matrix helps the Company identify skills that are lacking and determine the appropriate qualifications to align with the Company's operating business strategy. In addition, the Company may refer to the director pool of the Thai Institute of Directors Association (IOD) for director nomination.

Nomination Procedures of the Directors

In the event of a vacancy on the Board of Directors, the Nomination and Remuneration Committee reviews the Board Skills Matrix to evaluate the necessary qualifications, knowledge, skills, and experience for the new director. This evaluation includes:

- Not having legal disqualifications or violations of regulatory requirements.

- Not having conflicts of interest or competing interests with the Company.
- Upholding high standards of ethics, integrity, and honesty.
- Dedicating adequate time to his/her duties.

The Company also prioritizes the Board diversity, including but not limited to race, religion, origin, and gender, along with qualifications mandated by law and relevant authorities. The director pool is used as a resource to identify suitable candidates aligned with the Company's strategy. The proposed candidates are then presented to the Board of Directors and shareholders for appointment according to the Company's Articles of Association.

Additionally, the opportunity is provided for shareholders to nominate the candidate for Board of Directors in advance. This process is announced through the Stock Exchange of Thailand's channel and the Company's website, providing details on the nomination procedures for submission to the Board and the annual general meeting of shareholders.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year : No

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee : Yes

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Number of directors from major shareholders

Rights of minority shareholders on director appointment

A shareholder or shareholders who hold shares and have the right voting to vote amounting to not less than five (5) percent of the Company's total voting rights can nominate director candidates in advance for the Annual General Meeting. The proposals must adhere to the procedures and criteria specified by the Company.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. WOODTIPONG MOLEECHAD (Chairman of the board of directors, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none">• 2022: Advanced Audit Committee Program (AACP)• 2010: Director Certification Program (DCP) Other <ul style="list-style-type: none">• 2015: Anti-Corruption for Executive Program (ACEP)• 2015: Director Certification Program Update (DCPU)
2. Mr. SOMPONG CHUNEKITYANONE (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none">• 2024: Subsidiary Governance Program (SGP)• 2015: Director Certification Program (DCP)
3. Mr. VORAVID SILAPUSID (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none">• 2015: Director Certification Program (DCP)
4. Mr. NOPPADOL SUNTANAPHANICH (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none">• 2016: Director Accreditation Program (DAP)

List of directors	Participation in training in the past financial year	History of training participation
5. Mr. VIPOOTA TRAKULHOON (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2021: Advanced Audit Committee Program (AAP) • 2015: Director Accreditation Program (DAP)
6. Ms. SRIRAT CHUCHOTTAWORN (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2016: Advanced Audit Committee Program (AAP) • 2016: Director Certification Program (DCP)
7. Mr. THANAWAT LERTWATTANARAK (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2016: Advanced Audit Committee Program (AAP) • 2016: Director Certification Program (DCP)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Assessment Criteria of the Board of Directors (Group Basis)

cover six assessment subjects:

- (1) Board Structure and Qualifications
- (2) Roles, Duties and Responsibilities of the Board
- (3) Board Meetings
- (4) Duties of Directors
- (5) Relationship with Management
- (6) Directors Self-Improvement and Management Training.

The Assessment Criteria of the Board of Directors (Individual Basis)

cover three assessment subjects:

- (1) Board Structure and Qualifications
- (2) Board Meetings
- (3) Roles, Duties and Responsibilities of the Board

The Assessment Procedure

The Company Secretary will distribute the assessment forms, group and individual, as approved by the Board of Directors to all the board members to assess their performances. After each director has completed the self-assessment forms of the Board of Directors as a group and individual basis, the Company Secretary shall calculate the scores and provide a summary of these scores to the Board of Directors meeting which shall jointly consider and find a solution in order to improve their performance in the following year.

Assessment of the Subcommittees' Performance

The Assessment Criteria of the Subcommittees

The Board of Directors assigns all subcommittees to conduct self-assessment in order to consider performance and problems for further improvements and report the assessment result to the Board of Directors on an annual basis.

The Assessment Criteria of the Subcommittees

cover six assessment subjects:

- The committee's structure and qualifications
- Roles, duties and responsibilities of the committees
- The committee's meeting
- Duties of the committee's member
- Relationship with Management
- Member's self-improvement and Management training

The Assessment Procedure

The Company Secretary will distribute the assessment forms as approved by the Board of Directors to all members to assess their performance. After each member has completed the self-assessment form of the subcommittee, the Company Secretary shall calculate the scores and provide a summary of these scores to the subcommittees and Boards meeting for further consideration.

Evaluation of the duty performance of the board of directors over the past year

The Board conducts an assessment of its annual performance as both a group and as individuals. The Company Secretary distributes the assessment forms for both group and individual evaluations and provides a summary to the Board of Directors meeting, where they jointly consider the results and identify solutions to improve their performance.

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	99.56	100
	Self-assessment	98.19	100
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	99.61	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Nomination and Remuneration Committee	Group assessment	99.10	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Board of Directors evaluates the performance of the Chief Executive Officer, and such criteria has reviewed by the Nomination and Remuneration Committee. The Company Secretary then reports the evaluation results to the Board of Directors. The criteria for performance evaluation are leadership, strategy formulation, execution of strategies, financial planning and performance, relationship with the Board of Directors, external relationships, management skills and employee relations, succession plan, product and service knowledge and personal characteristics. The Chief Executive Officers remuneration is in line with the evaluation results, and the remuneration is included in the annual budget approved by the Board of Directors.

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 5
past year (times)

Date of AGM meeting : 21 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)

1. Mr. WOODTIPONG MOLEECHAD (Chairman of the board of directors, Independent director)	5	/	5	1	/	1		/	
2. Mr. SOMPONG CHUNEKITYANONE (Director)	5	/	5	1	/	1		/	
3. Mr. VORAVID SILAPUSID (Director)	5	/	5	1	/	1		/	
4. Mr. NOPPADOL SUNTANAPHANICH (Director)	5	/	5	1	/	1		/	
5. Mr. VIPOOTA TRAKULHOON (Director, Independent director)	5	/	5	1	/	1		/	
6. Ms. SRIRAT CHUCHOTTAWORN (Director, Independent director)	5	/	5	1	/	1		/	
7. Mr. THANAWAT LERTWATTANARAK (Director, Independent director)	5	/	5	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. WOODTIPONG MOLEECHAD (Chairman of the board of directors)	5/5 (100.00%)	1/1 (100.00%)	N/A
2. Mr. SOMPONG CHUNEKITYANONE (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
3. Mr. VORAVID SILAPUSID (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mr. NOPPADOL SUNTANAPHANICH (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
5. Mr. VIPOOTA TRAKULHOON (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
6. Ms. SRIRAT CHUCHOTTAWORN (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
7. Mr. THANAWAT LERTWATTANARAK (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	100.00%	100.00%	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Remuneration of the board of directors

Types of remuneration of the board of directors

The remuneration for the directors is determined based on the Company's strategies and long-term goals, as well as their experience, duties, scope, roles, and responsibilities, including the benefits the Company expects to receive from each director. This is benchmarked against standards in the same industry. The directors' remuneration must be approved by the shareholders' meeting and the Company shall provide the monetary remuneration as approved. In addition to the monetary remuneration, the Company does not provide any other benefits to its Board of Directors.

The remuneration for executive directors is lower than the remuneration for non-executive directors because the executive directors receive a salary and other benefits as part of their executive's duties and responsibilities.

Remuneration of the board of directors⁽³⁾

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. WOODTIPONG MOLEECHAD (Chairman of the board of directors, Independent director)			345,000.00		0.00
Board of Directors (Chairman of the board of directors)	105,000.00	240,000.00	345,000.00	No	
2. Mr. SOMPONG CHUNEKITYANONE (Director)			80,000.00		0.00
Board of Directors (Director)	50,000.00	0.00	50,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
3. Mr. VORAVID SILAPUSID (Director)			80,000.00		0.00
Board of Directors (Director)	50,000.00	0.00	50,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
4. Mr. NOPPADOL SUNTANAPHANICH (Director)			50,000.00		0.00
Board of Directors (Director)	50,000.00	0.00	50,000.00	No	
5. Mr. VIPOOTA TRAKULHOON (Director, Independent director)			335,000.00		0.00
Board of Directors (Director)	70,000.00	180,000.00	250,000.00	No	
Audit Committee (Member of the audit committee)	40,000.00	0.00	40,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	45,000.00	0.00	45,000.00	No	
6. Ms. SRIRAT CHUCHOTTAWORN (Director, Independent director)			340,000.00		0.00
Board of Directors (Director)	70,000.00	180,000.00	250,000.00	No	
Audit Committee (Chairman of the audit committee)	60,000.00	0.00	60,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
7. Mr. THANAWAT LERTWATTANARAK (Director, Independent director)			320,000.00		0.00
Board of Directors (Director)	70,000.00	180,000.00	250,000.00	No	
Audit Committee (Member of the audit committee)	40,000.00	0.00	40,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	465,000.00	780,000.00	1,245,000.00
2. Audit Committee	140,000.00	0.00	140,000.00
3. Nomination and Remuneration Committee	165,000.00	0.00	165,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	1,495,000.00	895,000.00	770,000.00
Other monetary remuneration (Baht)	0.00	780,000.00	780,000.00
Total (Baht)	1,495,000.00	1,675,000.00	1,550,000.00

Remark: ⁽³⁾ (1) The executive directors do not receive monthly remuneration as directors. (2) The independent directors receive meeting allowance for attending Annual General Meeting. (3) The remaining remuneration from the amount of 2,000,000 baht is distributed evenly among all independent directors. (4) The Directors do not receive remuneration for serving as directors in subsidiary company.

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and : Yes
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and executives, or controlling persons in proportion to
associated companies approved by the board of shareholding
directors

The Board of Directors has established the policy for supervision of subsidiaries and associated companies, as well as a system for monitoring compliance with this policy to safeguard the Company's interests, as follows:

Supervision by the Board of Directors

- Set the direction and policies.
- Review key matters such as strategy, business plans, and transactions in accordance with the regulations of the Securities and Exchange Commission (SEC).
- Monitor performance through Board meetings.
- Appoint persons as directors, executives, or controlling persons in subsidiaries and associated companies based on the Company's shareholding proportion.

Supervision by the Management

- Develop and implement plans according to the policies.
- Monitor and ensure compliance with the policies.
- Report performance results to the Board of Directors in quarterly meetings.
- Oversee the disclosure of financial status and performance, including significant transactions, ensuring they comply with relevant regulations.

Monitoring and Audit Process

- External Auditors
- Internal Auditors

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

The Board of Directors monitors and manages any potential conflicts of interest that may arise between the Company and its Management, the Board, or shareholders. This includes preventing the improper use of the Company's assets, information, and opportunities, as well as ensuring that transactions with related parties are conducted fairly. The following measures have been implemented:

- Shareholding structures of the Company and its subsidiaries shall be disclosed in the Annual report (Form 56-1 One Report) for transparency.
- Guidelines are set in the Company's code of business conduct to avoid conflicts of interest for personal or affiliated gains.
- Policies are established for related-party transactions or transactions that may have conflicts of interest, ensuring they are reasonable and primarily benefit the Company and shareholders. Such transactions are considered as if they were conducted with external parties and are handled transparently without the involvement of interested parties. These transactions must strictly comply with relevant regulations, and information shall be disclosed accurately and thoroughly to investors.
- The Company oversees and manages transactions that could involve conflicts of interest. It ensures that these transactions follow proper procedures, adhere to legal disclosure requirements, and prioritize the best interests of the Company and its shareholders, without the involvement of interested parties in decision-making.
- Directors, executives (as defined by the Securities and Exchange Commission and the Stock Exchange of Thailand), and related persons under Section 89/1 of the Securities and Exchange Act shall submit a report of their interests (including any changes) to the company secretary (an assigned person), who records and updates the Board on any changes annually or as they occur.

In 2025, 100% of the directors, executives, and employees were informed about the policies, guidelines, and knowledge related to preventing conflicts of interest through the organization's internal communication channels. Additionally, the Company has not encountered any misconduct related to conflicts of interest.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of : Yes
inside information to seek benefits over the past year

The Board of Directors ensures that the use of inside information complies with the law and good corporate governance principles. This has been established in writing within the Company's corporate governance policy to prevent the misuse of information for insider trading or seeking unfair advantage. The following measures have been implemented:

- All directors and executives are required to report their holdings of the Company's securities and notify the company secretary (an assigned person) at least one day in advance if they intend to deal in the securities of the Company. Any changes to their securities shall be reported to the Securities and Exchange Commission (SEC) as its regulations and to the Board of Directors in the next meeting.
- Directors, executives and employees of the Company are prohibited from dealing in listed securities of the Company while in possession of unpublished confidential and price-sensitive information in relation to such securities during the "embargo period."
- The "embargo period" defines as one month before and 24 hours after the date of the announcement of results for each of the first three quarters and the full-year results of the Company's financial year. Internal reminders on a quarterly basis shall be issued by the company secretary to inform the directors, executives and employees of the Company of the embargo period prior to Stock Exchange of Thailand announcements on the Company's financial results within which they shall not deal in the securities of the Company.
- The securities holdings of the Board and executives are disclosed in the Company's annual report (Form 56-1 One Report).

In 2025, 100% of the directors, executives, and employees were informed about the policy, guidelines, and knowledge related to preventing the misuse of inside information and the dealing in the Company's securities through the organization's internal communication channels. There were no incidents of directors, executives, or employees engaging in insider trading. Additionally, there were no cases of unfair practices or exploitation of investors through the use of inside information by the Company's directors or executives.

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : The participation in anti-corruption projects, Communication and training for employees on anti-corruption policy and guidelines

The Company has established a clear policy and guidelines for anti-fraud and corruption guidelines and has communicated them across all levels of the organization to ensure effective implementation. The anti-fraud and corruption policy is reviewed annually. Measures have been put in place to ensure compliance with these policies are as follows:

- The Company has established clear disbursement regulations, including approval limits and an authority matrix. Supporting documentation must be clear and in accordance with policy, and the internal audit team reviews the processes.
- The transparent and fair personnel management process has been implemented. It covers selection, training, performance evaluation, compensation, and promotion.
- The Company ensures internal controls encompass finance, accounting, and data recording, as well as other internal processes related to anti-corruption measures.
- The Company has a risk management process to prevent and combat fraud and misconduct. This involves analyzing risks, determining risk levels, and setting appropriate measures. Progress on the risk management plan is regularly monitored.
- Internal audits are conducted to ensure that the Company's internal control systems, risk management, and corporate governance processes are adequately and effectively implemented in line with the intended objectives.

In 2025, 100% of directors, executives, and employees were communicated with regarding policies, guidelines, and knowledge related to the anti-fraud and corruption through the organization's internal communication channels. Additionally, there were no complaints or violations related to fraud and corruption reported.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes
procedures over the past year

The Board of Directors has established the whistleblowing policy, along with mechanisms to protect whistleblowers and related persons. This enables stakeholders to effectively participate in safeguarding the Company's interests. The whistleblowing channels are as follows:

Postal mail

Independent Director and Audit Committee Chairman (Whistleblowing)

Business Alignment Public Company Limited

92/45, Sathorn Thani 2 Building, 16th Floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500

Email

biz-cg@bizalignment.com

In 2025, no complaints were filed and the Audit Committee acknowledged on such matter.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Ms. SRIRAT CHUCHOTTAWORN (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2 Mr. VIPOOTA TRAKULHOON (Member of the audit committee)	4	/	4	4/4 (100.00%)
3 Mr. THANAWAT LERTWATTANARAK (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

In 2025, the Audit Committee ("AC") carried out its duties covering the following key issues.

Financial Reports

The AC, in collaboration with external auditors, management, and internal auditors, has reviewed the Company's quarterly and annual financial statements as well as the relevant financial reports. It is to ensure that the financial reports were prepared in a correct manner in compliance with laws and regulations generally accepted accounting principles whereby the financial reports were disclosed in a complete, correct, adequate and timely manner.

Internal Control

The AC arranged to put in place internal audit plans for the Company and its subsidiary are appropriate for the business operations in order to ensure that the Company has an adequate and appropriate internal control system, including the assessment of the adequacy of the internal control system according to the form of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). In this light, the AC was of the opinion that the Company has an adequate and appropriate internal control system relative to the size and current state of the Company's business.

Risk Management

The AC reviewed the adequacy of the Company's risk management processes and provided recommendations to ensure that the Company's risk management has an appropriate and sufficient internal control system and supports the Company's objectives.

Related Party Transactions

The AC conducted a review of related party transactions or items that may have conflicts of interest to ensure that the transactions are entered into in a reasonable manner on arm's length basis and they are ordinary business support transactions which are appropriate, reasonable and which be beneficial to the Company, as well as in compliance with the regulations of SET and SEC. The disclosure shall also be accurate and adequate.

Good Corporate Governance and Anti-corruption

The AC ensured that the Company's operations are conducted in accordance with good corporate governance principles while taking into account the interest of related stakeholders as well as supporting anti-fraud and corruption guidelines. Convenient and appropriate channels are available for whistleblowing, along with measures to treat all

parties fairly after receiving complaints and mechanisms to maintain the confidentiality of the whistleblower. Furthermore, the AC reviewed the anti-fraud and corruption policy to ensure alignment with relevant regulations and the Company's current business model.

Compliance with Laws and Regulations

The AC reviewed and oversaw that the Company and its subsidiary are in compliance with the securities and exchange laws, SET's regulations and other laws related to the Company's business, including the Company's Articles of Association and code of business conduct. The AC found no indication of any non-compliance and/or practices that conflict with relevant laws and regulations.

Oversight of Internal Auditor

The AC oversaw the performance of the internal auditor through consideration and approval of the annual internal audit plan, to ensure the plan aligns and covers the internal control system of the Company and its subsidiary. The AC has also considered the internal audit results and ensured that the internal audit plan was accomplished.

Appointment of Auditor

The AC considered and selected the auditors of the Company based on the qualifications, independence of the auditor, expertise, experience, performance, scope of audit as well as the appropriateness of the quoted audit fee. The AC has recommended to the Board of Directors to propose, at the shareholders' meeting, the appointment of the auditor of EY Office Limited as the Company's auditor, which was subsequently approved by the shareholders. Furthermore, the AC attended one non-management meeting with the auditor to deliberate accounting approaches and audit plans.

The Charter of the Audit Committee

The AC has reviewed its Charter to ensure compliance with the relevant regulations and the corporate governance policy.

Self-evaluation

The AC conducted its annual self-evaluation (as a whole), results of which was reported to the Board of Directors as well as disclosed in the Company's annual report (Form 56-1 One Report).

The AC monitored the Company's operations within the scope of its authority, duties, and responsibilities. The AC expressed the opinion that the Company had prepared financial statements in a correct manner in compliance with laws and regulations generally accepted accounting principles whereby the financial reports were disclosed in a complete, correct, adequate and timely manner, adequately disclosed information on potential conflicts of interest or connected transactions, maintained an internal control and risk management system suitable for the business, and complied with relevant legal requirements.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 3
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. VIPOOTA TRAKULHOON (The chairman of the subcommittee, Independent director)	3	/	3	3/3 (100.00%)
2 Ms. SRIRAT CHUCHOTTAWORN (Member of the subcommittee, Independent director)	3	/	3	3/3 (100.00%)
3 Mr. THANAWAT LERTWATTANARAK (Member of the subcommittee, Independent director)	3	/	3	3/3 (100.00%)
4 Mr. SOMPONG CHUNEKITYANONE (Member of the subcommittee)	3	/	3	3/3 (100.00%)
5 Mr. VORAVID SILAPUSID (Member of the subcommittee)	3	/	3	3/3 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee ("NRC") carried out its duties covering the following key issues.

Nomination

The process for nominating directors is made through the Nomination and Remuneration Committee which considers knowledge, skills, experience, leadership, broad vision, and moral integrity. Additionally, the NRC ensured that such person demonstrates honesty and the ability to dedicate sufficient time to serve in the best interests of the Company. Board diversity and the Board Skills Matrix were also considered to establish the desired qualifications, focusing on essential skills that might be lacking. The aim is to find persons with the right qualifications aligned with the Company's board structure and business strategy. The Director Pool might also be utilized as a resource in the search for new board members. The NRC, excluding the committee members who may have a conflict of interest, recommended that the Board of Directors nominate all of the three retiring directors for another term of directorships.

Moreover, shareholders were given the opportunity to nominate candidates for the Board's consideration according to the nomination process in advance, under disclosed conditions. However, no shareholders expressed an intention to make any nominations.

Remuneration

The NRC determined the remuneration with consideration for the Company's long-term strategy and goals, as well as each director's experience, duties, roles, responsibilities, and the anticipated contributions to the Company. When benchmarked against accepted standards within the same industry, the directors' remuneration was deemed appropriate. Consequently, it was recommended to the Board of Directors to propose to the AGM that the remuneration remain at the existing rate, which was subsequently approved by the AGM.

The Charter of the Nomination and Remuneration Committee

The NRC has reviewed its Charter to ensure compliance with the relevant regulations and the corporate governance policy.

Self-evaluation

The NRC conducted its annual self-evaluation (as a whole), results of which was reported to the Board of Directors as well as disclosed in the Company's annual report (Form 56-1 One Report).

The NRC performed its duties with due care, competence, and independence, adhering to the principles of good corporate governance, prioritizing the benefit for the Company, shareholders, and stakeholders.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The Company has a policy to conduct its business in a sustainable and resilient manner, aiming to create opportunities for business growth that is responsive and add value to shareholders and stakeholders in a balanced manner. This includes the social and environmental participation to meet the needs of all stakeholders while upholding ethical principles, good corporate governance, and business ethics. Additionally, the Company places importance on personnel development and respects human rights. These business practices align with the Company's vision and mission. Furthermore, the disclosure of the Company's sustainability information complies with the SET's sustainability reporting guide for listed companies.

Reference link for sustainability policy : <https://www.bizalignment.com/policies/>

Sustainability management goals

Does the company set sustainability management goals : Yes

The sustainability development strategies are established as a framework to guide the Company toward sustainable business growth. These strategies are formulated with consideration of business policies, good corporate governance principles, and risk management plans. The objective is to create shared value across economic, social, and environmental dimensions. In addition, the Company also adheres to the participation in driving Sustainable Development Goals (SDGs) of the United Nations Organization according to the guideline of ESG (Environment, Social, Governance), covering the environmental, social, and good governance dimensions by emphasizing SDGs of the United States Organization for 11 main goals that are Goal 3, 4, 5, 6, 8, 9, 10, 11, 12, 13, and 17, corresponding to the Company's essence issues, but meanwhile also supporting other six goals, i.e. 1, 2, 7, 14, 15, and 16 to create the sustainable value for all parties of stakeholders.



United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 8 Decent Work and Economic Growth, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 13 Climate Action, Goal 17 Partnerships for the Goals, Goal 17 Partnerships for the Goals

Information on review of policy and/or goals of sustainable management over the past year

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

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

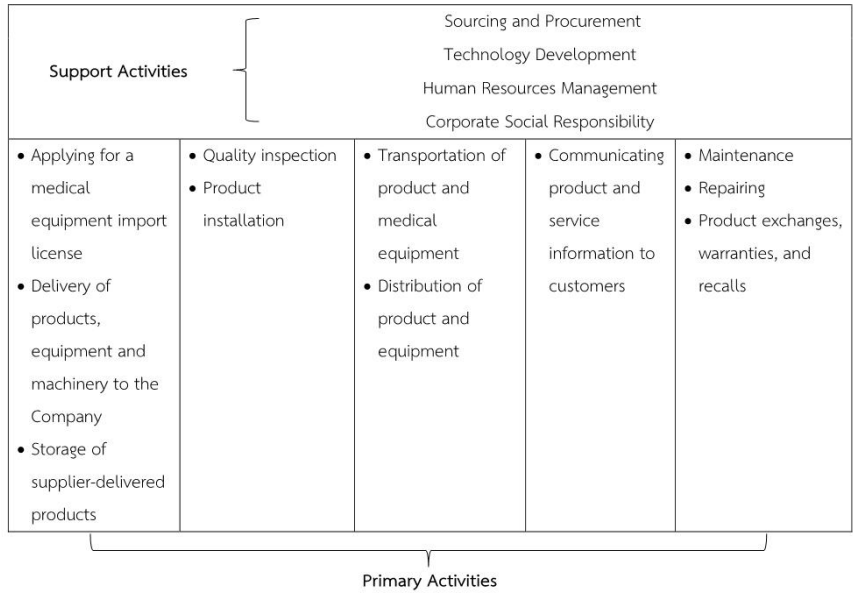
Has the company changed and developed the policy and/or goals of sustainable management over the past year : No

Information on impacts on stakeholder management in business value chain

Business value chain

1. Building relationships with customers by providing information about products and services
2. Purchasing and importing oversea medical equipment
3. Quality inspection of medical equipment
4. Training
5. Delivery of goods
6. Maintenance

Business value chain diagram



Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> - Developing potential for career advancement and job security - Receiving appropriate compensation and benefits - A work environment that prioritizes occupational safety and the quality of life of employees - Strict compliance with labor laws 	<ul style="list-style-type: none"> - Managing compensation and benefits fairly and equitably - Treating all employees equally and respecting human rights - Providing opportunities for career path - Offering training and promoting employees skill development - Managing a work environment that prioritizes occupational safety and employee quality of life - Conducting business with integrity, correctness, and transparency 	<ul style="list-style-type: none"> • Training / Seminar • Others <ul style="list-style-type: none"> • Communication from top management through middle management and/or various channels reach employees directly • Annual performance evaluation
<p><u>External stakeholders</u></p>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Others • Patients 	<ul style="list-style-type: none"> - Receiving treatment with high-quality medical equipment - Fast access to care and advanced, state-of-the-art technology 	<ul style="list-style-type: none"> - Distribution and installation of high-quality radiotherapy medical equipment - Establishing specialized cancer hospitals to provide patients with access to advanced medical technology 	<ul style="list-style-type: none"> • Others • Engaging in collaborative activities with clients and hospitals, particularly those supporting cancer patients
<ul style="list-style-type: none"> • Shareholders 	<ul style="list-style-type: none"> - Operating business in accordance with Corporate Governance principles - Conducting operations with social and environmental responsibility - Generating strong financial returns 	<ul style="list-style-type: none"> - Providing appropriate dividend payments - Managing and developing the organization for sustainable growth - Expanding business to adapt to changes and mitigate disruption risks 	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Others <ul style="list-style-type: none"> • The Company's website • Annual Report (Form 56-1 One Report) • Management Discussion and Analysis (MD&A)
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> - Delivering high-quality medical-related equipment - Understanding customer needs and providing 	<ul style="list-style-type: none"> - Continuously developing and responding to customer needs - Demonstrating attentiveness 	<ul style="list-style-type: none"> • Satisfaction Survey • Training / Seminar • Others

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>appropriate assistance and support</p> <ul style="list-style-type: none"> - Ensuring timely communication, follow-up, and after-sales service - Treating all customers with equality and fairness - Maintaining strict customer confidentiality - Implementing fair and transparent pricing - Anti-fraud and anti-corruption 	<p>and responsibility to customers regarding both quality and service excellence</p> <ul style="list-style-type: none"> - Building trust in the Company - Enhancing customer satisfaction - Managing and addressing customer complaints effectively - Operating with transparency and accountability - Ethical standards in data protection and confidentiality - Prioritizing fair pricing in accordance with established pricing policies 	<ul style="list-style-type: none"> • Distribution of high-quality medical-related equipment • Conducting regular customer visits and meetings • Listening to customer feedback and managing various complaints

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> - Compliance with commercial terms and conditions - Fair and equitable treatment of business partners - Promoting and supporting collaborative activities and participating in problem-solving - Operating business within the legal and regulatory framework 	<ul style="list-style-type: none"> - Strict compliance with mutually agreed commercial terms and agreements - Treating all business partners with fairness and equality - Communicating and providing accurate trade information - Establishing clear procurement and purchasing policies - Refraining from supporting or purchasing products that involve intellectual property infringement or human rights violations - Conducting business with integrity, correctness, and transparency 	<ul style="list-style-type: none"> • Others • Conducting consultations, dialogues, and the preparation of joint agreements or Memorandums of Understanding (MOU) • Exchanging ideas and providing feedback, suggestions, and recommendations for continuous improvement and development

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Creditor 	<ul style="list-style-type: none"> - Compliance with terms and agreements - Fair and equitable treatment of creditors 	<ul style="list-style-type: none"> - Compliance with financial covenants and the timely repayment of loans - Maintaining accountability and avoiding the exploitation of creditors 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Accurate, complete, transparent, and timely disclosure of financial information • Engaging in dialogue, responding to inquiries, and listening to feedback and suggestions
<ul style="list-style-type: none"> • Competitors 	<p>Compliance with fair competition rules in accordance with regulations and relevant laws</p>	<ul style="list-style-type: none"> - Refraining from actions that damage the reputation of business competitors - Adhering to the principles and frameworks of fair competition - Non-infringement of third-party copyrights or intellectual property rights - Conducting business with integrity, correctness, and transparency 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Participating in activities organized by relevant associations to exchange information and emerging technologies in medical equipment

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Society, Community and Environment 	<ul style="list-style-type: none"> - Promoting and supporting social activities that benefit the community and society - Prioritizing anti-fraud and anti-corruption initiatives 	<ul style="list-style-type: none"> - Promoting and supporting activities related to society, the community, and the environment - Responding to and managing complaints - Conducting fair investigations into corrupt practices (if any) 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • Participating in various activities with the community or society • Receiving feedback and managing various complaints • Whistleblowing regarding corruption or illegal activities

Key Sustainability Issues

Corporate Governance and Economy

Key Sustainability Issues	Details	Overall Operation in 2025
Good corporate governance	<ul style="list-style-type: none"> ● Corporate governance policy 	<ul style="list-style-type: none"> ● Review annually ● Received a Excellent rating in CGR <p>The Company was able to achieve the set goals successfully, with no recorded complaints or violations regarding corporate governance practices.</p>
Anti-fraud and Anti-corruption	<ul style="list-style-type: none"> ● Anti-fraud and anti-corruption policy ● Code of business conduct ● Preventing the insider trading and the conflicts of interest 	<ul style="list-style-type: none"> ● Review the policy and the code of business conduct annually ● Declared its intention to join the Thai Private Sector Collective Action against Corruption (CAC) <p>The Company was able to achieve the set goals successfully without any misconduct related to fraud, corruption, code of business conduct, and no illegal acts whatsoever.</p>
Quality of products and service and responsibility to customers	<ul style="list-style-type: none"> ● Quality management ● Treating customers with transparency, fairness, and verifiability 	<ul style="list-style-type: none"> ● Certified with ISO 13485, the medical devices quality management systems ● The customer satisfaction level stood at 89.56%. <p>The Company was able to achieve the customer satisfaction goal higher than the set level of no less than 80 percent.</p>

Society

Key Sustainability Issues	Details	Overall Operation in 2025
Human Rights	<ul style="list-style-type: none"> ● Human rights principles and fair treatment of the employees ● Treat the employees equally and fairly 	<ul style="list-style-type: none"> ● No complaints regarding human rights violations <p>The Company was able to achieve the set goals successfully, with no recorded complaints regarding human rights violations</p>
Employee Care and Potential Development.	<ul style="list-style-type: none"> ● Development of the employees 	<ul style="list-style-type: none"> ● The average training hours per employee is 13.13 hours <p>The Company was able to achieve the set goals successfully by promoting employee participation in training programs at a rate that surpassed the annual target of 10 hours per year.</p>
Employees Health and Safety	<ul style="list-style-type: none"> ● Safety trainings 	<ul style="list-style-type: none"> ● No work-related injuries resulting in lost workdays <p>The Company was able to achieve the set goals successfully without any work-related injuries resulting in lost workdays whatsoever.</p>

Environment

Key Sustainability Issues	Details	Overall Operation in 2025
Resource Management	<ul style="list-style-type: none"> ● Resource management (electricity and water) 	<ul style="list-style-type: none"> ● Promote resource conservation <p>The Company fell short of the target due to an increased headcount, which led to higher resource (electricity and water) demand .</p>

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

Over the past year, the company has reviewed its : Yes
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Corporate Governance and Economy	<ul style="list-style-type: none"> • Good Governance • Others : Anit-fraud and corruption
Society	<ul style="list-style-type: none"> • Human Rights • Others : Employee care and potential development
Environment	<ul style="list-style-type: none"> • Others : Resource Management

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : Others : The SETs sustainability reporting guide for listed companies.

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Board of Directors places great importance on maintaining an effective internal control system and risk management framework to achieve objectives efficiently while ensuring compliance with relevant laws and standards. Additionally, the Risk Management and Compliance Sub-committee has been established, comprising executives and managers at the supervisory level and above, operating under the supervision of the Executive Committee.

Risk Management

Risk Management Policy

1. Risk management must encompass the entire company to support business operations in achieving their objectives and aligning with the Company's strategies.
2. Encourage and promote an understanding and emphasis on identifying and controlling risks across all departments and management levels to ensure that risk management approaches are aligned.
3. Establish the creation of a risk management manual and risk management plan to serve as an operational framework and guideline for the Company.
4. Ensure appropriate and regular monitoring, review, and evaluation of risk management practices.
5. Foster the integration of risk management as a core part of the corporate culture.

The Company has disseminated its risk management policy and manual through internal communication channels to raise employees' awareness of the importance of risk management.

Risk Management and Compliance Sub-Committee

The Risk Management and Compliance Sub-Committee comprises of eight members, as follows.

Name	Position
Mr. SompongChunekitiyanone	Risk Management Sub-Committee Chairman
Mr. VoravidSilapusid	Risk Management Sub-Committee
Mr. Noppadol Suntanaphanich	Risk Management Sub-Committee
Ms. Sukanlaya Khamnuan	Risk Management Sub-Committee
Ms. Siwaporn Imsamran	Risk Management Sub-Committee
Ms. Anchasa Sangsrichan	Risk Management Sub-Committee
Ms. Pucharat Sakthumjaroen	Risk Management Sub-Committee
Mr. Puvid Silapusid	Risk Management Sub-Committee

In 2025, the Risk Management and Compliance Sub-Committee regularly convened meetings to review key risks, risk management methods, and compliance while providing recommendations for improving management measures to enhance the effectiveness of risk management and compliance.

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Dependency on Key Manufacturer

Related risk factors	: <u>Strategic Risk</u>
	• Reliance on large partners / distributors or few partners / distributors
ESG risk factors	: No

Risk characteristics

The Company imports radiotherapy medical equipment, including LINAC, treatment planning systems, and radiotherapy patient database systems, from Varian, a Siemens Healthineers Company ("Varian"). Varian is a key manufacturer and distributor, known for radiotherapy medical equipment and software system, its advanced technology in mineral implant therapy, x-ray tubes for medical purposes, and linear accelerators used in container inspection with high-energy x-rays.

Risk-related consequences

The Company has been appointed as a Varian's exclusive importer and distributor in Thailand for over 20 years. Its business operations has a high dependency on Varian's products, which serve as the primary revenue source and are instrumental in selling supporting products. Any disruption in Varian's distribution or the loss of exclusivity could significantly impact the Company's operations, potentially leading to cessation.

Risk management measures

Since its establishment in 2000, the Company has collaborated with Varian as their exclusive distributor and excelled in bringing Varian products to Thai clients. Varian is a prominent provider of medical equipment and software systems for radiotherapy. It's under Siemens Healthineers, which listed on the Frankfurt Stock Exchange, demonstrating a stable financial position. The likelihood of issues arising in Varian's business operations is low, and the Management believes the Company will sustain its position as the exclusive distributor in Thailand continuously. Given the Company's strong performance, there is no apparent reason for Varian to revoke the appointment as their exclusive distributor.

Risk 2 Compliance with the Key Conditions as Stated in the Distributor Agreement with Varian

Related risk factors	: <u>Strategic Risk</u>
	• Reliance on large partners / distributors or few partners / distributors
ESG risk factors	: No

Risk characteristics

Under the terms of the Distributor Appointment Agreement, certain significant provisions are stipulated, notably that the agreement remains in force until September 30, 2027.

Risk-related consequences

If Varian does not renew the contract, it could result in the cessation of the Company's business due to its high dependency on Varian. This poses a significant risk for the Company based on the specified duration in the agreement.

Risk management measures

The Company has no concerns regarding the renewal. Based on the Company's performance and over 20 years of uninterrupted contract renewals, it demonstrates a robust and trustworthy collaboration between the Company and Varian.

Risk 3 The Increase in Competition

Related risk factors : Strategic Risk
• Competition risk

ESG risk factors : No

Risk characteristics

The import of medical equipment, particularly advanced technology like radiotherapy machines, is a rapidly growing industry. This specialized equipment cannot be manufactured in Thailand and must be imported from overseas. As per the law, obtaining a license is mandatory for the manufacturing or importation of medical equipment. Registering for the license does not serve as a barrier to prevent new competitors from entering the industry.

Risk-related consequences

The Company faces the risk of both new competitors entering the market and Varian itself running its own operation, potentially disrupting the Company's business due to its reliance on Varian's key products.

Risk management measures

However, the Company views the emergence of new competitors or the potential entry of Varian into the business as not very likely due to the following three reasons.

Firstly, there are only two key manufacturers of radiotherapy equipment known to medical personnel both domestically and internationally: Varian, a Heathnieers Company represented by the Company and Elekta AB, the Sweden-based company which represented by the Company's competitor. The emergence of new domestic competitors who have the same potential as the Company is unlikely. Distributing medical equipment related to cancer treatment requires knowledge and expertise. Moreover, the Company's strength lies in being a solution provider for its clients, which includes supplying equipment and its support, renovations for equipment installation, maintenance services, and the Company's reputation over 20 years. These factors contribute to strong credibility for Varian. The likelihood of changing the distributor is quite low because a new distributor may not meet the same standards, potentially reflecting negatively on Varian.

Secondly, Varian faces monetary and time costs for sales, marketing, and after-sales service in an unfamiliar area, which might not be worthwhile when compared to the sales ratio in Thailand. As a result, appointing a distributor who is familiar with the area, target clients and environment of their own country would be more beneficial for Varian.

Finally, Varian cannot fulfill the specific needs of clients in Thailand, which necessitate a comprehensive solution provider responsible for all aspects, including space preparation for equipment installation in an area where the Company currently excels. Since clients prefer convenience, fast service, and less complexity. Unlike in other countries such as Singapore where the clients don't need a distributor who acts as a solution provider, Varian could potentially operate its own business there as they handle other aspects themselves. The Company sees that as long as the requirements of Thai clients persist, the likelihood of Varian competing with the Company remains quite low.

Despite these advantages, the Company acknowledges the risks associated with business competition. Therefore, the Company's policy focuses on differentiating itself through the service quality and enhancing the efficiency of its work processes. The Company is confident in its ability to sustain and enhance product distribution across Thailand in the long term.

Risk 4 Revenue Recognition in Accordance with Accounting Standards

Related risk factors : Strategic Risk
• Other : Revenue Recognition in Accordance with Accounting Standards

ESG risk factors : No

Risk characteristics

The primary source of revenue for the Company comes from distributing and installing medical equipment used in radiotherapy. The majority of the sales revenue is derived from high-value projects featuring the teletherapy machine as the key product, with each project ranging from 50 to 250 million baht in worth. According to the accounting standards, revenue recognition occurs when the Company transfers control of the goods to the customer. For large-scale projects, it typically takes approximately 210-360 days (from the signing date) to complete the project, hand it over to the clients, and recognize the revenue at one time.

Risk-related consequences

As revenue recognition occurs upon project completion, any delays in project handovers would consequently shift the revenue recognition to subsequent accounting periods. The Company might encounter the risk of income instability for each accounting period.

Risk management measures

The Company is aware of the risks related to revenue recognition. Our primary focus in project management is to ensure adherence to scheduled time frames. The Company has never failed to deliver projects to clients late, having consistently met project deadlines. Unless there is a delay caused by the clients unpreparedness, resulting in a postponement of revenue recognition.

Risk 5 Having the Major Customer as Public Hospitals

Related risk factors : Strategic Risk

- Reliance on large customers or few customers

ESG risk factors : No

Risk characteristics

In the past, the Company's primary clients were public hospitals. The key determining factor for these hospitals in purchasing from the Company was the allocation of budget from their original affiliations. This meant that although hospitals might have desired to make purchases from the Company, they were constrained if the budget allocation did not support such purchases. This situation could have a significant impact on the Company's sales revenue and operational performance for each accounting period.

The time frame of the government's annual budget is from October 1 to September 30 of the following year, operating on a seasonal basis. In each fiscal year, if the clients are allocated a sufficient budget, the order may begin; contracts will be signed during the 4th quarter. Then, it will take the Company between 210 and 360 days from the signing date to complete the project and recognize the revenue, which would be around the 3rd or 4th quarter of the following year. Therefore, with the aforementioned, the high amount of revenue will be recognized in the 3rd and 4th quarters of each year, while the 1st and 2nd quarters may show lower revenue due to the absence of handovers for high-value projects.

Risk-related consequences

Failure to receive purchase orders from public hospitals due to insufficient budget allocations, as well as the seasonal nature of the budget, can put the Company at risk of inconsistent and unpredictable income. This can lead to financial instability across accounting periods due to income fluctuations.

Risk management measures

The Company also generates revenue from maintenance services, which constitutes another consistent income stream stemming from the Company's key products. This revenue remains stable each year. Consequently, increasing product sales would result in higher revenue from maintenance services, thereby enhancing the stability of the Company's overall income.

Risk 6 Niche Nature of the Business in Terms of Products and Market Conditions

Related risk factors : Strategic Risk

- Other : Niche Nature of the Business

ESG risk factors : No

Risk characteristics

The Company's key products, such as LINAC or the hardware and software of the treatment planning system, are specialized products with advanced technology, high value, and limited manufacturers. These factors contribute to the unique market characteristics of the Company's business. In other words, the Company's target clients are in a niche market focused on public health service. Additionally, key products, especially the LINAC, have an average lifespan of 12-15 years before replacement is necessary. Changes to LINAC technology require extensive, carefully controlled development and experimentation due to its direct impact on patient.

Risk-related consequences

The market conditions and demand for the products are restrained solely to the mentioned clients, considering the long replacement cycle of the machine. As a result, it may affect the Company's ability to expand its revenue in the long run, and the Company may face the risk of unstable and fluctuated revenue in the future.

Risk management measures

The Company acknowledges the risk of unstable and fluctuating revenue as a key factor that will impact the business operations and revenue of the Company in each accounting period. The Company doesn't believe that operating within a niche market will significantly impact its operations since there is already an insufficient supply of radiotherapy machines for cancer patients. According to data from the World Health Organization, the trend of cancer patients in Thailand is projected to continuously rise. Current capacities are inadequate to meet the demand, considering each LINAC can only treat 400-500 patients per machine per year. As a result, the Company anticipates a continual demand for its products from the existing target clients. The budget allocation to the target clients (public and private hospitals) will become essential and an opportunity that the original affiliations must consider for investing in the product.

Risk 7 Compliance with Applicable Policies, Laws, and Regulations

Related risk factors :

Compliance Risk

- Violations of laws and regulations

ESG risk factors : No

Risk characteristics

For the operation involving the distribution and installation of radiotherapy machines imported from overseas expert companies, including maintenance services, the Company must adhere to orders, announcements, rules, regulations, acts, and related laws, such as the Medical Device Act B.E. 2551, Ministry of Public Health Announcements, FDA Orders and Announcements, the Responsibility for Unsafe Products Act B.E. 2551 by the Office of the Consumer Protection Board, and the Announcement on Criteria and Processes for accounting, showing the P&L of the projects in agreement with government agencies B.E. 2554, set forth by the Office of the National Anti-Corruption Commission etc. This is intended to regulate the business operations of medical equipment manufacturers, importers, and distributors, aiming to safeguard consumer safety and rights. Additionally, considering the target clients are medical school-affiliated hospitals, cancer hospitals under the Ministry of Public Health, and other public hospitals that utilize electronic bidding or special procurement processes, the government has enhanced the procurement system for increased effectiveness and higher standards.

Risk-related consequences

As the Company's business operations are directly linked to the aforementioned laws and regulations, strict adherence to these guidelines is imperative. Failure to comply, whether due to human error or oversight, could potentially halt the Company's operations and result in additional costs. For example, if the Company neglects to renew its license for importing medical equipment in a timely manner, it could lead to an inability to import the

product. Consequently, the Company might be unable to fulfill client orders, causing project delays and impacting the Company's revenue.

Risk management measures

To mitigate this risk, the Company prioritizes communication with all employees to emphasize the importance of adhering to orders, announcements, rules, regulations, acts, and related laws. Additionally, the Company ensures consistent monitoring for any changes in rules and regulations by staying updated through government announcements and regular communication with clients. Furthermore, the Company places emphasis on meticulous monitoring of licenses and other associated documents throughout the product distribution process. This stringent oversight is to ensure operational efficiency and prevent any delays in project handovers to clients. The Company has never encountered any issues regarding non-compliance with regulations leading to business disruption since its establishment.

Risk 8 Dependency on the Key Directors

Related risk factors :

Operational Risk

- Reliance on employees in key positions

ESG risk factors : No

Risk characteristics

Mr. Sompong Chunekitiyanone, Director, Executive Committee Chairman, and Chief Executive Officer, and Mr. Voravid Silapusid, Director, Executive Committee Member, and Chief Financial Officer are major shareholders of the Company. Having established a long tenure and clear vision, they bear the direct responsibility to set policy, steer direction, and guide the Company's operations.

Risk-related consequences

Any change in their composition could pose significant challenges to the Company's future business stability.

Risk management measures

To mitigate the risk associated with the dependency on these key directors and to decentralize decision-making, the Company has set its organizational chart to include honorary directors who possess experience in management and operations. Additionally, the Management across various levels is actively involved in decision-making processes and setting the Company's direction. The authority and responsibility have also been decentralized clearly. However, Mr. Sompong Chunekitiyanone and Mr. Voravid Silapusid continue to be the primary persons responsible for setting the Company's main policy. Other details are determined by members of the Management team.

Risk 9 Fluctuation in the Foreign Exchange Rate

Related risk factors :

Financial Risk

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

ESG risk factors : No

Risk characteristics

The Company imports medical equipment from various countries such as the USA, Germany, England, and Sweden, in relatively large proportions and with payment conditions in foreign currencies. Consequently, the Company faces risks associated with fluctuation in exchange rates.

Risk-related consequences

Changes in exchange rates, when converting the product prices from foreign currencies to Thai baht, can negatively impact the Company's operations.

Risk management measures

To mitigate the impact of fluctuating foreign currency exchange rates, the Company implements a risk management policy utilizing currency hedging. The Company does not engage in profit-making activities based on currency fluctuation. Consequently, the Company has established a policy stipulating that when using a Letter of Credit (L/C), it will execute a forward contract based on the currency exchange rate at the contract date in full amount. Additionally, the Company regularly monitors and evaluates foreign currency exchange risks by analyzing economic news pertinent to its business operations.

Risk 10 Entering into a Loan Agreement

Related risk factors :

Financial Risk

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

ESG risk factors : No

Risk characteristics

Most of the sales and installations of radiation therapy equipment for cancer treatment constitute the Company's large-scale projects, valued approximately between 50 to 400 million baht per project. The Company has taken loans from financial institutions to purchase medical equipment for each project.

Risk-related consequences

An increase in interest rates may lead to higher interest costs for the Company's loans.

Risk management measures

However, the Company is not significantly affected in terms of project-related aspects by fluctuations in interest rates within the financial market. This is because the loans acquired are of short-term duration, not exceeding six months.

Risk 11 Climate Change

Related risk factors : Strategic Risk

- Climate change and disasters
- Other : Emerging Risks and ESG Risks

ESG risk factors : Yes

Risk characteristics

Climate changes have repercussions both at a national and global level, leading to various disasters and environmental imbalances. For instance, the rise in the average global temperature results in the increase of sea levels, causing issues like flood.

Risk-related consequences

The Company may face flood risks at the locations of its leased warehouses, which could result in inventory damage, particularly for high-value goods. Such incidents would directly impact the Company's operating costs and financial performance.

Risk management measures

The Company has a policy to select warehouse service providers that hold international certifications, such as ISO 9001:2015 and ISO 14001:2015. These facilities must also implement systematic contingency plans and disaster response drills (e.g., for fire, floods, and storms). Furthermore, the Company maintains comprehensive property insurance covering natural disasters at every stage, from the importation process through to final delivery.

Risk 12 Fraud and Corruption

Related risk factors :

Operational Risk

- Corruption

ESG risk factors : Yes

Risk characteristics

Corruption and fraudulent activities act as hidden menaces across all organizational levels. Common occurrences include embezzlement, giving or receiving bribes, and making facilitation payments, all of which can undermine the integrity of the work process.

Risk-related consequences

These risks may lead to financial and asset losses, as well as undermining the Company's reputation and credibility in the long term.

Risk management measures

The Company has established the anti-fraud and anti-corruption policy and guidelines, which are communicated to all stakeholders. Whistleblowing channels are also provided for reporting misconduct or complaints, along with protection measures for whistleblowers. Furthermore, the Company has officially declared its intention to join the Thailand's Private Sector Collective Action against Corruption (CAC).

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management : No
policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

1. Building relationships with customers by providing information about products and services
2. Purchasing and importing overseas medical equipment
3. Quality inspection of medical equipment
4. Training
5. Delivery of goods
6. Maintenance

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening : No
criteria with new suppliers?

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : No

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to : No
acknowledge compliance with the supplier code of
conduct?

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : No

Research and development (R&D) expenses over the past 3 years

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

Additional explanation for research and development (R&D) expenses over the past 3 years

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : Yes
innovation culture

As the Company operates as an importer, distributor, and installer of medical equipment for cancer treatment using radiotherapy, it may not be able to directly foster product innovations. However, the Company strives to promote innovation that benefits customers, suppliers, society, and the environment, while also enhancing the value of the business in response to ever-changing environmental factors.

- Promote innovation that creates mutual benefits for the business, customers, suppliers, society, and the environment. This innovation should also be integrated into the review of strategies, development planning, operational improvements, and performance tracking. Additionally, it aims to enhance the value of the business in response to constantly changing environmental factors.
- Foster a corporate culture that encourages and promotes the creation of innovation.

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

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

Non-financial benefits

Does the company measure the non-financial : No

benefits from innovation development?

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